



HFCL Limited

(formerly Himachal Futuristic Communications Ltd.)

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

May 11, 2021

The 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	The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C - 1, Block G Bandra - Kurla Complex, Bandra (E) Mumbai - 400051 cmllist@nse.co.in Security Code No.: HFCL
--	--

RE: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Subject: Earnings' Presentation.

Dear Sir(s)/ Madam,

This is further to our earlier announcement dated May 10, 2021.

In terms of Regulation 30 read with Para A of Part A of Schedule III to the SEBI Listing Regulations, we hereby submit a copy of the **Earnings' Presentation** on, *inter-alia*, the **Audited Financial Results of the Company for the 4th Quarter and Financial Year ended March 31, 2021**, both on **Standalone and Consolidated** basis, to be discussed during the **Earnings' Call** scheduled to be held on **Wednesday, May 12, 2021 at 11:00 a.m.**

It may be noted that the Board of Directors of the Company has, considered and approved the aforesaid Financial Results of the Company, in its meeting held on May 10, 2021.

You are requested to take the above information on records and disseminate the same on your respective websites.

Thanking you.

Yours faithfully,

For **HFCL Limited**

(Formerly Himachal Futuristic Communications Limited)

(Manoj Baid)

Senior Vice-President (Corporate) &
Company Secretary

Encl: Earnings' Presentation.



HFCL LIMITED
Investor Presentation
May 2021



HFCL at a Glance



Technology-led enterprise focusing on innovation and development of best-in-class, cost competitive communication solutions



Diversified Product Offering
Optical Fiber Cable, Optical Fiber, Wi-Fi systems, Microwave Radios, Routers, Ethernet Switches, Electronic Fuses, Electro Optic Devices, amongst many



Wide Industries Served
Telecom, Defence, Railways, Security and Surveillance



State-of-the-art Manufacturing Plants at
Goa, Hyderabad, Chennai, Hosur , Solan



Centre for Excellence and R&D facilities at
Bengaluru and Gurugram



Global Reach
30+ countries including UK, Australia, Spain, Italy, Canada, Argentina, Egypt, and UAE



Team Strength
2500+ employees
~175 MBAs & ~1600 Engineers

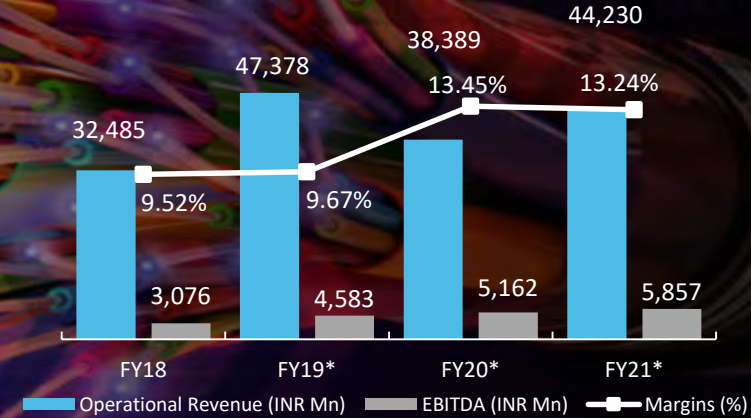


Strong Order Book
Current Order Book: ~INR 6,875 Cr
incl. O&M Contracts: ~INR 1,534 Cr



Financial Strength
8 Year Revenue CAGR: 25%
8 Year PAT CAGR: 20%
FY21 ROCE: 19.80%
D/E: 0.48x
Credit rating: A-

Consolidated Financial Performance



Board Of Directors



Mahendra Nahata - Promoter & Managing Director

- Bachelors in Commerce (Hons.) from St. Xavier's College, Kolkata
- The pioneer of New Age Telecom Sector in India
- Had been on the Board of Governors of IIT Mumbai and Madras and IIT, Allahabad
- Served as President of Telecom Equipment Manufacturers Association of India (TEMA)
- Served as Co-chairman of Telecom Committee of Federation of Indian Chamber of Commerce and Industry (FICCI)
- Served as Chairman of Telecom Committee of PHD Chamber of Commerce & Industry



Arvind Kharabanda - Non-Executive Director

- A member of ICAI with vast experience across industries like Telecom, Broadcasting, IT, Electronics, Consumer Durable and White Goods
- Expert in Marketing, Manufacturing, Project Appraisal, Finance, Planning and Corporate Strategy



Dr. R. M. Kastia - Non-Executive Director

- Holds Doctorate degree in Chemistry. Fellow of British Institute of Management (London)
- Held Senior Executive positions with various reputed companies across Industries



Ramakrishna Eda - Non-Executive Director - (Nominee – IDBI)

- Masters In Science from Andhra University & MBA from Symbiosis Centre
- Over 20 Years of experience in Corporate Banking in the Banking Industry



Bharat Pal Singh - Independent Director

- MSc. in Operational Research from Delhi University
- Masters in Marketing Management from Jamnalal Bajaj Institute of Management Studies, Mumbai.
- A Certified Financial planner with more than three decades of rich experience in handling range of portfolios in Banking Sector
- Former Dy. Managing Director of IDBI Bank
- Had been on the board of several large companies as nominee of IDBI Bank



Surendra Singh Sirohi - Independent Director

- Alumnus - IIT Kanpur and Ex-Officio Secretary to GOI in Ministry of Communication & IT
- Had been Member - Technology in Telecom Commission
- Over 36 years vast experience in telecom industry particularly in the areas of National Policy, Sectoral Regulations, Planning & Development, Corporate & Business Strategy, R&D, Project Management and management of Telecom Service Operations
- Instrumental in formulating several regulatory and strategic initiatives for inclusive growth in the telecom sector



Dr. Tamali Sen Gupta - Independent Director

- Doctorate and Masters in Law from Stanford Law School, California
- Over 32 years experience in the legal field and a specialist in transnational legal transactions in media, real estate development, insurance and infrastructure.
- Legal professional with vast experience in international JVs, collaboration and licensing agreements, M&As
- Advised Ministry of Railways on installing Fiber optic link



