



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

HFCL/SEC/23-24

May 08, 2023

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 cmlist@nse.co.in Security Code No.: HFCL
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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 in continuation to our earlier intimation dated May 08, 2023.

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, 2023**, both on **Standalone and Consolidated basis**, to be discussed during the **Earnings’ Call** scheduled to be held on **Tuesday, May 09, 2023 at 04:00 p.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 08, 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)
Senior Vice-President (Corporate) &
Company Secretary

Encl: Earnings’ Presentation

MAR
2023

HFCL

Investor Presentation

HFCL LIMITED

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**HFCL at a
Glance**



**Strategic Priorities and
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**Competitive
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Financials



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HFCL at a glance

Presence in Key Industries

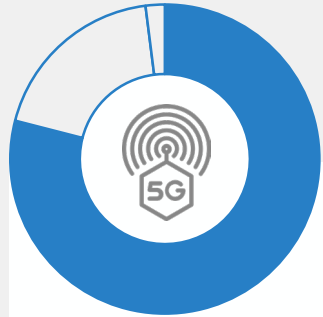
Product Offerings

Network Solution Offerings

Manufacturing Facilities across India

Few Achievements

HFCL – Presence in Key Industries

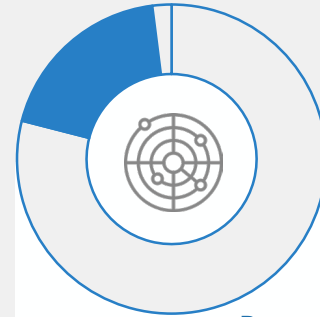


Telecom and Cable

83%

Revenue Contribution

- **One of the largest manufacturer and supplier of OFC in India**
- **Rolling out backbone and backhaul OFC & FTTH network for Reliance Jio across North India**
- One of the leader in the field of establishing Telecommunication networks across the Country
- **In-House designed, developed and manufactured Wi-Fi, UBR, switch products range** witnessing significant traction in multiple countries. Over 350,000 units sold since inception to leading Telecom service providers
- **Large Suite of 5G products** including Radio Access Network (RAN) and 5G Transport products
- Selected for Government's PLI scheme and eligible for Incentives upto ₹ 650 crores for telecom and networking products



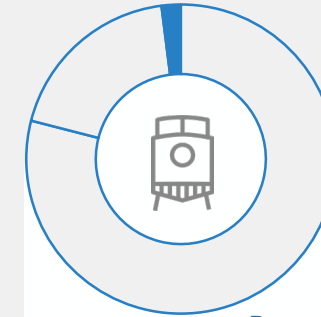
Defence

15%

Revenue Contribution

One of the largest Defence Network implementers in India :

- **Optical transmission backbone network**
- GIS based Optical Fiber Network Management System (GOFNMS)
- **Dedicated standalone optical MPLS** based network
- Microwave radio backhaul solution



Railways

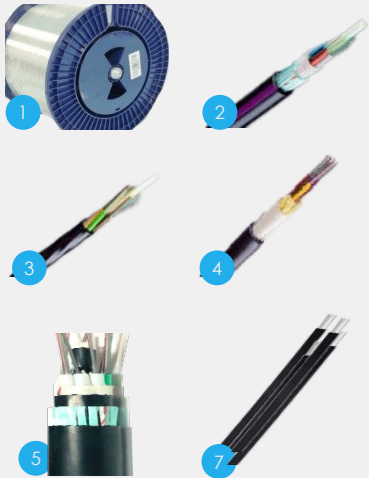
02%

Revenue Contribution

Leveraging our capabilities of next-gen telecom products and solutions to create **modern communication and signaling systems for Metros, Main-line railways and Freight corridors**

Product Offerings

Optic Fiber/ Optical Fibers Cables



1. Optic Fiber
2. Loose tube armoured and Unarmoured Cable
3. Micro Cable
4. Micro Module Cable
5. Ribbon Cable
6. IBR Cable
7. FTTH Cable

Telecommu- nication Products



1. Point to Point and Point to Multipoint backhaul radio
2. Indoor & Outdoor Wi-Fi 5 and 6 Access Points
3. Cloud based Network management system
4. Ethernet L2/L3 Switches
5. Home Mesh Router

Passive Connectivity Solutions



1. Cable Assemblies
2. High Density Cabinets
3. Fiber Termination Box
4. PLC Splitters
5. Joint Closures
6. Aerial/ FTTx Accessories

Defence Electronics Products



1. Thermal Weapon Sights (TWS)
2. Electronic Fuses
3. High capacity radio relay
4. VMS & Video Analytics
5. Ground Surveillance Radar

Products Under Development



Telecommunication

- 5G Indoor & Outdoor FWA CPE
- 5G Radio Access Network Products (8T8R)
- 5G Indoor & Outdoor Small Cell (2T2R and 4T4R)
- Access and Aggregation Routers
- Ultra High Capacity Point-to-point and Point-to-Multipoint UBRs
- Wi-Fi 7 Access Points



Defence Communication & Electronics

- Software defined radio

Network Solution Offerings



Public Telecommunication



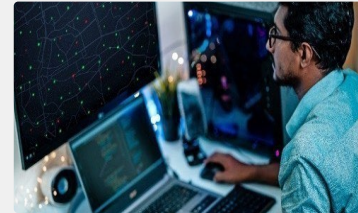
Deployment of comprehensive solutions for building of **wireless and optical telecommunications networks** including Optical Transport Network, Fiber to Home Network, In-building Solutions, Mobile Backhaul Networks.



Defence Communication



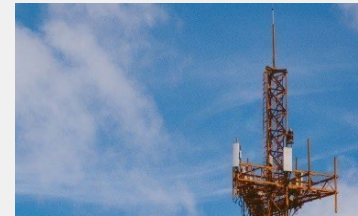
Optical Fiber Cable and Optical Transport Network



Fiber Monitoring & Management System



MPLS



Microwave Radio Backhaul Solution

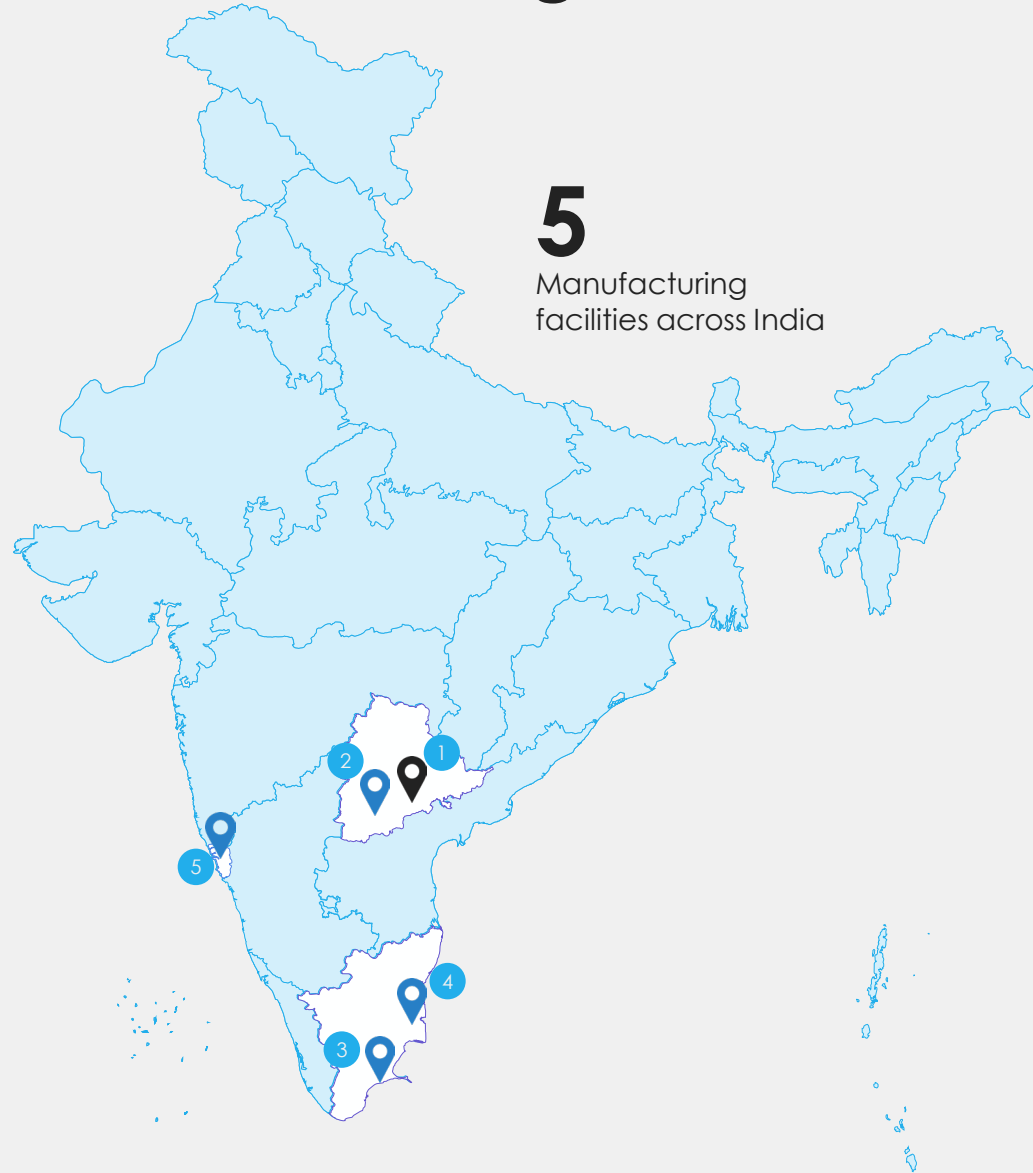


Railways Communication



Implementing communication network including IP based Video surveillance system (VSS) for railways

