



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

Corporate Office: 76B, HSIIDC Industrial Estate Phase IV,

Sector 57, Kundli, Sonipat, Haryana-131028, INDIA.

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February 05, 2026

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

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

Symbol: HPL

Scrip Code: 540136

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Earnings Presentation

Dear Sir(s)/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Earnings Presentation proposed to made during conference call for investors meet scheduled to be held on **Monday, February 09, 2026 at 12.00 Noon.**

The said Earnings Presentation has also been uploaded on the Company's website i.e. www.hplindia.com

We request you to kindly take the same on record.

Thanking You

Yours Faithfully,
For **HPL Electric & Power Limited**

Vivek Kumar
Company Secretary
Encl: As stated above



HPL ELECTRIC & POWER LIMITED

Results Update

Q3 & 9M FY26



www.hplindia.com



Disclaimer

This presentation and the following discussion may contain “forward-looking statements” by HPL Electric & Power Limited (“HPL” or the Company) that are not historical in nature. These forward-looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of HPL about the business, industry and markets in which HPL operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond HPL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of HPL.

In particular, such statements should not be regarded as a projection of the future performance of HPL. It should be noted that the actual performance or achievements of HPL may vary significantly from such statements.





Discussion Summary

www.hplindia.com



Company Overview



Q3 & 9M FY26 Performance Update



Business Strategy



01

Company **Overview**



01

Trusted Electric Equipment Manufacturer

- **'One-stop shop'** offering a wide range of low-voltage electric products –with **Consumer & Industrial (C&I) Electricals Platform (Compounding Engine)** & **Metering & Industrial Systems Segment (Growth Driver)**
 - ❖ Metering Solutions
 - ❖ Switchgears
 - ❖ Lighting Products
 - ❖ Wires & Cables
 - ❖ Fans

02

Market Leader in Electric Meters & On-load Change-over Switches

- **'50% Market Share'** in the Domestic On-load Change-over Switches Market *
- **'20% Market Share'** in Domestic Electric Meters Market *
- **'5% Market Share'** in the Low-voltage Switchgear Market *
- **'5th Largest'** LED Lighting Products Manufacturer *
- **'Neeram Pulse'** smart water meter launched in Jan 2026

03

Integrated Manufacturing Operations Combined with Strong R&D Capabilities

- **7 state-of-the-art Manufacturing facilities** with capabilities across design & product development, component designing, tool making and commercial production
- **2 R&D centres housing 100+ expert engineers** having rich experience in the electrical industry and a proven track record of product innovation

Company Overview

Our Investment Rationale



04

Established Pan-India Distribution Presence

- Established Pan-India Distribution network consisting of –
 - ❖ **90+ Branch & Representative Offices**
 - ❖ **900+ Authorised Dealers**
 - ❖ **85,000+ Retailers**

05

Long-standing Customer Relationships, Experienced Leadership Team, and Strong Pre-qualification Credentials

- **69 years old Established Brand** with strong recall across various customer segments – Power Utilities, Government Agencies, Retail & Institutional Customers
- Highly Experienced management team
- **Strong prequalification credentials** in the metering and switchgear businesses, creating high benchmarks

Note: * Frost & Sullivan 2016

Company Overview

Wide-Ranging Product Portfolio

- HPL is the “ONE-STOP SHOP” for Low Voltage Electrical Equipment across market segments and price ranges

- HPL's complementary product offerings enable cross-selling and lead to **STRONG BRAND RECALL**



Product Portfolio

Metering Solutions

Smart Meter



Net Meter



Prepaid Meter



Trivector Meter



emfis

Industrial Switchgears

Industrial Applications



ACB



MCCB



Automatic Transfer Switch



Onload Changeover Switch

Domestic Switchgears

Domestic Applications

Osaf



RCCB



Phase Selector



Modular Switch & Accessories

Toggle Switches



Push Bells



Plug Sockets

smART
ART MEETS STATE-OF-THE-ART

Solar



Solar Net Meter



Solar AC Distribution Box



DC Disconnect



Solar Array Junction Box



Solar Cables

Lighting Equipment

Consumer LED Products

Aries LED



LED Glow 9W



Commercial LED Products

Mitered



CRCA Panel



Outdoor LED Products

Street Light



LED Flood Light



Wires and Cables

Fire Resistant Cables



Co-axial Cables



Solar Cables



Networking / Telecom Cables



Fans

Decorative Series



Table Fans



Exhaust Fan

Customers

Power Utilities

Public & Private Enterprises

Residential & Commercial Users

Company Overview

State of Art Manufacturing Facilities

**Gurugram**

Facility I: Electronic Meters, R&D Center for Smart Meters

Facility II: Lighting Equipment and Electronic Meter Parts

**Jabli**

Facility I: Switchgear, Electronic Meters, and Parts of Lighting Equipment

Himachal Energy Facility II: Electronic Meters, Panel Meters and Clips for Panel Meters

**Kundli**

Facility I: Switchgears, Parts of Electronic Energy Meters and Parts of Lighting Equipment

Facility II: Lighting Equipment

**Gharaunda**

Products: Wires and Cables

Product Segments	Capacity (per annum)
Electronic Meters	11 million units
Lighting Equipment	26 million units
Switchgear	16 million units
Wires & Cables	194 million meters

Quality & Compliance Certifications

KEMA

CB



CE



ISO-27001:2005



New Product Launch

HPL's advanced R&D drives innovation in energy-efficient, market-ready solutions.