Manufacturing Facilities

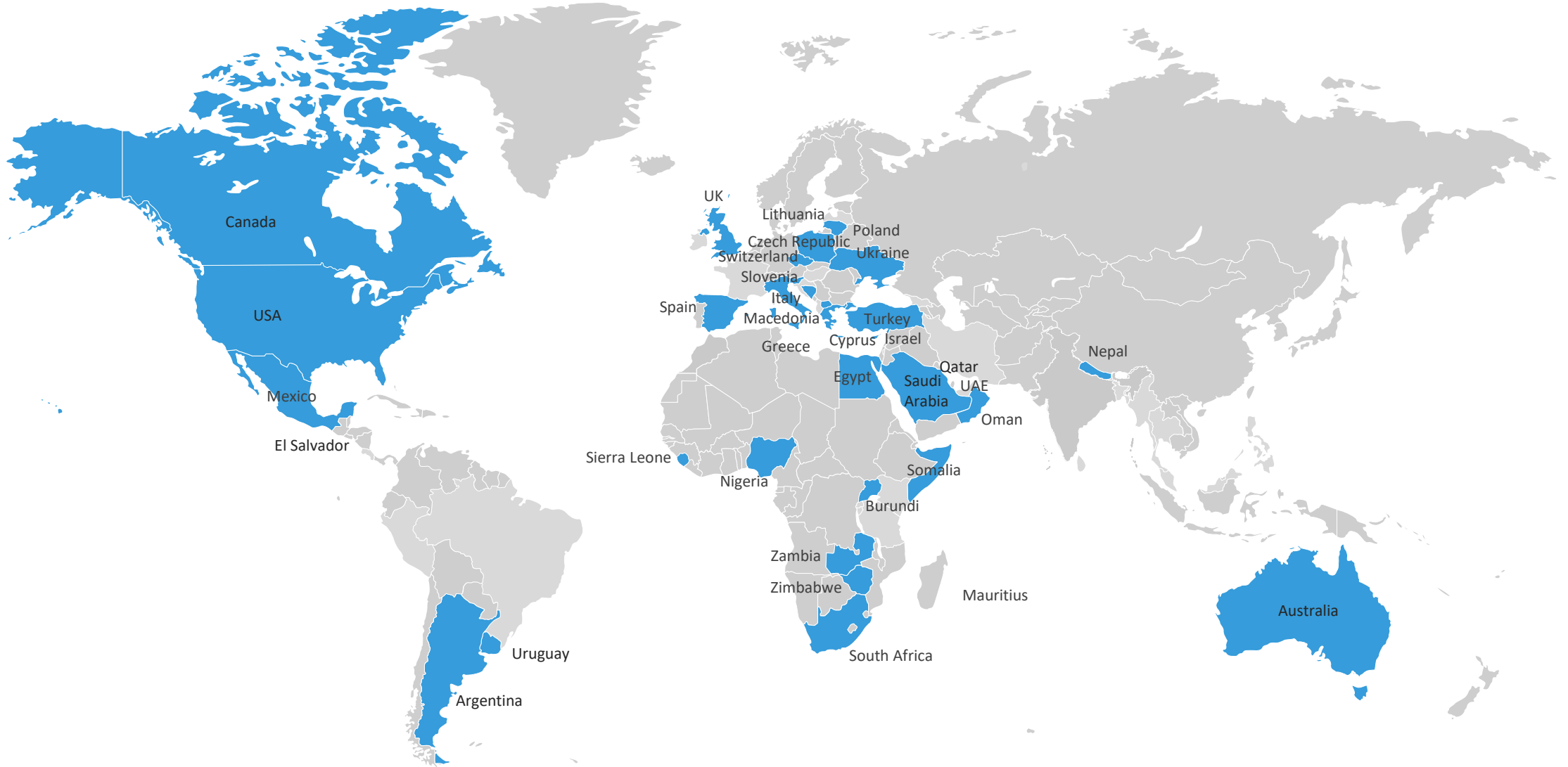




Key Customers



Exporting to 30+ Countries





Optic Fiber/Optical Fiber Cables & Ancillary Products



Portfolio of Products – Optic Fiber, Optical Fiber Cables & Ancillary products

Optic fiber



Optic Fiber

Single mode fiber with low bend sensitivity and low losses

Optical Fiber Cables



Unarmoured Cables

Medium Tensile, Crush Resistant with high impact and torsion



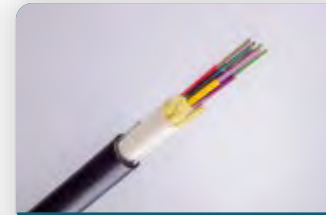
Aerial Cables

High Tensile and flexible



Micro Cables

Compact design and highly flexible



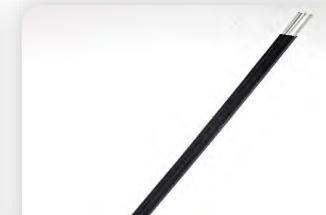
Micro module Cables

Reduced external diameter and weight, Compact design and easy access to fibers



Ribbon Cables

High fiber Count, Quick Splicing



FTTH

High Flexibility and Bend insensitive

Passive Connectivity Solutions



Armoured Cables

High Tensile, Crush Resistant and excellent rodent protection



Cable Assemblies

Optical (All Range) & Copper (Power, Cat 5,6/6A) for Indoor/Outdoor Applications



High Density Cabinets

FDMS, FDP & ODF Racks for Telecom & Data Networks



Fiber Termination Box

Wall /Pole Mounted Termination Boxes are used in FTTH Networks



Joint Closures

Flat, Mechanical, Heat Shrink JCs are used in Passive Optical networks



PLC Splitters

Available in Metallic & Plastic Enclosures. Used in Optical Networks



Aerial /FTTx Accessories

Used along with ADSS Cables and also in FTTH Deployments



Opportunity landscape in Optic Fiber / Optic Fiber Cables Segment

- Continued Government investments in high-capacity networks to aid mass scale OFC demand – Evolution of 5G networks, Digital India, Bharat Net, Defence Communication, PM-WANI, Railways , Smart Cities
- Dense fiberisation of Telecom Network across India to add fillip to OFC demand – estimated investment of INR 560 Bn
- Growing demand for OFC from IT & telecom sector, rising number of mobile devices and surging number of data centres
- FTTH connections estimated to grow from the current 4mn to nearly 50mn by 2024
- OFC Export opportunity to multiply on account of global markets realigning with China + 1 strategy





Telecom



► Portfolio of Products – Telecom

Company has indigenously designed and developed Carrier Grade Wi-Fi systems, Unlicensed Band Radios (UBR) and Ethernet Switches and has already shipped 1.5 lakh units of Wi-Fi and UBR to leading telecom service providers in FY 20-21.



