



HFCL Limited

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HFCL/SEC/22-23
October 19, 2022

The BSE Ltd.

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Phiroze Jeejeebhoy Towers, Dalal Street, Fort
Mumbai - 400001

corp.relations@bseindia.com

Security Code No.: 500183

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, C - 1, Block G
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400051

cmist@nse.co.in

Security Code No.: HFCL

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 2nd Quarter and Half Year ended September 30, 2022, of the Financial Year 2022-23, both on Standalone and Consolidated basis.

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation dated October 18, 2022.

Enclosed please find herewith a Press Release on Un-audited financial results for the 2nd quarter and half year ended September 30, 2022, of the Financial Year 2022-23, which were approved by the Audit Committee and Board of Directors at their respective meetings held on October 18, 2022.

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)

Senior Vice-President (Corporate) &
Company Secretary

Encl.: Press Release



**Press Release
For immediate Release**

HFCL delivers stellar performance, Revenue and Margins grew Q-o-Q

- Revenue in Q2FY23 grew by 11.65% Q-o-Q and by 4.58% Y-o-Y
- EBIDTA in Q2FY23 grew by 34.57% Q-o-Q and by 0.81% Y-o-Y
- PAT margin increased to 7.18% in Q2 FY 23 compared to 5.05% in Q1 FY 23
- Exports revenue in Q2FY23 grew by 4.41% Q-o-Q and by 88.66% Y-o-Y
- Revenue from Products segment in Q2 FY 23 stands at 57% compared to 45% in Q2 FY22
- Strong order book worth more than ₹5000 crores

New Delhi, 19th October, 2022: HFCL Limited (“HFCL”), India’s leading technology enterprise with operations across manufacturing of high-end telecom equipment, optical fiber and optical fiber cables and offering communication network solutions for Telcos, Railways and Defence sectors announced its unaudited financial results for the second quarter and half year ended 30th September, 2022.

Consolidated Financial Highlights – Q2’FY23

Particulars	Q2 FY23 ₹. in crores	Q1 FY23 ₹. in crores	Change Q-o-Q %	Q2 FY22 ₹. in crores	Change Y-o-Y
Revenue	1173	1051	11.65%	1122	4.58%
EBIDTA	175	130	34.57%	173	0.81%
EBIDTA Margin (%)	14.88%	12.35%	253 Bps	15.44%	-56 Bps
PAT	84	53	58.81%	86	-1.90 %
PAT Margin (%)	7.18%	5.05%	213 Bps	7.66%	-48 Bps

For the half year ended 30th September, 2022, the Company reported consolidated revenue of ₹2224 crores, EBIDTA of ₹304 crores, PBT of ₹185 crores and PAT of ₹137 crores.

For the second quarter ended 30th September, 2022, on standalone basis, the Company reported, Revenue of ₹1119 crores, EBIDTA of ₹149 crores, PBT of ₹102 crores and PAT of ₹76 crores compared to Revenue of ₹951 crores, EBIDTA of ₹106 crores, PBT of ₹63 crores and PAT of ₹48 crores in Q1 FY23.

For the half year ended 30th September, 2022, the Company reported standalone revenue of ₹2071 crores, EBIDTA of ₹255 crores, PBT of ₹166 crores and PAT of ₹124 crores.

Commenting on the Company’s performance, **Mr. Mahendra Nahata, Managing Director, HFCL** said, “On the backdrop of easing supply chain disruptions and improvement in input costs, we have been able to demonstrate healthy growth in our revenue and margins over last quarter. With the leap in technology, higher backward integration, capacity expansion in OFC business, production of next-gen equipment and expanding global footprints, we are well on our mission to transform as a technology-driven enterprise that innovates and manufactures for both domestic and global markets with an aim to become a Product led global player in Optic Fiber Cables and telecom equipment and solutions”.



Mr. Nahata further added, *“We have further strengthened our R&D initiatives and 5G product portfolio and launched World’s first open standard Wi-Fi 7 Access Points, 8T8R Macro Radio units and 5G Lab-as-a-Service. Backed by our portfolio of indigenous futuristic products & solutions, our share of exports to revenues has improved to 16.38% in Q2 FY23 as compared to 9.08% in Q2 FY22. We continue to see strong response in key global markets like Europe, Africa and Middle East, thereby making us optimistic about doubling our exports to ₹ 750 crores by end of FY23. We have also committed an investment of ₹425 crores on R&D and creation of facilities to manufacture telecom equipment under the Government’s PLI/DLI scheme”.*

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 fiber 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 Gurgaon & 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 Network (RAN) 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 in Goa and in its subsidiary HTL Limited at Chennai.

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 www.hfcl.com for more information.

For further details please contact:

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Date: October 19, 2022

Place: New Delhi