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/26-27
July 22, 2026

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

RE: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subject: Earnings' Presentation

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation of today.

In terms of Regulation 30 read with Para A of Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")**, we hereby submit a copy of the **Earnings' Presentation**, *inter-alia*, on the **Un-audited Financial Results of the Company for the 1st Quarter ended June 30, 2026, of the Financial Year 2026-27,** both on **Standalone and Consolidated basis**, to be discussed during the **Earnings' Call** scheduled to be held today i.e. **Wednesday, July 22, 2026 at 04:30 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 today i.e. July 22, 2026.

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
Digitally signed by MANOJ BAID
Date: 2026.07.22 14:34:03 +05'30'

(Manoj Baid)
President & Company Secretary

Encl: Earnings' Presentation

//July 2026

HFCL

Earnings Presentation

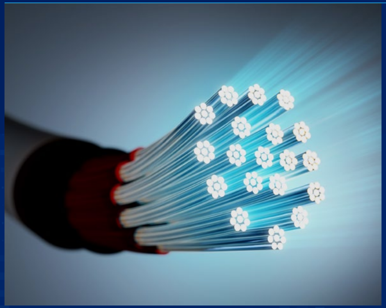
HFCL LIMITED

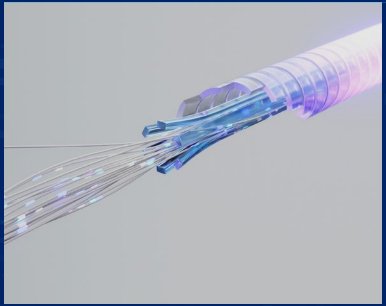






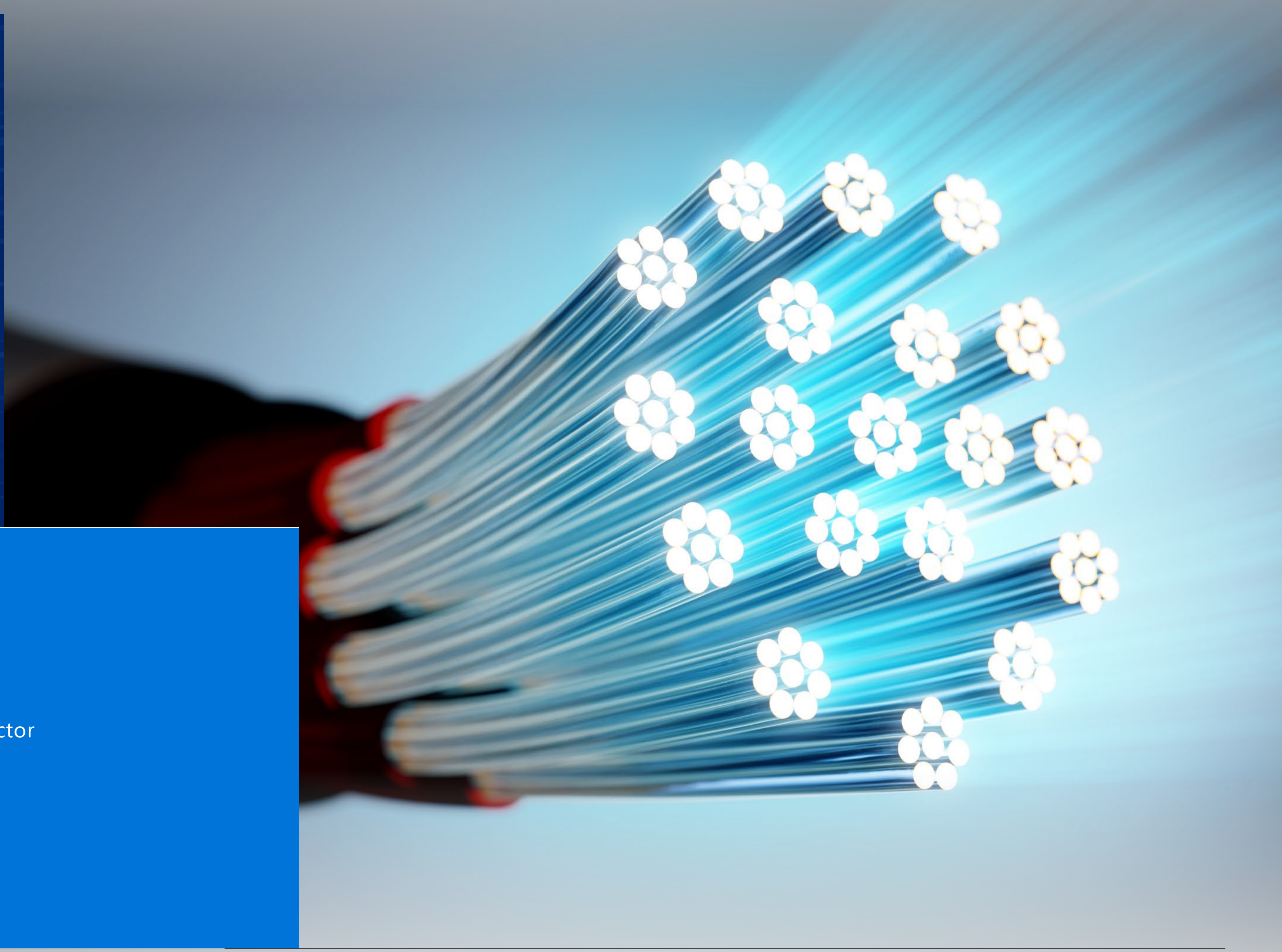

Inside this Presentation





//CHAPTER **04**

Message From the MD



Message from The Managing Director

Mahendra Nahata
PROMOTER AND MANAGING DIRECTOR

KEY PERFORMANCE METRICS FOR Q1FY27

1914.98
REVENUE
(₹ IN CRORE)

445.27 & 23.25%
EBITDA & EBITDA MARGIN
(₹ IN CRORE & %)

245.64 & 12.83%
PAT & PAT MARGIN
(₹ IN CRORE & %)

The first quarter of FY27 marks an important milestone in HFCL's growth journey. Over the past several years, we have consistently invested in technology, innovation, advanced manufacturing and research & development with a clear objective of building a globally competitive technology enterprise. Today, those investments are beginning to translate into stronger business fundamentals, improving profitability and expanding opportunities across our core businesses.