Point to point and Point to multi point Backhaul radio

High speed point-to-point and point-to-multi-point connectivity solutions in unlicensed ISM bands.



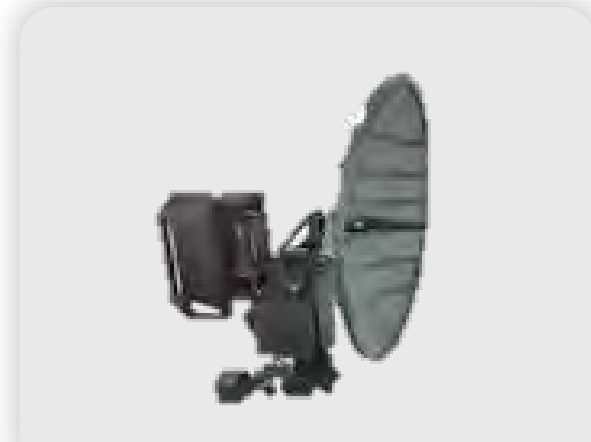
Wi-Fi Access Points

Indoor and Outdoor Wi-Fi 5 and Wi-Fi 6 Access points for carrier, enterprises and residential applications



Ethernet L2/L3 Switches

Next generation L2/L3 switching devices for ultra secure networks



High Capacity radio Relay

HCRR is a Line-of-Sight (LOS) radio link intended for use in a Tactical Network for long haul transmission of data traffic.



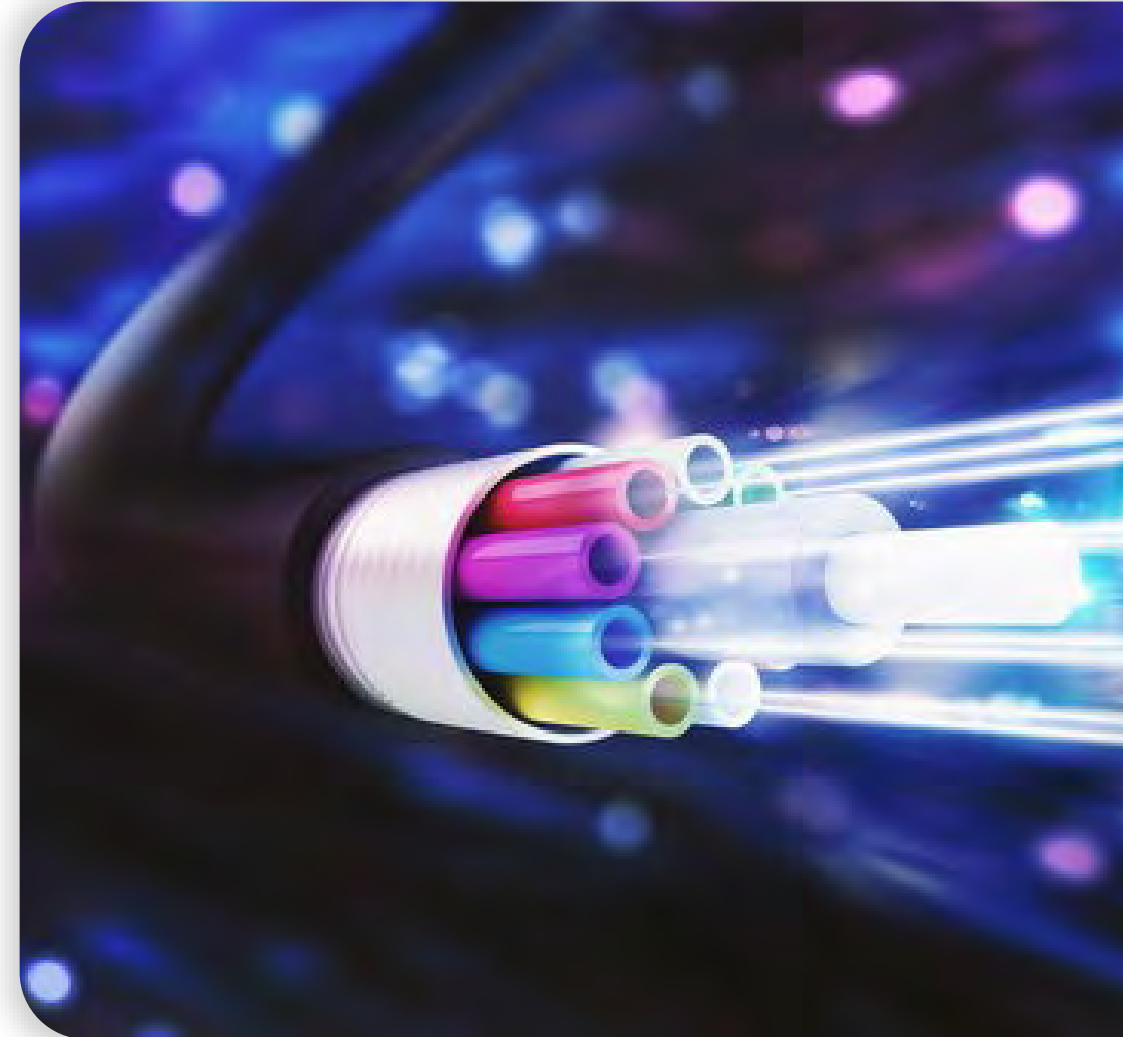
Telecom Projects under implementation

Reliance Jio 4G:

- HFCL is one of the largest telecom project service provider for Reliance Jio and is currently engaged in rolling out of 4G OFC Network services across Northern India.
- **FTTX Network:** Deployed a Fiber-to-home network connecting approx. 3.5mn home customers in 207 cities of Northern India.

