



**HPL Electric & Power Limited**



**LOOKING BEYOND...**  
**ENERGISED BY OPPORTUNITIES.**



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Empowered by Optimism  
Energised by Opportunities

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To view our report online,  
please visit: [www.hplindia.com](http://www.hplindia.com)

### 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.

# 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. Hargovind Sachdev

Independent Director

### Dr. Rashmi Vij

Additional (Independent) Director  
w.e.f 12.05.2021

### Mr. Dhruv Goyal

Additional (Independent) Director  
w.e.f 12.05.2021

## 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 Services LLP,

Gurugram (Haryana)

## Cost Auditors

### M/s. M.K. Singhal & Co.,

Cost Accountants, Noida

## Secretarial Auditors

### M/s. AVA Associates

Practicing 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, HSIEDC 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.  
Axis Bank Ltd.  
HDFC Bank Ltd.  
Karnataka 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  
The Federal Bank Limited  
TATA Capital Financial Services Ltd.

At HPL Electric & Power, our business practices and competencies helped us deal with the unprecedented crisis caused by the COVID-19 pandemic. The world has changed, and it may not be the same again. Not only affecting countless lives, the COVID-19 pandemic has unleashed a blow to the economic activity. The current environment has created uncertainties in business ecosystems and industries worldwide.

In these testing times, focussing on business continuity plans and adopting new ways of doing business have been our priority. We continuously scan the external headwinds and market trends that may impact our business segments. This approach enables us to analyse varied customer demands and develop innovative products and solutions for them.

With consistent investments in manufacturing excellence, product innovation, consumer connect, and digital capabilities, we are determined to seize the enormous opportunities and make HPL stronger than before. While there are challenges today, the opportunities in the medium and long-term remain robust, driven by favourable Government reforms, rapid urbanisation, and evolving consumer aspirations. Our proven capabilities give us hope and optimism of rising to the challenges with resilience and seizing the enormous opportunities to drive sustainable growth.

We are...

**Empowered**

by Optimism

**Energised**

by Opportunities

# About Us

HPL Electric & Power is amongst India's leading electrical equipment manufacturer with a pan-India presence across five key verticals: Metering Solutions (Conventional & Smart Meters), Switchgears, LED Lighting, Wires & Cables, and Solar Solutions. We are a 'one-stop shop' offering a broad spectrum of high-quality, innovative and technologically superior products catering to diverse segments.

Our proven track record of over four decades has made us a preferred and highly trusted player in the Indian electrical industry, along with an increasing global presence. Our robust business fundamentals, including extensive experience, strong manufacturing capabilities, a far-ranging distribution network, and solid prequalification credentials form the backbone of our Company.





## 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

**5<sup>th</sup>**

Largest LED lighting manufacturer

(Source : As per Frost and Sullivan Report 2016)

## Key Numbers

**50+**

Years of industry experience

**21**

Warehouses

**7**

State-of-the-art manufacturing facilities

**900+**

Authorised Dealers and Distributors

**2**

Dedicated R&D centres

**27,000+**

Retailers

**40+**

Countries of presence

**1,115**

Full-time Employees

**90+**

Branch and representative offices

# About Us

## Our Product Portfolio

### METERING SOLUTIONS



Smart Meter

Net Meter for  
Solar Roof TopPrepaid Metering  
SolutionsTrivector  
Meter

### SWITCHGEARS

#### Industrial Applications



ACB

Double  
Break MCCBMicroprocessor  
MCCB

AV ATS

#### Modular Switch & Accessories



Bells

Toggle  
SwitchesFan  
RegulatorPlug  
SocketExtension  
Cord

#### Domestic Applications

Osafe  
MCBTechno 'N'  
MCB

RCCB

### WIRES & CABLES

Fire Resistant  
CableCo-axial  
CableSubmersible  
CableNetworking  
Data Cable

Solar Cables

### LED LIGHTING

#### Outdoor LED Products

LED Flood  
LightLED Street  
Light

#### Industrial LED Products



Bulk Head



Clean Room



Highbay



Well Glass

### SOLAR SOLUTIONS

String Monitoring Box &  
DC Distribution Box

#### Commercial LED Products

Brito  
LED Panel

CRCA Panel

Jonex  
Downlight

#### Consumer LED Products

Glo  
LED BulbKasper  
The Inverter  
LampLumino  
DownlightSpark  
LED BattenBright  
LED BattenPhoenix  
LED Batten

Customers

Power  
Utilities

Public &  
Private  
Enterprises

Residential &  
Commercial  
Users



## Key Strengths

### Manufacturing Edge

#### MANUFACTURING EDGE

We have seven state-of-the-art, well-equipped manufacturing sites spread across the states of Haryana and Himachal Pradesh. With a reputation of dedicated infrastructure and manufacturing competency, we ensure seamless service and effective delivery of quality products to our customers. Our manufacturing units are well equipped to handle product development, proficient designing, tool making, and commercial production, resulting in a scalable and robust portfolio. We maintain a constant focus on sharpening our capabilities to manufacture quality, customised products for institutional customers, and modify products for OEMs and other corporate customers. Our integrated manufacturing capabilities reinforce our expertise in delivering quality products that meet international standards at competitive prices.

