



HFCL Limited

(formerly Himachal Futuristic Communications Ltd.)

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New Delhi - 110048, India

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Email :

secretarial@hfcl.com

January 21, 2020

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: Disclosures under 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 intimation dated January 20, 2020.

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 Un-audited Financial Results of the Company for the 3rd quarter and nine months ended December 31, 2019 of the Financial Year 2019-20**, both on **Standalone and Consolidated** basis, to be discussed during the **Earnings' Call** scheduled to be held today, i.e. **on January 21, 2020 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 January 20, 2020.

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)

Vice-President (Corporate) &
Company Secretary



Encl: Earnings' Presentation.



HFCL LIMITED
INVESTOR PRESENTATION
9M/Q3-FY2020

Company Overview



- HFCL Limited (formerly known as Himachal Futuristic Communications Limited) is an established leader offering fully integrated communication network solutions.
- Manufactures optical fiber cables (OFC) and high end transmission and access equipment.
- Specialized in providing turnkey solution to telecom service providers, railways, defence, smart city & surveillance projects.

State-of-the-art Manufacturing Facilities

- OFC manufacturing at Verna, Goa & through subsidiary at Chennai, Tamil Nadu
- Telecom Equipment manufacturing at Solan, Himachal Pradesh
- FRP Rod manufacturing at Hosur, Tamil Nadu through subsidiary at Chennai, Tamil Nadu
- A greenfield Optical Fiber manufacturing facility with a capacity of 6.4m fkm at Hyderabad is expected to be operational by last week of January, 2020

Turnkey Solutions / System Integration

Project planning, network design, equipment supply, installation & commissioning, system integration, operation and maintenance services of various networks including Wireless Transmission & Access, Optical Transport & Access, Satellite / CDMA / GSM, WiFi, Surveillance etc.

Manufacturing Facilities



OFC Manufacturing

Verna, Goa

Capacity: 8m fkm



Telecom Equipment Manufacturing

Solan, Himachal Pradesh

OFC Manufacturing

Chennai, Tamil Nadu

Capacity: 10.5m fkm



FRP Rods, IFGR, ARP Manufacturing

Hosur, Tamil Nadu

Capacity: FRP Thermal - UV 7,66,800 kms /IGFR - 22.50 MT/ARP 1,80,000 kms

Optical Fiber Manufacturing*

Hyderabad, Telangana

Planned Capacity: Optical fiber - 6.4m fkm



* Greenfield facility – soon to be operational

Research & Development Capabilities



Strategy

- R&D initiatives in house and in partnership with others
- Develop products which can be sold globally and can be bench marked with other leading global manufacturers

Team

- Over 100 people associated with proven track record, International experience and Indian business know-how
- Qualifications include PhD, M Tech, B tech
- International technology partnerships and Domain specialists



Expertise

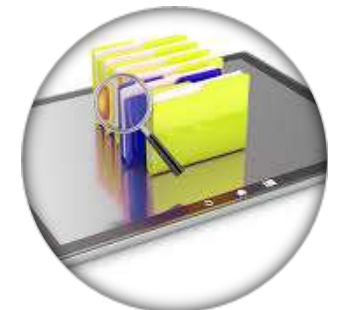
- Design & Development including System Engineering and Product design , Hardware & Software development, Mechanical design etc. for WiFi Network products, Radios, RF and Microwave domain for both active and passive devices, Embedded systems, Communication systems, RADAR and surveillance systems

- High Capacity Radio Relay
- Backhaul radios
- Wi-Fi Network Products
- Cloud-based Management Platform
- Antenna Design

- VA, VMS Products
- Highway Traffic Management System

Under Development :

- Electronic Artillery Fuses for ammunition
- Opto-Electronic devices



Customer Presence



EUROPE

- Ireland
- Bosnia and Herzegovina
- Latvia
- Lithuania
- Croatia
- Czech Republic
- Macedonia
- France

- Germany
- Hungary
- Poland
- UK
- Italy
- Slovenia
- Spain
- Switzerland
- Albania
- Greece

AMERICAS

- Brazil
- Canada
- Mexico
- Peru
- Georgia
- Costa Rica
- United States

AUSTRALIA

ASIA

- Bangladesh
- Bhutan
- Burma (Myanmar)
- Malaysia
- Nepal
- Thailand
- Philippines
- Ukraine

- Singapore
- Sri Lanka
- Iran
- Kuwait
- Cyprus
- Mauritania
- Morocco
- Egypt
- Oman
- Qatar

- UAE
- Saudi Arabia
- Somalia

AFRICA

- Kenya
- Nigeria
- South Africa
- Rwanda
- Tanzania

- Uganda
- Zimbabwe



OPTICAL FIBER CABLES

- Aerial Cables
- Armoured / Unarmoured Cables
- FTTx Cables
- Duct / Micro Ducts
- ADSS Cables
- Ribbon Cables
- Premises Distribution Cables
- CPRI Cables

CABLE ACCESSORIES

- Patch Cords, Pigtails, Patch Panels, Splitter Modules, FDMS, HFTB

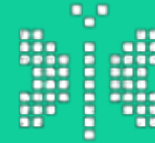
OPTICAL FIBER*

* Manufacturing Facility shall be operational soon



TELECOM PRODUCTS

- Microwave Radios
- Telecom Power Systems
- High Capacity Radio Relay
- Backhaul radios
- Wi-Fi Network Products
- Cloud-based Management Platform
- GSM BSS Equipment



SURVEILLANCE PRODUCTS

- Video Management System
- Video Analytics
- Automatic Number Plate Recognition System
- Red Light Violation Detection System
- Challan Management System
- Parking Management System

UNDER TRIAL

- Highway Traffic Management System



DEFENCE PRODUCTS

UNDER FIELD TRIAL

- Unmanned Aerial Vehicles(UAV)

UNDER DEVELOPMENT

- Electronic Artillery Fuses for ammunition
- Night Vision devices



TELECOM NETWORK

- OFC Network
- FTTx Network
- Mobile Network
- *Broadband Access & Wi-Fi Network*
- Radio backhaul Network



DEFENCE NETWORK

- OFC Network
- Optical Transport Network
- Fiber Monitoring & Management System
- Microwave Network
- Routing & Switching Network
- Border Surveillance System



RAILWAY COMMUNICATION & SIGNALING NETWORK (Metro Rail & Main Line)

- Network & Equipment Design
- Installation & Commissioning
- Telecom & Signaling Network Integration
- Operations & Maintenance



SMART CITY & SURVEILLANCE NETWORK

- Safe City Solutions
- Intelligent Traffic Management Solutions
- Video Surveillance Solutions
- Perimeter Security System