Bharat Net: Under Bharat Net projects, HFCL has executed / is executing the following projects :

- **Punjab:** Successfully completed deployment of ~8000 kms of OFC network in Punjab and connected 3200 villages by GPON network
- **Jharkhand:** About 1800 villages will be connected by GPON network wherein ~8000 kms of OFC network is being laid out
- **Other states:** Apart from deploying networks in Punjab & Jharkhand, HFCL is also supplying fiber optic cables in Maharashtra, Telangana & Chhattisgarh





▶ Opportunity landscape in the Telecom Segment

- 5G technology is the next big upgrade for telecommunication networks and HFCL is gearing up to offer various products, solutions & services for this segment
- Capex required for 5G deployments on Pan India basis are likely to entail massive investments of ~INR 3650 Bn In next 5-6 years
- Open Radio Access Network (OpenRAN) architecture enable network operators to design and implement 4G and 5G networks by different equipment from different vendors leading to huge opportunities for the manufacturers
- Under Bharat Net Phase II Project, Wi-Fi, infrastructure, electronics and optic networks brings out an INR 40,000 crore opportunity
- The disruptions caused by COVID-19 pandemic has increased the demand for home and industrial IoT devices and applications
- Production Linked Incentive(PLI Scheme) by the Govt. to incentivise the indigenous telecom product manufacturers increases the profitability and competitiveness





Defence



Electro Optical Devices (Night Vision Devices)

Electro-optics devices are observation systems based on Thermal Imaging technology and are used to make the weapon/surveillance platforms effective in darkness and adverse weather conditions



Electronic Fuses for all types of artillery ammunition

Electronic Fuse are used in ammunitions to initiate an explosive function and to detonate or release the bomb.

HFCL is the only Indian company to have developed the electronic fuses for artillery ammunition with own IPRs. Participated in a bid for supply of 5 Mn fuses over 10 years which is under Technical evaluation.



Defence Communication Projects under implementation

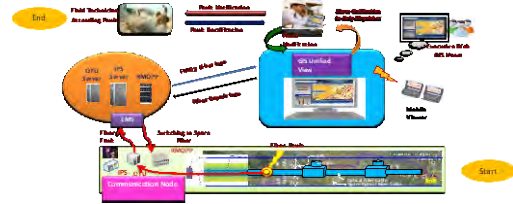


OFC and Optical Transport Network

Transmission Network involving Rollout of 'Exclusive and Dedicated Nationwide DWDM based Optical Transmission Backbone Network for Armed Forces' on Turnkey basis. It includes:

Supply and installation/ integration of Regional links & National long distance links

Establishment of NNOC, DR NOC & Regional NOCs



Fiber Monitoring & Management System

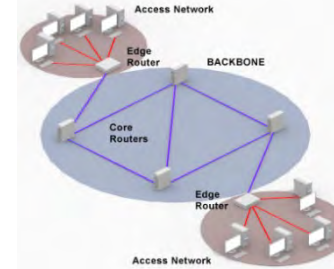
Involved in Integrating the fiber network overlay with GIS maps, satellite images and commercial land base data which includes:

Integrated Optical NMS solution for monitoring of the fiber network using Optical Test Units (OTU)

Deployment and Integration of Intrusion Proof Systems (IPS) to protect the fiber network from illegal monitoring

Deployment and Integration of Remotely Managed Optical Patch Panel (RMOPP) for fiber management

Establishment of NNOC, DR NOC & Regional NOCs



Routing Network

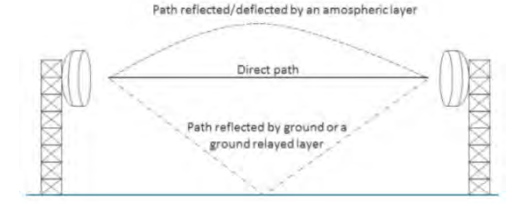
Involved in Planning, Designing and Implementation of Nationwide IP Backbone & Access Network which includes:

Supply and installation of IP Network Components

IP/MPLS backbone to inter- connect all Army Access Stations

Multiple Access Networks with last mile connect systems

Establishment of NNOC, DR NOC & Regional NOCs



Microwave Radio Network

Involved in planning, designing, procurement, installation, integration, commissioning, testing & maintenance of multiple Hybrid Microwave Broadband Radio Links, which includes :

Repeaters, EMS/NMS and Antenna towers, accessories on turnkey basis for PAN India Defence network

Establishment of NNOC, DR NOC & Regional NOCs



▶ Opportunity landscape in the Defence Segment

- The defence budget allocation has been increased to include modernisation of armed forces and replacement of older equipment and technologies. Defence Procurement Procedure has also been amended to encourage participation by domestic players
- India's defence electronics market is expected to grow to \$70 billion in next 5 years. Policy measures will lead indigenous manufacturing of Electronic Fuses, Electro Optical Devices, Radar, Electronic Warfare and communication equipment
- Government target to reduce imports from 65% to 30% to provide massive opportunities for Indian manufacturers
- The Defence Ministry has set a target of 70% self-reliance in weaponry by 2027, creating huge prospects for industry players





Railways



Railway Communications

Business Development

Building on key strength of telecom networks of the group with target to become lead supplier for communication system in Metro Rail and Main Line Rail Projects

Solution Design

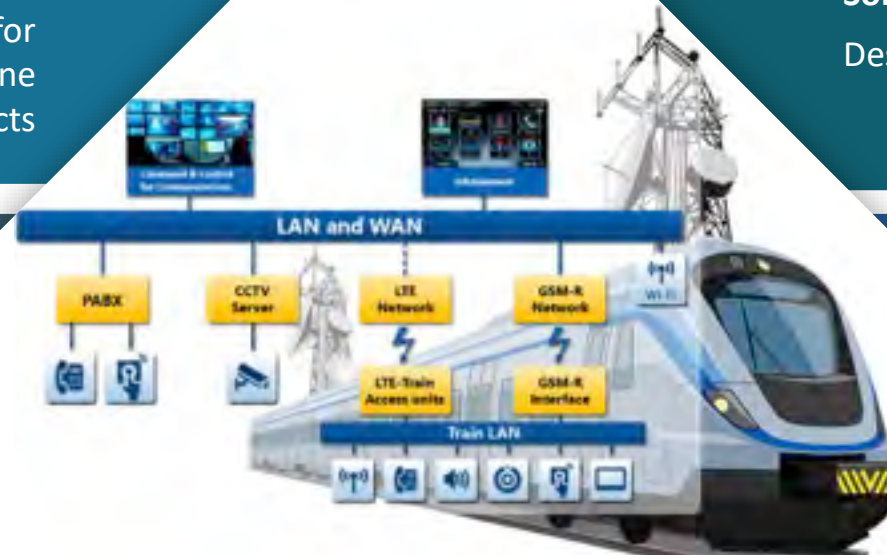
Designing solutions to meet customer requirements