Manufacturing Facilities across India



HYDERABAD, TELANGANA 2 facilities

- 5.2 mn fkm/annum Optic Fiber Cables
- 432k cable km/annum FTTH Cables
- 10 mn fkm/annum Optic Fiber



CHENNAI, TAMIL NADU

- (Through subsidiary company HTL Ltd)
- 11.88 mn fkm/annum Optic Fiber Cables
 - 270k cable km/annum - FTTH Cables
 - Passive connectivity solutions



HOSUR, TAMIL NADU

- (Through subsidiary company HTL Ltd)
- 660kkm/annum Aramid Reinforced Plastic (ARP) Rods
 - 504k km/annum Fiber Reinforced Plastic (FRP) Rods
 - 2,700 MT/ annum Impregnated Glass Fiber Reinforcement (IGFR)
 - 24k MT/ annum Polymer Compound

All above are raw materials for optical fibre cable



VERNA, GOA

- 8 mn fkm/annum Optic Fiber Cables

Few Achievements

Telecom Equipment

- Supplied more than 3.5 lacs units of own designed and developed back haul radios to various TSPs
- Created technology partnership with Qualcomm for developing 5G RAN and Access products
- Entered into partnership with Microsoft to create “ Enterprise 5G networks” using equipment designed and manufactured by HFCL
- Received approval from Govt.of India for “production linked incentive” of Rs.650 crs for Telecom equipment
- Successfully demonstrated POC for WiFi 7 access point giving throughput of 10 Gbps (commercial launch in Q2FY24)

Optic Fibre Cable

- Holding more than 50% market share in India for Optic Fibre Cable
- High level of backward and horizontal integration leading to unparalleled cost competitiveness
- Export revenue CAGR is 88% since last three years (Developed customer base in countries like UK, France, Germany, Australia etc)
- Established sales network across Europe and North America
- Developed specialized cables for UK and USA market

Few Achievements

Network Implementation

- Implementing prestigious ultra high bandwidth fibre optic communication network for Indian army and Indian Air force
- Implementing FTTH network in 200+ cities across North India
- Started execution of Rs.1700 crs water pipeline project in the state of Uttar Pradesh, wherein HFCL is implementing a pilot project for making it a hybrid water pipeline + FTTH network

Defence Communication

- Developed low cost yet cutting edge technology based Border Surveillance Radar
- Developed 12 micron core based thermal weapon sight for defence forces (only few companies in the world have designed 12 micron core)

Few Achievements

Railway Communication

- Successfully implemented telecom network of Mauritius Metro Phase 1
- Successfully implemented telecom network of Dhaka Metro Phase 1 ; Phase 2 in progress
- Received order for implementing telecom network of Kanpur & Agra Metro
- Received order for implementing telecom network of Surat Metro



Strategic Priorities & Market Opportunities

The Way Forward

Strategic Priorities

Strategic Growth Drivers

Key Partnerships / Customers

Market Opportunities

Growth Opportunity Landscape

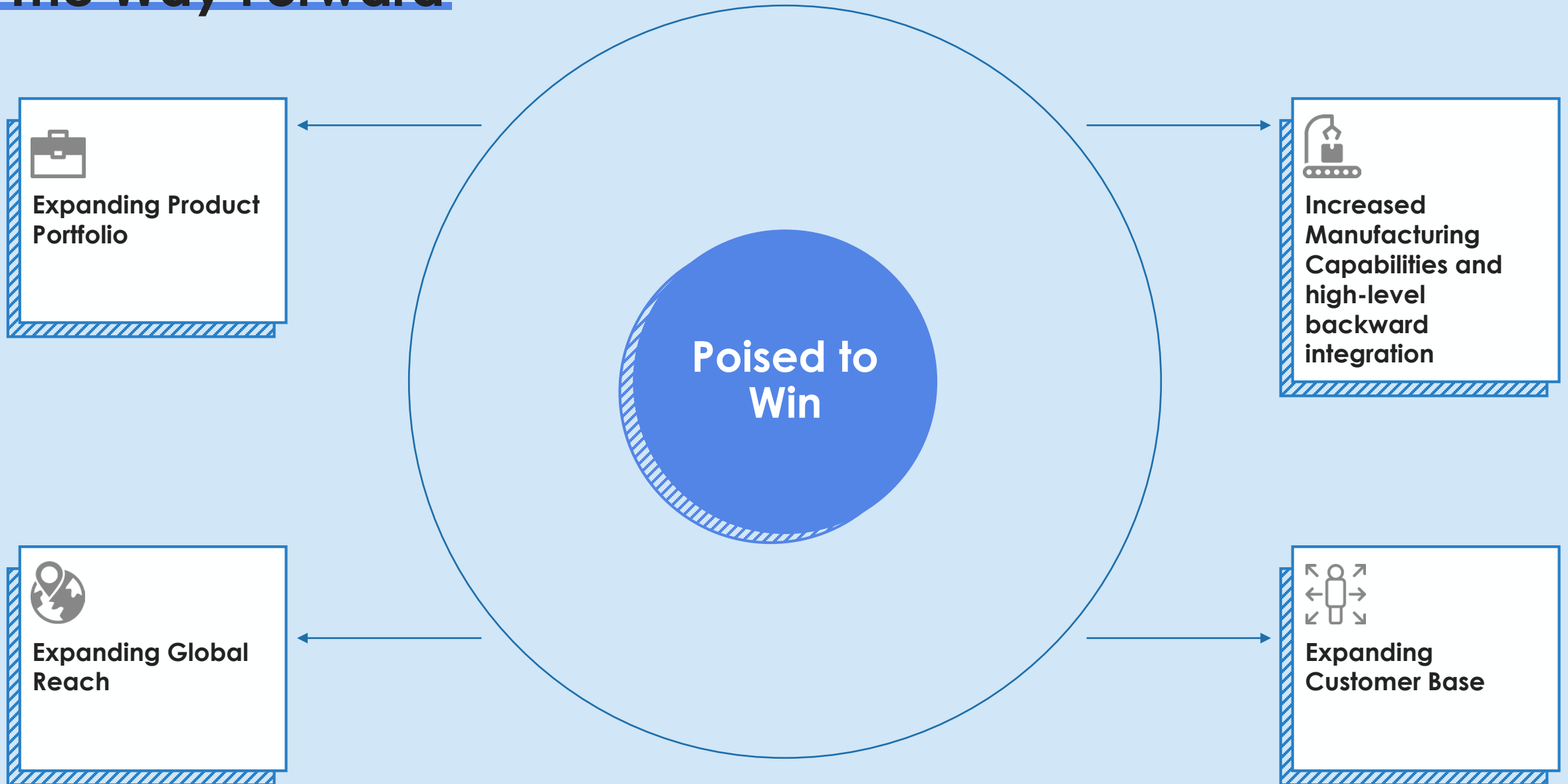
HFCL as a Global Provider

Domestic Opportunity Landscape

Domestic Defence Market Opportunities

Domestic Railway Market Opportunities

The Way Forward



Strategic Priorities

Expanding Product Portfolio



Significant investments for new product developments including **Wi-Fi-7 enabled access points, ultra high capacity point to point and point to multi-point backhaul radios, routers and switches, 5G RAN, FWA and transport products.**



Fresh initiatives to develop new types of optical Fiber cables for export markets, alongside ensuring **high level of backward integration**



Development of software-defined radios, thermal weapon sights and ground surveillance radars



Strategic Priorities

Expanding Global Reach



Exports constitute 17.23 % of total revenue in FY23 and has **grown at a CAGR of 88% in last three years**



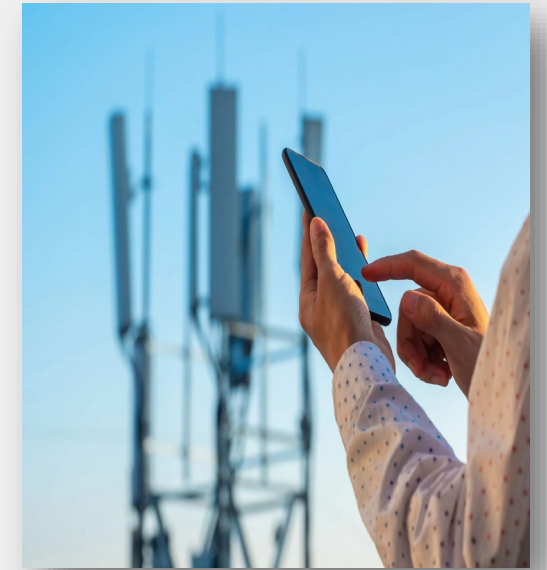
Established **two new wholly-owned subsidiaries in the Texas (USA) and Amsterdam (Netherlands)** targeting incremental product demand globally and business operations expansion



Focused on new geographies, especially **Europe, North America and Africa as a focused potential market**



Became first Indian company to offer TIP OpenWiFi based solutions. With this success and solution offering diversity, **Meta (Facebook) recognized HFCL's value in technology development and has been promoting it globally as a promising Wi-Fi brand**