We began the year with clear priorities to accelerate growth, strengthen technology leadership and improve the quality of our earnings. I am pleased to share that we have made an encouraging start on all these fronts. Healthy order inflows across businesses, improving profitability and continued execution of our long-term strategic initiatives have strengthened our confidence in the Company's growth trajectory. Based on the momentum achieved during the quarter, we have increased our FY27 revenue growth aspiration to the best of our estimates to 40%, while also achieving our EBITDA margin of over 23% in the very first quarter.

The global technology landscape is undergoing a structural transformation. Artificial Intelligence, hyperscale data centres, cloud computing and digital infrastructure are creating unprecedented demand for advanced optical connectivity, while increasing focus on national security and defence modernisation is opening significant long-term opportunities for indigenous technology companies. HFCL is uniquely positioned at the intersection of these powerful growth trends through its diversified portfolio spanning Optical Connectivity, Telecom Products, Defence & Aerospace and Digital Infrastructure.

During the quarter, we continued to strengthen our manufacturing capabilities, advanced our backward integration into optical fibre preforms and accelerated the development of next-generation defence technologies. Our upcoming Ammunition Manufacturing Complex and expanding Defence & Aerospace portfolio represent important milestones in our journey towards building another long-term growth engine for the Company.

Looking ahead, our priorities remain unchanged. We will continue to strengthen our technology leadership, expand our global presence, invest in innovation and execute with financial discipline. With multiple growth platforms gaining momentum simultaneously and a strong order pipeline providing healthy visibility, we believe HFCL is entering one of the most exciting phases in its history.

Our ambition extends beyond delivering growth. We are building a globally respected technology enterprise that consistently creates sustainable value for our customers, employees and shareholders. The opportunities before us have never been so stronger, and we remain confident in our ability to convert them into long-term value creation.