Supply and I&C

Supply, Installation, Commissioning and Integration Services

O&M Services

Post deployment Network Operations and Maintenance Services



Projects under implementation :

- Currently implementing telecom networks for three greenfield domestic railway freight corridor projects awarded by L&T and Alstom
- Also executing two overseas projects of setting up telecommunication systems for Mauritius Metro and Dhaka Metro Rail
- Started implementing telecommunications systems for recently won contract of Kanpur Metro and Agra Metro Rail projects

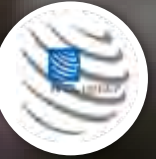


► Opportunity landscape in Railways

The Indian Railways have announced major plans to overhaul the signalling system by spending about INR 850 bn over next 5-6 years and have invited private sector participation in:

- Manufacture and supply of Telecom equipment and signalling system
- Deployment of new rail lines with next generation system
- Electronic equipment and sub-assemblies for rolling stock
- Execution of turnkey projects in telecom and signalling

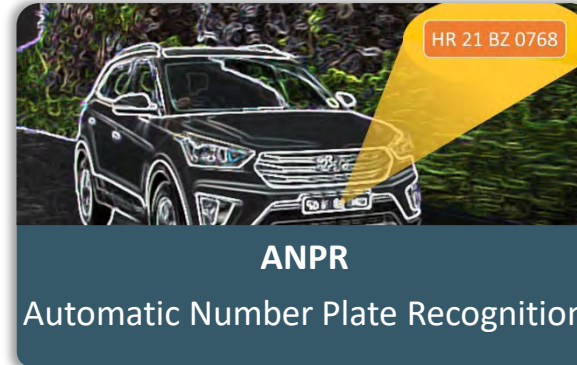




Security & Surveillance



Portfolio of Products & Solutions – Security & Surveillance



- HFCL provides customized and diversified solutions spanning across hardware and software, in line with “MAKE IN INDIA” initiative.
- Focused on Border and Perimeter security, Smart City Solutions, City Surveillance, Traffic Enforcement, Critical Infrastructure Protection
- Company believes in developing Innovative Solutions as per customer requirement which are best in class yet cost competitive

Opportunity landscape in Security & Surveillance



- Increased push from governments and law enforcement agencies continues to drive growth for surveillance infrastructure
- Wider proliferation of AI (artificial intelligence) across the surveillance touch points –cameras, control room, alarm – would drive demand for the nextgen surveillance products and solutions
- Perimeter intrusion detection & prevention systems market is estimated to reach ~USD 339 million by 2023, and grow at 10.58% CAGR
- Fresh allocation of ₹2,919 crore under Nirbhaya Fund for Safe Cities program will further extend the reach to tier II cities





Security & Surveillance Projects under implementation

HFCL has a vast experience of executing projects in Security and Surveillance domain in areas such as Smart City and Safe City, Defence, Airports, Power plants, Metro, Commercial spaces on time with complete customer satisfaction.



Projects under execution

Defence

CCTV Surveillance, access system, Fire detection at 300+ location of Indian Army

RailTel Corp. of India Ltd.

25,000 VMS at ~600 Railway locations.



Projects Executed

Ludhiana Safe City

1,450 cameras with 30 days storage at Police lines Data Centre

Jaipur Smart City

Wi-Fi Access Points , Surveillance Cameras, Data Centre expansion



Other Projects Executed

Airport Authority

Noida Expressway

Gurgaon Safe City

Metro Rail: Dhaka & Mauritius



Strategic Overview



Key Strengths



The most integrated 'nextgen' communication products and solutions provider



Pole positions in India - largest producer of Wi-Fi systems, UBRs and FTTH cables; largest market share in OFC supplies, largest delivery of defence and public communication networks



Enviably portfolio and pipeline of innovative products through R&D. Accelerated scale up of technological capabilities – organic and R&D partnerships



Large scale manufacturing capacities backed by strong financials



The only Indian company to have developed electronic fuses for artillery ammunition with own IPRs and also selected for the development of Software Defined Radio (SDR) by Indian Army



Strong executable order book in hand



World class quality and cost competitive products suiting to customer's requirement



Accelerated organisation-wide capability ramp up – talent, digitalisation, sustainable development and technological collaborations



Focus on Research and Development

Strategy

- Promote In-house R&D & Innovation
- Co-innovate with other R&D Houses
- In-organic growth by acquiring R&D Houses at early stage
- Vision to develop products which can be sold globally and can be benchmarked with other leading global manufacturers
- Focus on developing cost effective next generation products and solutions with own IPR

Empowering Innovation, Introducing New Technologies

- Team - Large pool of technocrats with proven track record having International experience and business know-how Expertise :
- Design & Development including System Engineering and Product design, Hardware & Software development, Mechanical design and providing end to end solution for Telecom, Defence, Railways and Security & Surveillance.
- Integration - HFCL has joined hands with Qualcomm for development of its Wi-Fi 6 portfolio of products

Products Under Development



Small and Macro cell for 5G

Low-powered cellular radio access nodes to provide for data capacity demands of a 5G network



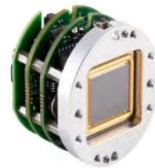
Passive Optical Network Equipment (PON)

PON in its different variants gives required bandwidth over FTTx network



Centralized/Distributed Unit Aggregation Router

Aggregation routers with high IP throughput and advanced IP services to meet the transport requirements of a 5G mobile network



Uncooled Engine Core

12µm and 17µm uncooled thermal core engine used in various imagine applications like Security Cameras, Weapon Sight, Handheld Thermal Imagine, Firefighting, Process Monitoring, Automotive Safety, Thermography



Ground Surveillance Radars

Short Range and Medium Range Radars
Critical Installations and border Surveillance. Examples: Power Plants, Armed Forces, Para- Military



EO Products

Binocular Thermal Camera, PTZ Pan and Tilt Surveillance Thermal Camera & Thermal Weapon Sight

Critical application such as Border Surveillance, Thermal Imagine Weapon Sight for night fighting capability etc.



