HPL Electric & Power Limited
CIN : L74899DL1992PLC048945
Corporate Office: 76B, HSIIDC Industrial Estate Phase IV,
Sector 57, Kundli, Sonipat, Haryana-131028, INDIA.
Ph.: 09996600658 | E-mail: hpl@hplindia.com
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November 5, 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

Symbol: HPL

The Secretary
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/Ma'am,

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

Thanking You
For **HPL Electric & Power Limited**

Vivek Kumar

Digitally signed by Vivek Kumar
DN: c=IN, o=Personal, title=7188, pseudonym=pbzmdg6voht27klx1ri4cs8fn93ej0qw, 2.5.4.20=3eb36823c8b414e7e934f2e0af3da01064 1437e49524495d66b6b358709bf23f, postalCode=201301, st=Uttar Pradesh, serialNumber=05276730d5f1c44b1c2164eefdb8 4f2c760ac7359949d646e7ce9b91f23d372, cn=Vivek Kumar
Date: 2026.11.05 17:35:32 +05'30'

Vivek Kumar
Company Secretary

Encl: As stated above

FOR IMMEDIATE RELEASE

HPL Electric & Power Limited reports record revenue of ₹608 crore up 40.0% YoY for Q2 FY27; H1 FY27 revenue at ₹1,124 crore up 37.4% YoY

Consumer & Industrial revenue grows 64% to ₹337 crore; Smart Metering grows 18.2% YoY

Kundli, 5th November 2026: HPL Electric & Power Limited, one of India's established electrical equipment manufacturers across metering solutions, switchgear, lighting, wires & cables and fans, today announced its consolidated financial results for the quarter and half-year ended 30 September 2026.

HPL delivered its highest-ever quarterly revenue in Q2 FY27, with revenue from operations growing 40.02% YoY to ₹608.31 crore. Revenue crossed ₹600+ crore for the first time, taking H1 FY27 revenue to ₹1,123.55 crore, up 37.44% YoY.

Consolidated Financial Snapshot

Particulars (₹ crore)	Q2 FY27	% YoY Change	H1 FY27	% YoY Change
Revenue from Operations	608.31	40.02%	1,123.55	37.44%
Gross Profit	173.79	9.42%	329.94	8.36%
Gross Margin	28.57%		29.37%	
EBITDA	71.42	8.37%	134.60	8.64%
EBITDA Margin	11.74%		11.98%	
PAT	23.40	4.68%	42.10	3.08%

Consumer & Industrial: broad-based growth across products
Consumer & Industrial revenue grew 64.42% YoY to ₹337.46 crore in Q2 FY27 and 60.03% to ₹615.05 crore in H1 FY27. Wires & Cables grew 159.46% YoY to ₹177.99 crore; H1 revenue of ₹323.74 crore reached approximately 95% of full FY26. Lighting & Electronics grew 59.43% and Domestic Switchgear 43.23%; Industrial Switchgear rose 29.18% sequentially against a strong Q2 FY26 base.

Smart Metering: steady growth, strong visibility
Metering, Systems & Services revenue grew 18.17% YoY to ₹270.85 crore in Q2 FY27 and 17.40% to ₹508.50 crore in H1 FY27. Growth remains execution-led, with quarterly variability linked to AMISP schedules. The ₹2,700+ crore order book as of 2 November 2026, with over 96% from Metering, Systems & Services, provides longer-term visibility.

Q2 segment EBIT margins stood at 12.28% in Metering and 8.90% in C&I, compared with 17.59% and 11.11%, respectively, in Q2 FY26.

Segment Snapshot

The revenue mix shifted from 53% Metering / 47% C&I in Q2 FY26 to 45% Metering / 55% C&I in Q2 FY27, with the same shift over the half-year.

Segment	Q2 FY27 ₹ crore	% YoY Change	H1 FY27 ₹ crore	% YoY Change
Consumer & Industrial	337.46	64.42%	615.05	60.03%
Metering, Systems & Services	270.85	18.17%	508.50	17.40%

Commenting on the performance, Mr. Gautam Seth, Joint Managing Director & CFO, HPL Electric & Power Limited, said:

"Q2 FY27 builds on our strong start to the year, with revenue growing 40% to our highest-ever quarterly level and crossing ₹600+ crore for the first time. More importantly, the first half demonstrates increasing breadth in HPL's growth profile.

Consumer & Industrial's record performance and wider participation across Wires & Cables, Lighting and Domestic Switchgear reinforce its evolution into a diversified growth platform. Wires & Cables achieved nearly its full FY26 revenue in the first half alone, supported by diversified demand and a continuing move towards volume-led growth.

Metering maintained steady growth, with a sequential pick-up as the Smart Metering market progressively moves towards a more mature execution phase. We continue to view this as a long-duration opportunity, supported by our manufacturing scale, technology capabilities, established utility relationships and execution track record.

EBITDA also grew, although margins reflected input-cost volatility and the changing revenue mix. As we enter the second half of FY27, pricing and mix actions are underway, and our focus is to improve margin quality while continuing to scale both businesses. Looking ahead, we remain focused on disciplined execution, R&D-led differentiation, growing our channel partner network and converting our capacity investments into sustainable earnings growth."

About HPL Electric and Power Ltd

HPL Electric & Power Ltd. (NSE: HPL) is a leading Indian manufacturer of low-voltage electrical equipment, offering a comprehensive portfolio across two complementary business platforms: Metering & Systems and Consumer & Industrial.

The Consumer & Industrial platform spans domestic and industrial switchgear, wires & cables, lighting, fans and related electrical products, serving residential, commercial, institutional and industrial customers. HPL has an established pan-India distribution network comprising 90+ branch and representative offices, 900+ authorised dealers and 90,000+ retailers.

In Metering & Systems, HPL has an established position in India's smart-metering transition, supported by integrated manufacturing, in-house R&D, long-standing utility relationships and experience across advanced metering technologies and AMISP-led programmes.

HPL operates seven manufacturing facilities with annual capacity of approximately 11 million electronic meters, 26 million lighting units, 16 million switchgear units and 194 million metres of Wires & Cables, supported by two R&D centres housing more than 100 engineers.

Together, these businesses create a diversified electrical platform aligned with India's infrastructure modernisation, electrification and increasing demand for electrical products across the grid-to-consumer value chain.

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

Safe Harbor

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 & 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 & Power Ltd. undertakes no obligation to publicly revise any forward-looking statements to reflect future events or circumstances.