



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

January 14, 2021

The BSE Ltd. 1 st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai - 400001 corp.relations@bseindia.com <u>Security Code No.: 500183</u>	The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C - 1, Block G Bandra - Kurla Complex, Bandra (E) Mumbai - 400051 cm1ist@nse.co.in <u>Security Code No.: HFCL</u>
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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: Outcome of the meeting of the Board of Directors held on January 14, 2021.

Time of Commencement: 03:30 P.M.

Time of Conclusion: 05:30 P.M.

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation dated January 04, 2021, with respect to the meeting of the Board of Directors of the Company, scheduled on January 14, 2021.

In terms of Regulation 30 read with Para A of Part A of Schedule III to the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company has, at its meeting held today, *inter-alia*, considered and approved the following:-

- 1. Un-audited Financial Results of the Company for the 3rd quarter and nine months ended December 31, 2020 of the Financial Year 2020-21, both on Standalone and Consolidated basis, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations.**

The aforesaid results have been duly reviewed by the Audit Committee and M/s S. Bhandari & Co., Chartered Accountants and M/s Oswal Sunil & Company, Chartered Accountants, Statutory Auditors of the Company.

The **copies of the aforesaid Financial Results** along with the **Limited Review Reports** thereon, both on Standalone and Consolidated basis, are enclosed herewith.

Arrangements have also been made for publication of the aforesaid Financial Results in Newspapers, as per the requirements of Regulation 47 of the SEBI Listing Regulations.



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2. Approved the appointment of Mr. Baldev Singh Kashtwal, Company Secretary in Whole-time Practice having C.P. No. 3169 and Membership No. F3616 as the Secretarial Auditor of the Company for the Financial Year 2021-22.

We hereby submit a copy of the **Press Release** on the **Un-audited Financial Results of the Company for the 3rd quarter and nine months ended December 31, 2020 of the Financial Year 2020-21**, both on **Standalone and Consolidated** basis.

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: 1. Un-audited Financial Results;
2. Limited Review Reports.
3. Press Release.



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Press Release

HFCL announced results for third quarter and nine months ended 31st December, 2020

Q3FY21 Consolidated Revenue increased 49.7% YoY to ₹1,277.48 cr, PAT up by 86.7 % YoY to ₹ 85.11 cr

- Consolidated EBIDTA grew 70.0% YoY to ₹176.87 cr, EBIDTA margin improved from 12.07 % to 13.80% YoY
- Consolidated PBT grew 63.1% to ₹113.96 cr, PBT margin improved from 8.11% to 8.90% YoY
- Consolidated PAT grew 86.2% to ₹ 85.11cr, PAT margin improved from 5.30% to 6.64% YoY

New Delhi, January 14, 2021: HFCL, India's leading technology enterprise engaged in the manufacture of high-end telecom equipment, optical fibre and optical fibre cables and creating communication network for telecom service providers, Railways, Defence and Smart Cities & Surveillance projects, announced its unaudited financial results for the third quarter and nine months ended 31st December, 2020.

For the nine months ended 31st December, 2020, the Company reported Consolidated Revenue of ₹3,031.56 cr, EBIDTA of ₹ 397.94 cr, PBT of ₹ 218.62 cr and PAT of ₹ 159.77 cr

Consolidated Financial Highlights:

Particulars	Q3 FY21 Rs in Crs	Q2 FY21 Rs in Crs	Change Q-o-Q
Revenue	1,277.48	1,054.32	21.2%
EBIDTA	176.87	137.81	28.4%
EBIDTA Margin (%)	13.80%	13.02%	78 Bps
PAT	85.11	53.32	59.7%
PAT Margin (%)	6.64%	5.04%	160 Bps

On standalone basis, the Company reported a quarterly Revenue of ₹1,188.89 cr, EBIDTA of ₹149.28 cr, PBT of ₹97.29 cr, Tax of ₹22.25 cr and PAT of ₹75.04 cr.

For the nine months ended 31st December, 2020, the Company reported Revenue of ₹2,828.93 cr, EBIDTA of ₹336.68 cr, PBT of ₹186.62 cr, Tax of ₹46.26 cr and PAT of ₹140.36 cr on standalone basis.

Commenting on the performance, Mr. Mahendra Nahata, the Managing Director said, "We are pleased to share continued progress on our efforts, as reflected in the accelerating topline growth and consistently improving margins & profitability. Our team's R&D efforts on constant innovation, fortitude to pursue growth even amid the challenges of the pandemic, and solid trust of our customers have been core drivers of our success. We have a robust order book of ₹7,313 crore with an attractive pipeline ahead, and we are seeing good opportunities for our 100% indigenously designed & developed products that has application across industries like telecom, railways and defence.





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Our outlook is very optimistic given the demand we are seeing for optical fiber cables and FTTH, not just in India but also from exports. Transformational projects like PM-WANI when viewed in conjunction with BharatNet, and add to that, the upcoming 5G rollout, all this will significantly boost the Company's prospects. With the commencement of our latest FTTH facility in Hyderabad in Q3FY21, we have become the largest FTTH Cable Manufacturer in the Country and currently, we are expanding this capacity further in next few quarters. With the focus on expanding our product portfolio and increasing exports of our "Made in India" offerings, we are excited about the growth trajectory going forward."

The Company sees India as the next innovation and manufacturing hub for telecom products. With 5G implementation coming up on the horizon in the Country, HFCL is geared to serve the next generation communication needs of customers in India and abroad.

About HFCL:

HFCL Limited (formerly Himachal Futuristic Communications Limited) is a leading technology enterprise engaged in manufacturing of high end Transmission and Access Equipment, Optical Fiber, Optical Fiber Cables (OFC) and is specialized in setting up modern communication network for Telecom Service Providers, Railways, Defence, Smart City and Surveillance projects.

The Company's in-house Centre for Excellence in Research located at Gurgaon & Bengaluru along with invested R&D Houses and other collaborators at different locations in India and abroad, innovate futuristic range of technology products and solutions. Some of the newly developed products through in-house R&D are Wi-Fi Systems, Unlicensed Band Radios, Cloud Management Systems and Video Management Systems. There is a suite of products under development which include Electronic Fuses, Electro Optic Devices, Software Defined Radios, Switches, Routers, Intelligent Antenna Systems and Ground Surveillance Radars among others.

The Company has state-of-the-art Optical Fiber and Optical Fiber Cable manufacturing facilities at Hyderabad, Optical Fiber Cable manufacturing plant in Goa and in its subsidiary i.e. HTL Limited at Chennai along with FRP Rod manufacturing facility in its subsidiary at Hosur. It also has a telecom equipment manufacturing facility at Solan.

The Company has been a consistent performer with revenue and profit CAGR over last 7 years of 27% and 23% respectively along with FY20 RoCE of 21.50% and Debt-Equity ratio of 0.43. The consolidated revenue for 9MFY21 stands at Rs. 3,031.56 crore and PAT at Rs. 159.77 crore.

For more Information, please contact:

HFCL Limited Email: ir@hfcl.com	Adfactors PR Pranay Jain / Kailash Yevale Email: pranay.jain@adfactorspr.com / kailash.yevale@adfactorspr.com Contact: 9867321122 / 9768580748
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Date: January 14, 2021

Place: New Delhi