Continuous R&D to Launch and Market Exciting New Innovative Products

Meter Segment



PFC – Power Factor Controller



Ebrit Series



Dual Source – CT2 Series



Emfis Series

Solar Outdoor Lighting



All-in-One Integrated Solar Street Light



Solar Flood Light



Semi-Integrated Solar Street Light



Standalone Solar Street Light

Professional Lighting



LED Street Light
Modular PC Lens /
Cover



LED Street Light
Glass with Frame



LED Flood Light
Modular PC Lens /
Cover (250W-350W)c



LED Flood Light Modular
(600W-1000W)

Domestic Switchgears



Electromagnetic
RCBO 2pole - 4Pole
(6A-63A)



Company Overview

Established Pan-India Distribution Network & Brand Presence



**Established Pan-India Distribution Network & Brand Presence
To Capture Significant Growth Potential In The Electrical Equipment Industry**



- Head Office
- Branch Office
- C&F Agents

90+ Branch & Representative Offices

6 Master Warehouses across India

900+ Authorised Dealers and

85,000+ Retailers

Carrying and forwarding agents (C&F) model for sale and supply through authorized dealers

620+ full time employees responsible for promotional and brand building activities for our products



Company Overview

Extensive Experience, Established Relationships, Strong Credentials

Strong execution, established relationships and strong pre-qualification credentials make HPL a preferred supplier of specialised electrical equipment



Extensive Experience

- Strong Promoter pedigree with more than 53 years of experience
- More than 31 years of average experience of senior management team
- Strong R&D and manufacturing capabilities



Established Relationships

- Established relationships with Institutional customers, Power Utilities and Governmental Agencies across India
- HPL has created a “niche” for itself in technologically advanced products like Metering and Switchgear businesses



Strong Pre-qualification Credentials

- HPL works with Power Utilities and Government Agencies pursuant to direct contractual arrangements, obtained through bidding processes, requiring certain pre-qualification requirements
- HPL meets all pre-qualification credentials, including past experience, technical requirements, quality and safety compliances, financial strength, and price competitiveness

‘One-stop shop’ of low-voltage ‘Consumer & Industrial’ electric products

- Offer a wide range of innovative, and technologically superior products in the “Lighting, Switchgears, and Wires & Cables segments” which cater to varied market segments and at different price points, delivering steady growth.



02

Q3 & 9M FY26
**Performance
Update**

Q3 & 9M FY26 Salient Highlights



- **Healthy topline growth:** Revenue from operations grew 21% YoY to ₹473.92 crore in Q3 FY26; 9M FY26 revenue stood at ₹1,291.39 crore.
- **Metering normalising after slower execution:** Metering & Systems revenue stood at ₹287.55 crore in Q3 FY26, growing 11.21% YoY. Sequential growth from Q2FY26 to Q3FY26 stands at 25.45%.
- **Consumer/Industrial emerging as a consistent growth engine:** Consumer and Industrial delivered robust growth, with Q3 FY26 revenue up 39% YoY to ₹186.37 crore. 9M FY26 revenue rose 28% YoY to ₹570.71 crore.
- **Wires & Cables sustaining strong momentum:** The Wires & Cables portfolio continued to scale, delivering 58% YoY growth in Q3 FY26, with substantial growth over the last three years driven by strong volume growth over 40%.
- **Switchgear delivered strong, sustained growth:** Total Switchgear grew +33% YoY in Q3FY26 to ₹68.30 crore (vs ₹51.42 crore), led by industrial and infrastructure segment, while momentum remained healthy in 9MFY26 with Total Switchgear up +24.7% to ₹232.77 crore (vs ₹186.61 crore).
- **Lighting & Electronics back to growth:** The Lighting & Electronics segment has clearly revived after 6–8 subdued quarters and continues to grow delivering 19.54% YoY growth in Q3 FY26.
- **EBITDA expansion led by mix and cost discipline:** EBITDA increased 28.76% YoY to ₹71.73 crore in Q3 FY26, with margins expanding 94 bps to 15.14%. For 9M FY26, EBITDA stood at ₹195.62 crore with a 15.15% margin.
- **Profits tracking ahead of revenue:** PBT (after exceptional items of ₹5.45 crore) rose 7.06% YoY to ₹26.14 crore in Q3 FY26, with margins at 5.5%. 9M FY26 PBT stood at ₹81.65 crore, with a 6.3% margin.
- **Consistent earnings compounding:** PAT grew 7.87% YoY to ₹19.51 crore in Q3 FY26, with a 4.12% margin. 9M FY26 PAT stood at ₹60.35 crore, with a 4.67% margin. EPS was ₹3.02 for Q3 FY26 and ₹9.35 for 9M FY26 (vs. ₹8.81 in 9M FY25).

