



HFCL Limited

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HFCL/SEC/23-24

February 01, 2024

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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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 3rd Quarter and Nine Months ended December 31, 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 3rd quarter and Nine Months ended December 31, 2023, of the Financial Year 2023-24, which were approved by the Audit Committee and Board of Directors at their respective meetings held on February 01, 2024.

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 order book expands to more than ₹ 7500 crores; sustains healthy growth trajectory led by product centric approach, diverse offerings and improved international presence

- Order book stands at ₹7678 crores in Q3FY24, up from ₹7064 crores in Q3FY23
- New order of ₹623 crores received in current quarter for 5G telecom networking equipment, First such order for an Indian Company
- Revenue in Q3FY24 stands at ₹1032.31 crores as against ₹1085.84 crores in Q3FY23
- Export and Product revenue CAGR for last 3 years stands at 88.02 % & 46.04 % respectively
- EBIDTA margin stands at 15.83 % in Q3FY24 compared to 17.80 % in Q3FY23
- PBT margin stands at 10.45 % in Q3FY24 compared to 12.61 % in Q3FY23
- PAT margin stands at 7.99 % in Q3FY24 compared to 9.36 % in Q3FY23

New Delhi, February 01, 2024: 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 third quarter and nine months ended 31st December, 2023.

Consolidated Financial Highlights – Q3FY24

Particulars	Q3FY24 ₹ in crores	Q2FY24 ₹ in crores	Change Q-o-Q %	Q3FY23 ₹ in crores	Change Y-o-Y%
Revenue	1032.31	1111.49	-7.12 %	1085.84	-4.93%
EBIDTA	163.45	149.77	9.13 %	193.33	-15.46 %
EBIDTA Margin (%)	15.83 %	13.47%	236 Bps	17.80%	-197 Bps
PAT	82.43	70.17	-17.47 %	101.62	-18.88 %
PAT Margin (%)	7.99 %	6.31%	168 Bps	9.36%	-137 Bps

On a standalone basis, the Company reported quarterly revenue of ₹954.47 crores, EBIDTA of ₹146.12 crores, PBT of ₹103.33 crores and PAT of ₹77.92 crores.

For the nine months ended 31st December, 2023, the Company reported consolidated revenue of ₹3138.99 crores, EBIDTA of ₹472.84 crores, PBT of ₹304.57 crores and PAT of ₹228.16 crores as against revenue of ₹3310.33 crores, EBIDTA of ₹497.69 crores, PBT of ₹321.68 crores and PAT of ₹239.03 crores for nine months ended 31st December, 2022.

For the nine months ended 31st December, 2023, the Company reported standalone revenue of ₹2836.55 crores, EBIDTA of ₹386.52 crores, PBT of ₹259.10 crores and PAT of ₹194.22 crores as



against revenue of ₹3072.57 crores, EBIDTA of ₹402.06 crores , PBT of ₹272.09 crores and PAT of ₹203.79 crores for nine months ended 31st December, 2022.

Commenting on the Company's performance, **Mr. Mahendra Nahata, Managing Director, HFCL** said, *"While the global growth in 2024 is set to slow down for a third year in a row, India continues to retain the fastest growing major economy tag as per the recent report published by the World Bank. India has made extraordinary progress on technological advancement with its Digital Public Infrastructure and India's telecom market is now the second largest in the world. As a prominent player in optical fiber cables, telecom and networking products and network solution offerings, HFCL continued to demonstrate resilient performance. On the order book front, HFCL bagged product orders worth ₹1750 crores which included order of ₹ 623 crores for 5G telecom networking equipment. It is a proud moment for HFCL that it is the only Indian Company which has received such a large order for indigenously designed 5G equipment."*

Mr. Nahata outlining HFCL's strategic developments added, *"Our core focus on innovation, product centric approach and tapping new geographies and new customers has enabled us to secure large prestigious product orders from leading telecom operators. HFCL proudly unveiled an array of comprehensive suite of next-gen connectivity and 5G backhauling products during the India Mobile Congress 2023 for the World. To meet the growing demand for seamless high-speed internet connectivity for homes and enterprises HFCL launched indigenously designed and developed first 'Made-in-India' 5G FWA CPE portfolio, along with 2 Gbps Unlicensed Band Radio (UBR), IP/MPLS Routers, 5G indoor small cell and unified cloud network management system. HFCL further solidified its position as a trusted partner in the defence communication domain and introduced a range of Surveillance Radars utilizing Frequency Modulated Continuous Wave technology through its 90% subsidiary Raddef Private Limited, a R&D enterprise specialising in cutting edge radars and RF solutions. With the launch of 1728-high-fibre count Intermittently Bonded Ribbon (IBR) Optical Fibre Cable, we have further strengthened our position in Optic Fibre Cable domain. HFCL is amongst the top few players well poised to capture larger market share in India and key global markets. Our Company expects FY2024-25 to be another year of transformation with significant progress in launching new products, continued expansion of international business, robust order book, along with a shift towards margin accretive products and projects resulting into increased revenue and profitability in coming quarters."*

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 a futuristic range of technology products and solutions. HFCL has developed capabilities to provide premium quality Optical Fibre and Optical Fibre 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 defence electronics products.



The Company has state-of-the-art Optical Fibre and Optical Fibre Cable manufacturing plants at Hyderabad, Optical Fibre 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 <https://www.hfcl.com/> for more information.

For further details, please contact:

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