



## **HPL Electric & Power Limited**

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22<sup>nd</sup> October, 2020

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**

**BSE Limited**  
25<sup>th</sup> Floor, New Trading Ring, Rotunda  
Building, Phiroze Jeejeebhoy Towers, Dalal  
Street, Fort,  
Mumbai – 400 001

**Scrip Code: 540136**

### **Subject: Press Release**

Dear Sir,

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

Thanking You

For HPL Electric & Power Limited

Vivek Kumar  
Company Secretary

Encl: As above



For Immediate Release

## **HPL Electric & Power Ltd. establishes state-of-the-art 'R&D center for smart meters'**

### **Big push for creating 'Atmanirbhar' India in smart meter technology**

**New Delhi, 22 October 2020:** In a big push to make India 'Atmanirbhar' in Smart Meter technology, HPL Electric & Power Ltd. has established a new state of the art R&D center. The new R&D center for smart meters aims to incorporate the recent advancements in smart technologies and materials for the development of new generations of smart metering products.

HPL Electric & Power is one of India's leading electrical equipment manufacturer, with sizable presence in meters and smart meters segment. The R&D center is located at the HPL's manufacturing facility at Gurugram, Haryana. With this investment in developing next generation of smart meter technology, HPL aims to widen its smart meter portfolio, and further strengthen its market penetration domestically as well as internationally.

**Mr. Gautam Seth, Joint Managing Director, HPL Electric & Power Ltd., said,** *"We are very much focused on enhancing our smart meter technological base and become the market leader in the segment. With an aim to make technology a key pillar for future growth, we are investing in R&D to develop next generation smart technology to meet the future requirements with best-in-class metering solutions."*

Over 200 engineers will be working at the R&D center, conducting advanced research in developing solutions for smart meters technology, other metering solutions and communication technology. With a solution-based approach, HPL is aiming to bring in advanced IoT and AI-enabled smart solutions and products for the Indian and international markets.

**Adding further Mr. Seth said,** *"The Company is bullish about the opportunities in the smart metering segment. We are expecting large-scale requirement for smart metering solutions in the coming years and we are fully capable and ready to meet the requirements of the industry with our best-in-class metering solutions. Our manufacturing facilities are adequately equipped to undertake larger production to meet the targets of the Government to install 25 million smart meters in the country within the next three years."*

In the Union Budget of 2020, The Government of India had urged all the states and UTs to replace the conventional electricity meters into prepaid smart meters and plans to install 25 million smart meters in the country within next three years. The Government

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has allocated Rs 22000 Cr in the Union Budget for the development of infrastructure, enhancing electric grid across the country, implementation of smart meters, enlargement of green mode of electric generation, etc.

Smart meters will help the utilities to enhance their management of billings and collections by contact less ecosystem, thereby helping them reduce losses and enhancing consumer experience. With the enhancement in collection of consumer data, the power distribution utilities will also be able to better forecast the demand and supply requirement and manage their power purchases better.

HPL is one of India's a leading metering and electrical company leading electric equipment manufacturer, having a formidable presence in the smart electric metering segment. HPL's products incorporate the latest technologies and certified to conform to Indian and International standards such as ISI, CE and KEMA.

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## About HPL Electric & Power Ltd.

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HPL is an established electric equipment manufacturing company in India, manufacturing a diverse portfolio of electric equipment, including, metering solutions, switchgears, lighting equipment and wires and cables, catering to consumer and institutional customers in the electrical equipment industry. HPL had the largest market share in the electricity energy meters market in India, with one of the widest portfolios of meters in India and the fifth largest market share for LED lamps during the corresponding period (Source: Frost & Sullivan Report, February 2016). HPL's manufacturing capabilities are supported by a large sales and distribution network with a pan-India presence. HPL currently manufactures and sells its products under the umbrella brand 'HPL', which has been registered in India since 1975.

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## Contact Details

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For further information on HPL Electric & Power Limited see [www.hplindia.com](http://www.hplindia.com)

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## Safe Harbour

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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 and Power Ltd 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 and Power Ltd undertake no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

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