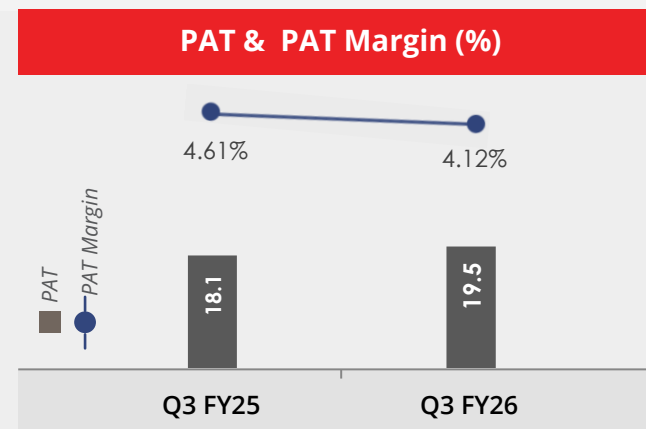
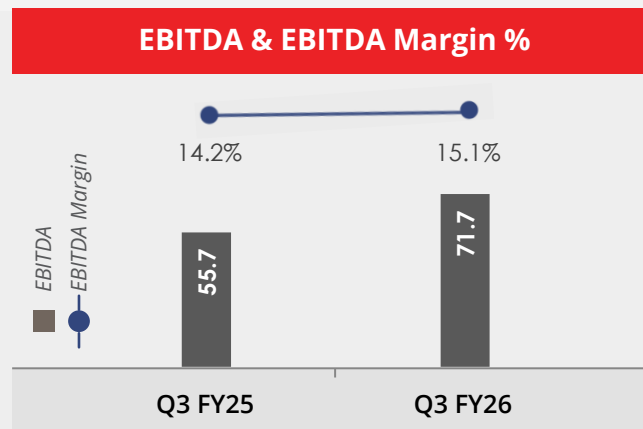
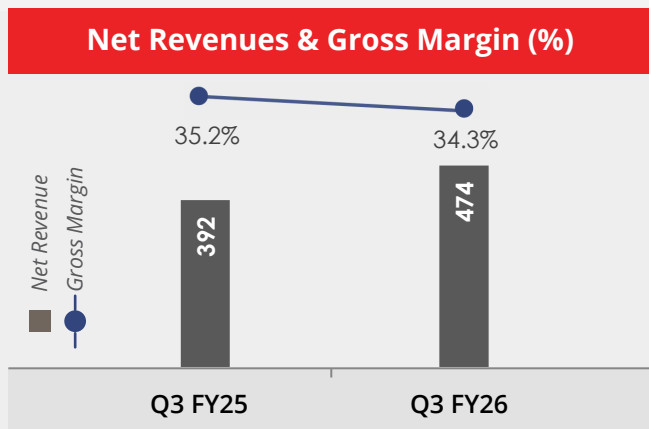


Note: based on consolidated figures

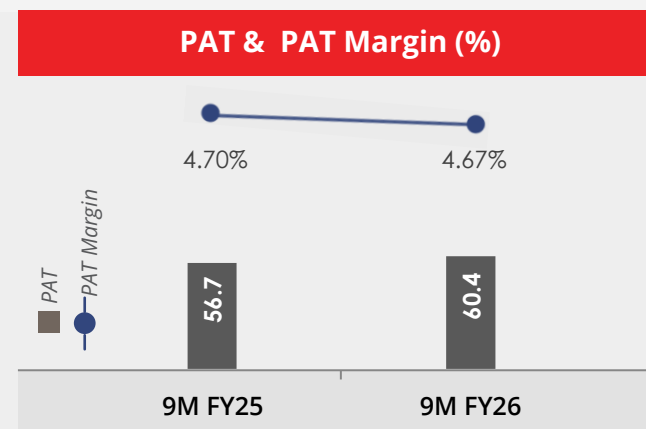
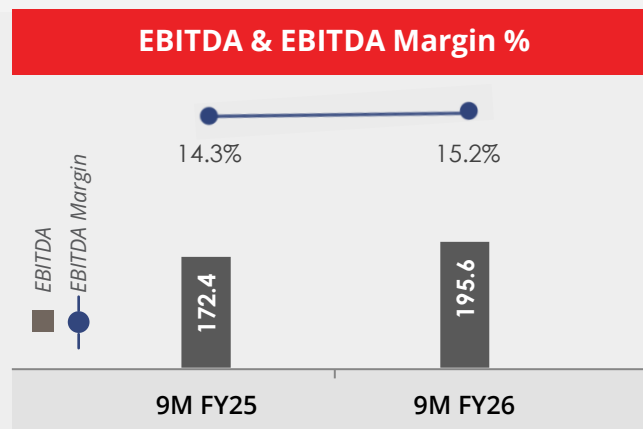
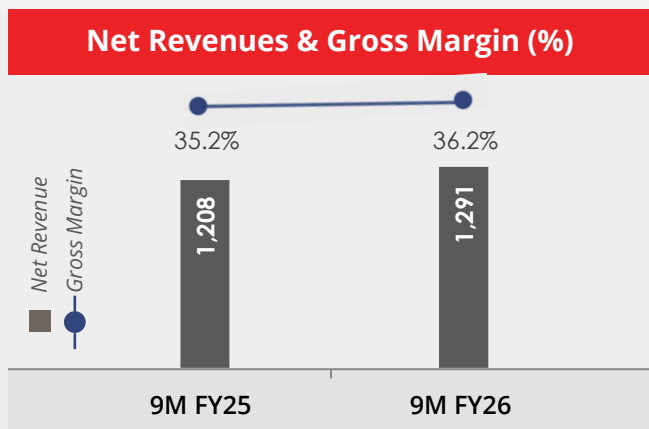
Q3 & 9M FY26: YoY Performance Analysis



Q3 FY26 (in ₹ crore)



9M FY26 (in ₹ crore)

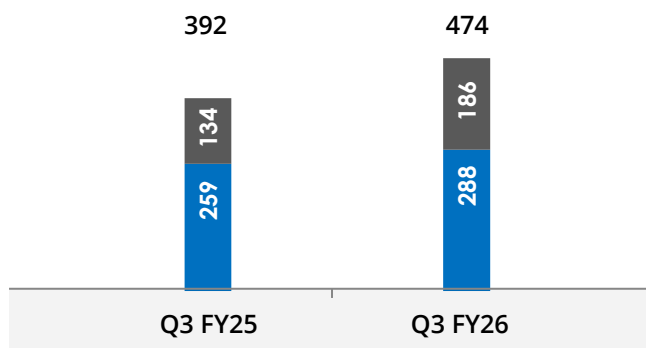


Q3FY26: YoY Segment Analysis



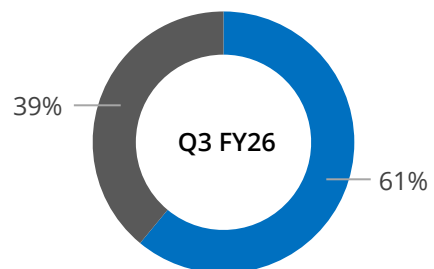
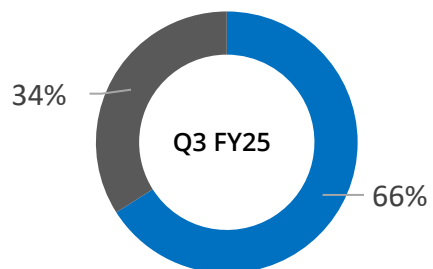
(in ₹ crore)

