



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 cmist@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 ("the SEBI Listing Regulations")

Subject: Outcome of the meeting of the Board of Directors held on May 08, 2023.

Time of commencement: 05:30 PM

Time of conclusion: 06:50 PM

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation dated May 01, 2023 and May 02, 2023, with respect to the meeting of the Board of Directors of the Company, scheduled on May 08, 2023.

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

- 1. Audited Financial Results of the Company for the 4th Quarter and Financial Year ended March 31, 2023**, along with Statement of Profit & Loss, Statement of Assets & Liabilities and the Statement of Cash Flow, for the financial year ended March 31, 2023, both on Standalone and Consolidated basis, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Auditors' Reports thereon.

These results have been duly reviewed by the Audit Committee and audited by M/s S. Bhandari & Co. LLP, 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 Auditors' Reports thereon issued by M/s S. Bhandari & Co. LLP, Chartered Accountants and M/s Oswal Sunil & Company, Chartered Accountants, Statutory Auditors of the Company and Declaration on Unmodified Opinion on the Audit Reports on Financial Results, 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.

Please note that aforesaid financial results will also be available on the Company's website at www.hfcl.com.

We hereby also submit a copy of the **Press Release** on the **Audited Financial Results of the Company for the 4th quarter and Financial Year ended March 31, 2023** both on **Standalone and Consolidated** basis.

- 2. Dividend** for the financial year 2022-23 @ **20%, i.e., Re. 0.20/-** per equity share of face value Re.1/- each, out of the Profits of the Company for the financial year 2022-23, which shall be paid, subject to the approval of the shareholders in the ensuing annual general meeting or other authorities, wherever required.

The Dividend for the financial year ended March 31, 2023, if declared, at the ensuing annual general meeting, will be paid to the shareholders, within 30 days from the date of declaration.



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

Thanking you.

Yours faithfully,
For HFCL Limited

MANOJ BAID Digitally signed
by MANOJ BAID
Date: 2023.05.08
18:59:47 +05'30'

(Manoj Baid)

Senior Vice-President (Corporate) &
Company Secretary

Encl.: Audited Annual Financial Results;
Statement of Assets & Liabilities;
Cash Flow Statement;
Auditors' Report on Financial Results;
Declaration on Unmodified Opinion;
Press Release.



Press Release

For immediate Release

HFCL sustains momentum of sturdy performance; accelerates investments in R&D and capacity expansion to fuel growth drive

- Robust order book worth more than ₹ 7000 crores
- Recommends dividend of 20%
- Revenue in Q4FY23 grew by 21.13% YoY
- Revenue in FY 23 from international business grew by 125% YoY
- Revenue from private customer increased to 83% in FY 23 from 68% in FY 22
- PAT margin stands at 5.49% in Q4FY23 compared to 5.76% in Q4FY22

New Delhi, 8th May, 2023: HFCL Limited ('HFCL'), India's leading technology enterprise with operations in manufacturing of high-end telecom equipment, optical fiber and optical fiber cables and offering communication network solutions for Telcos, Defence and Railways sectors announced its Audited Financial results for the fourth quarter and year ended 31st March, 2023.

Consolidated Financial Highlights – FY23

Particulars	FY23 ₹. in Crs	FY22 ₹. in Crs	Change Y-o-Y %
Revenue	4,743	4,727	0.34%
EBIDTA	665	692	-3.91%
EBIDTA Margin (%)	14.04%	14.66%	-62Bps
PAT	317	326	-2.50%
PAT Margin (%)	6.70%	6.89%	-19Bps

For the financial year ended 31st March, 2023, the Company reported on standalone basis, Revenue of ₹ 4396 Cr, EBIDTA of ₹ 516 Cr, PBT of ₹ 342 Cr, and PAT of ₹ 255 Cr.

Consolidated Financial Highlights – Q4FY23

Particulars	Q4FY23 ₹. in crores	Q3FY23 ₹. in crores	Change Q-o-Q %	Q4FY22 ₹. in crores	Change Y-o-Y %
Revenue	1433	1086	31.97%	1183	21.13%
EBIDTA	168	194	-13.01%	154	9.43%
EBIDTA	11.74%	17.80%	-606Bps	12.99%	-125Bps



Margin (%)					
PAT	79	102	-22.57%	68	15.49%
PAT Margin (%)	5.49%	9.36%	-387Bps	5.76%	-27Bps

On standalone basis, the Company reported a quarterly Revenue of ₹ 1323 Cr, EBIDTA of ₹ 114 Cr, PBT of ₹ 69 Cr, and PAT of ₹ 51 Cr.

Commenting on the Company's performance, **Mr. Mahendra Nahata, Managing Director, HFCL**, said, *"Amidst the global economic challenges India remains a promising economy and is expected to emerge the fastest-growing in the world. Our Company has also been able to withstand the economic challenges and has shown sturdy performance in FY 22-23. The Company remains focussed on its strategy of increasing revenue from margin accretive products, expansion of capacities coupled with high-level backward integration, huge impetus on R&D, increased customer base and geographical expansion. During FY23 we have significantly increased revenues from international business to Rs.817 crores from Rs 363 crores in FY22 witnessing a growth of 125% on a Y-o-Y basis. Our continued focus on creating and expanding capacities and tapping new geographies has not only led to an increase in the share of product revenue to 56% in FY23 as compared to 43% in FY22 but also resulted into increased share of revenue from private customers to 83% in FY23 from 68% in FY22. We believe that our strategic initiatives will position us well for long-term success.*

He further added that *"the Company is expanding its optic fibre capacity from existing 10mn fkm to 25mn fkm and optic fibre cable capacity from 25mn fkm to 35mn fkm by FY25. The Company is simultaneously developing various 5G Radio Access Network Products, Transport products and broadband wireless products which are expected to be launched during the current financial year. These initiatives will not only add to the revenue but will also increase profitability of the Company significantly. We are excited about the future of HFCL and look forward to continuing our commitment to delivering innovative communication solutions that connect people and business Worldwide."*

About HFCL

HFCL is a leading technology company specialising in creating digital networks for telcos, enterprises and governments. Over the years, HFCL has emerged as a trusted partner offering sustainable high tech solutions with a commitment to provide the latest technology products to its customers. Our strong R&D expertise coupled with our global system integration services and decades of experience in fibre optics enable us to deliver innovative digital network solutions required for the most advanced networks.

The Company's in-house R&D Centres located at Gurugram, Bengaluru and Hyderabad along with invested R&D Houses and other R&D collaborators at different locations in India and abroad, innovate a futuristic range of technology products and solutions. HFCL has developed capabilities to provide premium quality Optical Fiber and Optical Fiber Cables , state-of-the-art telecom products including 5G Radio Access Network (RAN) products, 5G Transport Products, WiFi Systems (WiFi 6, WiFi 7), Unlicensed Band Radios, Switches, Routers and Software Defined Radios.



The Company has state-of-the-art Optical Fiber and Optical Fiber Cable manufacturing plants at Hyderabad, Optical Fiber Cable manufacturing plant in Goa and in its subsidiary HTL Limited at Chennai.

We are a partner of choice for our customers across India, Europe, Asia Pacific, Middle East, Africa and USA. Our commitment to quality and environmental sustainability inspires us to innovate solutions for the ever-evolving customer needs.

Visit www.hfcl.com for more information.

For further details, please contact:

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Date: May 08, 2023

Place: New Delhi