HPL Electric & Power Limited
CIN : L74899DL1992PLC048945
Corporate Office: 76-B, Phase-IV, Sector-57, HSIIDC Industrial Estate,
Kundli-131028, Sonipat, Haryana INDIA.
Tel.: +91-130-350 3958, 350 3437 | E-mail: hpl@hplindia.com
Website: www.hplindia.com

**August 10, 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=3eb36823c8b414e7e934f2e0af3da010641437e49524495d66b6b358709bf23f, postalCode=201301, st=Uttar Pradesh,
serialNumber=052767230d5f1c44b1c2164eefdb84f2c760ac7359949d646e7ce9b91f23d372, cn=Vivek Kumar
Date: 2026.08.10 18:34:05 +05'30'

Vivek Kumar
Company Secretary

Encl: As stated above

**FOR IMMEDIATE RELEASE**

# HPL Electric & Power Limited records highest-ever Q1 revenue at ₹515 crore, up 34.5% YoY:

Consumer & Industrial revenue grows 55% to record ₹277 crore, with broad-based growth across product verticals; Smart Metering grows 16.5% YoY, Cash Profit up by 21%.

**Kundli, 10th August, 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 ended 30 June 2026.

HPL delivered its **highest-ever first-quarter revenue in Q1 FY27**, with revenue from operations growing **34.52% YoY to ₹515.24 crore**, compared with ₹383.03 crore in Q1 FY26. Revenue remained above the ₹500 crore level achieved in Q4 FY26 despite Q1 typically being a seasonally lighter quarter.

## Consolidated Financial Snapshot

| Particulars (₹ crore except per-share data) | Q1 FY27 | Q1 FY26 | YoY |
|---|---|---|---|
| **Revenue from Operations** | **515.24** | 383.03 | **34.52%** |
| **COGS** | 359.09 | 237.38 | 51.27% |
| **Gross Profit** | **156.15** | 145.65 | **7.21%** |
| **Gross Margin** | **30.31%** | 38.03% | |
| **Employee Expenses** | 58.08 | 53.08 | 9.42% |
| **Other Expenses** | 34.89 | 34.58 | 0.91% |
| **EBITDA** | **63.18** | 57.99 | **8.94%** |
| **EBITDA Margin** | **12.26%** | 15.14% | |

## Q1 FY27 Performance Highlights

**• Record first-quarter scale**

Revenue from operations grew **34.52% YoY to ₹515.24 crore**, the Company's highest-ever Q1 revenue, and remained above ₹500+ crore.

**• C&I becomes a broader growth engine**

Consumer & Industrial revenue grew **55.00% YoY to ₹277.59 crore**, its highest-ever quarterly revenue, increasing its share of consolidated revenue to approximately **54% from 47% in Q1 FY26**. Growth was supported across Wires & Cables, Lighting and Switchgear.

**• Smart Metering maintains steady momentum**

Metering, Systems & Services revenue grew **16.53% YoY to ₹237.65 crore**.
The Company's ₹3,200+ crore order book, of which more than 96% relates to Metering, Systems & Services, continues to provide longer-term execution visibility.

• **Earnings grow despite higher depreciation and margin pressure**
EBITDA increased **8.94% YoY to ₹63.18 crore**, while PAT increased **1.15% YoY to ₹18.69 crore** despite depreciation increasing by 56.55%. Finance cost declined 2.32% YoY to ₹22.08 crore.

• **Pricing and product-mix actions are underway to progressively restore margin performance**
Gross profit increased **7.21% YoY to ₹156.15 crore**, while EBITDA grew **8.94% YoY to ₹63.18 crore**. EBITDA margin stood at **12.26% compared with 15.14% in Q1 FY26**, reflecting input-cost volatility, particularly across metals and industrial plastics-geopolitical conditions, alongside the changing revenue mix.

## Segment Snapshot

The segment analysis also shows the revenue mix shifting from **53% Metering / 47% C&I in Q1 FY26 to 46% Metering / 54% C&I in Q1 FY27**.

| Segment | Q1 FY27 Revenue | Q1 FY26 Revenue | YoY | Q1 FY27 EBIT Margin | Q1 FY26 EBIT Margin |
|---|---|---|---|---|---|
| **Metering, Systems & Services** | **₹237.65 cr** | ₹203.94 cr | **16.53%** | **14.18%** | 17.67% |
| **Consumer, Industrial & Services** | **₹277.59 cr** | ₹179.09 cr | **55.00%** | **8.40%** | 11.25% |

### Consumer & Industrial: broad-based growth across products

- **Revenue grew 55.0% YoY to a record ₹277.59 crore**, taking C&I's revenue share to ~54%.
- **Wires & Cables grew 78.6% YoY to ₹145.75 crore**.
- **Lighting & Electronics grew 78.1%**, while Industrial and **Domestic Switchgear grew 19.0%** respectively.

### Smart Metering: steady growth, strong visibility

- Revenue grew **16.53% YoY to ₹237.65 crore** alongside strong sequential pick up
- Growth remains execution-led, with quarterly variability linked to AMISP schedules.
- The **₹3,200+ crore order book**, with over **96% from Metering, Systems & Services**, provides longer-term visibility.

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

"Q1 FY27 represents a strong start to the year, with **revenue growing 34.5% to our highest-ever first-quarter level.** More importantly, the quarter demonstrates increasing breadth in HPL's growth profile.

Consumer & Industrial delivered its **highest-ever quarterly revenue of ₹277.59 crore, up 55.00% YoY**, compared with ₹179.09 crore in Q1 FY26. Its share of consolidated revenue increased to approximately **54% from 47%** in the corresponding quarter last year. Importantly, the scale-up was broad-based across the segment. **Wires & Cables revenue grew 78.6% YoY to ₹145.75 crore**, achieving more than 40% of its full FY26 revenue of ₹340.74 crore in a single quarter. Demand remained diversified across builders, industrial OEMs, solar OEMs, telecom and institutional channels, with the business continuing to move towards volume-led growth.

**Lighting & Electronics revenue increased 78.1% YoY to ₹56.19 crore**, while **Industrial Switchgear grew 19.0%** and Domestic Switchgear increased 6.9%. This wider participation across product categories reinforces C&I's evolution into a diversified growth platform rather than a single-product growth story.

**Metering, Systems & Services revenue grew 16.53% YoY to ₹237.65 crore**, compared with ₹203.94 crore in Q1 FY26 and strong pick up from Q4FY26.The Smart Metering market is progressively moving towards a more mature execution phase, with quarterly revenue influenced by AMISP procurement and dispatch schedules. HPL continues to view the segment as a long-duration opportunity, supported by its manufacturing scale, technology capabilities, established utility relationships and execution track record.

The Company's order book stands at **₹3,200+ crore as of 7 August 2026**, with Metering, Systems & Services accounting for **more than 96%** of the total.

EBITDA also grew during the quarter, although margins reflected input-cost volatility and the changing revenue mix. Pricing and mix actions are underway, and our focus is to progressively improve margin quality while continuing to scale both businesses. Looking ahead at FY27, We remain focused on disciplined execution, R&D-led differentiation and converting our capacity investments into sustainable earnings growth."

## About HPL Electric and Power Ltd

HPL Electric & Power Ltd. (NSE: HPLE) 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 85,000+ 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.

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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.