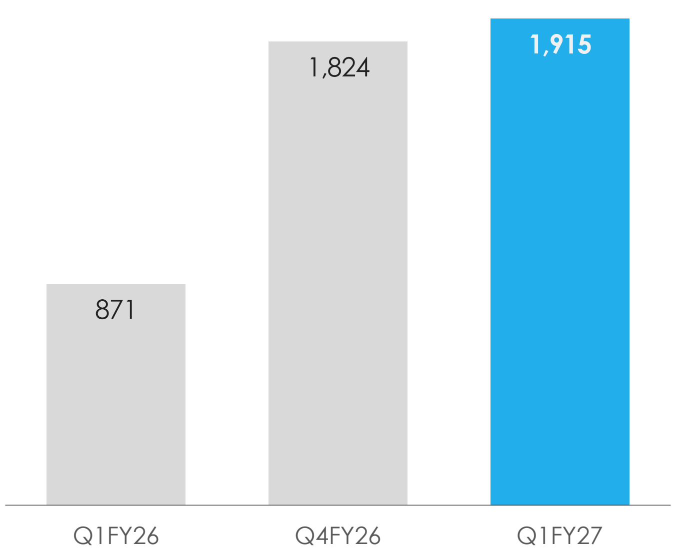
//CHAPTER **05**

Our Financials

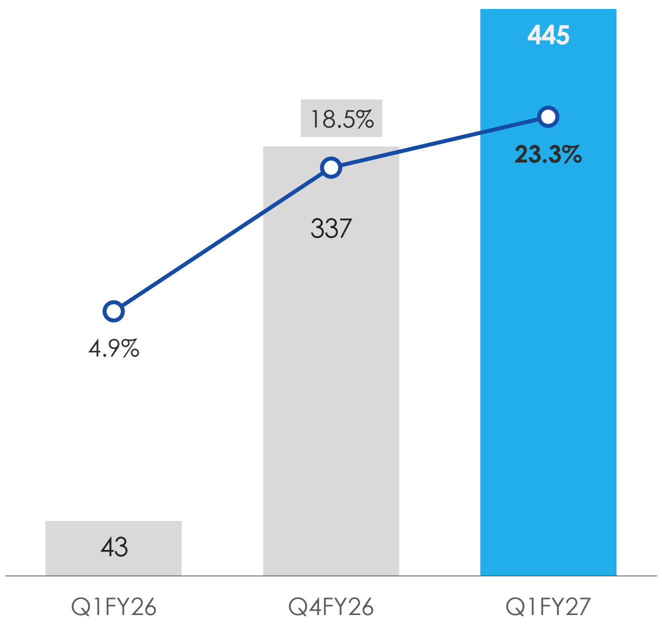
Q1FY27 Financial Highlights

All numbers in Rs. Crore

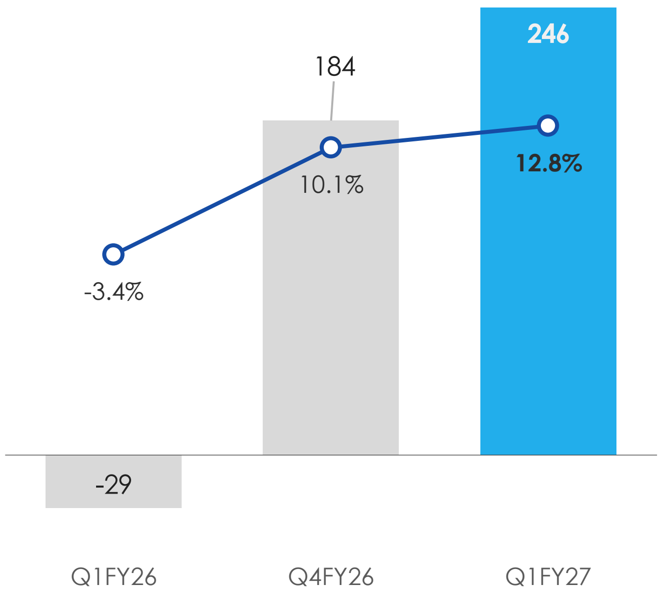
Revenue from Operations



EBITDA & EBITDA Margin



PAT & PAT Margin



Income Statement – Q1FY27

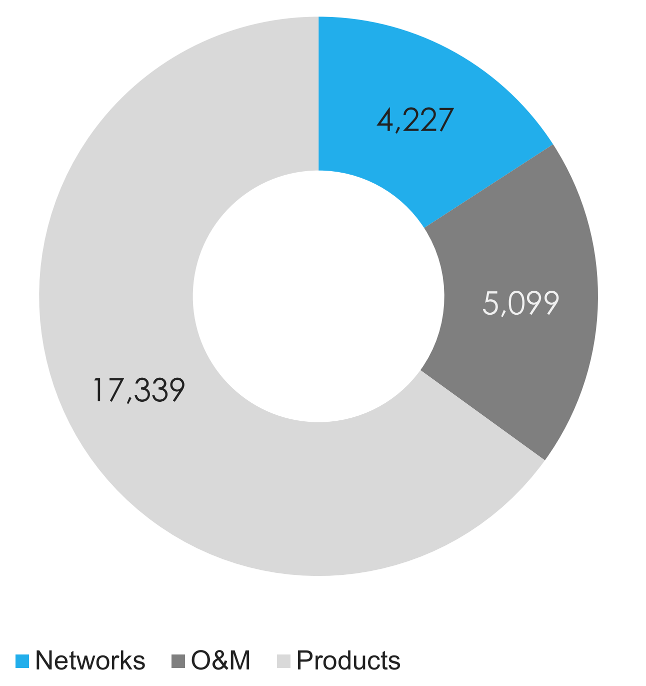
ALL NUMBERS IN RS. CRORE

PARTICULARS	Q1FY27	Q4FY26	Q-O-Q	Q1FY26	Y-O-Y
Revenue from Operations	1,914.98	1824.12	4.98%	871.02	119.85%
Other Income	31.15	22.26		14.53	
TOTAL INCOME	**1,946.13**	**1,846.38**	5.40%	**885.55**	119.77%
Total Expenses	1,500.86	1509.45		842.62	
EBITDA	**445.27**	**336.93**	32.16%	**42.93**	937.20%
EBITDA MARGIN (%)	**23.25%**	**18.47%**	478 Bps	**4.93%**	1832 Bps
Depreciation	51.25	45.48		32.20	
Finance Cost	62.48	62.78		55.62	
Share of net profits/(loss) of JV's accounted using equity method	-0.02	-0.74		0.19	
Exceptional Items	-	-		-	
PBT	**331.52**	**227.93**	45.45%	**-44.70**	
PBT MARGIN (%)	**17.31%**	**12.50%**	481 Bps	**-5.13%**	
Tax	85.88	43.48		-15.40	