Software Defined Radios

Light weight, compact, easy to operate, rapidly deployable Line-of-Sight (LOS) radio operating in the frequency band 4400 – 5000MHz, intended for use in a Tactical Network for long haul transmission of data traffic.



Growth Strategy



Develop technology as a critical differentiator



Target profitable turnkey projects to leverage on implementation capabilities



Leverage cost competitive manufacturing across equipment, cable and accessory portfolio, integrate backwards to enhance margins and self-sufficiency



Monetize invested capability buildup towards next frontier including 5G and defence manufacturing



Make in India for the world, grow international footprints for products and solutions



Pursue profitable growth with margin-accretive revenues and cost-efficient operations



Create value added system integration capabilities in telecom sector



Create Stakeholders value



Financial Overview Q4-FY21 / FY21



Q4-FY21 Key Highlights - Consolidated

- Completed 1.5 lakh units' shipment of Wi-Fi products within first year of commencement of production
- Won contract for setting up entire telecommunication systems for Kanpur Metro and Agra Metro Rail
- Our subsidiary, HTL limited has diversified into wiring interconnect solutions to cater to Aerospace & Defense, Automotive and Industrial markets
- Set up a model PM-Wani Village in Baslambi (Haryana), it will offer high speed broadband connectivity to the unconnected
- Established a new 5G business unit to develop rich portfolio of next generation 5G compatible products & services
- Capacity utilization remained at optimal levels at all manufacturing locations.
- Accelerated innovation for ensuring sustainable growth

Q4-FY21 Financial Highlights (Consolidated)

Total Income INR 13,979 Mn 109.2 % YoY	EBITDA INR 1878 Mn 146.1% YoY	EBIDTA Margins 13.50% + 200 Bps YoY
PAT INR 865 Mn 894.3 % YoY	PAT Margins 6.22 % +491 Bps YoY	Diluted EPS 0.66 INR



FY21 Key Highlights - Consolidated

- Order book remained intact with zero cancellations
- Launched and delivered 1.5 lakh units' shipment of Wi-Fi products within first year of commencement of production
- Commenced production of optical fiber cables for fiber-to-home (FTTH) applications from our Hyderabad facility
- Our subsidiary, HTL limited has diversified into wiring interconnect solutions to cater to Aerospace & Defense, Automotive and Industrial markets
- Established a new 5G business unit to develop rich portfolio of next generation 5G compatible products & services
- Accelerated innovation for ensuring sustainable growth
- 20% of the Promoters Holding was released from pledge

FY21 Financial Highlights (Consolidated)

Total Income
INR 44,591 Mn
15.5 % YoY

EBITDA
INR 5,857 Mn
13.5 % YoY

EBITDA Margins
13.24 %
(21) Bps YoY

PAT
INR 2,463 Mn
3.8 % YoY

PAT Margins
5.57 %
(61) Bps YoY

Diluted EPS
1.87 INR
6.3 % YoY

Q4-FY21 Consolidated Income Statement



Particulars (INR Mn)	Q4-FY21	Q3-FY21	Change Q-o-Q	Q4-FY20	Change Y-o-Y
Revenue from Operations	13,914	12,775	8.9%	6,632	109.8%
Other Income	65	127		49	
Total Income	13,979	12,902	8.3%	6,681	109.2%
Total Expenses	12,101	11,133		5,918	
EBITDA	1,878	1,769	6.2%	763	146.1%
EBITDA Margin (%)	13.50%	13.85%	-35Bps	11.50%	200Bps
Depreciation	184	176		149	
Finance Cost	511	446		333	
Share of net profits of JV's accounted using equity method	-	-		-	
Exceptional Items	-	(7)		-	
PBT	1,183	1,140	3.8%	281	321.0%
PBT Margin (%)	8.50%	8.92%	-42Bps	4.24%	426Bps
Tax	318	289		194	
Profit after Tax	865	851	1.6%	87	894.3%
PAT Margin (%)	6.22%	6.66%	-44Bps	1.31%	491Bps
Other Comprehensive Income	17	10		10	
Total Comprehensive Income	881	861	2.3%	97	808.2%
EPS (Diluted INR)	0.66	0.64	3.1%	0.04	



FY21 Consolidated Income Statement

Particulars (INR Mn)	FY21	FY20	Change Y-o-Y
Revenue from Operations	44,230	38,389	15.2%
Other Income	361	221	
Total Income	44,591	38,610	15.5%
Total Expenses	38,734	33,448	
EBITDA	5,857	5,162	13.5%
EBITDA Margin (%)	13.24%	13.45%	-21Bps
Depreciation	686	420	
Finance Cost	1,761	1,148	
Share of net profits of JV's accounted using equity method	-	(11)	
Exceptional Items	(41)	-	
PBT	3,369	3,583	-6.0%
PBT Margin (%)	7.62%	9.33%	-171Bps
Tax	906	1,210	
Profit after Tax	2,463	2,373	3.8%
PAT Margin (%)	5.57%	6.18%	-61Bps
Other Comprehensive Income	50	10	
Total Comprehensive Income	2,512	2,383	5.4%
EPS (Diluted INR)	1.87	1.76	6.3%