Segment Net Revenue & EBIT Margin



% EBIT Margin	Q3 FY25	Q3 FY26
■ Metering, Systems & Services	16.10%	17.02%
■ Consumer, Industrial & Services	10.24%	9.70%

Segment Revenue Share %



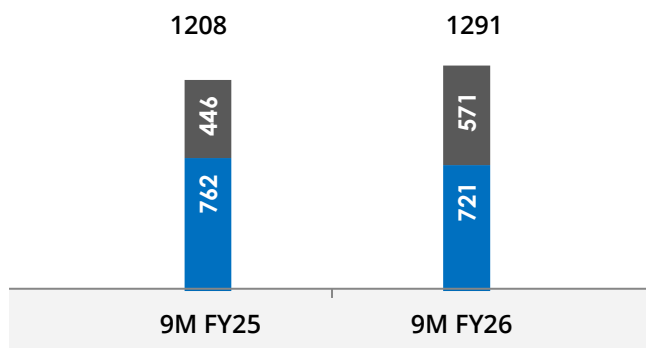
- Metering, Systems & Services
- Consumer, Industrial & Services

9M FY26: YoY Segment Analysis



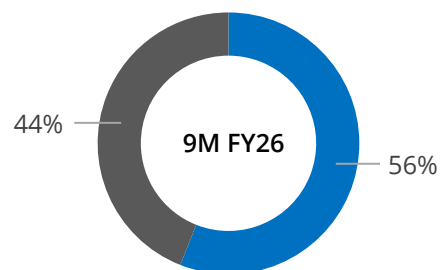
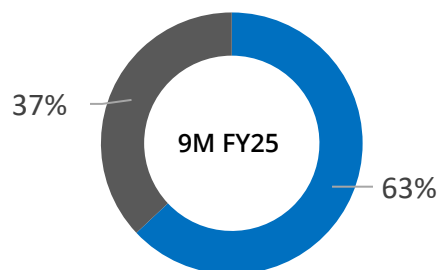
(in ₹ crore)

Segment Net Revenue & EBIT Margin



% EBIT Margin	9M FY25	9M FY26
■ Metering, Systems & Services	16.30%	17.36%
■ Consumer, Industrial & Services	10.40%	10.65%

Segment Revenue Share %



- Metering, Systems & Services
- Consumer, Industrial & Services

Update & Business Outlook



- **The Company is executing its strong and stable order book on a fast-track basis, driven by Smart Metering, supporting healthy conversion of the ₹3,100+ crore pipeline over the short to medium term.**
 - Smart Metering is set to be the key growth driver. Execution has already picked up, with smart-meter offtake improving 11.21% YoY.
 - Management expects a further step-up in deliveries from November to March; sequential growth picking up at 25.45% from Q2FY26 to Q3FY26.
 - The enquiry base for metering tenders remains healthy, and pipeline capacity for smart-meter manufacturing – including key components – has been expanded to support the next leg of scale-up.
 - The Company also launched 'Neeram Pulse', its smart water metering solution, and inaugurated a new Gurugram facility to manufacture ultrasonic and multi-jet smart water meters, marking HPL's entry into data-driven water infrastructure solutions.
- **The '5G' and broader digitalisation ecosystem continues to expand, driving incremental demand for the Company's metering and related solutions.**
- **Credit quality has strengthened:** CRISIL upgraded the rating from A- to A, while India Ratings and Research (Ind-Ra) assigned an IND A+ / Stable rating, reflecting a solid balance sheet and strong growth visibility from the smart-meter opportunity.
- **Consumer & Industrial (C&I) has delivered consistent sequential growth over the last 3–4 quarters, led by switchgear and wires & cables.**
- **Management expects a strong Q4, supported by channel expansion and deeper market penetration, further solidifying the Consumer & Industrial segment as a key growth engine.**
 - Within this, Wires & Cables continues on a strong upswing, recording 58% YoY growth in Q3FY26, with Q4 YoY performance expected to sustain the momentum.
 - Lighting & Electronics has firmly returned to growth, delivering 19.54% YoY growth in Q3 FY26, indicating a revival from the earlier industry-wide pricing pressure. The Company remains focused on expanding distribution channels and further improving the product mix in this segment.
 - Switchgear grew +32.8% YoY in Q3FY26 to ₹68.30 crore (vs ₹51.42 crore), while momentum remained healthy in 9MFY26 with Total Switchgear up +24.7% to ₹232.77 crore (vs ₹186.61 crore), driven by momentum in infrastructure & development.
 - The Consumer, Industrial & Services segment has remained a key growth anchor, recording YoY growth of 39.16% in Q3 FY26 and 27.95% in 9M FY26. The segment now accounts for approximately 39% of overall revenue, underscoring its growing strategic importance as a core business vertical for HPL with steady growth in store for the coming quarters.
 - To further reinforce momentum in the Consumer & Industrial segment, the Company continues to invest in brand building across India while steadily expanding its channel network to over 85,000 retailers.

Update & Business Outlook: Launch of 'Neeram Pulse' smart water meter



HPL has launched 'Neeram Pulse', its smart water metering solution, marking an expansion into digital water infrastructure as utilities and smart city programmes shift toward data-led network operations and tighter revenue assurance.

