



HPL Electric & Power Limited

THE POWER WITHIN

Contributing for
Self-Reliant India



ANNUAL REPORT 2019-20

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Forward-looking statement

This report may contain some statements on the Company's business or financials which may be construed as forward-looking based on the management's plans and assumptions. The actual results may be materially different from these forward-looking based statements although we believe we have been prudent in our assumptions.



To view our report online,
please visit: www.hplindia.com

Corporate Information

Board of Directors

Mr. Lalit Seth

Chairman and Whole-time Director

Mr. Rishi Seth

Managing Director

Mr. Gautam Seth

Jt. Managing Director

Mr. Chandra Prakash Jain

Whole-time Director

Mr. Jatinder Singh Sabharwal

Independent Director

Mrs. Madhu Bala Nath

Independent Director

Mr. Tarun Sehgal

Independent Director

Mr. Jainul Haque

Independent Director

Mr. Hargovind Sachdev

Independent Director

Chief Financial Officer

Mr. Sudhir Barik

Company Secretary

Mr. Vivek Kumar

Corporate Identification No.

CIN: L74899DL1992PLC048945

Registered & Corporate Office

Registered Office

1/20, Asaf Ali Road, New Delhi - 110 002

Tel.: +91-11-23234411

Fax: +91-11-23232639

Corporate Office

Windsor Business Park, B-1D, Sector-10,

Noida - 201 301 (UP)

Email: hpl@hplindia.com

Website: www.hplindia.com

Tel.: +91-120-4656300

Fax: +91-120-4656333

Statutory Auditors

M/s. Kharabanda Associates

Chartered Accountants, New Delhi

Internal Auditors

PricewaterhouseCoopers Private Limited (PwC)

Chartered Accountants, New Delhi

Cost Auditors

M/s. Bikram Jain & Associates

Cost Accountants, Jaipur

Secretarial Auditors

M/s. AVA Associates

Practising Company Secretaries,

New Delhi

Registrar & Transfer Agent

KFin Technologies Private Limited

Selenium Tower B, Plot 31-32,

Gachibowli Financial District,

Nanakramguda, Hyderabad - 500 032

Toll Free No. : 1800-345-4001

Fax: 040-23001153

Email: einward.ris@karvy.com

Website: www.kfintech.com

Works

- Plot No. 132-133, Pace City-I, Sector-37, Gurugram, Haryana
- Plot No. 357-Q, Pace City-II, Sector-37, Gurugram, Haryana
- Vill: Shavela, P.O. Jabli, Distt. Solan, Himachal Pradesh
- Vill: Bigan, Dhaturi Road, Tehsil Gannaur, Sonapat, Haryana
- Plot No. 76-B, Phase IV, Sector-57, HSIDC Industrial Area, Kundli - 131 028, Sonapat, Haryana
- Main GT Karnal Road, Village-Bastawa, Tehsil Gharonda, District-Karnal, Haryana

Bankers/Lenders

State Bank of India
Punjab National Bank
(e-Oriental Bank of Commerce)
IDBI Bank Ltd.
DBS Bank India Ltd.
IndusInd Bank Ltd.
Axis Bank Ltd.
HDFC Bank Ltd.
Karnataka Bank Ltd.
ICICI Bank Ltd.
Canara Bank
Bank of Bahrain & Kuwait B.S.C.
Bank of Baroda
Yes Bank Ltd.
The South Indian Bank Ltd.
Union Bank of India
TATA Capital Financial Services Ltd.

THE POWER WITHIN CONTRIBUTING FOR SELF-RELIANT INDIA

HPL has set up world-class manufacturing facilities that enable almost all of the Company's products to be manufactured in-house. Along with driving innovation through its own R&D centres, the Company has been consistently investing in its infrastructure and processes to provide backward integration and ensure that the products conform to Indian and international standards.

We are proud of our indigenous capabilities and take even more pride in supporting the Prime Minister's clarion call of 'Atmanirbhar Bharat' or 'Self-Reliant India'.

By continuing to invest in manufacturing excellence, product innovation, consumer connect, and digital capabilities, we are determined to seize the enormous opportunities and make HPL stronger than before. Favourable industry dynamics and government initiatives also give us confidence that we will rise to the challenges with resilience. By reconfiguring ourselves to the new normal in a post-COVID world, we will emerge as a more agile and efficient organisation.

About HPL Electric & Power Limited

We are India's leading electrical equipment manufacturer with a formidable presence across five key verticals: Metering Solutions, Switchgears, LED Lighting, Solar Solutions and Wires & Cables. With our innovative, high-quality, and technologically superior products catering to diverse segments, we have emerged as a one-stop shop for electrical products for consumers and institutional customers.

Our proven track record of over four decades has made us a preferred player in the Indian electrical industry along with a growing global presence. Underpinning our operations are our strong business fundamentals, which include extensive experience, robust manufacturing capabilities, well-spread distribution network, and strong prequalification credentials.