FINANCIAL OVERVIEW

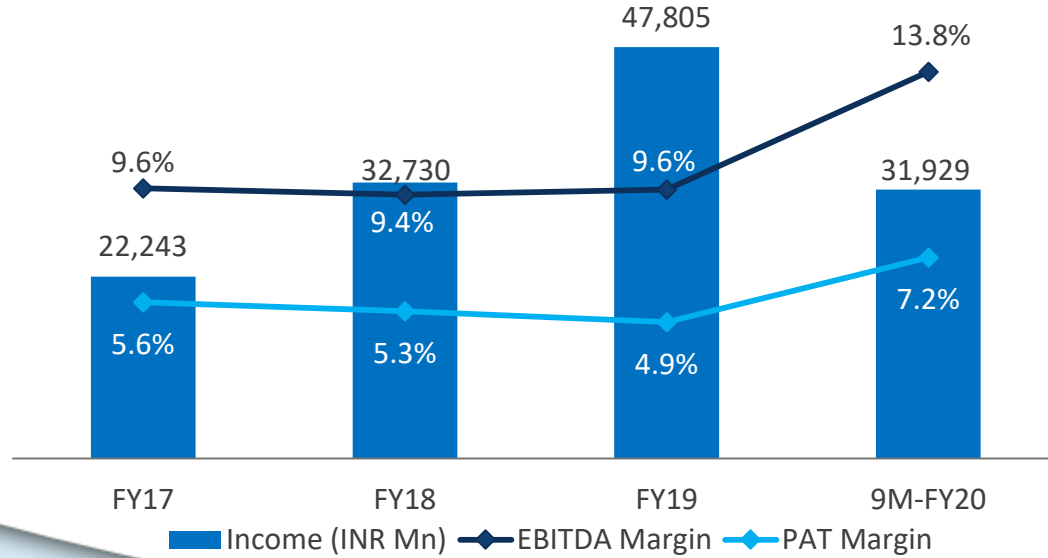
9M/Q3-FY2020



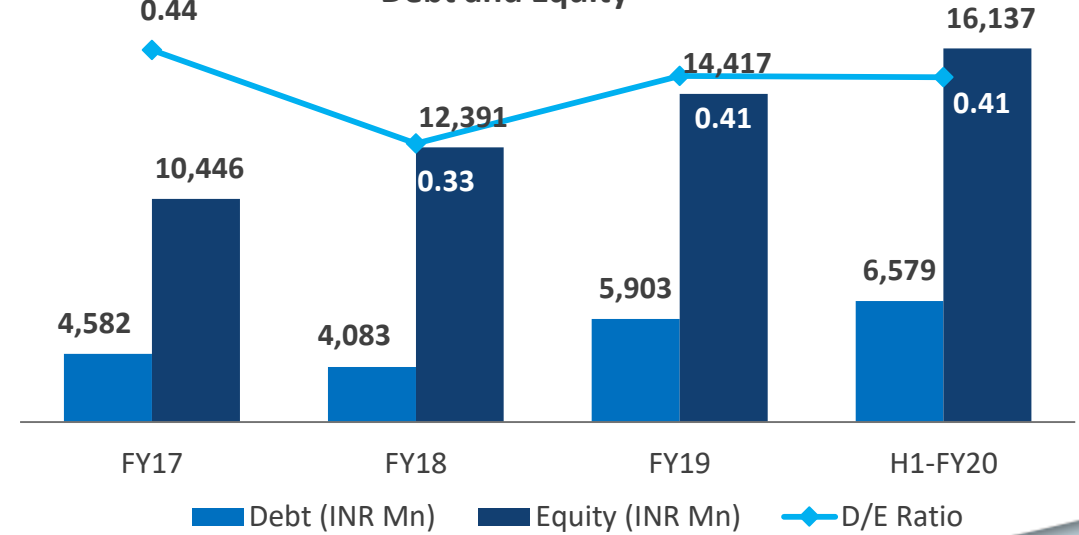
9 Months -FY20 Performance Metrics – Consolidated



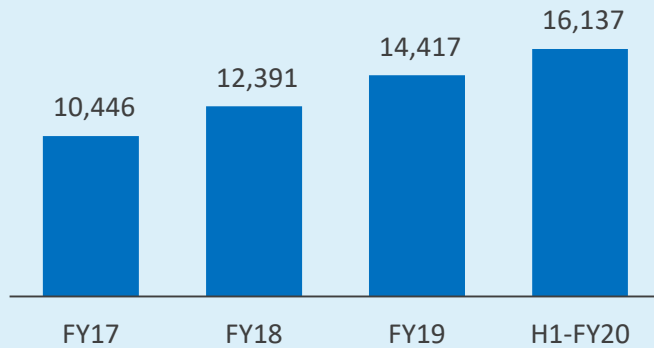
Income & Margins



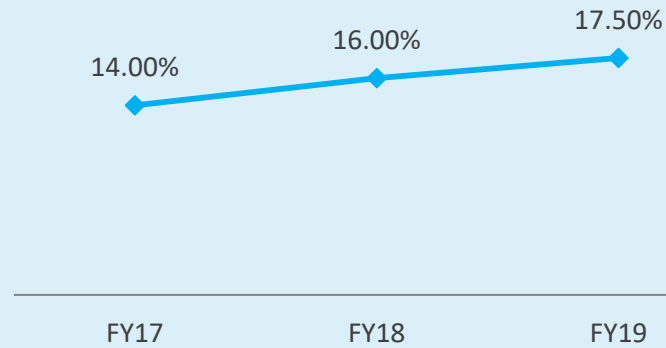
Debt and Equity



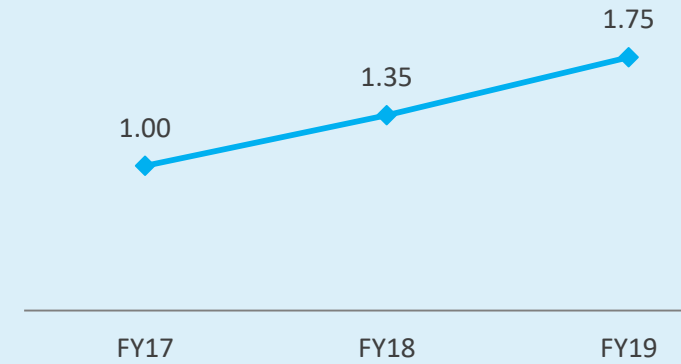
Networth (INR Mn)



RoE (%)



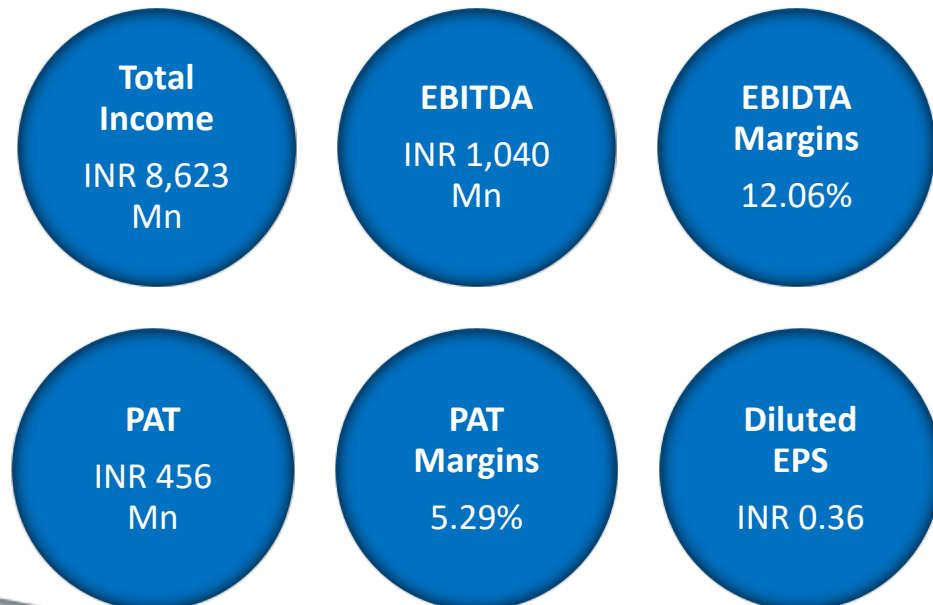
EPS (INR)