PROFIT AFTER TAX	**245.64**	**184.45**	33.17%	**-29.30**	
PAT MARGIN (%)	**12.83%**	**10.11%**	272 Bps	**-3.36%**	
Other Comprehensive Income	72.16	-39.23		38.92	
TOTAL COMPREHENSIVE INCOME	**317.80**	**145.22**		**9.62**	
EPS (Diluted ₹)	1.49	1.21		-0.22	

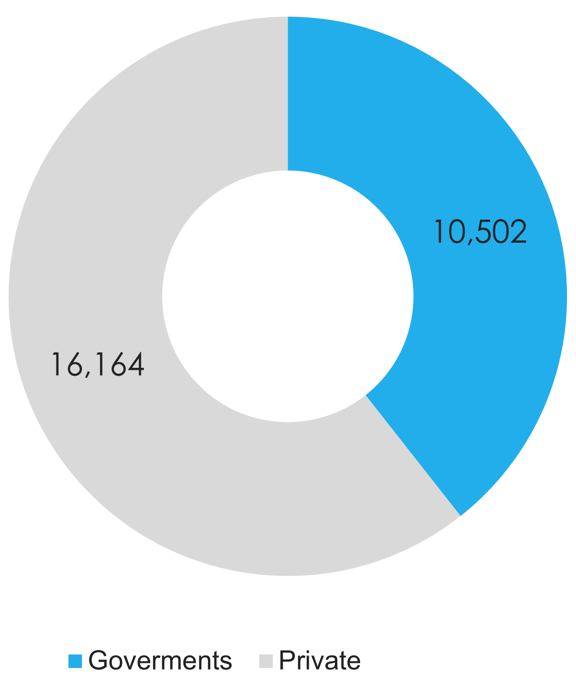
Strong & Diversified Order Book – Q1FY27

All numbers in Rs. Crore

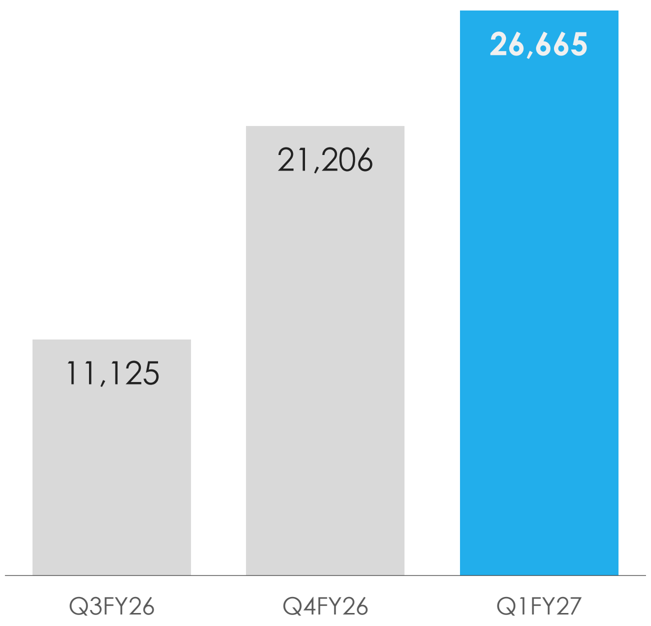
Category Wise



Customer Wise



Total Order Book



Diversified and growing Order book provides strong revenue visibility across telecom and defence

//CHAPTER **01**

HFCL - A Differentiated Technology-Led Play

A Differentiated, Fully Integrated Platform Serving Telecom and Defence

#1	**6**	**3**	**60+**	**80+**	**~26,665Cr**
OPTICAL FIBRE CABLE SUPPLIER IN INDIA	MANUFACTURING FACILITIES	R&D CENTRES	COUNTRIES PRESENCE	MARQUEE CUSTOMERS	ROBUST ORDER BOOK

PRESENCE IN HIGH GROWTH SEGMENTS

Product Categories

OF, OFC, PCS

OF/OFC

- Optic Fiber
- Armoured & Unarmoured Cable
- Micro Cable
- Micro Module Cable
- Ribbon Cable
- FTTH Cable
- IBR Cable
- Data Centre Products