Market leader in Electric Meters and On-load Change-over Switches

50% market share in the on-load change-over switches market

20% market share in electric meters market

5% market share in low-voltage switchgear market

5th largest LED manufacturer

(Source : As per Frost and Sullivan report 2016)

Key Numbers

50+

Years of industry experience

7

State-of-the-art manufacturing facilities

2

R&D centres

40+

Countries of presence

90+

Branch and representative offices

21

Warehouses

900+

Authorised Dealers and Distributors

27,000+

Retailers

1,234

Full-time Employees



About HPL Electric & Power Limited

Diversified Product Portfolio

Metering Solution



Smart Meter



Net Meter for Solar Roof Top



Prepaid Metering Solutions



Trivector Meter

Switchgears

INDUSTRIAL APPLICATIONS



ACB

MCCB

Phase Selector

DOMESTIC APPLICATIONS



OSafe MCB

Techno N MCB

RCCB

MODULAR SWITCH & ACCESSORIES



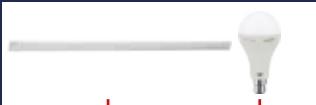
Toggle Switches

Plug Sockets

Fan Regulator

Lighting Equipment

CONSUMER LED PRODUCTS



Bright LED Batten

LED Glow 9W

COMMERCIAL LED PRODUCTS



Mitered Panel

CRCA Panel

OUTDOOR LED PRODUCTS



Street Light

Flood Light

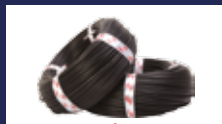
Wires & Cables



Fire Resistant Cables



Co-axial Cables



Solar Cables



String Monitoring Box & DC Distribution Box

Solar Solutions

Sub-Brands

emfis

smART
ART MEETS STATE-OF-THE-ART

TAB™ Osäfe
MCB | DB | RCCB

intelliPROTECT
intelligent protection

intelliCONTROL

HPL
TECHNO^N
MCB

Pathite

Customers

**POWER
UTILITIES**

**PUBLIC & PRIVATE
ENTERPRISES**

**RESIDENTIAL &
COMMERCIAL**



Manufacturing Prowess

We have seven state-of-the-art manufacturing plants located across the states of Haryana and Himachal Pradesh. Our facilities are equipped to handle design and product development, component designing, tool making, and commercial production. All the units conform with the national and international quality standards. Our strength lies in our capability to manufacture quality, customised products for institutional customers and undertake modifications in products for OEMs and other corporate customers. Integrated manufacturing capabilities enable us to maintain full control over quality and supply chain, and deliver products at competitive prices.

R&D Competence

Our ability to consistently deliver innovative products and solutions is the result of our superior research and development capabilities. We have two advanced R&D centres in Gurugram and Kundli which are approved by

Department of Scientific and Industrial Research, Ministry of Science and Technology, Government of India. The Gurugram centre is NABL accredited and ISO/IEC 17025:2005 compliant. Our R&D centres are complemented by two in-house tool rooms that enable rapid prototyping and component designing for complete range of MCBs, MCCBs, meters, changeover switches, switch fuse units, and LED lamps. They are equipped with advanced CNC machines for ensuring accuracy and quality of produced tools. Data for the tool rooms is generated using CAD software which ensures easy adoption to technology and specification changes. Our R&D centres comprise over 100 expert engineers who develop pioneering products to meet varied customer requirements.

Wide Distribution Network

Our extensive distribution network enables us to fulfil diverse customer requirements pan-India. In recent years, we have widened our distribution network to achieve a stronger retail reach.

We are also strengthening our channel partner network through retail meets, engagement programmes, consistent promotional activities, and incentive schemes. We have a dedicated marketing team responsible for marketing and branding of our products that enables us to reach out to a larger customer base. Our concerted efforts will help us penetrate deeper into the market and boost sales of our B2C products.

Established Relationships

Over the years, we have established long-standing relationships with institutional customers, power utilities, and government agencies across India. In our metering and switchgear divisions, we have created formidable entry barriers through high-end processes and solutions.

Strong Pre-qualification Credentials

We work with power utilities and government agencies pursuant to direct contractual arrangements, obtained through a bidding process, which require certain pre-qualification requirements. Our strong pre-qualification credentials including past experience, technical requirements, quality and safety compliances, financial strength, and price competitiveness give us an edge in the marketplace.

Experienced Management

Our Company is led by an eminent management with intensive knowledge of the electricals industry. Our promoters have over 50 years of domain expertise, while the senior management team has experience of more than 20 years. Their rich experience and solid market understanding have been instrumental in HPL's remarkable evolution as an organisation.

Key Highlights FY 2019-20

Launched

4 new products
in Meters

15+ new products
in Switchgears

14 new products in
LED Lighting

Product Launches

Meter



POWER FACTOR CONTROLLER METER

Switchgear



DC ISOLATOR

LED Lighting



KASPER - THE INVERTER LAMP 9W

Switchgear



TECHNO N MCB



DOUBLE BREAK MCCB



TARA THE ADJUSTABLE T-SHAPE LAMP 10W

- Developed a complete range of solar solutions across meters, switchgear, lighting, and wires & cables
- Order book size: ₹ **367.7 crore** as on 9th June 2020
- ₹ **157 crore** worth of orders received with smart communication technology with RF and IRDA communication in the past few years