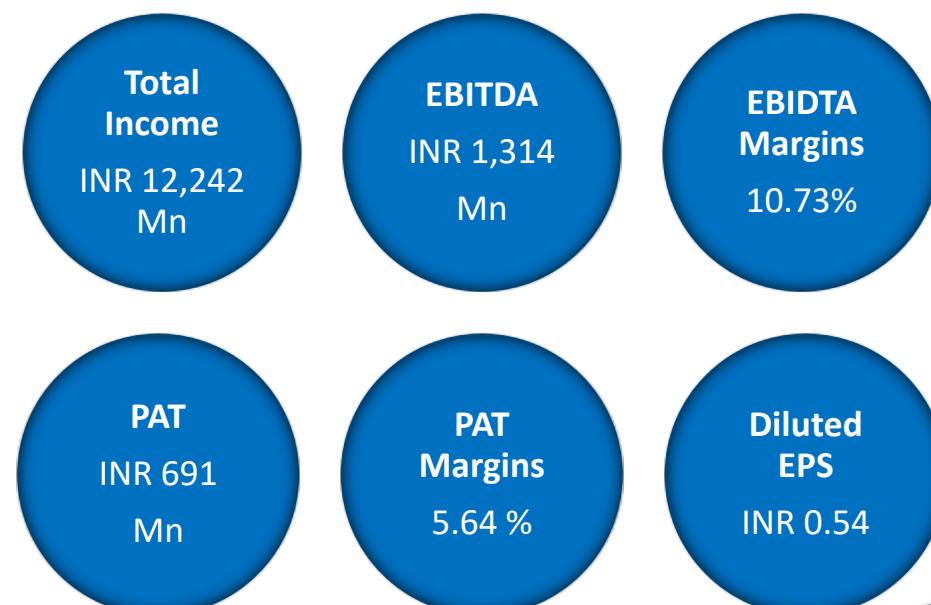
Q3-FY20 Financial Highlights - Consolidated



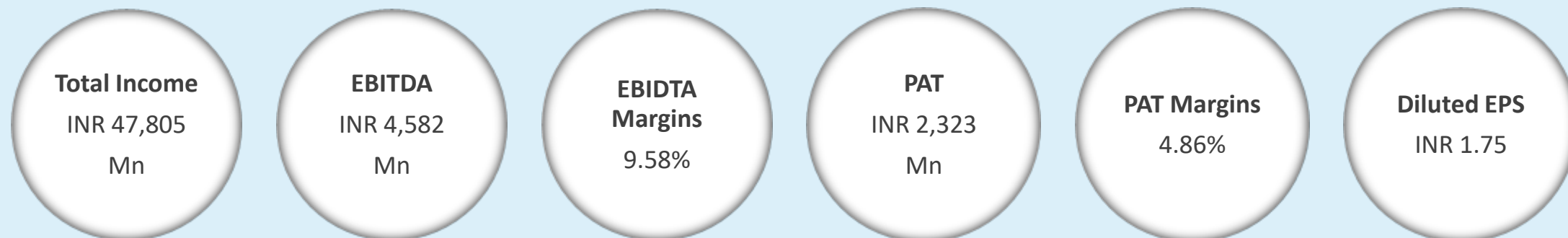
Q3-FY20 Financial Highlights (Consolidated):



Q3-FY19 Financial Highlights (Consolidated):



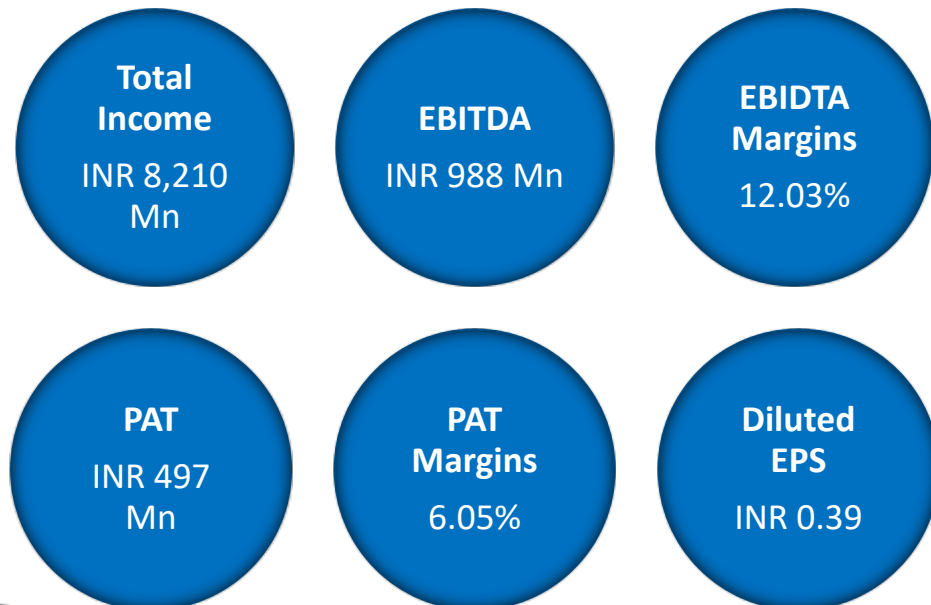
FY19 Financial Highlights (Consolidated)