PCS

- Cable Assemblies
- High Density Cabinets
- Fiber Termination Box
- PLC Splitters
- Joint Closures
- Aerial/ FTTH Accessories
- FTTA Solution
- Installation Material Kitting for 4G/5G Sites

Telecom & Networking

- Point to Point and Point to Multipoint UBR
- Indoor & Outdoor Wi-Fi 5, 6 and 7 Access Points
- AI powered Cloud Network Management System
- Ethernet L2 /L3 Switches
- 5G Indoor & Outdoor FWA CPE
- IP/ MPLS Routers

Defence

- Electronic FUZE
- High-capacity Radio Relay
- Ground Surveillance Radar
- Thermal Imaging Core (TI Core)
- Thermal Weapon Sights (TWS)
- Multi Mode Hand Grenade
- Tactical Cables for defence
- Aerostructure Solutions through proposed aerospace business being acquired

System Integration/ EPC Projects

Public Telecommunication

Established telecom integrator with proven expertise in large-scale BharatNet, OTN, rural GSM, FTTH, in-building solutions, mobile backhaul, nationwide optical networks, and advanced Wi-Fi deployments.

Defence Communication

A fully dedicated nationwide MPLS network delivering end-to-end connectivity via hybrid microwave broadband links for remote areas, supported by an exclusive DWDM optical backbone and GSM-based fiber monitoring & management system.

With Presence Across 60+ Countries Supporting 80+ Marquee Customers

OVERSEAS OFFICES

Map not to Scale only for illustration purpose

USA	CANADA
UK	DUBAI
POLAND	TURKEY
GERMANY	

Supplying to majority of Global **Tier 1 Telecom Customer**

Supplying to majority of **Hyper-scalers**

Largest supplier of Optical Fibre Cable to **Oil & Gas Companies in India**

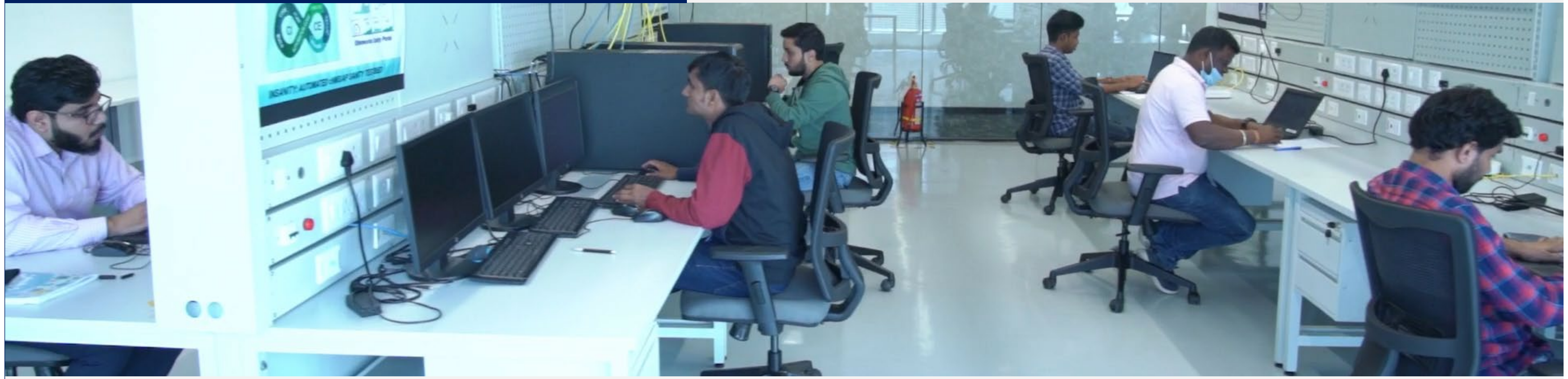
Supplied for **nation-wide OFC connectivity** projects in **multiple countries**

Driving Product Innovation Through Deep In-house R&D

HFCL's strengthened R&D capabilities are enabling differentiated, future-ready products and reinforcing its transition into a technology-led enterprise.

STRENGTHENED IN-HOUSE R&D TEAM

Head Count



55 5G PRODUCTS	**69** WIRELESS AND SWITCHING SOLUTIONS	**52** TECHNOLOGY & DEFENCE	**49** OPTIC FIBER & OPTICAL FIBER CABLE	**225** TOTAL

3

DEDICATED R&D CENTRES IN BENGALURU, HYDERABAD AND GURUGRAM DRIVING INNOVATION

Complemented By State-of-the-art Manufacturing Infrastructure For Scalable Execution