- Utilities globally are accelerating smart metering adoption to reduce non-revenue water, strengthen billing discipline, and enable proactive leakage/network management.
- Industry estimates indicate the smart water meter market could grow from ~USD 4.61 billion (2024) to ~USD 9.04 billion by 2030 (~11.9% CAGR), supporting a multi-year demand runway.
- HPL has commissioned a dedicated smart water meter manufacturing facility (Gurugram) for Ultrasonic and Multi-jet water meters, positioning the Company with early capacity for scaled deployments.
- Target applications include municipal water systems, industrial users, and agricultural irrigation, enabling a wider addressable market beyond pilots as deployments scale.
- Management expects smart water metering to evolve into a meaningful growth vertical over time, leveraging HPL's R&D strength and execution scale built in electric metering.
- With increasing policy focus on smarter water management, the opportunity is positioned as long-duration, with HPL prepared to support system-wide rollouts as the sector moves from pilots to scaled deployments.

HPL
Launches
Neeram Pulse
Water Meter with **AMR/AMI**

SMART WATER METER
with Automatic Meter Reading (AMR)
and Advanced Meter Infrastructure (AMI)
Technology communication LoRa
Battery life: 10 years

HPL is uniquely placed in this segment as it has Rare combination of being specialists in Smart Metering and is now among first few Manufacturing plant for Smart Water Meters under Atmanirbhar Bharat.

Leveraging strong in-house R&D and an early-mover advantage, HPL offers advanced smart water metering solutions with remote reading, high accuracy, durability, and data analytics, enabling tailored solutions for utilities and system integrators.

Smart water meters are gaining rapid traction in India, especially in A and B tier cities, driven by urbanization, Jal Jeevan Mission, and the need for efficient water metering. The market is projected to exceed ₹3,000 crore by 2030, growing at 10–12% annually.

TRAJECTORY of HPL SMART WATER METER
HPL has growth plan for this segment in the coming 3 years and onwards. A target to achieve market share over 15% by 2030.

Value in cr
180
120
90
60
30
0
2026 Introduction 2027 2028

Battery life: 10 years

'Neeram Pulse' is engineered for high-accuracy, long-life performance and robust field conditions, with key features that support utility requirements: IP68 sealing, tamper/magnetic interference detection, AMR readiness with LoRa RF options, and up to 10-year battery life (configuration-dependent).



Q3 & 9MFY26 Consolidated Profit & Loss Statement

Particulars (In ₹ Crore)	Q3 FY26	Q3 FY25	YoY%	9M FY26	9M FY25	YoY%
Revenue from Operations	473.92	392.48	20.75%	1,291.39	1,207.71	6.93%
COGS	311.59	254.22	22.56%	824.59	782.24	5.41%
Gross Profit	162.33	138.25	17.41%	466.81	425.47	9.72%
Gross Margin (%)	34.25%	35.23%	- 97 bps	36.15%	35.23%	92 bps
Employee Expenses	51.90	49.52	4.83%	159.88	148.50	7.66%
Other Expenses	38.69	33.03	17.15%	111.31	104.56	6.46%
EBITDA	71.73	55.71	28.76%	195.62	172.41	13.46%
EBITDA Margin (%)	15.14%	14.19%	94 bps	15.15%	14.28%	87 bps
Finance Costs	25.65	21.42	19.73%	71.82	66.82	7.48%
Depreciation	15.37	10.83	42.00%	39.60	31.55	25.52%
Other Income	0.87	0.95	-8.09%	2.89	2.49	15.94%
Exceptional Items	5.45	-	-	5.45	-	-
Profit Before Tax	26.14	24.41	7.06%	81.65	76.54	6.67%
PBT Margin (%)	5.5%	6.2%	- 71 bps	6.3%	6.3%	- 2 bps
Taxes	6.62	6.32	4.74%	21.30	19.83	7.36%
Profit After Tax	19.51	18.09	7.87%	60.35	56.70	6.43%
PAT Margin (%)	4.12%	4.61%	- 49 bps	4.67%	4.70%	- 3 bps
Earnings Per Share (EPS)	3.02	2.81	7.47%	9.35	8.81	6.22%

Q3FY26 Performance Update

Marketing Campaigns – Amplifying Our “Social Media” Presence



Over 1,00,000+ followers



Over 70,000+ followers

“Garnered Reach of Over 21 Million”

Amplified our Brand Presence Through Social Media Handles



Conducted as well as Sponsored various Industrial Webinars and Virtual Exhibitions

HPL Electric & Power Ltd
142,253 followers
1mo • 🌐

Unlock a high-growth career with HPL Electric & Power!
We're hiring a Sales Manager – LV Switchgear (IP) for our Delhi branch someone who knows the market... more

WE ARE HIRING!
LOW VOLTAGE SWITCHGEAR (IP)

Required Skills:

- Strong expertise in IP product portfolio – ACBs, MCCBs, Changeover Switches/ATS, Contactors, Starters, DC Solar Switches, Fuses & more.
- Deep understanding of LV Switchgear market dynamics.
- Excellent communication, negotiation & relationship-building skills.

Role & Responsibilities:

- Drive sales of HPL's LV Switchgear (IP) products in the assigned Delhi territory.
- Develop & maintain strong connects with OEMs, Panel Builders, Contractors & End Users.
- Identify new business opportunities & manage key accounts.
- Ensure target achievement with strategic planning & field execution.

Qualification & Experience:

- 8–15 years of experience in LV Switchgear Sales (IP products must).
- Strong network within Delhi's electrical ecosystem.

Join HPL—Where energy meets innovation!