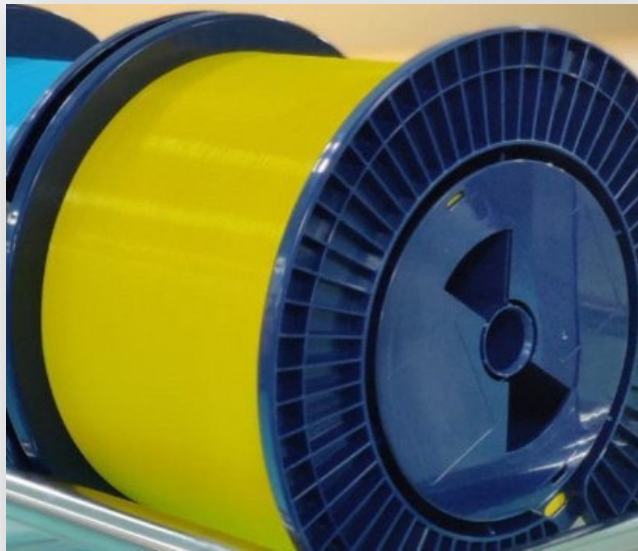


Strategic Priorities

Increasing Manufacturing Capabilities



Expanding manufacturing capacity of Optical Fiber to **25 mn fkm p.a. from 10 mn fkm p.a.**



OFC capacity expansion to **35 mn fkm p.a. from 25 mn fkm p.a.**

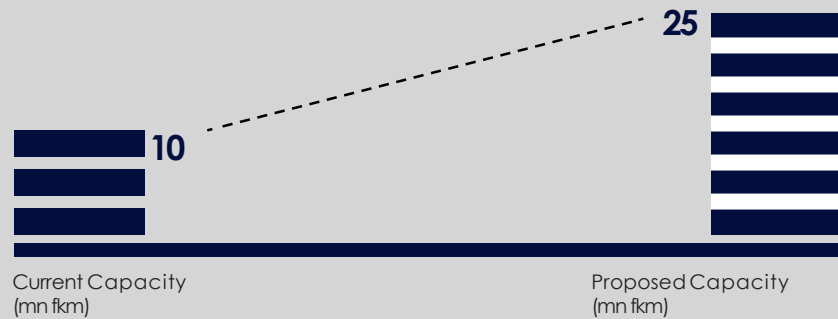


Setting up of new facility in NCR region for the manufacture of Telecom and Networking products



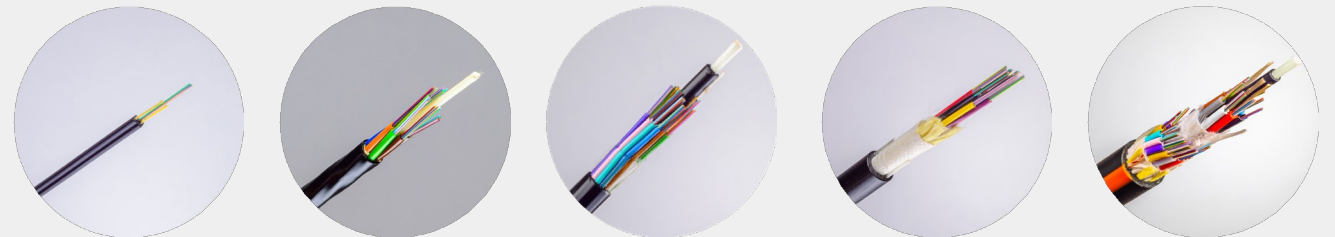
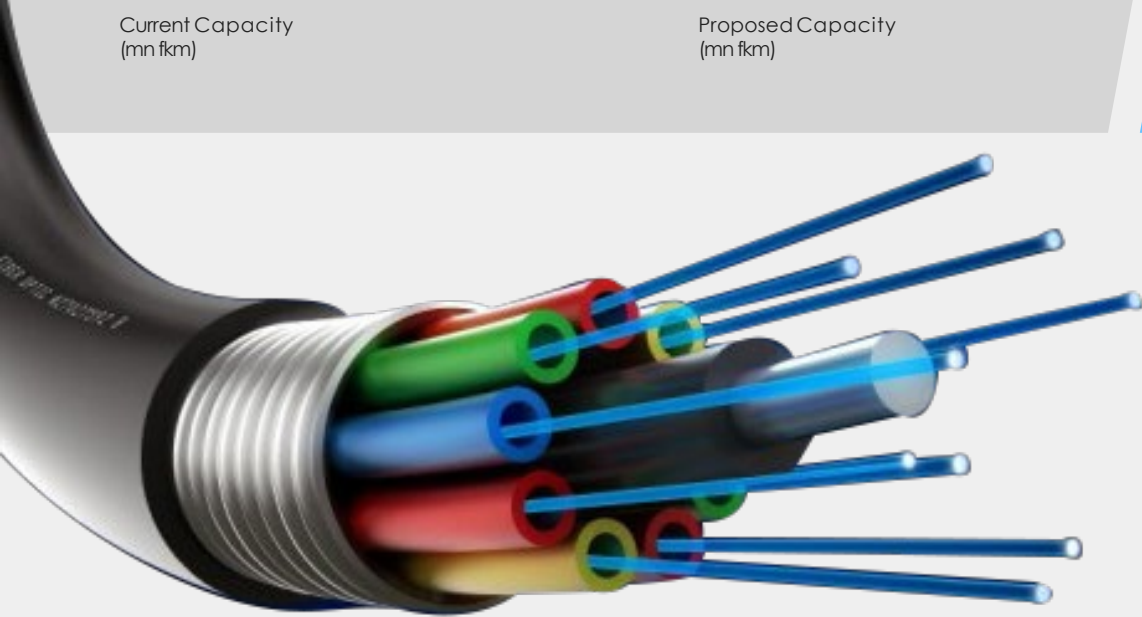
Expansion of Optical Fiber Capacities

Optical Fibre Capacity to increase by 2.5x



Further strengthening of backward integration

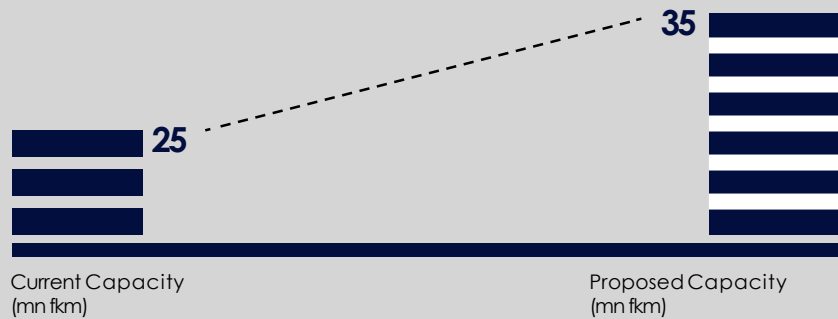
- Reduce dependence on external suppliers for manufacturing of Optical Fiber Cables
- Higher Quality Assurance of finished goods
- Yield better margins



With expanded capacity of optic fibre, the Company is expected to generate additional profitability of ~Rs.150 crores on annualised basis computed at prevailing market price vis-à-vis current cost of in house production of optic fibre.









Expansion of OFC Capacities

Optical Fibre Cable Capacity to increase by ~10 fkm



- OFC capacity to reach 35mn fkm by FY25 to meet and cater the growing demand globally
- New capacity to strengthen product portfolio and geographical expansion

Telecom & Networking Products : 5G and other Networks

5G & Telecom Products	Expected timeline of commercial launch	Products
1. 2Gbps Point to Point and Point to Multipoint UBR	Q2FY24	
2. 5G Transport – Cell site Routers 3. 5G RAN – Outdoor FWA CPE 4. 5G RAN – Indoor small cells (2T2R Indoor) 5. 5G Transport – DU/CU Aggregation Routers	Q3FY24	   
6. 5G RAN – 8T8R Macro Radio Unit 7. 4GBPS Point to Point and Point to Multipoint UBR	Q4FY24	 
8. 5G RAN – Outdoor small cells (4T4R Outdoor)	Q1FY25	

- Cumulative TAM (Total Addressable market) of ~550 bn USD both globally and in India by FY28.
- Targeting revenue of Rs. 800 - Rs.1000 crores in FY24-25 compared to Rs.138 crores achieved in FY22-23 from existing product portfolio.
- Eligible for PLI benefits by manufacturing these products

Strategic Growth Drivers

Intensifying R&D efforts



Establishment of 3 R&D centers in Bengaluru, Gurugram and Hyderabad. Focus areas include 5G innovation, edge computing and licensed & unlicensed radio (3GPP and Wi-Fi) and newer types of OFC



Investing in **technology creation**, research and creating new industry standards, and strong indigenous R&D capability.