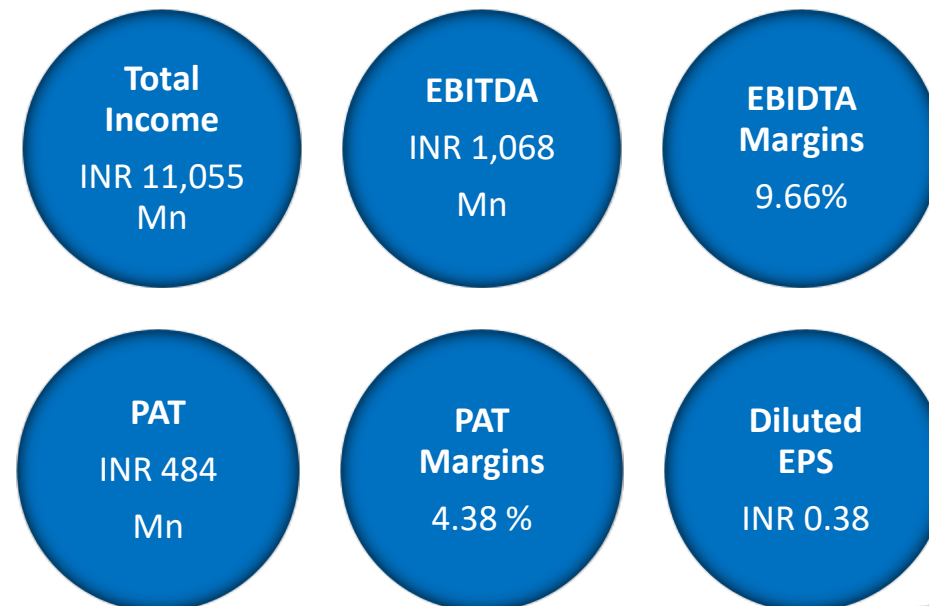
Q3-FY20 Financial Highlights - Standalone



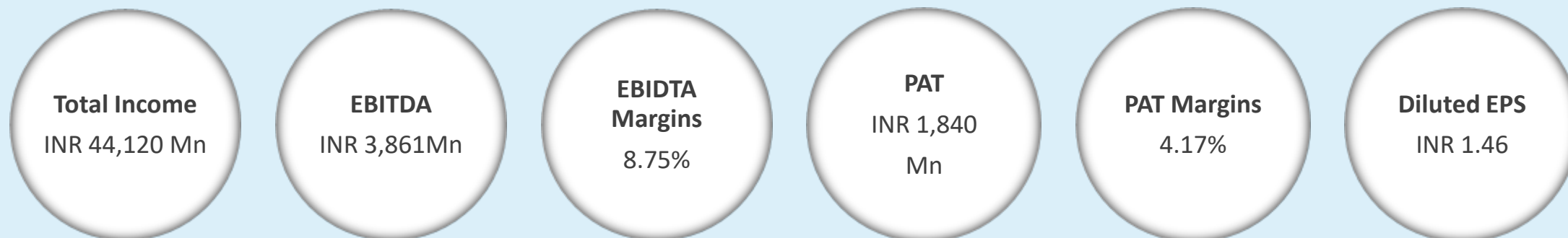
Q3-FY20 Financial Highlights (Standalone):



Q3-FY19 Financial Highlights (Standalone):



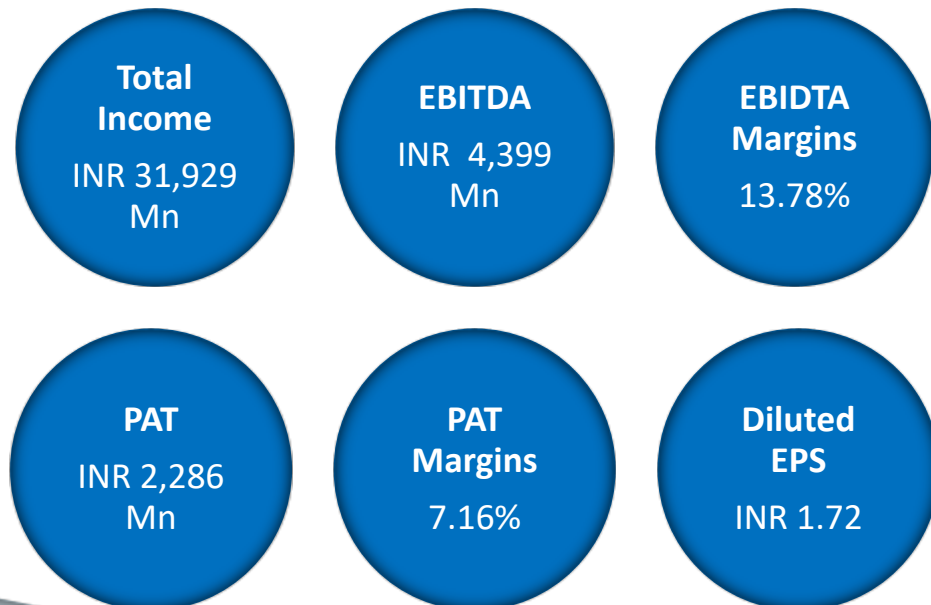
FY19 Financial Highlights (Standalone)



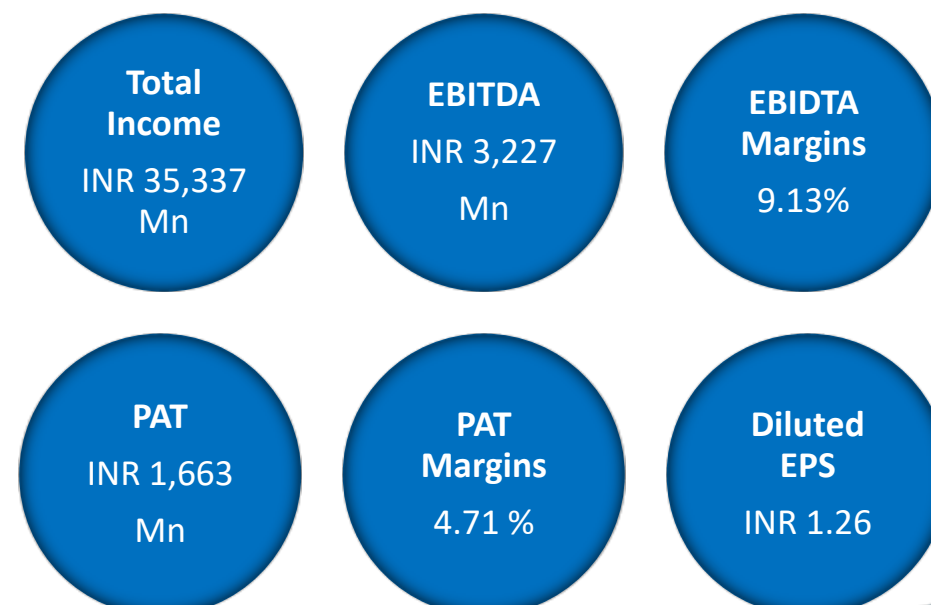
9 Months-FY20 Financial Highlights - Consolidated



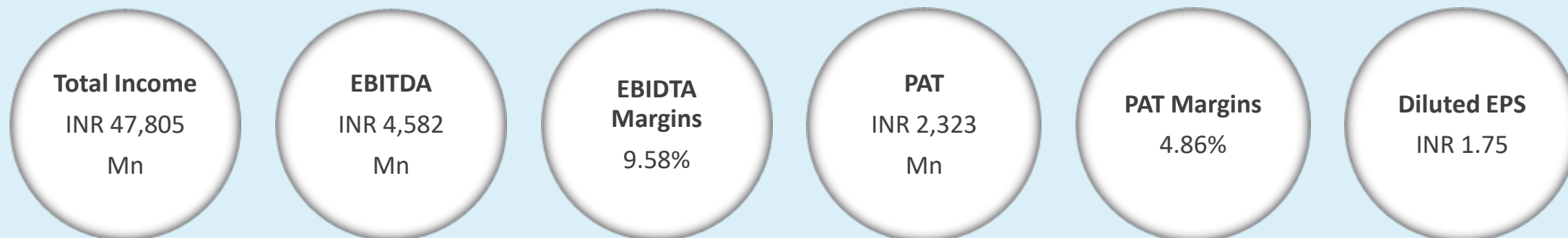
9 Month-FY20 Financial Highlights (Consolidated):