Location: Delhi

Share your CV on: mayankarora@hplindia.com | hrd@hplindia.com

Web: www.hplindia.com | Email: hpl@hplindia.com

Meters | Modular Switches | Lighting | Switchgear | Wires & Cables | Solar Solutions | Fans

You and 244 others

11 comments • 4 reposts

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Power failures don't wait and now, you don't have to either.
HPL's next-gen Smart ATS brings intelligent automatic power switching with inbuilt Modbus RS-485, ... more

SPL is launching its next generation of innovative ATS

Website: www.hplindia.com | Email: hpl@hplindia.com

Meters | Modular Switches | Lighting | Switchgear | Wires & Cables | Solar | Fans

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Every home needs a hero one that protects quietly, but powerfully. ⚡
Meet HPL Rakshak MCB, the Silent Guardian that... more

Silent Guardian

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Meters | Modular Switches | Lighting | Switchgear | Wires & Cables | Solar Solutions | Fans

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19 Jan • 🌐

🎉 Giveaway Alert! 🇮🇳
Celebrate the power of the Constitution with HPL!
Answer our quiz and tell us which HPL s... See more

GIVEAWAY ALERT!
Celebrate the Power of the Constitution

Quiz

Just like the Constitution of India gave our nation freedom and structure on 26th January.
Which HPL solution gives homes the freedom to track, control and manage electricity smarter?

RULES:

- Drop your answer below
- Tag 5 People in comments
- Share this post to your story
- Follow HPL India

Exciting gifts for 3 Lucky winners!

Web: www.hplindia.com | Email: sales@hplindia.com

Smart Meters | Modular Switches | Lighting | Switchgear | Wires & Cables | Solar Solutions | Fans

👍 280 🗨️ 263 🔄 149

International Exhibitions



**Participated in Nigeria Energy
(28th to 30th October 2025)**



**Participated in Power & Elec in Tanzania
(08th to 10th October 2025)**



Domestic Exhibitions

Participated in Renewable Energy India (REI) Expo
(30th October to 01st November 2025)



Participated in Wire & Cable Expo
(04th to 06th November 2025)



Update & Business Outlook



The Company inaugurated an advanced **Automated Smart Meter Manufacturing Line at Jabli, Himachal Pradesh**, strengthening capacity and supporting the growing demand for smart meter solutions.



Nagpur Dealer Meet
(22nd Dec 2025)



Q3FY26 Performance Update Electrical Contractor / Retailer Meets



1



Electrical Contractor Meet – Ahmedabad

2



Retailer Meet – Kolkata

3



Retailer Meet – Bilaspur

4



Retailer Meet – Rajkot

5



Retailer Meet – Tricity Chandigarh

Branding Activities





03

Business **Strategy**

Future Business Strategy for Value Creation



*Leading Electric Meter Manufacturer
Fully Geared To Meet
The 'Smart Meter Opportunity' with
addition of entry into Smart Water Meter*

- Commands a 'market share of ~20%' in the domestic meters market with an 'installed capacity of 1.1 crore meters per year', alongside launch of 'Neeram Pulse' smart water meter
- **Well Positioned to Capitalize on the Smart Meter Opportunity backed by our competitive strengths (details given on the next slide)**

*Robust Traction in the Consumer
Business to Drive Growth*

- **'Drive healthy growth in the Lighting & Switchgear business'** through brand building, network expansion & product development initiatives
- These divisions have shorter working capital cycle (compared to the meters business) - **'Thereby helping to generate higher overall ROCE for HPL'**

Q3 FY26: +20.75% growth YoY (C&I revenue ₹186.37 crore)
9M FY26: +6.93% growth YoY (C&I revenue ₹570.71 crore)

*Sectoral Opportunities to
Provide Growth Momentum*

- India is adding ~4-5 GW of power generation capacity every month, taking installed capacity beyond ~514 GW, driving sustained demand for grid modernisation and smart metering solutions.
- The Government of India has announced a ₹3.03 trillion smart metering initiative to improve billing efficiency, reduce AT&C losses, and strengthen DISCOM financial sustainability.
- IMARC Group Expects Indian Switchgear Market projected to grow @ 5.85% CAGR over 2014-32
- Expert Market Research expects the Indian wires & cables market to grow @ 14.5% CAGR over the next 8 years (2024-32)

Smart Meters – “A Game Changing Initiative” With Enormous Potential

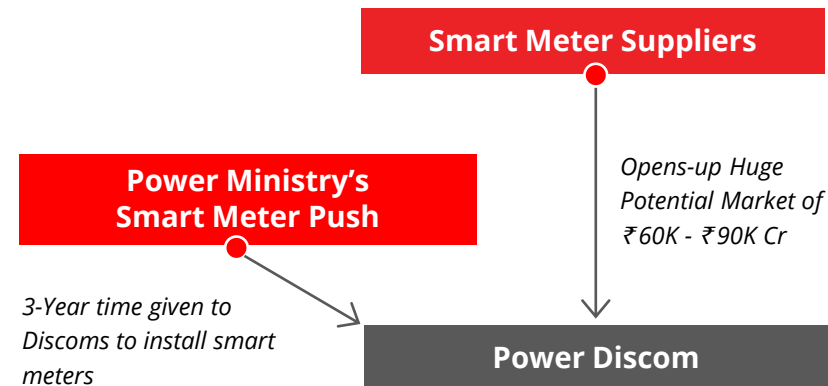


- **What is the opportunity size?**

- ❖ The Government of India has announced a ₹3.03 trillion smart metering initiative, aimed at large-scale deployment to improve billing efficiency and reduce distribution losses.
- ❖ India has installed ~4.7 crore smart meters, with over 20 crore connections sanctioned under RDSS, creating a large, long-term demand pipeline.