Investing in development of various use cases for taking advantage of 5G technology such as use cases for Industry 4.0



Strategic Growth Drivers

Shift in Revenue Mix



Increased business from Private Entities in alignment with **market demand**

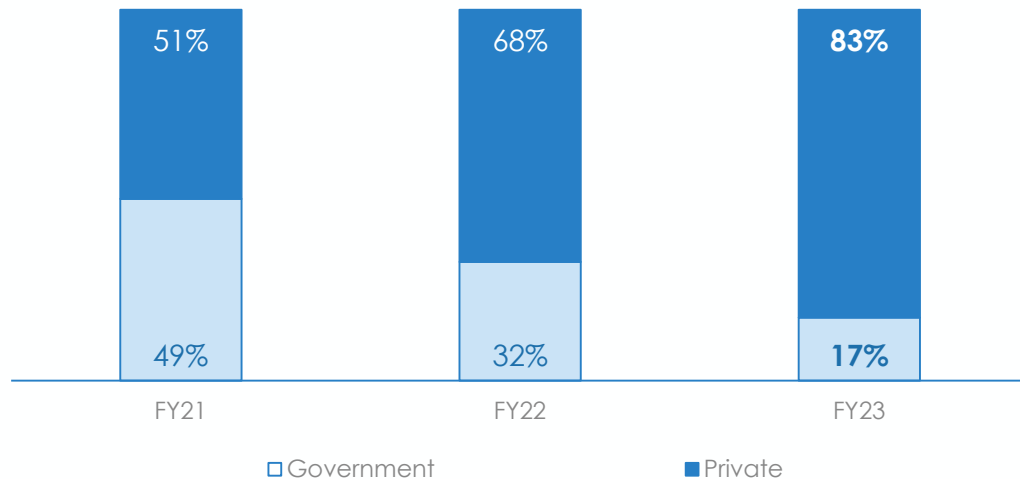


Increased focus on Export-led revenue generation by leveraging on global demand

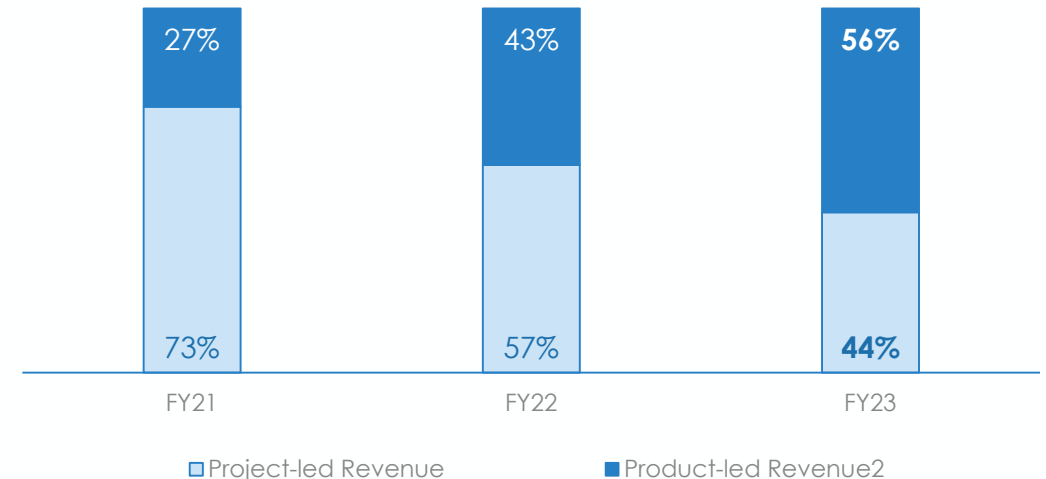


Shift from Project-led revenue to Product-led revenue - Increase in product revenue will facilitate **lower working capital, quicker realization and margin expansion**

Increasing revenue share from Private Customers* (IN %)



Shift towards Product-led Revenue (IN %)



Key R&D Partnerships



Licensing for Open source Wi-Fi 7 products ;
5G millimeter wave FWA ;
product development;
5G Outdoor Small Cell
etc.



Partnership for 5G
Transport Products



Partnership for 5G Small
Cells



Partnership for 5G Small
Cells



Design partner for
Macro Radio, Wifi
Access points, UBRs,
Cloud management
systems, Element
management systems
etc.



Partnership for Switches



Partnership for Software
Defined Radios



Partnership for 5G Small
Cells



Partnership for 5G
indoor small cells.



Partnership for Artificial
Intelligence (AI) based
Analytics.



Partnership for 5G
Transport products



Partnership for open
innovation in 5G

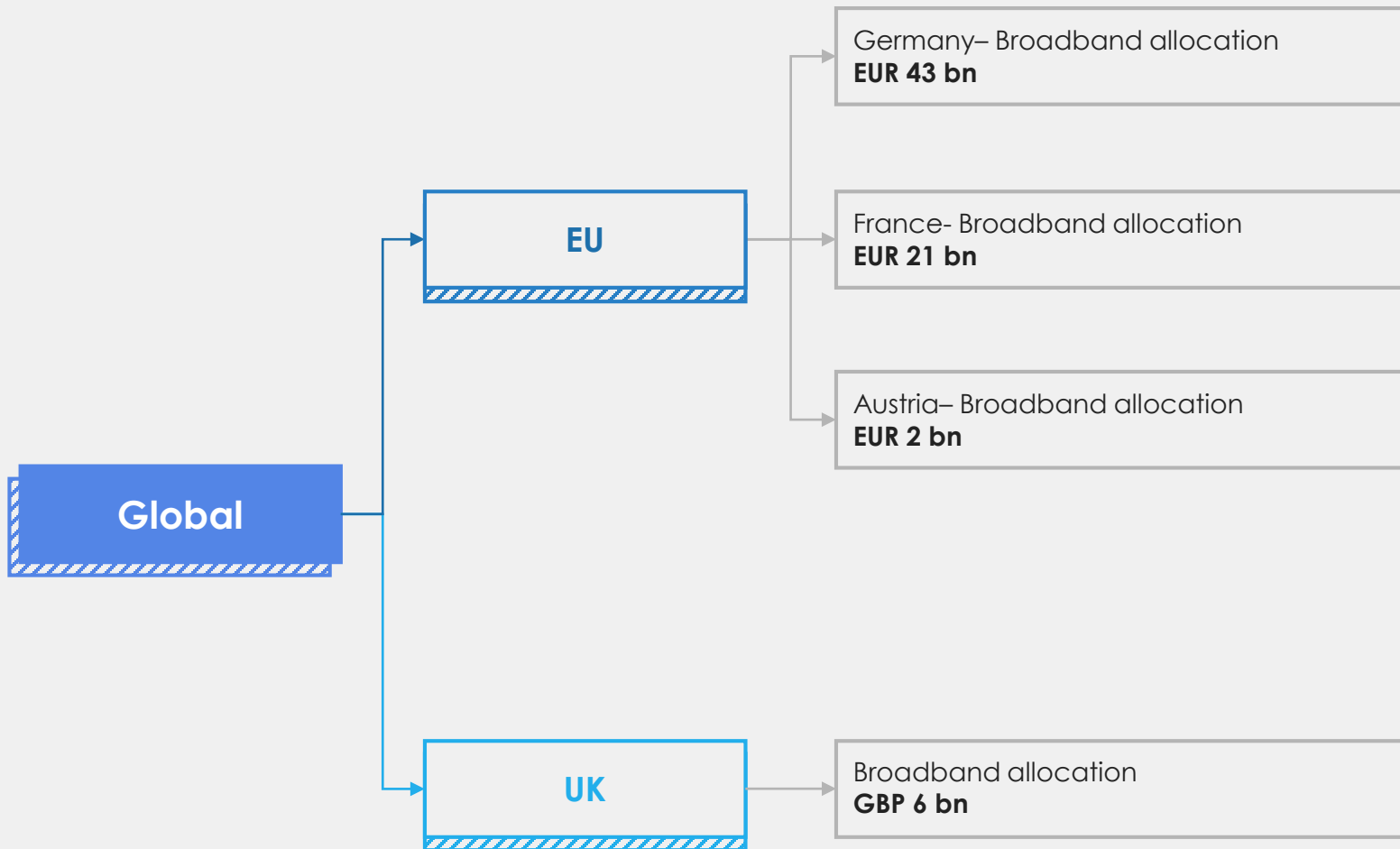
Key Customers



Opportunity Landscape



Growth Opportunity Landscape – Global (1/2)



Germany – BMVI Nationwide Gigabit Plan

EUR 43 billion allocated for Fiber broadband deployments in Germany through 2025 to increase Fiber coverage from 5.4% of households to 17.7%. Of the total capital, EUR 12bn committed by the federal government and rest from private capital sources.*

France – PFTHD (Plan France Très Haut Débit)

EUR 21 billion capital (of which EUR 13 billion to EUR 14 billion from public investments) aimed at covering the entire France, including all homes, businesses, and government offices, with high-speed broadband by 2025.*