9 Months-FY19 Financial Highlights (Consolidated):



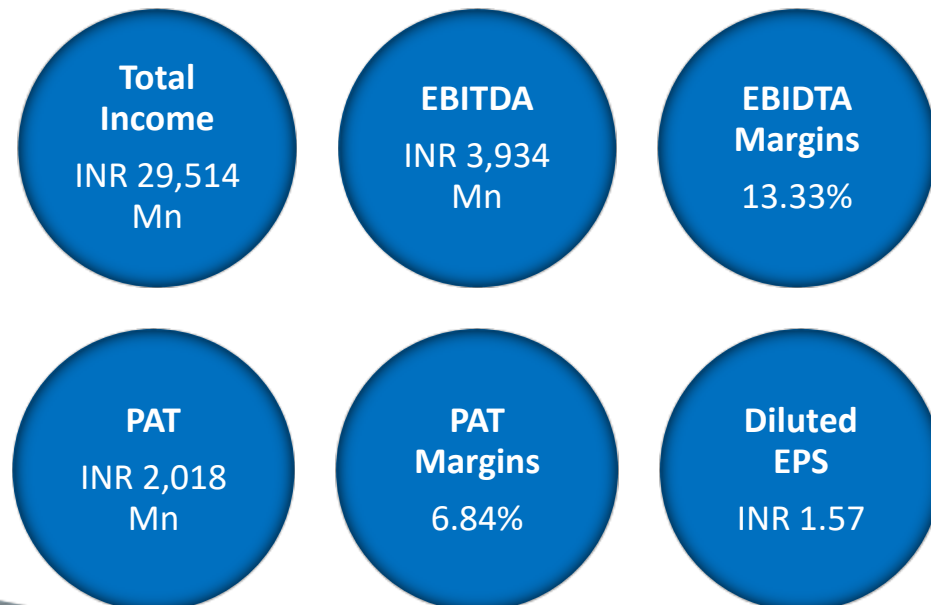
FY19 Financial Highlights (Consolidated)



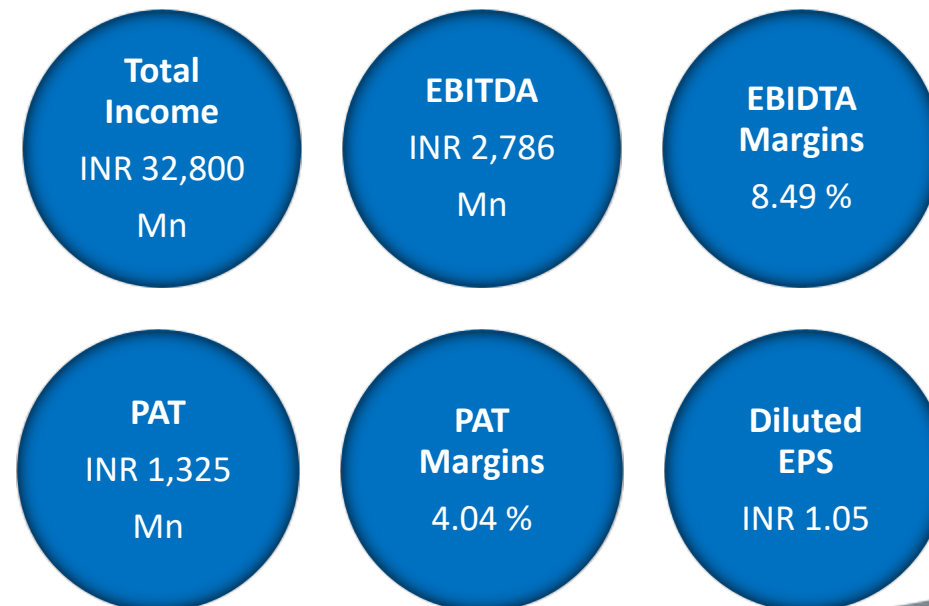
9 Months-FY20 Financial Highlights - Standalone



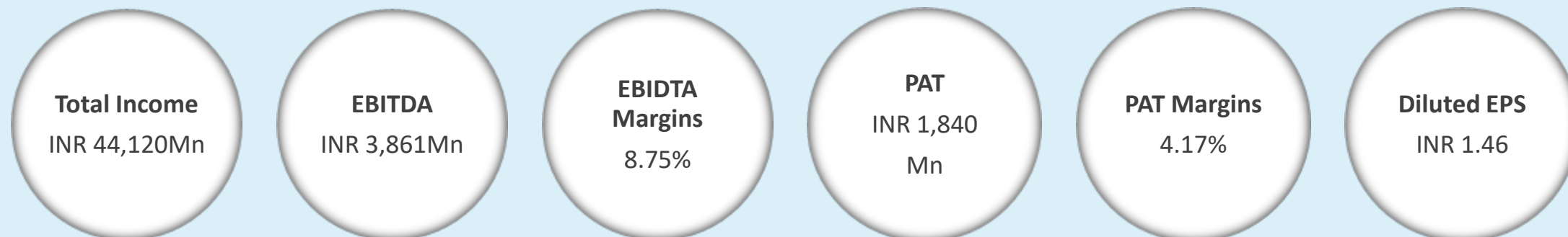
9 Months-FY20 Financial Highlights (Standalone):



9 Months-FY19 Financial Highlights (Standalone):



FY19 Financial Highlights (Standalone)



Q3-FY20 Consolidated Income Statement (IND-AS)



PARTICULARS (INR Mn)	Q3-FY20	Q2-FY20	Q-o-Q	Q3-FY19	Y-o-Y
Revenue from Operations	8,535	9,795	-12.9%	12,209	-30.1%
Other Income	88	38	131.6%	33	166.7%
Total Income	8,623	9,833	-12.3%	12,242	-29.6%
Total Expenses	7,583	8,415	-9.9%	10,928	-30.6%
EBITDA	1,040	1,418	-26.7%	1,314	-20.9%
EBITDA Margin (%)	12.06%	14.42%	-236Bps	10.73%	133Bps
Depreciation	99	85	16.5%	69	43.5%
Finance Cost	240	298	-19.5%	280	-14.3%
Share of net profits of JV's accounted using equity method	(3)	(4)		(5)	
Exceptional Items	-	-		-	
PBT	698	1,031	-32.3%	960	-27.3%
PBT Margin (%)	8.09%	10.49%	-240Bps	7.84%	25Bps
Tax	242	372	-34.9%	269	-10.0%
Profit after Tax	456	659	-30.8%	691	-34.0%
PAT Margin (%)	5.29%	6.70%	-141Bps	5.64%	-35Bps
Other Comprehensive Income	(2)	(4)		-	
Total Comprehensive Income	454	655	-30.7%	691	-34.3%
EPS (Diluted INR)	0.36	0.50	-14.0%	0.54	-18.0%