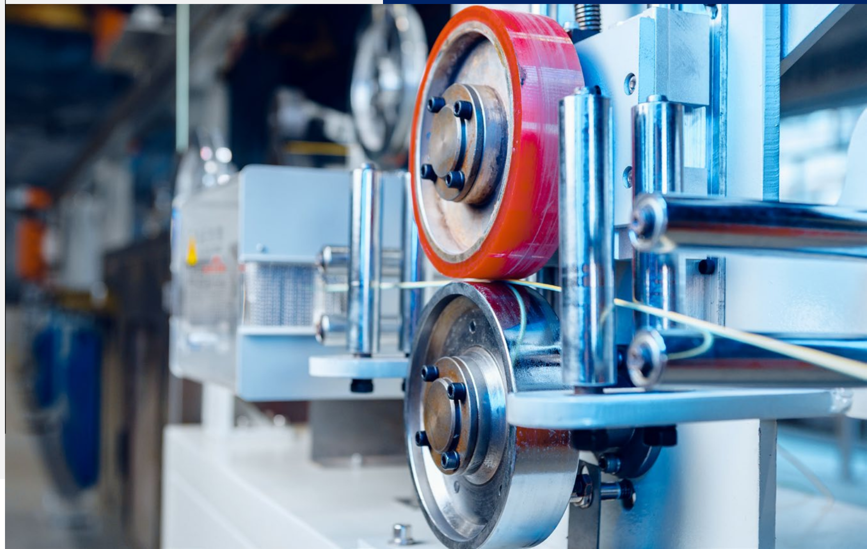
6
MANUFACTURING FACILITIES IN INDIA

28 MN FKM/ANNUM
OPTICAL FIBER CAPACITY EXPANDING TO 33.9 MN FKM/ANNUM

34 MN FKM/ANNUM
OPTICAL FIBER CABLE CAPACITY EXPANDING TO 42.3 MN FKM/ANNUM

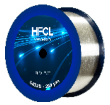
₹580 Cr
PREFORM PROJECT CAPEX 300 MT/ANNUM BY JULY 2029

₹275 Cr
As Phase1 for creating facility for MMHG in upcoming 1000 Acre Andhra Ammunition Complex



High-End Customised Product Portfolio

OF/OFC/PCS/DCS

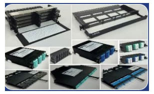

Optic Fiber


Cable Assemblies


Micro Cable


FTTH Cable


Ribbon Cable


HD & UHD Fiber patch panels


Fiber Pathway Systems (FPS)

TELECOM


5G Indoor & Outdoor FWA CPE


Ethernet L2 Switches


IP/ MPLS Routers


Home Mesh Routers


Indoor & Outdoor Wi-Fi 5, 6 and 7 Access Points

DEFENCE


Multi Mode Hand Grenade


Thermal Weapon Sights


Drone Detection Radar


Foliage Penetration Radar

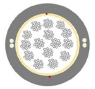

Electronic Fuzes


High-capacity Radio Relay


Aerospace and Defence Cable Assemblies


Coastal Surveillance Radar

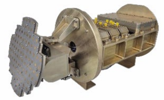
NEW PRODUCTS

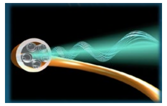

Outdoor/ Indoor IBR Cable


HFCL Eka Fiber


HFCL A2- 180 Fiber

UNDER DEVELOPMENT


Maritime Patrol Radar


Hollow Core Optical Fiber


Loitering Munition


Fuel Tank & Pylon Tank
(Aerospace Products through Proposed Acquisitions)

Optical Fiber & Optical Fiber Cable

Emphasis on high-end, customized solutions enables stronger customer engagement and higher value realization amid a structural demand upcycle.

