



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

Email : secretarial@hfcl.com

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BSE Ltd. 1 st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 corp.relations@bseindia.com Security Code No.: 500183	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 cmlist@nse.co.in Security Code No.: HFCL
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Subject: **Press Release**

Dear Sir(s)/ Madam,

Attached, please find herewith a Press Release on a landmark decision made by the European Commission on 14th June, 2024. In the said decision, it was determined that HFCL is the only Indian company not engaged in dumping of OFC in European markets whereas provisional Anti-dumping duty has been determined on all other Indian Optical Fiber Cable Manufacturers in the statement issued by the European Commission. This makes HFCL as the only Indian Optical Fiber Cable manufacturer to have been exempted from anti-dumping duties by European Commission.

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 is the Only Indian Company against which no Anti-Dumping duty has been determined by European Commission on export of Optical Fiber Cables to European countries

This proves HFCL's Unwavering Commitment to Transparency and Fair Business Practices in a half-a-year Long Investigation by European Commission on Indian Optical Fiber Cables manufacturers for dumping in European market.

New Delhi, June 17, 2024: HFCL Limited ("HFCL"), a leading technology enterprise specializing in the manufacturing of high-end telecom equipment, optical fiber, and optical fibre cables (OFC), as well as providing communication network solutions for telecommunications, defence, and railway sectors, today announced about a landmark decision made by the European Commission on 14th June, 2024. In the said decision, it was determined that HFCL is the only Indian company not engaged in dumping of OFC in European markets whereas **provisional Anti-dumping duty has been determined on all other Indian Optical Fiber Cable Manufacturers in the statement issued by the European Commission. This makes HFCL as the only Indian Optical Fiber Cable manufacturer to have been exempted from anti-dumping duties by European Commission.**

The complaint was lodged on 3rd October 2023 by Europacable on behalf of the European industry of optical fiber cables, alleging that imports of OFC, originating from India, were being dumped and were causing injury to the European industry.

The European Commission subsequently conducted an extensive investigation of all relevant Indian OFC manufacturers' products, infrastructure and financial data.

During the mid of November 2023, notices were sent to Indian OFC manufacturers. European Commission requested initial sales data from export producers within a week. Thereafter, Extensive data on manufacturing, sales, exports, and pricing for October 2022 – September 2023 were provided within a month's timeline, as required by the European Commission.

The European Commission then requested data for the previous three financial years, along with detailed records for the investigation period.

Earlier this year in April, all information and data were meticulously verified by European Commission with intensive validation conducted at the premises of all relevant Indian manufacturers by sending its officials to India on multiple aspects to determine whether Indian manufacturers were undercutting prices to sell products in Europe compared to its domestic sales prices on below their cost.

After thorough investigation, the European Commission ruled in June 2024 that anti-dumping duties would not apply to the Indian exporting product of the HFCL Group, which includes HFCL Limited and HTL Limited, as no evidence of dumping was found. Anti-dumping duty was however, levied on all other Indian manufacturers of Optical Fiber Cables against which these manufacturers have legal recourse. This decision of the European Commission has proven transparent and fair business practices of HFCL.

HFCL's products have been preferred by European telecom operators, as they meet the quality, reliability and safety standards, are commercially viable, and guarantee a sustainable supply for the construction of Europe's telecom infrastructure. The Company has been operating in Europe for over a decade and is having long term engagements with some of the leading telcos and ISPs in many countries of Europe.



Mr. Mahendra Nahata, Managing Director, HFCL, said, *“This decision is a huge achievement for us and speaks volumes about the trust that we have garnered globally for our fair-trade practices and transparency of processes. We have always focused on delivering high-quality, flexible and cost-effective solutions, backed by our commitment to innovation and excellence in the telecommunications industry. We firmly believe that this decision will enable us to play a central role in Europe’s digital transformation.”*

Anti-dumping laws are usually put in place to shield domestic industries from unfairly priced imports.

In the past, the Europe had imposed anti-dumping duties on OFC imports from China in November 2021 to ensure that the domestic industry was not weakened by unfair trading practices and could compete on an equal footing. Subsequently, the European Commission tightened these measures further in August 2023 by doubling its anti-dumping duties on optical fibre cables from China, following an investigation which found that Chinese exporters were attempting to hinder the effects of the original measures. Similar investigation was carried out on Indian companies and Anti-dumping duty has now been determined on all Indian Optical Fiber Cable manufacturers except HFCL and its subsidiary HTL Limited.

About HFCL

HFCL is a leading technology company specializing 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 providing the latest technology products to its customers. HFCL’s strong R&D expertise coupled with its global system integration services and decades of experience in fiber optics enable it 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 a 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 Network (RAN) products, 5G Transport Products, Wi-Fi Systems (Wi-Fi 6, Wi-Fi 7), Unlicensed Band Radios, Switches, Routers and Defence electronics products.

The Company has state-of-the-art Optical Fiber and Optical Fiber Cable manufacturing plants at Hyderabad, Optical Fiber Cable manufacturing plant in Goa and in its subsidiary HTL Limited at Chennai.

HFCL is a partner of choice for its customers across India, Europe, Asia Pacific, Middle East, Africa and USA. HFCL’s commitment to quality and environmental sustainability inspires it to innovate solutions for the ever-evolving customer needs.

Visit www.hfcl.com for more information.

For further details, please contact:

HFCL Limited	Adfactors PR
Manoj Baid Amit Agarwal Alok Chander	Snigdha Nair Vasundhra Sethi Akshataa Acharya
Email:	Email:
manoj.baid@hfcl.com	snigdha.nair@adfactorspr.com
amit.agarwal@hfcl.com	vasundhra.sethi@adfactorspr.com
alok@hfcl.com	akshataa.acharya@adfactorspr.com
Contact: 011 35209400	Contact: 9920481191 7428508927 9148730795