Q3-FY20 Standalone Income Statement (IND-AS)



PARTICULARS (INR Mn)	Q3-FY20	Q1-FY20	Q-o-Q	Q3-FY19	Y-o-Y
Revenue from Operations	8,129	9,231	-11.9%	11,037	-26.3%
Other Income	81	35	131.4%	18	350.0%
Total Income	8,210	9,266	-11.4%	11,055	-25.7%
Total Expenses	7,222	7,962	-9.3%	9,987	-27.7%
EBITDA	988	1,304	-24.2%	1,068	-7.5%
EBITDA Margin (%)	12.03%	14.07%	-204Bps	9.66%	237Bps
Depreciation	70	60	16.7%	48	45.8%
Finance Cost	177	236	-25.0%	267	-33.7%
Share of net profits of JV's accounted using equity method	-	-	-	-	-
Exceptional Items	-	-	-	-	-
PBT	741	1008	-26.5%	753	-1.6%
PBT Margin (%)	9.03%	10.88%	-185ps	6.81%	222Bps
Tax	244	379	-35.6%	269	-9.3%
Profit after Tax	497	629	-21.0%	484	2.7%
PAT Margin (%)	6.05%	6.79%	-74Bps	4.38%	167Bps
Other Comprehensive Income	(4)	(4)	-	1	-
Total Comprehensive Income	493	625	-21.1%	485	1.6%
EPS (Diluted INR)	0.39	0.48	-9.0%	0.38	1.0%

9 Months-FY20 Consolidated Income Statement (IND-AS)



PARTICULARS (INR Mn)	9 Months-FY20	9 Months -FY19	Y-o-Y
Revenue from Operations	31,757	35,223	-9.8%
Other Income	172	114	50.9%
Total Income	31,929	35,337	-9.6%
Total Expenses	27,530	32,110	-14.3%
EBITDA	4,399	3,227	36.3%
EBITDA Margin (%)	13.78%	9.13%	465Bps
Depreciation	271	185	46.5%
Finance Cost	815	633	28.8%
Share of net profits of JV's accounted using equity method	(10)	(7)	
Exceptional Items	-	-	
PBT	3,303	2,402	37.5%
PBT Margin (%)	10.34%	6.80%	354ps
Tax	1017	739	37.6%
Profit after Tax	2,286	1,663	37.5%
PAT Margin (%)	7.16%	4.71%	245Bps
Other Comprehensive Income	-	(12)	
Total Comprehensive Income	2,286	1,651	38.5%
EPS (Diluted INR)	1.72	1.26	46.0%

9 Months-FY20 Standalone Income Statement (IND-AS)



PARTICULARS (INR Mn)	9 Months-FY20	9 Months-FY19	Y-o-Y
Revenue from Operations	29,365	32,715	-10.2%
Other Income	149	85	75.3%
Total Income	29,514	32,800	-10.0%
Total Expenses	25,580	30,014	-14.8%
EBITDA	3,934	2,786	41.2%
EBITDA Margin (%)	13.33%	8.49%	484Bps
Depreciation	185	127	45.7%
Finance Cost	641	594	7.9%
Share of net profits of JV's accounted using equity method	-	-	
Exceptional Items	-	-	
PBT	3108	2065	50.5%
PBT Margin (%)	10.53%	6.30%	423ps
Tax	1090	740	47.3%
Profit after Tax	2,018	1,325	52.3%
PAT Margin (%)	6.84%	4.04%	280Bps
Other Comprehensive Income	1	(8)	
Total Comprehensive Income	2,019	1,317	53.3%
EPS (Diluted INR)	1.57	1.05	52.0%

Historical Income Statement (IND-AS)



PARTICULARS (INR Mn)	STANDALONE			CONSOLIDATED		
	FY17	FY18	FY19	FY17	FY18	FY19
Revenue from Operations	20,668	30,802	43,662	22,029	32,485	47,378
Other Income	186	183	458	214	245	427
Total Income	20,854	30,985	44,120	22,243	32,730	47,805
Total Expenses	18,860	28,159	40,258	20,100	29,654	43,223
EBITDA	1,994	2,826	3,861	2,143	3,076	4,582
EBITDA Margin (%)	9.56%	9.12%	8.75%	9.63%	9.40%	9.58%
Depreciation	157	163	175	218	232	270
Finance Cost	599	609	779	624	636	919
Share of net profits of JV's accounted using equity method	-	-	-	-59	14	-
Exceptional Items	-	-18	-	-	-18	-
PBT	1,237	2,036	2,907	1,242	2,204	3,393
PBT Margin (%)	5.93%	6.57%	6.59%	5.58%	6.73%	7.10%
Tax	-	486	1,067	5	487	1,070
Profit after Tax	1,237	1,550	1,840	1,237	1,717	2,323
PAT Margin (%)	5.93%	5.00%	4.17%	5.56%	5.25%	4.86%
Other Comprehensive Income	19	-5	52	18	12	45
Total Comprehensive Income	1,256	1,545	1,892	1,255	1,729	2,368
EPS (Diluted INR)	1.01	1.24	1.46	1	1.35	1.75

Historical Consolidated Balance Sheet



EQUITIES & LIABILITIES (INR Mn)	FY18	FY19	H1-FY20
(A) Share Capital	1,239	1,274	1,284
(B) Other Equity	10,548	13,143	14,853
Non Controlling Interest	(221)	(100)	(24)
Total -Shareholder Funds	11,566	14,317	16,113
Non Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	1,413	1,344	1,719
(ii) Financial guarantee Obligations	4	22	268
(B) Provisions	231	248	284
Total - Non – Current Liabilities	1,648	1,614	2,271
Current Liabilities			
Financial Liabilities			
(i) Borrowings	2,011	4,187	4,443
(ii) Trade Payables	5,626	8,645	11,389
(iii) Other Financial Liabilities	4,372	2,398	3,102
(B) Current Tax Liabilities	-	-	-
(C) Other Current Liabilities	636	1,212	638
(D) Contract Liabilities	-	495	496
(E) Provisions	27	74	92
Total – Current Liabilities	12,672	17,011	20,160
GRAND TOTAL - EQUITIES & LIABILITES	25,886	32,942	38,544

ASSETS (INR Mn)	FY18	FY19	H1-FY20
(A) Property plant & Equipment	1,657	2,022	2,252
(B) Capital Work in Progress	17	640	2031
(C) Goodwill	259	259	262
(D) Other Intangible Assets	44	103	105
(E) Intangible Assets under development	82	215	287
(F) Investment in Associates/ JV	56	55	48
(G) Financial Assets			
(i) Investment	461	517	517
(ii) Trade receivables	518	905	927
(iii) Others	133	360	346
(H) Deferred Tax (Net)	1,187	799	454
(I) Other Non Current Assets	22	405	45
Total - Non – Current Assets	4,436	6,280	7,274
Current Assets			
(A) Inventories	2,136	2,645	2,596
(B) Financial Assets			
(i) Investment	36	24	31
(ii) Trade Receivables	11,823	14,724	18,858
(iii) Cash & Cash Equivalents	666	175	657
(iv) Bank balances other than above	655	1,418	1,225
(v)Loans	98	140	142
(vi)Others-Advances	4,393	5,282	5,339
(C) Current Tax Assets (Net)	964	595	552
(D) Contract Assets		33	14
(E) Other Current Assets	679	1,626	1,856
Total – Current Assets	21,450	26,662	31,270
GRAND TOTAL – ASSETS	25,886	32,942	38,544