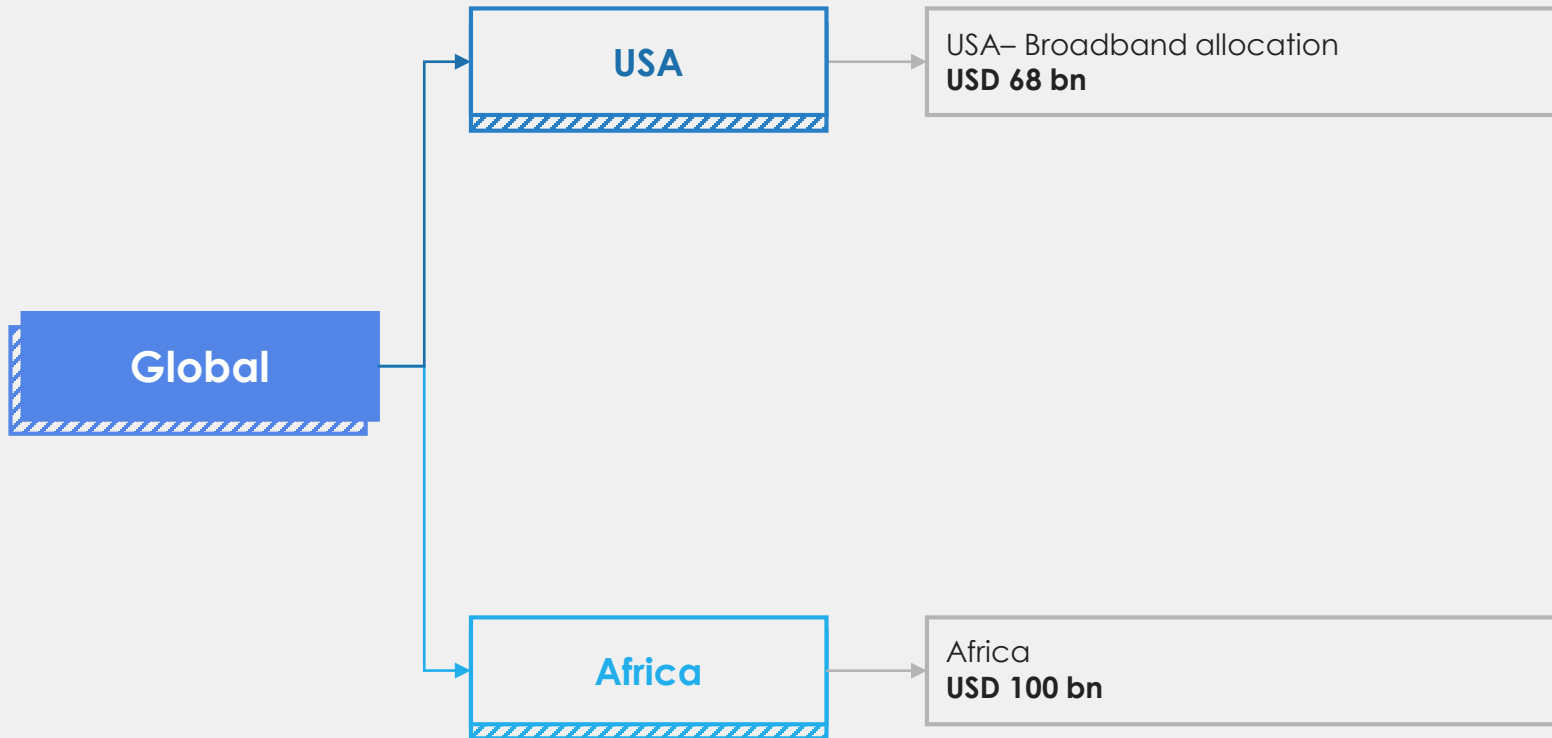
Austria – Symmetric Gigabit

The European Commission approved a EUR 2 billion aid scheme for Austria through the Recovery and Resilience Facility (RRF) to build passive infrastructure for fixed broadband access networks in areas with low connectivity

United Kingdom – Project Gigabit

GBP 6 billion capital allocated by the UK government to build next-generation gigabit broadband for over one million hard-to-reach homes and businesses with 85% coverage by 2025 and 100% by 2030.*

Growth Opportunity Landscape – Global (2/2)



USA

Under the Broadband Equity, Access and Deployment (BEAD) program, US government has allocated USD 42.5 bn to support states expand the high-speed broadband service network. Additional USD 25 bn committed under the American Rescue Plan to invest in affordable high-speed internet and connectivity.

Africa

Less than a third of the population of Africa have access to broadband connectivity. As per World bank, Africa needs an investment of USD 100 bn by 2030 to provide universal, affordable, and quality broadband to all. **Leading countries in Africa – South Africa, Nigeria, Ghana, Kenya, Ethiopia, Tanzania and others are attracting investments to expand the optical fiber network.**

Growth Opportunity Landscape – Global – 5G and Telecom Equipment

Addressable product segment

5G Transport products

Portfolio under development

- Cell Site Router
- DU (Distributed Unit) Aggregation Routers
- CU (Centralized Unit) Aggregation Routers

5G RAN products

- 5G 8T8R RAN
- 5G 2T2R/4T4R Indoor / Outdoor Small Cell for FR1 (Sub 6 GHz) and FR2 (Millimeter Wave)
- 5G 2T2R/4T4R Outdoor Small Cell for FR1 and FR2
- FWA CPE (Indoor and Outdoor for FR1 & FR2)

System Integration (SI) Services

- E2E ORAN Integration Solution Provider
- Private 5G network for Enterprises
- 5G enabled solutions for specific industry verticals like Manufacturing, Defence, Railways, Smart Cities, etc
- Telco Cloud Managed Service Provider

WiFi Access Point, Backhaul Radios, Switches and Routers

- Point to point and Point to Multipoint backhaul radio
- Indoor and outdoor WiFi5 and 6 access points
- Cloud based network management system
- Ethernet Switches,
- Home Mesh Routers

Cumulative TAM
(FY23-28)

~USD **500** Bn

HFCL as a Global Provider

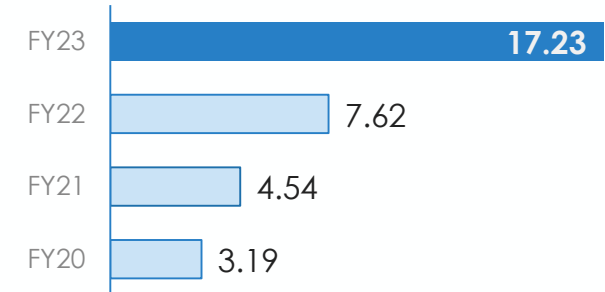
Our Global presence



- Operations in 30+ countries and 80+ clients globally
- Well established and long-term relations with domestic and foreign customers across large and fast-growing markets globally
- Diversifying customer base to reduce geographical risk
- Focusing on Active bidding for global contract wins and geographical expansion

Exports Revenue Share

(IN %)



- Large Distribution contracts across EU, Middle East, Africa
- Meta (Facebook) recognized HFCL's value in technology development and has been promoting it globally as a promising Wi-Fi brand.
- Established subsidiaries in USA and Netherlands to cater to global demand, expand business operations

Domestic Opportunity Landscape

Addressable product segment

OF / OFC and Accessories

Growth Driver

- Govt.funded optical network projects
- Expansion of FTTH network provided by TSPs
- Creation and expansion of 5G / 4G Network

Cumulative TAM
(FY23-28)

~USD **9.6** Bn

Telecom Equipment

- Creation and expansion of 5G / 4G Network will result in huge demand for telecom and networking products
- PLI Scheme

~USD **12.6** Bn

5G products and System Integration (SI) Services

- 500 million mobile subscribers expected to use 5G by 2028
- Leading operator plan to install 5G in 100 million homes through FWA
- Indian Enterprises expected to increase 5G use cases spend

~USD **29.3** Bn

Domestic Defence Market Opportunities

Opportunity

Efforts to Modernize Indian defence networks and systems and provide a boost to local manufacturers

Growth Driver

- Government Budget Initiative
- Import reduction from 65% to 30% by FY32 on the back of initiatives like Aatmanirbhar Bharat, Make in India, Defence Acquisition Procedure (DAP) 2020 and Negative Import List

Cumulative TAM (FY23-28)

~USD **2.1** Bn

Electronic fuses



~USD **20** Bn

Electro-Optics



~USD **0.60** Bn

Software defined radio (SDR)



Domestic Railway Market Opportunities

Projects Available*

Dedicated Freight Corridors – Greenfield projects with 3 projects in DPR stage

Growth Drivers & Overall Project Costs*

Projects with capital cost of construction of USD 24.4 bn in the DPR stage

Cumulative TAM (FY23-28)*

USD 0.7 Bn

Modernisation of signalling & telecommunication in Indian Railways

- Automation of 15k kms rail signalling
- Train Collision Avoidance System 'KAVACH' to be installed on 37,000 km
- Overall investment of USD 7.5 bn in projects likely to be implemented over the next 5-7 years

USD 0.7 Bn

~35 global Metro Rail projects in planning/ proposed stage

Overall Metro projects worth USD 31 bn spread over the next 2-10 years

USD 2.0 Bn

8 RRTS projects proposed, 3 being considered for immediate implementation

2 in financial approval stage

USD 0.3 Bn





Competitive Advantage

Why is HFCL Preferred ?

Why is HFCL Preferred?