#### STRONG R&D CAPABILITIES

Our outstanding R&D capabilities form the backbone of our Company. We have two advanced R&D centres in Gurugram and Kundli, which are approved by the Department of Scientific and Industrial Research, Ministry of Science and Technology, Government of India. The Gurugram R&D centre is certified for CMMi Level 3 for design and development of state-of-the-art smart meters, high end energy meters, Pre-paid energy meters, panel meters and centralised system for Street light management system. Also, we are supporting policies of GOI by design & launch of cutting edge innovative solutions; Smart Prepaid meters to support smart meter rollout

### Strong R&D Capabilities

### Widespread Distribution Network

policy, Net Energy meters to support Renewable energy generation (e.g. Solar) policy, indigenous technology & product development for Make in India drive. Recently, the Kundli plant laboratory has been NABL accredited, which shows its seriousness in meeting global challenges. Accompanied by two in-house tool rooms, our R&D centres empower rapid prototyping and component designing for a complete range of MCBs, MCCBs, meters, changeover switches, switch fuse units, and LED lamps, creating a solid value proposition. The advanced CNC machines ensure that we are at the forefront of the evolving technological developments in the industry. The data for the tool rooms is generated using CAD software, which enables foray into updated technical equipment. Backed by a team of highly experienced expert engineers, we continue to focus on producing innovative and differentiated products and meet varied customer requirements.

#### WIDESPREAD DISTRIBUTION NETWORK

Our well-entrenched distribution network and robust supply chain enable us to strengthen our market reach and cater to manifold customer demands. In recent years, we have gained market share across retailers along with increased distribution penetration. We also leverage our distribution footprint in the channel partner network through retail gatherings, engagement programmes, consistent divulgatory activities, and incentive schemes. In addition, our focussed marketing teams are responsible for facilitating seamless branding of our products, anchoring the growth of our distributor base. Our united efforts will

### Customary Relationships

### Robust Pre-qualification Credentials

enable us to strengthen our market reach and augment sales of our B2C products.

#### CUSTOMARY RELATIONSHIPS

Over the years, through our focussed efforts across various touchpoints, we have established enduring relationships with institutional customers, power utilities, and Government agencies pan-India. Our brand has earned customers' trust in the metering and switchgear divisions through its high-end processes and solutions. With a successful track record of supplying electrical equipment to most state and central utilities, we have strengthened our relationship with all the stakeholders.

#### ROBUST PRE-QUALIFICATION CREDENTIALS

Our strong pre-qualification credentials have enabled us to respond to varying requirements of power utilities and Government agencies under direct contractual arrangements, obtained through a bidding process. In addition, our vast industry experience, technological expertise, quality and safety compliances, financial strength, and competitive pricing give us an edge in the marketplace.

#### DYNAMIC MANAGEMENT

Our Company is led by a diverse and distinguished management with intensive knowledge of the electrical industry. Our promoters have over 50 years of domain proficiency, while the senior management teams have over 20 years of industry experience, which is instrumental in making us a stronger entity. Their rich knowledge and solid market understanding has been steering HPL's sustainable growth and development.

# Key Highlights FY 2020-21

## New Launch

# 5

new products in Meters

# 6

new products in  
Switchgears

# 12

new products in  
LED Lighting

## PRODUCT LAUNCHES

### Lighting



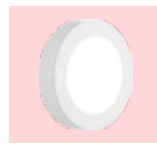
Kasper Gold Plus



Kasper  
The Inverter Batten



Eternal LED COB  
Downlighter



Lumino Stricker



Sunlight Fly  
LED Batten

### Meter



Emfis Digital Multi-  
function Meter



Ebrit Digital  
Panel Meter



SOLIDE AC  
Contractor  
1NO+1NC



SOLIDE AC  
Contractor  
2NC



Switch  
Disconnector  
(DC LBS 250A)



Switch  
Disconnector  
(DC LBS 400A)

### Switchgear

- ▶ Developed a complete range of solar solutions across meters, switchgear, lighting, and wires and cables
- ▶ Order book size\*: ₹ 704 crore
- ▶ ₹ 100+ crore of smart meter orders
- ▶ Bagged orders worth over ₹ 372 crore for switchgear, wires, and other related accessories for housing project in Andhra Pradesh

\* As on 24.06.2021