- **Why should the "Utilities" install smart meters?**

- ❖ AMI-enabled and prepaid smart meters are enabling better revenue realisation, lower receivables, and real-time consumption monitoring, driving higher utility adoption.
- ❖ India's transition from a power-deficient to a power-surplus market is reinforcing investments in advanced grid infrastructure, including smart metering solutions.



- **Likely Benefits of the Smart Meter Program for HPL**

- ❖ Being a leading player with a successful track record of supplying meters over the last 2 decades, HPL is well positioned to capitalise on the smart meter opportunity
- ❖ Bagged orders worth ₹ 100+ crore for meter with smart communication technology and with RF and IRDA communication in the last couple of years

HPL's Competitive Edge

✓ Market Leading Player	• Commands a 'market share of ~20%' in the domestic meters market with an 'installed capacity of 1.1 crore meters per year'
✓ Comprehensive Product Portfolio	• Conventional, and smart meters (including prepaid meters, software communication driven meters)
✓ Long-standing Relationships	• Successful track-record of supplying to most state and central utilities for the last 2 decades
✓ Strong Pre-qualification Credentials	• IS 16444 certified products
✓ Strong Thrust on Quality, Product Innovation & Cost Competitiveness	• 2 R&D Centers housing over 100 experts having rich experience in the electrical industry (launched 3 new products in FY21) • Integrated Operations help achieve cost competitiveness

Smart Meters – “An Industry leader with Cutting-edge innovation”



• What sets HPL's smart meters apart?

- ❖ HPL's meters have embedded software to enable automation, data collection, and customization equipped with 'Wirepas' 'RF Mesh' technology communication infrastructure.

• What are Service Level Agreements for smart meters?

- ❖ Service Level Agreements (SLAs) are contractual commitments that define performance standards and expectations for smart meters, ensuring reliable and efficient service delivery.
- ❖ HPL enjoys a legacy reputation spanning 2 decades while delivering 98% operational success in SLA agreements across India.
- ❖ Moreover, India's varied climate/weather conditions warrant HPL's durable and tested smart meters that can withstand extreme conditions.

Metering, Systems & Services account for 99%+ of our order book, totalling ₹3,100+ crore as of 03rd February 2026.



**RDSS
Schemes**



HPL benefits from Revamped Distribution Sector Schemes (RDSS), which optimize resource utilization, operational efficiency, and sustainability towards reducing A&T losses



**AMISP
Contracts**



Advanced Metering Infrastructure Service Provider (AMISP) contracts (including DBFOOT basis) induce cost-efficiency, high product quality, and on-time deliveries, enhancing HPL's competitiveness



**R&D
Capabilities**



HPL's R&D capabilities position the company at the forefront of smart meter evolutions with cutting edge technology upgrades in a sector where advancements occur every few years