Passive Connectivity & Data Center Solutions

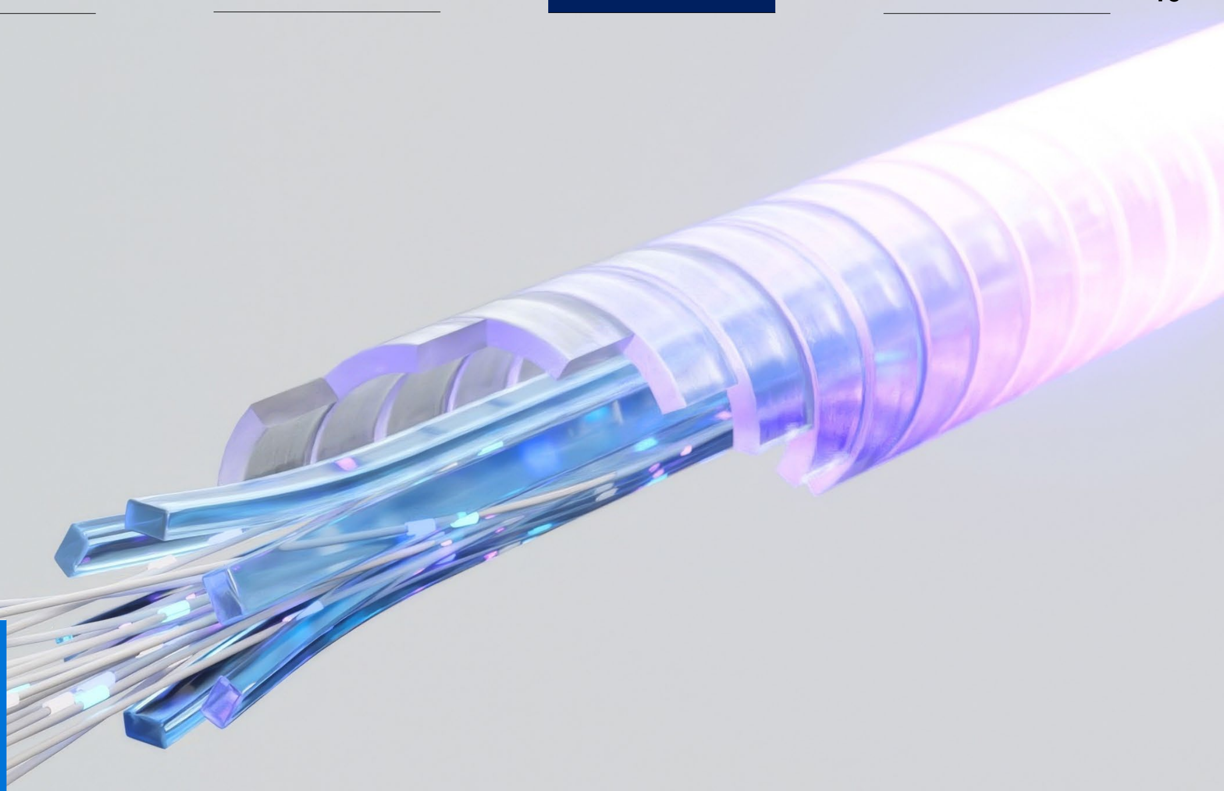
Emerging as a high-growth adjacency to the OFC business, driven by exports and hyper-scalers/ data centers

Defence - Emerging Growth Engine with Strong Visibility

- ~₹2,300 Cr total Defence order book (~INR 2000 crs through an entity proposed to be acquired)
- HAL – Preferred Supplier status
- DRDO Technology Transfer (ToT)
- Strong Own-IPR portfolio
- Shift from L1 supplier to strategic partner

//CHAPTER 02

HFCL - Strategic Focus



Well-Defined Growth Levers To Accelerate Revenues And Profitability

STRATEGIC PRIORITIES FOR SUSTAINED AND PROFITABLE GROWTH

01 Increased Focus on Higher Margin Product Revenue

Focus on higher value-added products on the back of continued R&D driven innovation to aid margins and ease working capital

OFC

- Develop high end Optical Fiber Cable & Interconnect Solutions customised for hyperscalers

Defence

- Develop and move towards higher value-added offerings in defence and aerospace value chain

02 Expanding Manufacturing Capacities

EBITDA margin to expand from ~16.7% in FY26 to 22-25% by FY29

Increasing Optical Fiber Cable and Optical Fiber capacity to ~43 mn fkm p.a. and ~34 mn fkm p.a. respectively and creating preform manufacturing capacity to 300 MT p.a. as backward integration

Backward integration into preform manufacturing – will strengthen supply chain and also help in margin expansion

02 Optimising Revenue Mix

Targeting 80-85% Revenue from Product and more than 60% Revenue from Export by FY27

- Expanding global reach for greater customer diversification with exports at 56% of revenues with a target to reach 60%+ from FY27 onwards
- Revenue from private sector has increased to 92%, reflecting a strategic shift from Government to Private customers
- Pivoting to a product-led revenue mix while deliberately shifting from low-profit turnkey work
- Diversified Product Portfolio – OFC, PCS, Defence, Telecom

Making HFCL A Differentiated Play Across OFC, Telecom And Defence Products

New Product Development, Export Focus for Greater Scale and Higher Margins

- Products segment now ~**85**% of revenues, improving revenue stability and margin profile
- Exports at ~**56**% of revenues positioning HFCL as a global player
- Private customers contribute ~ **92**% of revenues lowering working-capital intensity

Demand Tailwinds and Market Leadership

- #1 in OFC and strong market share in Wifi and UBR
- Hyperscaler, AI and DC-driving demand for HFCL's high-fiber-count cables
- Actively catering to Domestic telcos and Bharatnet for rapid roll out
- Defence segment is ready to serve worldwide with ongoing rebuilding of global defence inventories

Vertically Integrated Company

- R&D, manufacturing and connectivity solutions under one roof
- Backward integration into preform manufacturing for strengthening supply chain resilience
- Vertically integrated EPC & system integration provider with single-point accountability from design to deployment and lifecycle operations
- Integrated O&M ensuring uptime through proactive monitoring and preventive maintenance.