Historical Consolidated Income Statement

Particulars (INR Mn)	FY21	FY20	FY19	FY18
Revenue from Operations	44,230	38,389	47,378	32,485
Other Income	361	221	427	245
Total Income	44,591	38,610	47,805	32,730
Total Expenses	38,734	33,448	43,222	29,654
EBITDA	5,857	5,162	4,583	3,076
EBITDA Margin (%)	13.24%	13.45%	9.67%	9.47%
Depreciation	686	420	270	232
Finance Cost	1,761	1,148	919	636
Share of net profits of JV's accounted using equity method	-	(11)	(1)	14
Exceptional Items	(41)	-	-	(18)
PBT	3,369	3,583	3,393	2,204
PBT Margin (%)	7.62%	9.33%	7.16%	6.78%
Tax	906	1,210	1,070	487
Profit after Tax	2,463	2,373	2,323	1,717
PAT Margin (%)	5.57%	6.18%	4.90%	5.29%
Other Comprehensive Income	50	10	45	12
Total Comprehensive Income	2,512	2,383	2,368	1,729
EPS (Diluted INR)	1.87	1.76	1.75	1.35



Historical Consolidated Balance Sheet

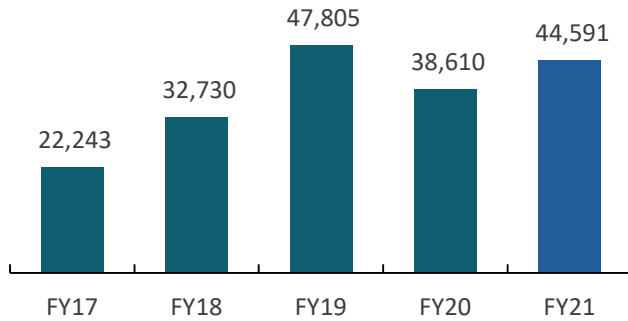
Equities & Liabilities (INR Mn)	FY21	FY20	FY19	FY18
(A) Share Capital	1,284	1,284	1,274	1,239
(B) Other Equity	17,878	15,400	13,143	10,548
Non Controlling Interest	73	-	-100	(221)
Total -Shareholder Funds	19,235	16,684	14,317	11,566
Non Current Liabilities				
(A) Financial Liabilities				
(i) Borrowings	2,508	2,009	1,344	1,413
(ii) Lease Liabilities	185	169		
(iii) Financial guarantee Obligations	0	0	22	4
(B) Provisions	365	320	248	231
Total - Non – Current Liabilities	3,058	2,498	1,614	1,648
Current Liabilities				
Financial Liabilities				
(i) Borrowings	5,876	4,676	4,187	2,011
(ii) Lease Liabilities	38	50		
(iii) Trade Payables	17,480	8,152	8,645	5,626
(iv) Other Financial Liabilities	4,874	5,271	2,398	4,372
(B) Current Tax Liabilities	464	-	-	-
(C) Other Current Liabilities	712	519	1,212	636
(D) Contract Liabilities	301	332	495	-
(E) Provisions	121	107	74	27
Total – Current Liabilities	29,866	19,107	17,011	12,672
GRAND TOTAL - EQUITIES & LIABILITES	52,159	38,289	32,942	25,886

Assets (INR Mn)	FY21	FY20	FY19	FY18
(A) Property plant & Equipment	4,434	4,369	2,022	1,657
(B) Capital Work in Progress	118	151	640	17
(C) Right-of-use-Assets	203	201		
(D) Goodwill	262	262	259	259
(E) Other Intangible Assets	180	208	103	44
(F) Intangible Assets under development	242	187	215	82
(G) Investment in Associates/ JV			55	56
(H) Financial Assets				
(i) Investment	348	557	517	461
(ii) Trade receivables	4,448	1,199	905	518
(iii) Loans	65	65	-	-
(iv) Others	110	315	362	133
(I) Deferred Tax (Net)	67	122	799	1,187
(J) Other Non Current Assets	183	43	405	22
Total - Non – Current Assets	10,660	7,679	6,282	4,436
Current Assets				
(A) Inventories	4,353	3,437	2,645	2,136
(B) Financial Assets				
(i) Investment	58	25	24	36
(ii) Trade Receivables	26,110	16,098	14,724	11,823
(iii) Cash & Cash Equivalents	213	164	175	666
(iv) Bank balances other than above	2,851	1,754	1,418	655
(v) Loans	119	150	140	98
(vi) Others-Advances	4,618	5,575	5,280	4,393
(C) Current Tax Assets (Net)	756	975	595	964
(D) Contract Assets	207	185	33	
(E) Other Current Assets	2,214	2,247	1,626	679
Total – Current Assets	41,499	30,610	26,660	21,450
GRAND TOTAL – ASSETS	52,159	38,289	32,942	25,886

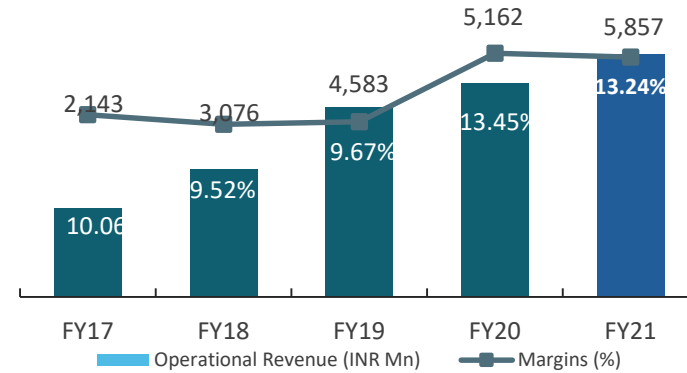


FY21 Performance Metrics – Consolidated

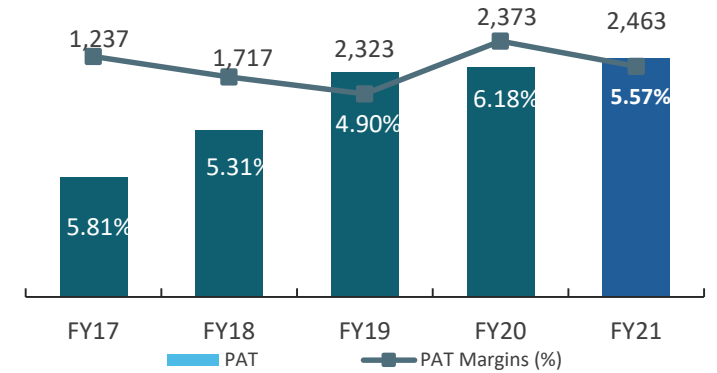
Total Income (INR Mn)