Historical Standalone Balance Sheet



EQUITIES & LIABILITIES (INR Mn)	FY18	FY19	H1-FY20	ASSETS (INR Mn)	FY18	FY19	H1-FY20
(A) Share Capital	1,239	1,274	1,284	(A) Property plant & Equipment	1,074	1,076	1,316
(B) Other Equity	10,921	13,162	14,642	(B) Capital Work in Progress	14	622	1793
Total -Shareholder Funds	12,160	14,436	15,926	(C) Other Intangible Assets	30	93	90
Non Current Liabilities				(D) Intangible Assets under development	82	215	276
(A) Financial Liabilities				(E) Investment in Associates/ JV	186	188	191
(i) Borrowings	1,113	1,039	1,173	(F) Financial Assets			
(ii) Financial guarantee Obligations	4	22	267	(i) Investment	440	497	497
(B) Provisions	205	215	247	(ii) Trade receivables	511	905	927
Total - Non – Current Liabilities	1,322	1,276	1,687	(iii) Loans	245	245	265
Current Liabilities				(iv) Others	796	1,027	1,013
Financial Liabilities				(G) Deferred Tax (Net)	1,187	798	375
(i) Borrowings	1,868	4,104	4,001	(H) Other Non Current Assets	19	396	38
(ii) Trade Payables	5,158	7,410	10,839	Total - Non – Current Assets	4,584	6,062	6,781
(iii) Other Financial Liabilities	4,314	2,354	2,973	Current Assets			
(B) Current Tax Liabilities (Net)	-	-	-	(A) Inventories	1,787	1,916	1,809
(C) Other Current Liabilities	611	1,191	621	(B) Financial Assets			
(D) Contract Liabilities	-	495	496	(i) Investment	36	24	30
(D) Provisions	25	71	89	(ii) Trade Receivables	11,830	14,352	18,497
Total – Current Liabilities	11,976	15,625	19,019	(iii) Cash & Cash Equivalents	492	68	625
GRAND TOTAL - EQUITIES & LIABILITES				(iv) Bank balances other than above	592	1,287	1,130
	25,458	31,337	36,632	(v) Loans	68	68	68
				(vi) Others	4,484	5,341	5,308
				(C) Current Tax Assets (Net)	951	578	550
				(D) Contract Assets	-	33	14
				(E) Other Current Assets	634	1,608	1,820
				Total – Current Assets	20,874	25,275	29,851
				GRAND TOTAL – ASSETS	25,458	31,337	36,632

Current Order Book of ~INR 8,621 Cr provides visibility



**Total Order book
of ~INR 8,621 Cr as
on 31 Dec, 2019**

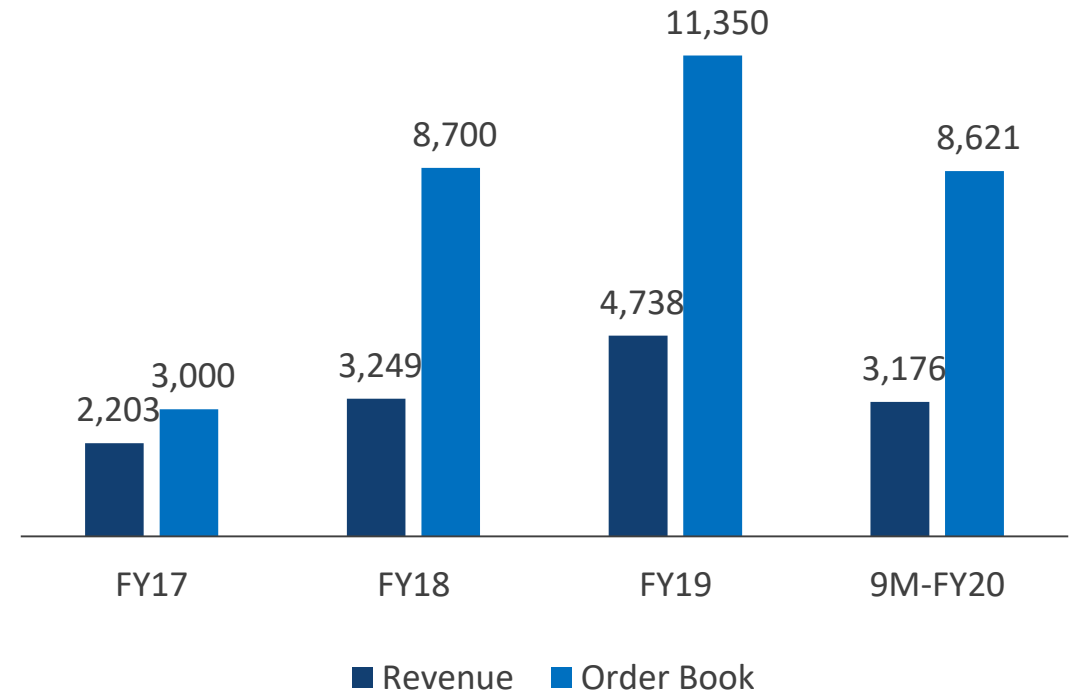
- Prestigious orders spread across all business verticals-telecom, defence, railways, OFC Turnkey & manufacturing, Smart Cities and private operators
- Break through in overseas orders for Railway Systems

**~1.8 times
FY19 revenue**

**Strong
Earning
Visibility**

**O&M Contracts
worth ~INR 1,614 Cr
Ensuring high margin
revenues YoY**

Order Book To Revenue (INR Cr)



Industry Opportunities



Huge Infrastructure expenditure

is underway in India

Strengthening backhaul and FTTx for a fiber rich diet

Need for High Speed Broadband

Fiberizing 70% of the towers will require an estimated 600,000 fkm, at an investment of INR 560 Bn

5G deployments are likely to entail massive investments of around INR 4,200 bn In next 5-6 years

FTTH shall play a significant role in broadband vision.

