

HPX India - Investor Note

Hindustan Power Exchange (HPX) is a new age power exchange that provides a comprehensive market platform for different electricity products, providing a transparent, seamless and robust exchange platform for the market participants.

Market Cap	FY25 Total Income	FY25 PAT	PE Ratio	PB Ratio
₹1,500 Crore	₹40.62 Crore	₹10.67 Crore	140.6	21

Business and Financial Highlights

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Focus on Green / Specialised Products
CERC reports show HPX active in green DAM and short-term products, positioning it to benefit from rising renewable power trading and specialised green procurement demand.
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Supportive Institutional Shareholders & Market Credibility
HPX's cap table includes credible market infrastructure and energy players like PTC India and BSE Investments, supporting distribution, partnerships, and industry credibility.
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Revenues and Volume Growth From a Small Base
Though early-stage, HPX has scaled revenue quickly from a low base (~₹30-45 crore in recent years) as trading volumes - specially green segments - picked up, indicating upside if volumes keep shifting to multiple exchanges.

Recent Financial Performance