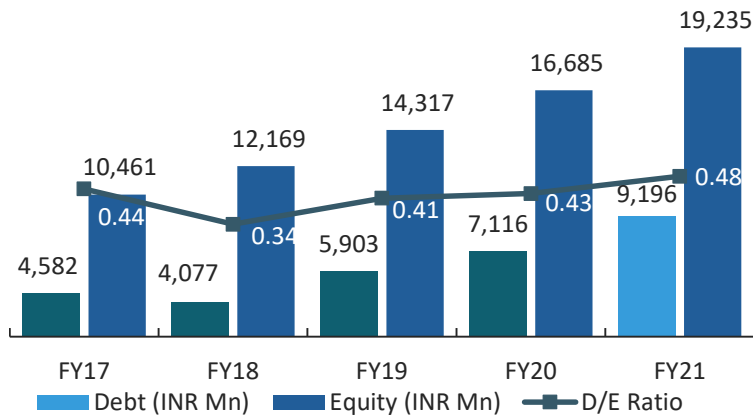
EBITDA (INR Mn) & EBITDA Margin (%)



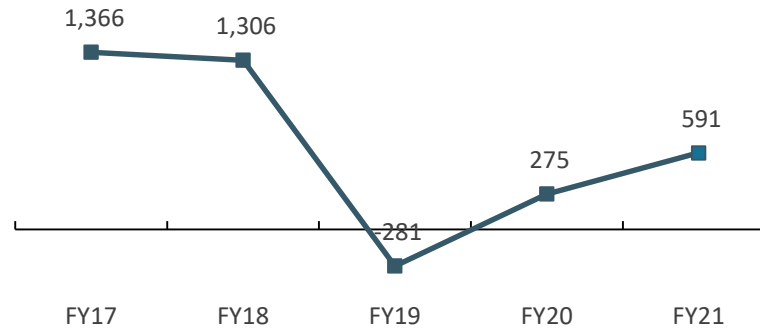
PAT (INR Mn) & PAT Margin (%)



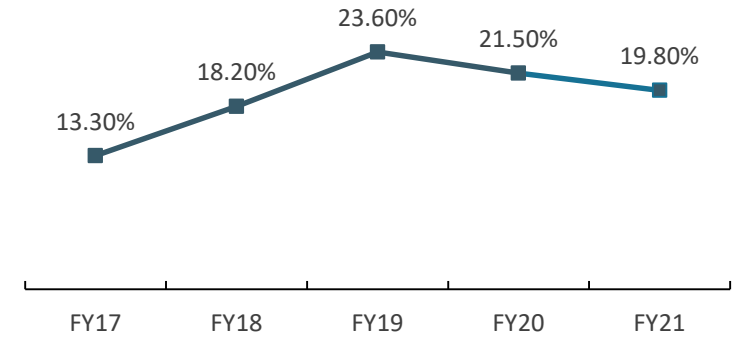
Debt and Equity



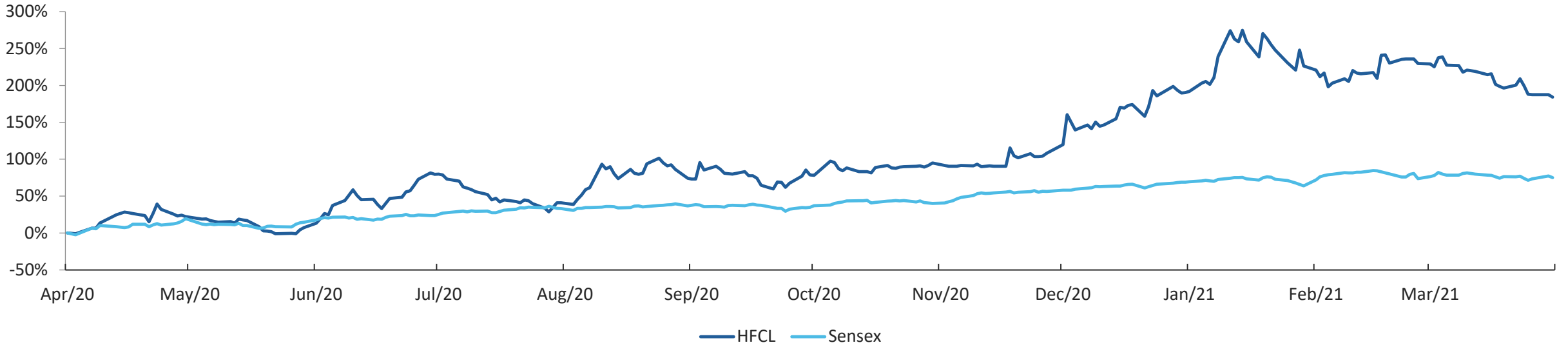
Free Cash Flow (INR Mn)



RoCE (%)



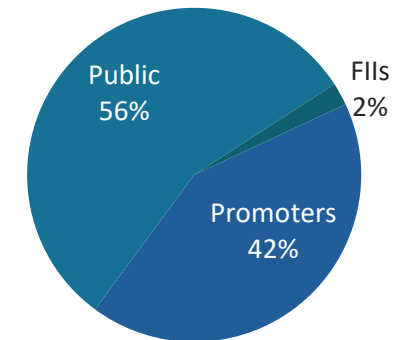
Capital Market Information



Price Data (As On 31st March, 2021)

Face value (INR)	1.0
Market Price (INR)	25.2
52 Week H/L (INR)	34.75/8.65
Market Cap (INR Mn)	32,366.31
Equity Shares Outstanding (Mn)	1,284.4
1 Year Avg. Daily trading volume ('000)	8,518.44

Shareholding – (As on 31st March, 2021)



Disclaimer



HFCL Limited

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of HFCL Limited, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

For further details, please feel free to contact our Investor Relations Representatives:



Mr. Anuj Sonpal
Valorem Advisors
Tel: +91-22-49039500
Email: hfcl@valoremadvisors.com



Mr. Manoj Baid/ Mr. Amit Agarwal
HFCL Limited
Tel: +91-11-30886529
Email: ir@hfcl.com