



HPL Electric & Power Limited

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29th May, 2023

The Manager,
Listing Department,
National Stock Exchange of India Ltd.
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol: HPL

BSE Limited
25th Floor, New Trading Ring, Rotunda
Building, Phirozejeejeebhoy Towers, Dalal
Street, Fort,
Mumbai – 400 001

Scrip Code: 540136

Subject: Press Release

Dear Sir,

Please find enclosed a copy of the communication being released to Press today.

Thanking You

For HPL Electric & Power Limited

Vivek Kumar
Company Secretary

Encl: As above



For Immediate Release

May 29th, 2023

HPL Electric & Power Ltd. Delivers Resilient Financial Performance in FY23

New Delhi, 29th May, 2023 - HPL Electric & Power Ltd. (HPL), a leading Indian electric equipment manufacturer is pleased to announce financial results for the fourth quarter and fiscal year 2023. The company has demonstrated resilient growth and financial performance, reflecting its commitment to delivering long-term value to its stakeholders.

Consolidated Annual Performance Highlights:

Particulars (in Rs. Crore)	FY23	FY22	Change
Revenue from Operations	1262.21	1013.95	24.48%
EBITDA	156.86	125.13	25.36%
EBITDA Margin %	12.43%	12.34%	9 bps
Reported PAT	30.24	7.80	287.58%
PAT Margin %	2.40%	0.77%	163 bps

Key Highlights for FY23 (in Rs. Crore):

- Revenue from operations for FY23 stood at ₹1,262.21 crore, indicating a healthy YoY growth of 24.48% compared to ₹1,013.95 crore in FY22.
- Gross Margin for FY23 reached ₹420.45 Crore, showcasing a YoY growth of 16.37%.
- EBITDA for FY23 rose to ₹156.86 Crore, reflecting a significant YoY increase of 25.36%.
- Profit after tax for FY23 witnessed exceptional growth, reaching ₹30.24 crore, demonstrating a substantial YoY increase of 287.58%.
- Order book of ₹1500+ crore.

The company achieved a 24.48% increase in revenue from operations, reaching ₹1,262.21 crore compared to ₹1013.95 crore in FY22, reflecting its ability to capitalize on market opportunities and drive top-line expansion.

Moreover, HPL Electric & Power Ltd. showcased significant improvement in profitability, as the reported PAT witnessed exceptional growth, surging by 287.58% to reach ₹30.24 crore in FY23 compared to ₹7.80 crore in the previous year. This increase underscores the effectiveness of the Company's strategies and initiatives to enhance operational efficiency and maximize bottom-line performance.

HPL Electric & Power Ltd.

1/20, Asaf Ali Road, New Delhi-110002, Tel.: 011-23236811/4411, website: www.hplindia.com



HPL Electric & Power Ltd. also achieved an enhanced EBITDA margin of 12.43% in FY23, compared to 12.34% in FY22, representing a 9 basis points improvement. This highlights the Company's focus on optimizing costs and effectively managing operational expenses, resulting in improved profitability and sustainable financial performance.

Mr. Gautam Seth, Joint Managing Director of HPL Electric & Power Ltd., commented on the Company's position, "I am proud to highlight the Company's strong capacity and expertise in catalysing the growth of smart metering and Consumer Electrical products in India. We are delighted with our strong financial performance in FY23, marked by significant revenue growth and improved profitability.

With our innovative solutions and customer-centric approach, we are positioned as a trusted partner for utilities, businesses, and communities across the country. Our comprehensive portfolio of electrical solutions empowers the vision of environmentally conscious, technologically advanced, and energy-efficient smart cities. The Company's robust order book not only bolsters our future revenue visibility but also serves as the bedrock for substantial growth and heightened profitability.

With a forward-looking approach, the Company is committed to maintaining a leading position in India's growth trajectory, strategically leveraging our expertise to capitalize on emerging market opportunities."

HPL Electric & Power Ltd. aims to maintain its pole position in the industry and provide high quality products and solutions to its customers.

About HPL Electric and Power Ltd

HPL is an established electric equipment manufacturing company in India, manufacturing a diverse portfolio of electric equipment, including metering solutions, switchgear, lighting equipment and wires and cables, catering to consumer and institutional customers in the electrical equipment industry. HPL had the largest market share in India's electricity energy meters market, with one of the most comprehensive portfolios of meters in India and the fifth largest market share for LED lamps during the corresponding period (Source: Frost & Sullivan Report, February 2016). HPL's manufacturing capabilities are supported by an extensive sales and distribution network with a pan-India presence. HPL currently manufactures and sells its products under the umbrella brand 'HPL', registered in India since 1975.

Contact Details

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For further information on HPL Electric & Power Limited, see www.hplindia.com

Safe Harbor

HPL Electric & Power Ltd.

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This release contains statements that contain "forward-looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to HPL Electric and Power Ltd's future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, several risks, uncertainties, and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental, and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. HPL Electric and Power Ltd undertake no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.