Fixed broadband to rise to 113.5m household connections, at a CAGR of 40.7% during 2017-22

Govt's push in fast-tracking its Smart City mission is yielding results with SPVs getting formed in most cities

Outlay of INR 2,040 Bn has been approved for 99 cities

Nearly 70% of India's towers need to be fiberized by 2020

OFC installations to become critical for network expansions

Networks to become denser and deeper – making fiberization an imperative

Innovative & indigenous WiFi network solutions are ready for deployment

Government and Private Operators Shall continue investing substantial capital in upgrading telecom infrastructure

Make In India push for Defence Products provide an opportunity of INR 500 Bn in HFCL's addressable market

Railways would overhaul the signaling system by spending about INR 850 bn over next 5-6 years

Status of Shares Pledged by Promoters



Promoters' holding is pledged with the Company's Banks for the credit facilities as collateral (No loans have been taken against Shares):

- 49% of Promoters' Holding stands pledged with group of Lenders out of which :
 - 75% is towards outstanding Working Capital Loans of INR 75.32 Cr (Fund Based : INR 38.68 Cr and Non-Fund Based : INR 36.64 Cr)
 - 25% is towards fresh Working Capital Loans of INR 1,424.68 Crs (Fund Based : INR 261.32 Cr and Non-Fund Based : INR 1,163.36 Cr)
- 13% of Promoters' Holding stands pledged for project specific PBG of INR 58 Cr. This shall be released by March,2020
- 7% of Promoters' Holding stands pledged against Term Loan of INR 140.94 Cr as interim security towards the upcoming fibre manufacturing facility at Hyderabad. It shall be released by March 2020
- **Promoters have extended support to the Company by way of above pledge as a collateral security towards credit facilities availed by the Company.**
- **None of the Promoters' holding has been pledged against their personal / third party obligations**

Value Proposition



Agile Portfolio of Products and Solutions

Agile portfolio of products and solutions backed by excellent manufacturing facilities

Leadership

Established leader in providing fully integrated solutions in building Communication Networks for Telecom, Defence, Railways and other sectors

Order Pipeline

Strong earning visibility with ~INR 8,621 Cr Order Book. Significant Orders spread across verticals. Comprises of INR 1,614 Cr high margin O&M Contracts

IPR Ownership

Owns IPRs & Copyrights for various products

Diverse Customer Base

Diverse Customer Base across all verticals of operations

Comfortable Debt Equity

Comfortable D/E of 0.41x
Credit rating has been reaffirmed at A-

Backward Integration & Expansion

Backward Integration into Optical fiber Manufacturing shall strengthen supply chain and enhance operating margins. Expansion of OFC Capacity in HTL is in progress.

Capitalizing on Infra Wave

Proven expertise in optical fiber network roll out helps in capitalizing on Telecom Infrastructure wave. Government and Private players shall continue to make significant investment

New Business Initiatives

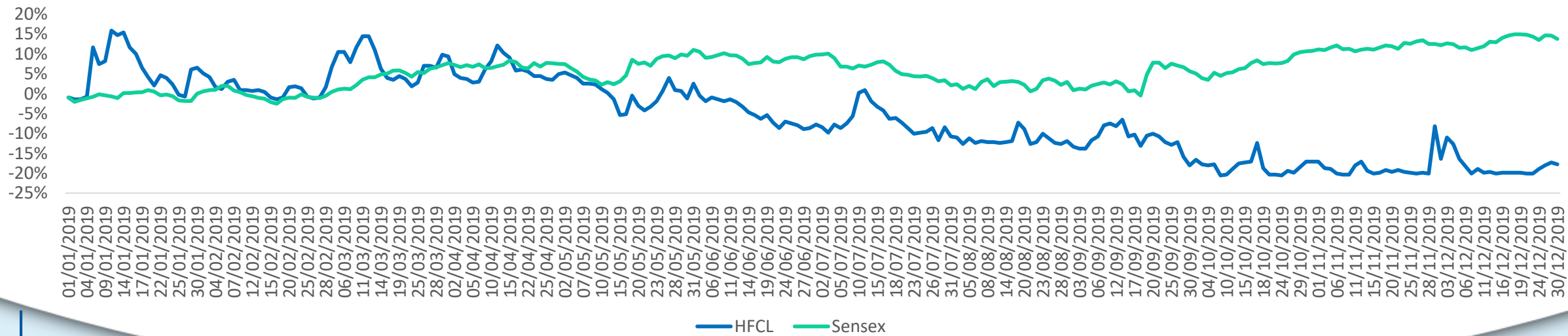
Developing new products for Telecom and Defence. Promising opportunities in Railways, Smart Cities & Surveillance.

Strategic Partnerships

Long standing association with marquee customers

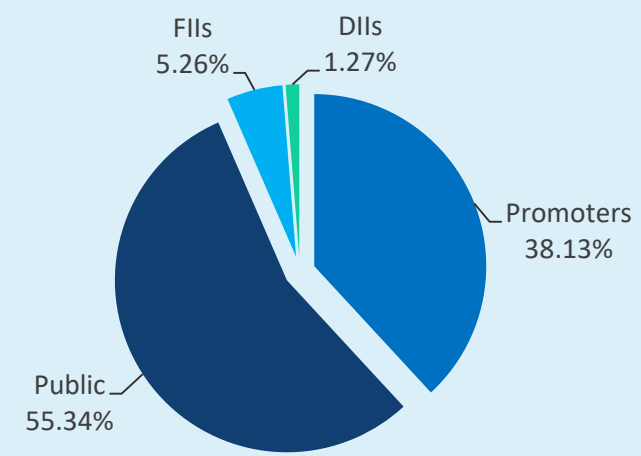


Capital Market Information



PRICE DATA (AS ON 30 th September, 2019)	
Face value (INR)	1.0
Market Price (INR)	17.55
52 Week H/L (INR)	25.3/16.8
Market Cap (INR Mn)	22,541.2
Equity Shares Outstanding (Mn)	1,284.4
1 Year Avg. Daily trading volume ('000)	2,735.8

Shareholding - (As on 31st December , 2019)



Glossary



ADSS	:	All-Dielectric Self-Supporting
ANPR	:	Automatic Number Plate Recognition
ARP	:	Aramid Reinforcement Plastic
CCTV	:	Closed Circuit Television
CMS	:	Challan management System
CPRI	:	Common Public radio Interface
DWDM	:	Dense Wave Digital Multiplexing
EBIDTA	:	Earing before Depreciation, Tax, Amortisation
FDMS	:	Fiber Distribution management System
FRP	:	Fiberglass Reinforced Plastic
FTTx	:	Signifies reach of Fiber to the Home, Curb, Office, Desk - FTTH, FTTC, FTTP, FTTD etc
GOFNMS	:	Optical Fiber Cable Network Management System
HCRR	:	High Capacity Relay Radio
HFTB	:	Fiber Termination box
HTMS	:	Highway Traffic Management System
IGFR	:	Impregnated Glass Fiber Reinforcement
IP MPLS	:	Internet Protocol - Multi-protocol Label Switching
LTE	:	Longterm Evolution
NMS	:	Network management System
OFC	:	Optical Fiber Cable
PABX	:	Private Automatic Branch Exchange
PAT	:	Profit after Tax
PMS	:	Parking Management System
RFP	:	Request for Proposal
RLVD	:	Red Light Violation System
SDR	:	Software Defined Radio
UBR	:	Unlicensed Band Radio
VA	:	Video Analytics
VMS	:	Vehicle Management System
WAP	:	Wireless Access Points
WiFi	:	Wireless Fidelity
WLC	:	Wireless Lan Controller

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