



## HFCL Limited

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HFCL/SEC/24-25

July 24, 2024

<b>BSE Ltd.</b> 1 <sup>st</sup> Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai - 400001 <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Security Code No.: 500183</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, C - 1, Block G Bandra - Kurla Complex, Bandra (E) Mumbai - 400051 <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> <b>Security Code No.: HFCL</b>
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**RE: Intimation under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

**Subject: Press Release on Un-audited Financial Results of HFCL Limited for the 1<sup>st</sup> Quarter ended June 30, 2024, of the Financial Year 2024-25, both on Standalone and Consolidated basis.**

Dear Sir(s)/ Madam,

Enclosed, please find herewith a Press Release on Un-audited financial results for the 1<sup>st</sup> quarter ended June 30, 2024, of the Financial Year 2024-25, which were approved by the Audit Committee and Board of Directors at their respective meetings held on July 24, 2024.

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)**  
President & Company Secretary

**Encl.: Press Release**



## Press Release

### For immediate Release

## HFCL Achieves Steady Performance with Diverse Product Portfolio

**New Delhi, 24th July, 2024:** 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 railway sector announced its Un-audited financial results for the first quarter ended 30<sup>th</sup> June, 2024.

### Consolidated Financial Highlights – Q1FY25

Particulars	Q1FY25 ₹. in crores	Q4FY24 ₹. in crores	Change Q-o-Q %	Q1FY24 ₹. in crores	Change Y-o-Y%
Revenue	1158	1326	-12.66%	995	16.38%
EBIDTA	185	209	-11.43%	160	16.13%
EBIDTA Margin (%)	16.00%	15.78%	22Bps	16.04%	-4 Bps
PAT	111	109	1.18%	76	46.44 %
PAT Margin (%)	9.55%	8.25%	130 Bps	7.59%	196 Bps

On a standalone basis, the Company reported quarterly revenue of ₹1066 Crores, EBIDTA of ₹177 Crores, PBT of ₹123 Crores and PAT of ₹114 Crores.

Commenting on the Company's performance, **Mr. Mahendra Nahata, Managing Director, HFCL** said, *"Amidst geo-political challenges, India stands out with its political stability and resilient economy, positioning itself as a prime investment destination. The technology and telecom sectors are going to play a vital role in achieving Country's vision of 'Viksit Bharat@2047'. The growing demand for high-speed internet, the expansion of 5G networks, FTTH implementation, hyper-scaling of data centres, advancements in Artificial Intelligence & Machine Learning, BharatNet- Phase III Project, the PLI scheme and the thrust on indigenous development and procurement of defence equipment, present substantial opportunities for us both in domestic and global markets.*

*HFCL's investments in R&D for Telecom & Networking Products, Defence equipment and Optical fiber cables, capacity expansion and backward integration have positioned us to leverage these opportunities in the upcoming quarters. With a significant tilt towards margin-accretive products, shift from government to private customers and a growing share of international business will result into improved profitability."*

**Mr. Nahata further added that,** *"In Q1 FY25, we achieved a significant strategic milestone. We are proud to be recognized by the European Commission as the only Indian company exempt from anti-dumping duties on optical fiber cables bolstering our competitive edge in the European market.*

*We are highly optimistic about the BharatNet - III opportunity. HFCL is exceptionally well-positioned to supply its own designed and developed products, including optical fiber cables, routers, and passive connectivity solutions. Our routers and optical fiber cables are specifically designed for rugged use in rural environment.*



*The increasing demand for our 5G Fixed Wireless Access (FWA) Customer Premises Equipment, Point-to-Point Unlicensed Band Radio (UBR), routers, switches, and other telecom and networking products eligible for PLI benefits is solidifying HFCL's position as a leading supplier in key markets. We firmly believe that these products will make a substantial contribution to our revenue and profitability.*

*The global optical fiber cable market is currently experiencing a slowdown. However, it is anticipated that the market will begin to see growth again from the last quarter of current financial year 2024-25. To mitigate the impact of this slowdown on its optical fiber cable revenue, HFCL has expanded its business and market share in Passive Connectivity Solutions, targeting both telcos and data center segments.*

*The Indian defence sector is experiencing robust growth, driven by focus on local manufacturing which is favorable for companies like ours. We have developed a comprehensive portfolio of defense products which is gaining traction both in domestic and in select global markets. We are in advanced discussions with companies in several countries to export our defense products, including electronic fuzes.*

*As we expand our order book and strengthen our position in public communication networks and defence products, we are confident that our strategic initiatives will drive sustained revenue growth and enhance profitability.*

## **About HFCL**

HFCL is a leading technology company specializing 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 providing the latest technology products to its customers. HFCL's strong R&D expertise coupled with its global system integration services and decades of experience in fiber optics enable it to deliver innovative digital network solutions required for the most advanced networks.

The Company's in-house R&D Centres located at Gurugram & Bengaluru 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, Wi-Fi Systems (Wi-Fi 6, Wi-Fi 7), Unlicensed Band Radios, Switches, Routers and Defence electronics products.

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.

HFCL is a partner of choice for its customers across India, Europe, Asia Pacific, Middle East, Africa and USA. HFCL's commitment to quality and environmental sustainability inspires it to innovate solutions for the ever evolving customer needs.

Visit [www.hfcl.com](http://www.hfcl.com) for more information.

For further details, please contact:

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