Defence Monetisation Entering Inflection Phase

- Defence platform expected to gain global scale with a confirmed export order book of Rs.~2,000 crores through proposed aerospace business being acquired
- Domestic Defence segment expected to meaningfully enhance operating performance as serial production commences on the back of receipt of multiple Indian defence contracts

Strong Order Book

- Strong, diversified order book of more than Rs. **26,000** crore provides multi-year revenue visibility across Telecom, Defence and Connectivity solutions

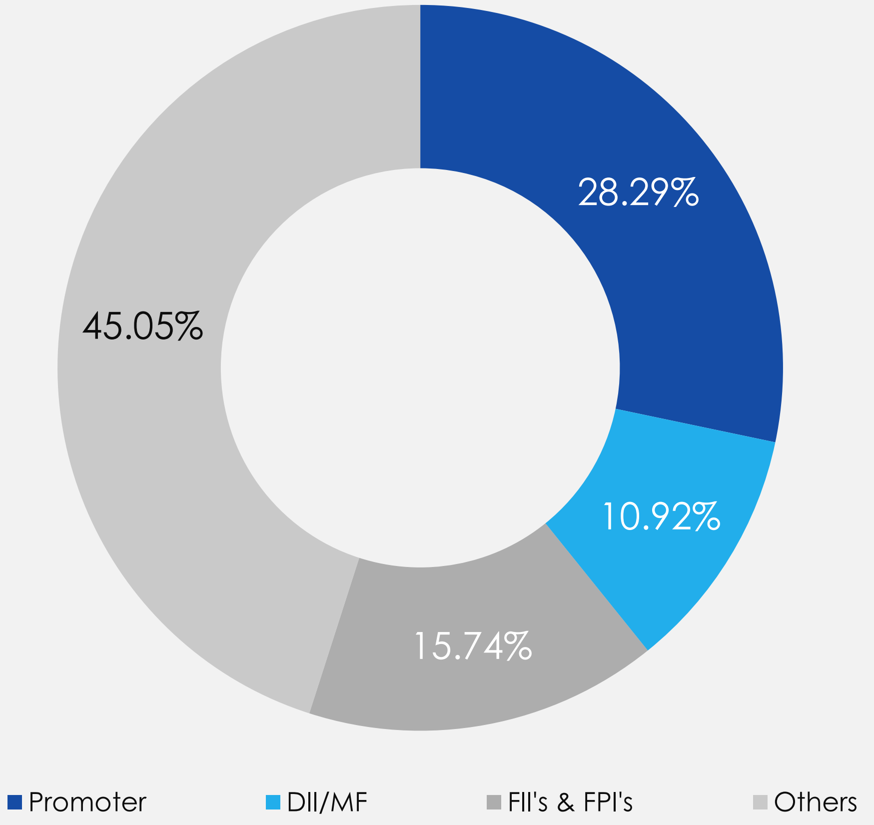
//CHAPTER **07**

Appendix

Shareholders Information

SHAREHOLDING AS ON JUNE 30, 2026

(IN %)



SHARE INFORMATION (AS ON JUNE 30, 2026)

NSE TICKER	HFCL
BSE TICKER	500183
MARKET CAP (₹ CRORES)	32,563.57
% FREE-FLOAT	71.69%
FREE-FLOAT MARKET CAP (₹ CRORES)	23,343.34
SHARES OUTSTANDING	1,53,06,02,463
3M ADTV (SHARES)	59296662
3M ADTV (₹ CRORES)	847.52
INDUSTRY	Telecommunications – Equipment & Solutions

Abbreviations / Description

ABBREVIATION	DESCRIPTION
ARP	Aramid Reinforced Plastic
CAGR	Compounded Annual Growth Rate
CPE	Consumer Premises Equipment
DC	Data Centers
MFKM	Million Fiber kilometres
FRP	Fiber Reinforced Plastic
FTTH	Fiber To The Home
FWA	Fixed Wireless Access
IGFR	Impregnated Glass Fiber Reinforcement
HASPL	HFCL Advance Systems Private Limited
IBR	Intermittent Bonded Ribbon Cable
MMHG	Multi-Mode Hand Grenades
MPLS	Multi-Protocol Label Switching
O&M	Operating & Maintenance
OFC	Optical Fiber Cable
PtMP	Point to Multipoint
PtP	Point to Point
TWS	Thermal Weapon Sight
UBR	Unlicensed Band Radio

Thank You

HFCL

CORPORATE OFFICE

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Delhi - 110048

AMIT AGARWAL

HEAD – INVESTOR
RELATIONS HFCL Limited
Tel: +91-11-3520 9400
Email: ir@hfcl.com

HFCL LIMITED