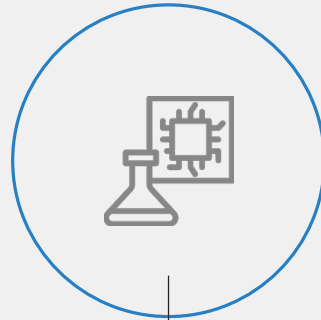
Market Leader

- Leadership in Optical Fiber Production in India
- One of the largest manufacturers of Wifi-System, UBR along with other telecom products in India
- High-tech, cost-competitive and economies of scale



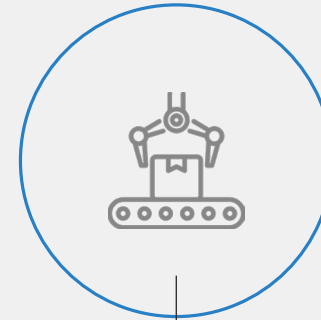
long term customer relationship

- Partner for Reliance Jio in North India for rolling out of backbone and backhaul of OFC and FTTH network



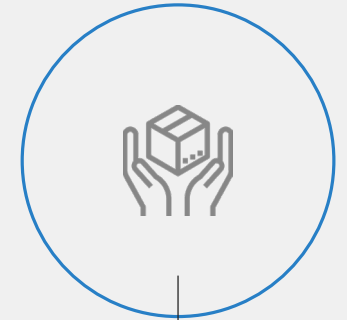
In-House R&D

- Tech centric R&D driven company
- ~250 strong R&D team
- 3 R&D centres at Bengaluru, Gurugram and Hyderabad
- R&D partnership with reputed Companies
- 5G product portfolio developed inhouse



Integrated Manufacturing


- Optical Fiber Cable
- Optic Fiber
- FTTH cables
- FRP Rods/ARP Rods/IGFR Yarns
- Polymer Compound
- Passive Connectivity Solution Products
- Telecom and Networking Products manufacturing currently through contract manufacturing



End to End Network Provider

- Proven capabilities under same roof for
- Executing concept to completion of projects

At the forefront of Global Technological revolution through innovation



Social Governance

ESG

CSR

ESG as a Prime Directive

Reduced Energy Consumption

- Save between 88-126 kWh energy per month per site
- Replacement of conventional lighting by LED across facilities and offices
- Sustainable manufacturing through initiatives such as installation of high efficiency compressed air suction devices reducing noise and usage of compressed air

Improved Waste Management

- Partnership with Greentek Reman for e-waste management



Sustainable Packaging

- Utilization of corrugated paper sheet instead of plastic during the process of packaging and reengineering of packaging drums to save wood and fuel
- Paperless data recording in Optical Fiber and Cables testing, recording being directly from the test equipment to the PC via software.

Improved Water Management

- Continuous water recycling in both Goa and Hyderabad manufacturing facilities through an efficient recycling process, reducing freshwater consumption.
- 15 KL/day and 30 KL/day Sewage Treatment Plants (STP) for recycling wastewater for gardening purposes both at Hyderabad and Goa Plant respectively.
- Constructed a rainwater harvesting system and a green landscape on 5.5 acres of land at Hyderabad.

CSR: Giving Back to Society

Healthcare Aid

- Running 8 Mobile Medical Clinics at different locations for providing preventive healthcare facilities in remote areas, reaching out to ~800 beneficiaries every day
- Providing critical health care support for Corrective surgeries and open heart surgeries at St. Stephen's Hospital, Delhi and National Heart Institute, Delhi respectively.

₹ 36 cr. ~
CSR Spend across past few years



Education Initiatives

- **PROJECT SAMARTH:**
- Adopted 46 specially-abled children and providing grants for their education.
- Education & prevention of malnutrition amongst street children
- Providing Computer Skill Training to the underprivileged youth at our Five Computer Learning Center in Ghazipur (U.P.)
- **PEHAL**– Aimed at improving the quality of education in government primary schools

Old Age Care

- **SHEOWS** - Constructed women's wing of old age home and developed facilities for healthcare for abandoned senior citizens to live with dignity and required care and love

Societal Welfare

- **Welfare for Stray Animals** – Aimed at providing food and shelter facilities for stray animals



Financials

[Q4FY23 Key Highlights - Consolidated](#)

[Q4FY23 Consolidated Income Statement](#)

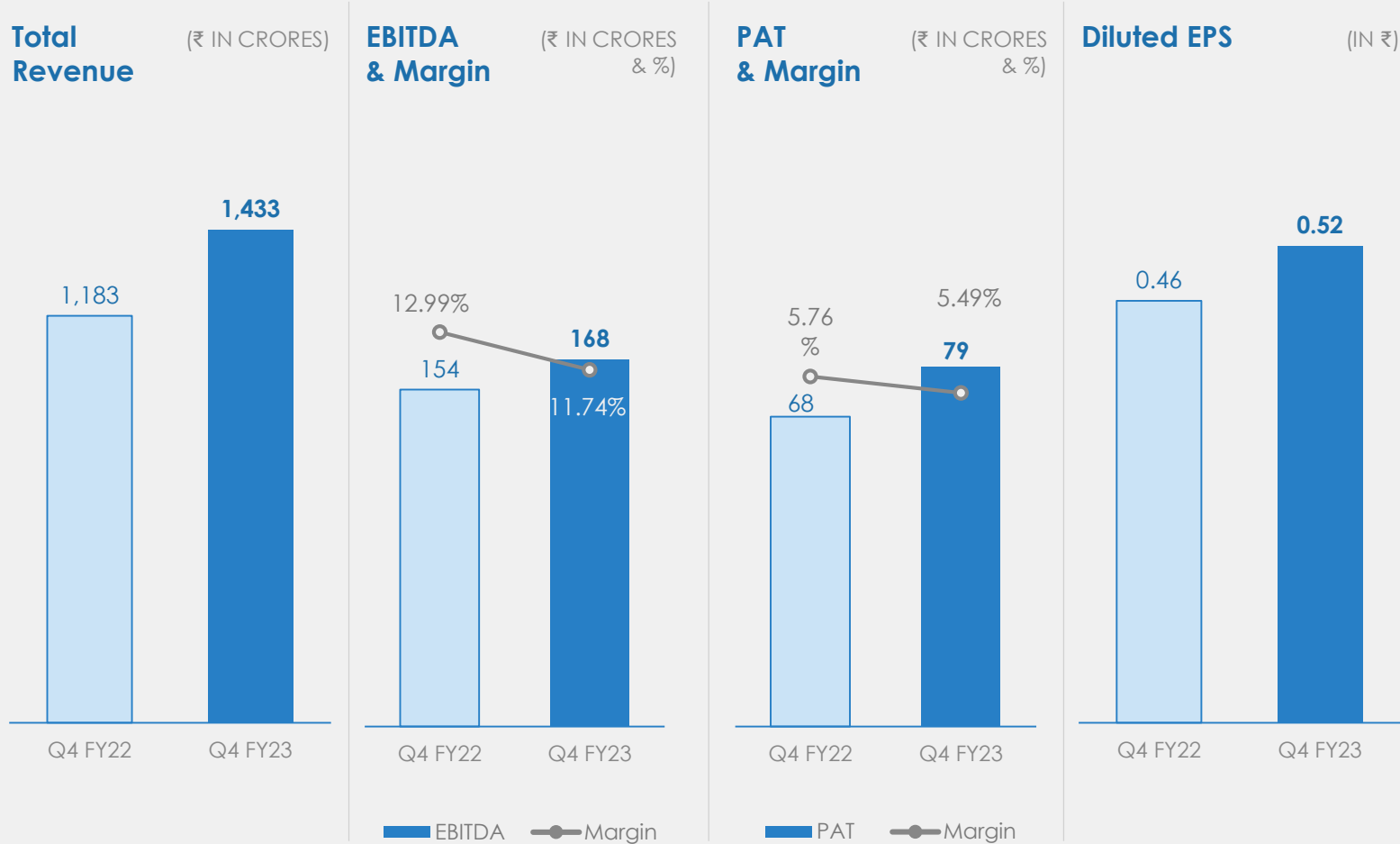
[FY23 Key Highlights - Consolidated](#)

[FY23 Consolidated Income Statement](#)

[FY23 Balance Sheet](#)

[Diversified Revenue Streams](#)

Q4FY23 Key Highlights - Consolidated



- Collaborated with Microsoft to create converged private 5G solutions.
- Bagged an order worth ~₹282.61 crores from Gujarat Metro Rail Corporation for Surat Metro Rail Project Phase-I.
- Won Export Contract worth ~ ₹ 82.97 crores for supply of Optical Fiber Cables and Accessories.
- Bagged cumulative order worth ~ ₹ 575 crores for the supply of Optical Fiber Cables and Telecom Equipment to leading Private Telecom Operators of the Country.
- Partnered with EPS Global to extend reach in North & Central America, EMEA and with Purdicom as growth partner for UK.

