



## HFCL Limited

8, Commercial Complex, Masjid Moth, Greater Kailash - II,  
New Delhi - 110048, India

Tel : (+91 11) 3520 9400, 3520 9500 Fax : (+91 11) 3520 9525

Web : [www.hfcl.com](http://www.hfcl.com)

Email : [secretarial@hfcl.com](mailto:secretarial@hfcl.com)

HFCL/SEC/23-24

October 19, 2023

<b>BSE Ltd.</b> 1 <sup>st</sup> Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Security Code No.: 500183</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> <b>Security Code No.: HFCL</b>
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**RE: Intimation under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).**

**Subject: Press Release on Un-audited Financial Results of HFCL Limited for the 2<sup>nd</sup> Quarter and Half Year ended September 30, 2023, of the Financial Year 2023-24, both on Standalone and Consolidated basis.**

Dear Sir(s)/ Madam,

Enclosed please find herewith a Press Release on Un-audited financial results for the 2<sup>nd</sup> quarter and Half Year ended September 30, 2023, of the Financial Year 2023-24, which were approved by the Audit Committee and Board of Directors at their respective meetings held on October 19, 2023.

We request to take the above information on your records and disseminate the same on your respective websites.

Thanking you,

Yours faithfully,  
**For HFCL Limited**

**(Manoj Baid)**  
President & Company Secretary

**Encl.: Press Release**



## Press Release

### For immediate Release

## HFCL's sustains a steady growth trajectory on the back of its diverse offerings, strong order book and international expansion

- Order book stands at INR 7078 crores, up from INR 5280 crores in Q2FY23
- Revenue in Q2FY24 stands at INR 1111.49 crores as against INR 1173.47 crores in Q2FY23
- EBIDTA margin stands at 13.47 % in Q2FY24 as compared to 14.88 % in Q2FY23
- PBT margin stands at 8.47 % in Q2FY24 as compared to 9.70% in Q2FY23
- PAT margin stands at 6.31 % in Q2FY24 compared to 7.18 % in Q2FY23

**New Delhi, October 19, 2023:** HFCL Limited ('HFCL'), a leading technology enterprise with operations in manufacturing of high-end telecom equipment, optical fiber and optical fiber cables and offering communication network solutions for telcos, defence and railway sector announced its Un-audited financial results for the second quarter and half year ended 30<sup>th</sup> September, 2023.

### Consolidated Financial Highlights - Q2FY24

Particulars	Q2FY24 ₹. in crores	Q1FY24 ₹. in crores	Change Q-o-Q %	Q2FY23 ₹. in crores	Change Y-o-Y%
Revenue	1111.49	995.19	11.69 %	1173.47	(5.28) %
EBIDTA	149.77	159.62	(6.17) %	174.60	(14.22) %
EBIDTA Margin (%)	13.47 %	16.04%	(257) Bps	14.88%	(141) Bps
PAT	70.17	75.56	(7.13) %	84.31	(16.77) %
PAT Margin (%)	6.31 %	7.59%	(128)Bps	7.18%	(87) Bps

On a standalone basis, the Company reported quarterly revenue of INR 1001.76 Crores, EBIDTA of INR 131.85 crores, PBT of INR 90.25 crores and PAT of INR 67.55 crores.

Commenting on the Company's performance, **Mr. Mahendra Nahata, Managing Director, HFCL** said, "Despite challenging macroeconomic conditions across different regions and also the uncertainties triggered by Global conflicts, the international monetary fund has revised the growth rate forecast to 6.3% for India due to its robust growth prospects. Indian telecom industry stands resilient and India has emerged as among the top three 5G ecosystems in the world within just a year from start of 5G rollout. As a prominent player in optical fiber cables, telecom and networking products and network solution offerings, HFCL continues to demonstrate sustainable performance. During this quarter, the Company has witnessed softening in demand of OFC and telecom and networking products from the telcos, resulting into decline in product revenue both on Quarter on Quarter and Year on Year basis. The temporary decline is attributed to an inventory built-up with major operators, resulting in an overall reduction in revenue in absolute terms both domestically and in the international markets".



**Mr. Nahata** outlining HFCL's strategic moves added, *"With our focus on innovation and R&D, we have made significant progress in designing and developing indigenous telecom product and solutions, to meet the significant upcoming demand for fiberisation and 5G network infrastructure in India and key global markets like US, Middle East, France and Germany. We have taken continued efforts to design and develop next-gen products like optical fiber cables for international markets, 5G access and transportation equipment and 5G backhauling products which will significantly boost our revenue and margins going ahead. The Company recently launched its revolutionary Intermittently Bonded Ribbon (IBR) Cable in the United Kingdom and showcased high-fiber density Flat Ribbon Cable in the United States to address the fiberisation challenges and evolving needs of the international customers".*

### **About HFCL**

HFCL is a leading technology company specialising in creating digital networks for telcos, enterprises and governments. Over the years, HFCL has emerged as a trusted partner offering sustainable high tech solutions with a commitment to provide the latest technology products to its customers. Our strong R&D expertise coupled with our global system integration services and decades of experience in fibre optics enable us to deliver innovative digital network solutions required for the most advanced networks.

The Company's in-house R&D centres located at Gurugram & Bengaluru along with invested R&D Houses and other R&D collaborators at different locations in India and abroad, innovate futuristic range of technology products and solutions. HFCL has developed capabilities to provide premium quality Optical Fiber and Optical Fiber Cables, state-of-the-art telecom products including 5G Radio Access products, 5G Transport Products, WiFi Systems (WiFi 6, WiFi 7), Unlicensed Band Radios, Switches, Routers and Software Defined Radios.

The Company has state-of-the-art Optical Fiber and Optical Fiber Cable manufacturing plants at Hyderabad, Optical Fiber Cable manufacturing plant at Goa and at its subsidiary HTL Limited in Chennai. The Company has also facilities for the manufacture of some backward integrated products at Hosur in its subsidiary, HTL Limited.

We are a partner of choice for our customers across India, Europe, Asia Pacific, Middle East, Africa and USA. Our commitment to quality and environmental sustainability inspires us to innovate solutions for the ever-evolving customer needs.

Visit <https://www.hfcl.com/> for more information.

For further details, please contact:

HFCL Limited Manoj Baid  Amit Agarwal  Alok Chander  Email: <a href="mailto:manoj.baid@hfcl.com">manoj.baid@hfcl.com</a> <a href="mailto:amit.agarwal@hfcl.com">amit.agarwal@hfcl.com</a> <a href="mailto:alok@hfcl.com">alok@hfcl.com</a> Contact: 011 3520 9400	Adfactors PR Poonam Saney Makhija  Vasundhra Sethi   Akshataa Acharya  Email: <a href="mailto:poonam.saney@adfactorspr.com">poonam.saney@adfactorspr.com</a> <a href="mailto:vasundhra.sethi@adfactorspr.com">vasundhra.sethi@adfactorspr.com</a> <a href="mailto:akshataa.acharya@adfactorspr.com">akshataa.acharya@adfactorspr.com</a> Contact: 9819004968   7428508927   9148730795
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