HFCL GROUP

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) 35209525
Web : www.hfcl.com
Email : secretarial@hfcl.com

HFCL/SEC/21-22 October 11, 2021

The BSE Ltd.	The National Stock Exchange of India Ltd.
1st Floor, New Trading Wing, Rotunda Building	Exchange Plaza, 5th Floor, C – 1, Block G
Phiroze Jeejeebhoy Towers, Dalal Street, Fort	Bandra – Kurla Complex, Bandra (E)
Mumbai – 400001	Mumbai – 400051
corp.relations@bseindia.com	cmlist@nse.co.in
Security Code No.: 500183	**Security Code No.: HFCL**

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 October 11, 2021.

Time of Commencement: 04:00 P.M.
Time of Conclusion: 05:15 P.M.

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation dated September 30, 2021, with respect to the meeting of the Board of Directors of the Company, scheduled on October 11, 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 Un-audited Financial Results of the Company for the 2nd Quarter and Half Year ended September 30, 2021, of the Financial Year 2021-22**, both on Standalone and Consolidated basis, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Limited Review Report of the Auditors' thereon.

The aforesaid Financial Results have also been duly reviewed by the Audit Committee of the Company at its meeting held on October 11, 2021.

The copies of the aforesaid Financial Results along with the Limited Review Report thereon issued by M/s S. Bhandari & Co., Chartered Accountants and M/s Oswal Sunil & Company, Chartered Accountants, Statutory Auditors of the Company, are enclosed herewith.

The Statement of Assets & Liabilities and the Statement Cash Flow, for the half year ended September 30, 2021, are also 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.

HFCL LIMITED

HFCL GROUP

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) 35209525
Web : www.hfcl.com
Email : secretarial@hfcl.com

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

We hereby submit a copy of Press Release on the Un-audited Financial Results of the Company for the 2nd Quarter and Half Year ended September 30, 2021, of the Financial Year 2021-22, both on Standalone and Consolidated basis.

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)
Senior Vice-President (Corporate) &
Company Secretary

HFCL LIMITED

Encl.: Limited Review Report
Un-audited Financial Results
Statement of Assets & Liabilities
Cash Flow Statement
Press Release

Press Release
For immediate Release

HFCL delivers another quarter of healthy performance

Strategic highlights

- **Twin focus on execution and innovation fortifies current performance and future prospects**
- **Capex projects across optical fibre, optical fibre cable and FTTH cable are headed towards on time commissioning, current capacity utilisations at optimal levels**
- **Enquiry and order pipeline witnesses an uptick, outstanding order book of ₹ 5821.75 crore ensures sustainable revenue visibility**

Financial highlights

- **Q2FY22 Consolidated Revenue jumped 6.42% YoY and stood at ₹ 1122.05 crore as compared to ₹ 1054.32 crore in Q2FY21**
- **Consolidated EBIDTA stood at ₹ 173.20 crore in Q2FY22 as compared to ₹ 137.47 crore in Q2FY21; EBIDTA margin improved from 13.04 % to 15.44 %YoY**
- **Consolidated PAT grew to ₹ 85.94 crore as compared to ₹ 53.32 crore for Q2FY21, PAT margin improved to 7.66 % in Q2FY22 as compared to 5.06% in Q1FY22**

New Delhi, 11th October, 2021: HFCL Limited, India's leading technology enterprise engaged in manufacturing high end transmission and access equipment, optical fibre and optical fibre cables and creating communication networks for telecom service providers, Railways, Defence and Smart City & Surveillance Projects, has announced its unaudited financial results for the second quarter ended September 30, 2021 of FY22.

Consolidated Financial Highlights

Particulars	Q2 FY22 Rs. in Crore	Q1 FY22 Rs. in Crore	Change Q-o-Q%	Q2 FY21 Rs. in Crore	Change Y-o-Y%
Revenue	1122.05	1206.87	-7.03%	1054.32	6.42%
EBIDTA	173.20	191.54	-9.58%	137.47	25.99%
EBIDTA Margin (%)	*15.44%*	*15.87%*	*-43Bps*	*13.04%*	*240Bps*
PAT	85.94	90.69	-5.23%	53.32	61.18%
PAT Margin (%)	*7.66%*	*7.51%*	*15Bps*	*5.06%*	*260Bps*

On a standalone basis, for the second quarter ended 30th September, 2021, the Company reported a Revenue of ₹ 1004.92 crore, EBIDTA of ₹ 138.97 crore, PBT of ₹ 93.83 crore and PAT of ₹ 70.18 crore.

For the half year ended 30th September, 2021, the Company reported consolidated revenue of ₹ 2328.92 crore, EBIDTA of ₹ 364.74 crore, PBT of ₹ 239.29 crore and PAT of ₹ 176.63 crore.

For the half year ended 30th September, 2021, the Company reported standalone revenue of ₹ 2113.12 crore, EBIDTA of ₹ 304.02 crore, PBT of ₹ 203.88 crore and PAT of ₹ 150.72 crore.

Commenting on the Company's performance, Mr. Mahendra Nahata, the Managing Director said, *"We had a strong quarter with growth in revenues, expansion in margins and robust cash generation as compared to Q2 FY 21. Our capacity utilisation remained at optimum level across all*

HFCL LIMITED

the manufacturing facilities. The opportunity landscape is poised to get better and HFCL continues to strengthen its customer value proposition with ever expanding bouquet of products and solutions and riding high on innovation and economies of scale with expanded capacities. " Commenting further , he added, *"Our conscious shift towards margin and cash flow accretive components of telecom products and capital efficient projects would continue to strengthen our profitability ratio while our holistic R&D focus would keep us ahead of the curve of technological advancements. The resilience and competitiveness of our teams, sustained strengthening of our organisational capabilities further fortifies the HFCL story ahead. "*

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 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'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 R&D are Wi-Fi Systems, Unlicensed Band Radios, Switches, Electronic Fuses, Electro optic devices, Cloud Management Systems and Video Management Systems. There is a suite of products under development, which include Software Defined Radios, Routers, PON, Small cell and Macro cell for 5G, Intelligent Antenna Systems and Ground Surveillance Radars among others.

Visit www.hfcl.com for more information.

For further details please contact:

HFCL Limited	**Adfactors PR**
Manoj Baid/Amit Agarwal	Poonam Saney Makhija/ Arpita Paul
Email:	Email:
manoj.baid@hfcl.com	poonam.saney@adfactorspr.com
amit.agarwal@hfcl.com	arpita.paul@adfactorspr.com
Contact: 011 3520 9400	Contact: 9768580748/ 7745833256

Date: 11th October, 2021
Place : New Delhi

HFCL LIMITED