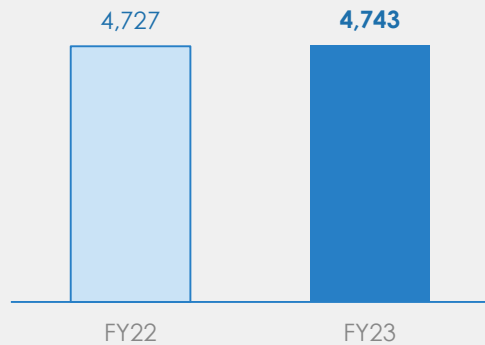
Q4FY23 Consolidated Income Statement

Particulars (₹ IN CRORES)	Q4-FY23	Q3-FY23	Change Q-o-Q	Q4-FY22	Change Y-o-Y
Revenue from Operations	1433	1086	31.97%	1183	21.13%
Other Income	14	6		30	
Total Income	1447	1092	32.46%	1213	19.31%
Total Expenses	1279	898		1059	
EBITDA	168	194	-13.01%	154	9.43%
EBITDA Margin (%)	11.74%	17.80%	-606 Bps	12.99%	-125 Bps
Depreciation	21	20		23	
Finance Cost	38	38		38	
Share of net profits / (loss) of JV's accounted using equity method	-	1		-	
Exceptional Items	-	-		-	
PBT	109	137	-20.44%	93	16.69%
PBT Margin (%)	7.60%	12.61%	-501 Bps	7.89%	-29 Bps
Tax	30	35		25	
Profit after Tax	79	102	-22.57%	68	15.49%
PAT Margin (%)	5.49%	9.36%	-387 Bps	5.76%	-27 Bps
Other Comprehensive Income	2	-		1	
Total Comprehensive Income	81	102	-20.23%	69	18.02%
EPS (Diluted ₹)	0.52	0.69	-24.64%	0.46	13.04%

FY23 Key Highlights - Consolidated

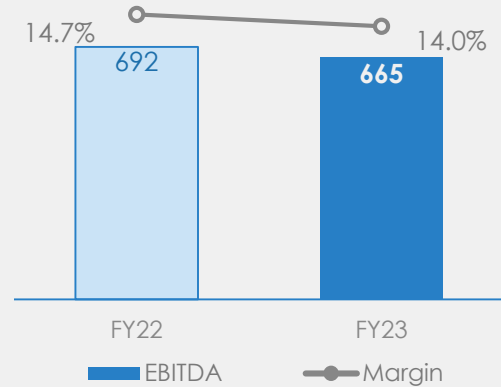
Total Revenue

(₹ IN CRORES)



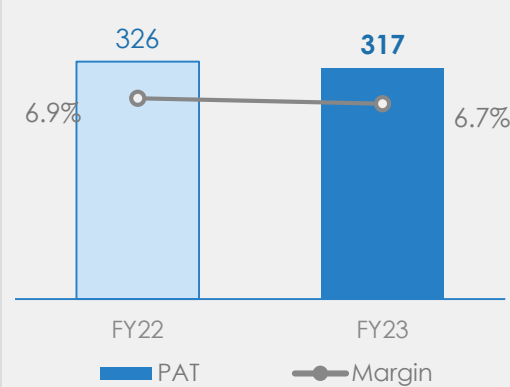
EBITDA & Margin

(₹ IN CRORES & %)



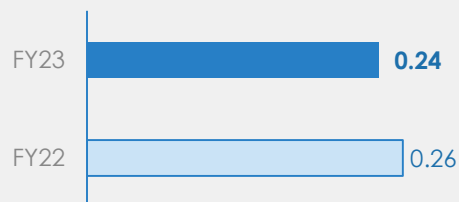
PAT & Margin

(₹ IN CRORES & %)



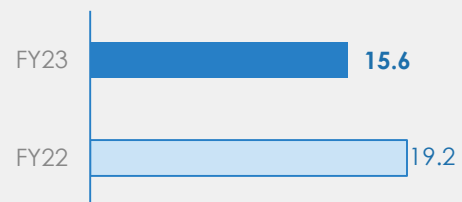
Debt-Equity Ratio

(IN X)



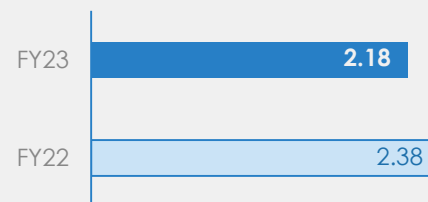
RoCE

(IN %)



Diluted EPS

(IN ₹)



- Committed an investment of ₹ 425 crore in PLI scheme and will avail an incentive up to ₹ 652.79 crores over a period of 4-5 years
- Bagged Contract from State Water & Sanitation Mission, Lucknow aggregating to ~ ₹ 1770 Crores for providing EPC Services.
- Collaborated with leading players like Wipro and Qualcomm for 5G Product Development.
- HTL Ltd. has established a state-of-the-art, 24,000 MT p.a Polymer Compounding facility at its Hosur plant as backward integration for Optical Fibre Cable
- Our notable launches: 5G 8T8R Macro Radio Unit (RU), Wi-Fi 7 Access Points, 5G Lab as a service

Consolidated Profit & Loss Statement

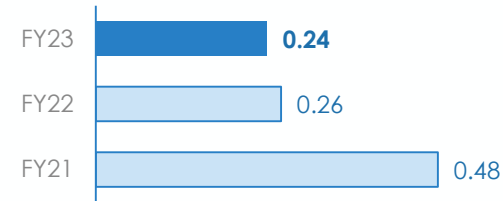
Particulars (₹ IN CRORES)	FY21	FY22	FY23
Revenue from Operations	4,423	4,727	4,743
Other Income	35	43	47
Total Income	4,458	4,770	4,790
Total Expenses	3,873	4,077	4,125
EBITDA	585	692	665
EBITDA Margin (%)	13.21%	14.66%	14.04%
Depreciation	69	78	83
Finance Cost	175	166	152
Share of net profits / (loss) of JV's accounted using equity method	-	-	-
Exceptional Items	4	6	-
PBT	337	442	430
PBT Margin (%)	7.62%	9.35%	9.08%
Tax	91	116	113
Profit after Tax	246	326	317
PAT Margin (%)	5.57%	6.89%	6.70%
Other Comprehensive Income	5	2	2
Total Comprehensive Income	251	328	319
EPS (Diluted ₹)	1.87	2.38	2.18

Consolidated Balance Sheet

Equities & Liabilities (₹ IN CRORES)	FY21	FY22	FY23
Total -Shareholder Funds	1,923	2,818	3,144
NON CURRENT LIABILITIES			
(A) Financial Liabilities			
(i) Borrowings	251	121	110
(ii) Other Liabilities	55	19	6
(B) Other Non Current Liabilities		35	70
Total - Non – Current Liabilities	306	176	187
CURRENT LIABILITIES			
(i) Borrowings	669	622	638
(ii) Other Liabilities	2318	1556	1,504
Total – Current Liabilities	2,987	2,177	2,142
GRAND TOTAL - EQUITIES & LIABILITES	5,216	5,171	5,473
Assets (₹ IN CRORES)	FY21	FY21	FY23
(A) Tangible Assets	475	536	575
(B) Goodwill	26	26	26
(C) Other Intangible Assets	42	74	215
(D) Investment in Associates / JV		12	19
(E) Financial Assets			
(i) Trade receivables	445	595	423
(ii) Other Financial Assets	52	85	93
(F) Other Non Current Assets	25	23	40
Total - Non – Current Assets	1,066	1,352	1,391
(A) Inventories	435	573	758
(B) Financial Assets			
(i) Trade Receivables	2,611	1,896	1,886
(ii) Cash & Bank Balances	306	528	323
(iii) Others-Advances	462	386	534
(iv) Others	18	35	34
(C) Other Current Assets	242	401	548
Total – Current Assets	4,150	3,819	4,082
GRAND TOTAL – ASSETS	5,216	5,171	5,473

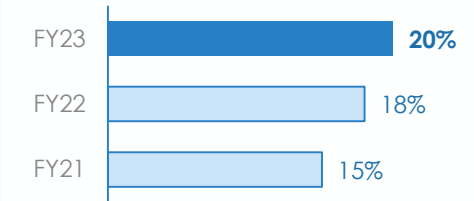
Debt-Equity Ratio

(IN X)



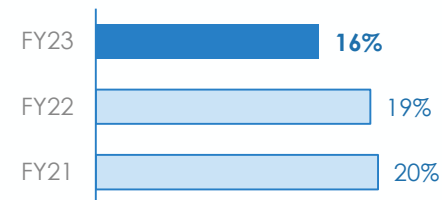
Dividend

(IN %)



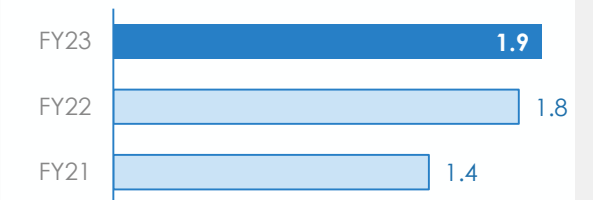
RoCE**

(IN %)



Current Ratio

(IN X)

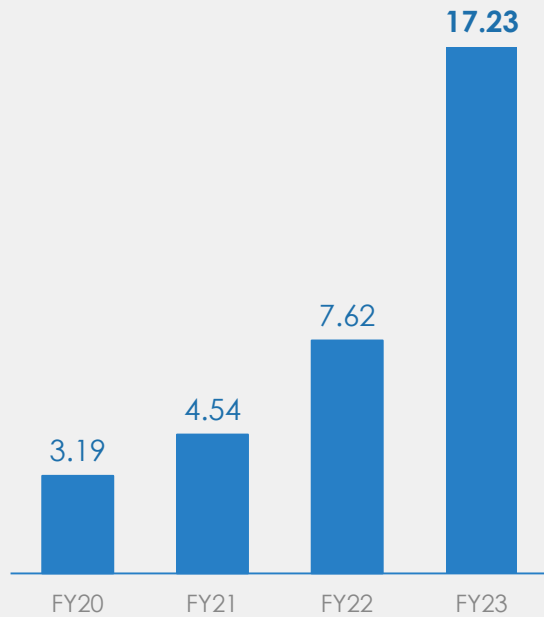


** Low RoCE in FY22 / FY23 is due to fund raise in December 2021. The Company is in the process of creating capabilities and expanding capacities, which are expected to start reflecting operationally through increased revenue and improved margins from FY24-25 onwards