Metering

HPL

Innovation

Smart Direct Connected Meter

Other Product Range





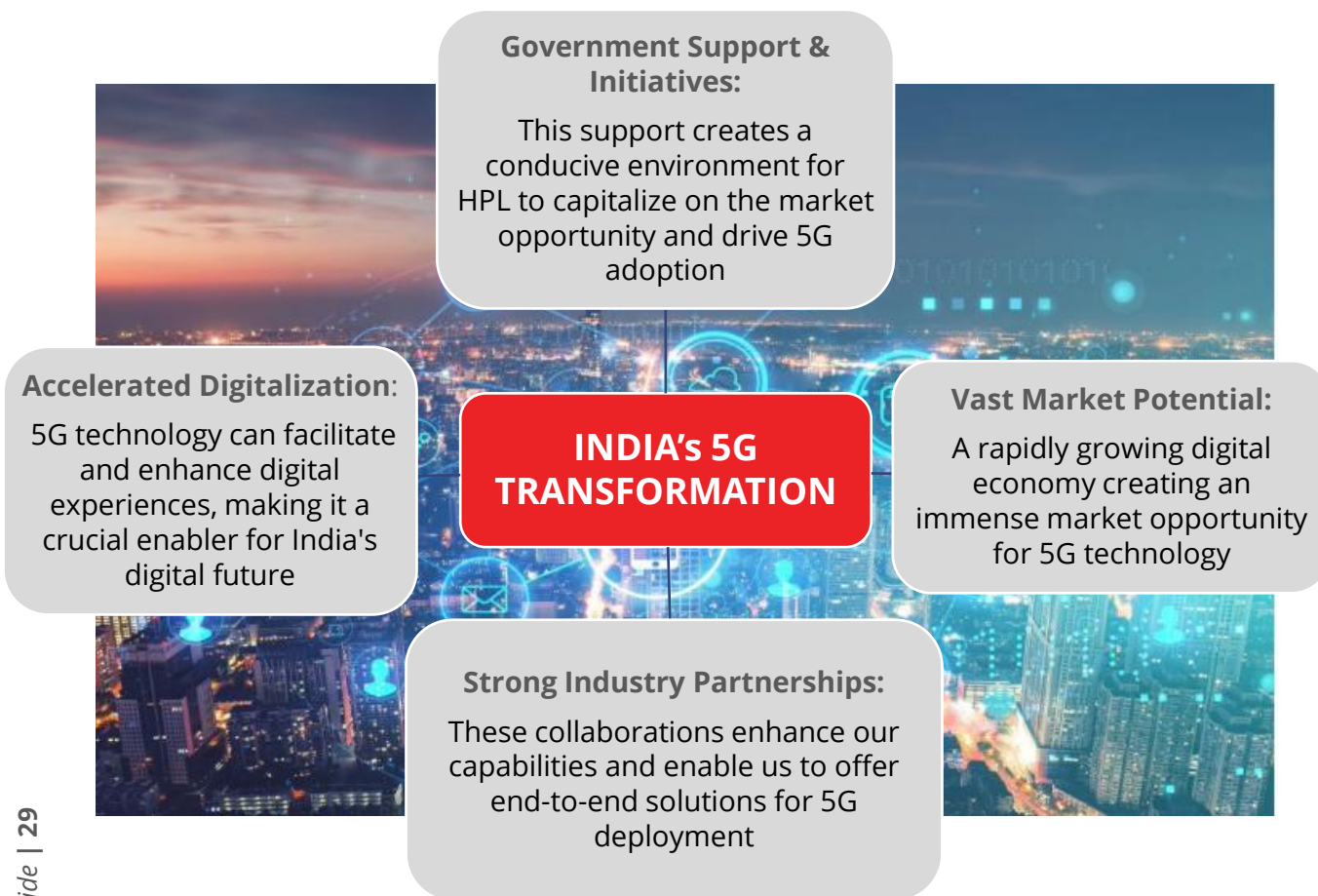


Ebit Panel Meter CT2EMG Delta Elvis Panel Meter Single Phase Dual Source Relay Meter HTCT Meter

SMART Meter for Smart Homes

www.hplindia.com

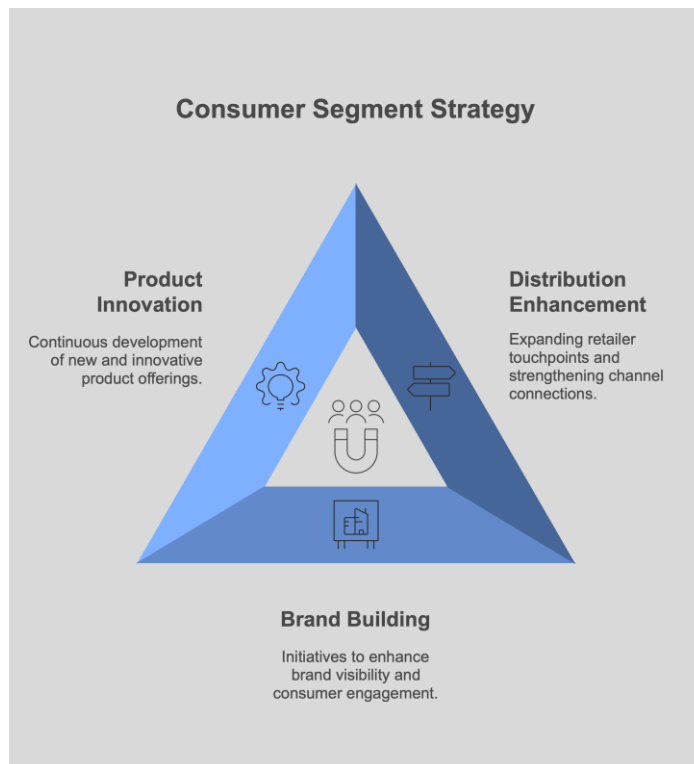
Fuelling Innovation Across Industries: The “Transformative Potential” of 5G



HPL's Competitive Edge

- | | |
|--|--|
| ✓ Extensive Expertise & Product Portfolio | <ul style="list-style-type: none"> Leadership in smart metering and power solutions, HPL Electric & Power Ltd. bringing a wealth of experience to the 5G market |
| ✓ Technological Innovation | <ul style="list-style-type: none"> Investing in R&D towards enabling efficient energy management, optimized resource utilization, and enhanced operational efficiency integrated with 5G technology across diverse industries |
| ✓ Strong Partner Network | <ul style="list-style-type: none"> Forging strategic partnerships with leading telecommunications companies and infrastructure providers |
| ✓ Reliability & Quality | <ul style="list-style-type: none"> Adhering to stringent quality standards and establishing robust quality control processes meeting the highest industry benchmarks |
| ✓ Sustainable and future-proof solutions | <ul style="list-style-type: none"> Designing solutions to be sustainable and future-proof, ensuring that they can adapt to evolving technologies and industry requirements |

Focus on Driving Healthy Growth in The 'Consumer' Business



'Consumer' segment includes Non-utility Metering, Switchgear, Lighting, and Wires & Cables.

HPL is looking to drive healthy growth in this business by using a 3-pronged approach

- Enhancing distribution reach & relations
- Undertaking brand building initiatives and
- Constantly developing new & innovative products (see below for details)

Since the Consumer business has shorter working capital cycle of ~3 Months, higher share from this segment will lead to higher ROCE and free cash flow

• Continuous Product Development & Innovation

During FY26, HPL expanded its product portfolio through focused R&D across lighting, switchgear, solar and wiring solutions.

- ✓ **Switchgear & Industrial Products:** Launched new industrial and domestic switchgear, including ATS 310/360, AFDDs, Mini MCBs and RCBOs, addressing growing safety, automation and compliance needs.
- ✓ **Lighting & Solar Solutions:** Expanded the portfolio with LED streetlights (15W-350W), modular and high-power flood lights, glass-frame luminaires, along with integrated and standalone solar street and flood lights.

• Enhancing Distribution Reach & Relations

- ❖ The Company has built a strong nationwide distribution network comprising 900+ authorised dealers and over 85,000 retailers, significantly enhancing market reach and product availability.
- ❖ 620+ full-time employees are dedicated to sales, promotion and brand-building initiatives, supporting sustained channel engagement across regions.
- ❖ HPL continues to strengthen channel relationships through regular dealer meets, retailer meets and technical seminars, driving deeper market penetration and brand recall.

Brand Building Initiatives

Product Innovation

Enhancing Distribution Reach & Relations

Driving Healthy Growth in the 'Consumer' Business

- Lower Overall Working Capital Cycle
- Higher ROCE

Thank You

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