Diversified Revenue Streams

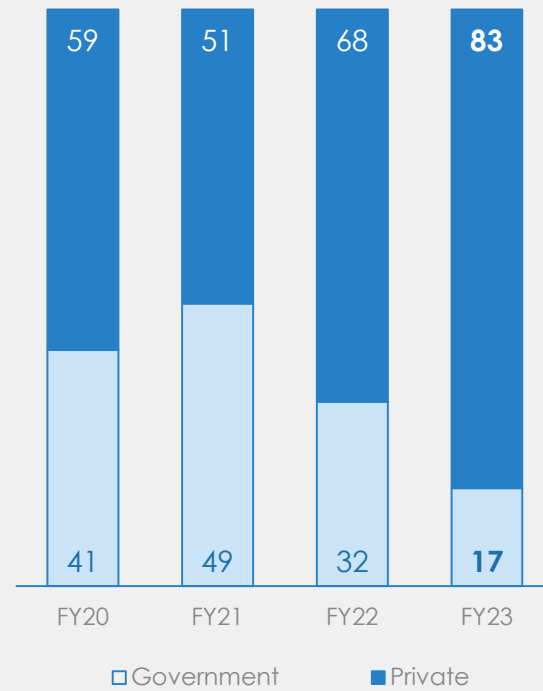
Exports Revenue Share

(IN %)



Revenue Share by Type of Customers

(IN %)





Appendix

[Management Team](#)

[Board of Directors](#)

[Shareholders' Information](#)

[Abbreviations / Description](#)

Led by an Experienced Management Team (1/2)



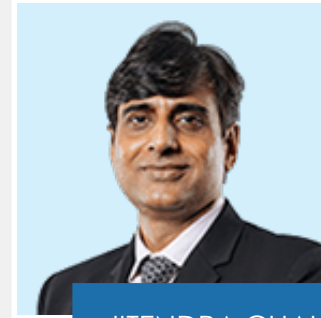
S.K. GARG

Executive Director (Growth Strategy)



V.R. JAIN

Group Chief Financial Officer



JITENDRA CHAUDHARY

Executive President (Communications)



HARSH PAGAY

Executive President (OFC)



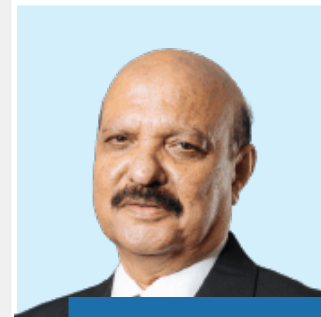
DR. PETER WEIMANN

Chief Technology Officer (OFC)



RAJESH JAIN

Executive President (Telecom EPC Projects)



COL B.B. SINGH

Executive President (Defence Products)



Jayanta Dey

Executive President (5G)

Led by an Experienced Management Team (2/2)



DEVENDER KUMAR

Executive President (Project Delivery)



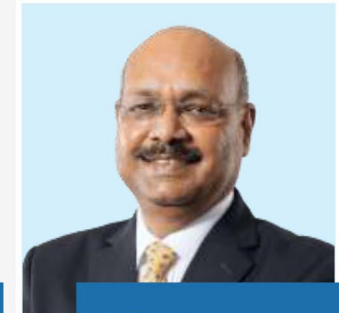
JOCHEN ARMS

VP, Sales (DACH, Europe) (OFC)



SANJAY JORAPUR

President – (Human Resources)



N.L. Garg

President (Supply Chain)



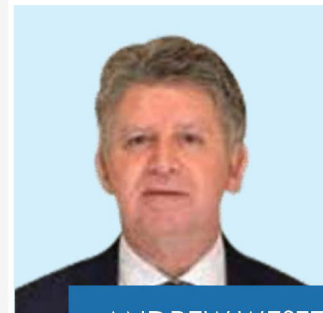
SUNIL KUMAR PANDEY

Chief Information Officer



MANOJ BAID

SVP (Corporate) & Company Secretary



ANDREW WESTERMAN

VP, International Sales
(Communication Products)



ROB GILBERT

Country Manager (OFC Sales) – UK,
Ireland

Governed by an Experienced Board

01 MAHENDRA NAHATA
Promoter and Managing Director

02 AJAI KUMAR
Independent Director

03 BHARAT PAL SINGH
Independent Director

04 SURENDRA SINGH SIROHI
Independent Director

05 DR TAMALI SEN GUPTA
Independent Director

06 ARVIND KHARABANDA
Non-Executive Director

07 DR RANJEET MAL KASTIA
Non-Executive Director



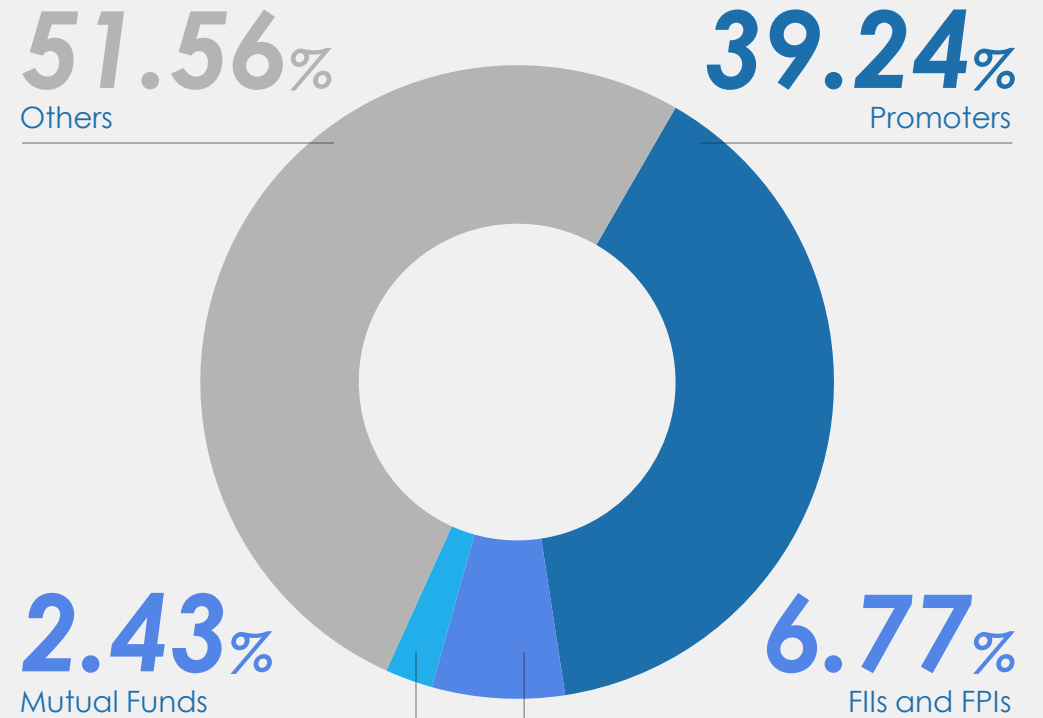
Shareholders' Information

Share Information

(AS ON March 31, 2023)

NSE Ticker	HFCL
BSE Ticker	500183
Market Cap (₹ Crores)	8,405.70
% free-float	82.47%
Free-float market cap (₹ Crores)	6,932.18
Shares Outstanding	1,37,77,58,321
3M ADTV (Shares)	53,61,920
3M ADTV (₹ Crores)	36.19
Industry	Telecommunications – Equipment & Solutions

HFCL in Numbers



Abbreviations / Description

Abbreviation	Description
3GPP	3 rd Generation Partnership Project
ARP	Aramid Reinforced Plastic
ATO	Automatic Train Operation
CAGR	Compounded Annual Growth Rate
CPE	Consumer Premises Equipment
DLL	Digital Loop Carrier
DPEPP	Defence Production & Export Promotion Policy
DU/ CU Aggregation Routers	Distributed Unit / Centralized Unit Aggregation Router
EPC	Engineering, Procurement and Construction
Fkm	Fiber kilometres
FRP	Fiber Reinforced Plastic
FTTH	Fiber To The Home
FTTx	Fiber To The x
FWA	Fixed Wireless Access
GIS map	Geographic Information System map
IGFR	Impregnated Glass Fiber Reinforcement
LTE	Long-Term Evolution
MMC	Mobile Medical Clinic
MPLS	Multi-Protocol Label Switching
NBM	National Broadband Mission

Abbreviation	Description
O&M	Operating & Maintenance
OFC	Optic Fiber Cable
Order Book	Order book comprises anticipated revenues from the unexecuted portions of existing contracts (including signed contracts for which all pre-conditions to entry into force have been met & letters of acceptance issued by the customer prior to execution of the final contract)
PAT	Profit after Tax
PLI	Production Linked Incentive
PPP	Public Private Partnership
P-SCADA	Power Supervisory Control and Data Acquisition
R&D	Research & Development
RAN	Radio Access Network
RF Front End	Radio frequency front end
RoCE	Return on Capital Employed
RoW	Right of Way
RRTS	Rapid Rail Transit System
SDH	Synchronous Digital Hierarchy
T-SCADA	Telemetry Supervisory Control and Data Acquisition
UBR	Unlicensed Band Radio
VSS	Video Surveillance System
WLL	Wireless in Local Loop

Thank you



Corporate Office

8, Commercial Complex,
Masjid Moth,
Greater Kailash Part 2,
New Delhi, Delhi - 110048

Amit Agarwal

HEAD – INVESTOR RELATIONS
HFCL Limited
Tel: +91-11-3520 9400
Email: ir@hfcl.com



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