



HFCL Limited

(formerly Himachal Futuristic Communications Ltd.)

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HFCL/SEC/21-22

May 10, 2021

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 cmlist@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 ("SEBI Listing Regulations").

Subject: Outcome of the meeting of the Board of Directors held on May 10, 2021.

Time of Commencement: 04:30 P.M.

Time of Conclusion: 07:20 P.M.

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation dated May 02, 2021 and May 05, 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*:-

- i. Considered and approved the audited Financial Results** of the Company for the 4th Quarter and Financial Year ended March 31, 2021, along with Cash Flow Statement, for the financial year ended March 31, 2021, both on Standalone and Consolidated basis and the Statement of Assets & Liabilities of the Company, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Auditors' Report thereon.

These results have been duly reviewed by the Audit Committee and audited by 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 Auditors' Report thereon and Declaration on Unmodified Opinion on the Audit Reports, both on Standalone and Consolidated basis, are enclosed herewith.

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 **Audited Financial Results of the Company for 4th quarter and financial year ended March 31, 2021**, both on **Standalone and Consolidated** basis.

- ii. Considered and recommended Dividend** for the financial year 2020-21 @ **15%, i.e., Re.0.15/-** per equity share of face value Re.1/- each, out of the Profits of the Company for the financial year 2020-21, 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, 2021, if declared, at the ensuing annual general meeting, will be paid to the shareholders, within 30 days from the date of declaration.



Press Release
For immediate Release

- Q4FY21 Consolidated Revenue increased 109.8% YoY to ₹ 1,391.40 cr
- Consolidated EBIDTA grew 146.10% YoY to ₹ 187.77cr, EBIDTA margin improved from 11.50% to 13.50% YoY
- Consolidated PBT grew 321.23% YoY to ₹ 118.24 cr, PBT margin improved from 4.24% to 8.50% YoY
- Consolidated PAT grew 893.90% YoY to ₹ 86.47 cr, PAT margin improved from 1.31% to 6.21% YoY

New Delhi, May 10, 2021: HFCL Limited, 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 and Defence services announced its audited financial results for the fourth quarter and financial year ended 31st March, 2021.

Consolidated Financial Highlights:

Particulars	Q4 FY21 Rs. in Crs	Q3 FY21 Rs. in Crs	Change Q-o-Q
Revenue	1391.40	1,277.48	8.9%
EBIDTA	187.77	176.87	6.1%
EBIDTA Margin (%)	13.49%	13.85%	-36 Bps
PAT	86.47	85.11	1.6%
PAT Margin (%)	6.21%	6.66%	-45 Bps

Particulars	FY21 Rs. in Crs	FY20 Rs. in Crs	Change Y-o-Y
Revenue	4422.96	3838.91	15.2%
EBIDTA	585.71	516.17	13.5%
EBIDTA Margin (%)	13.24%	13.45%	-21 Bps
PAT	246.24	237.33	3.8%
PAT Margin (%)	5.57%	6.18%	-61 Bps

On standalone basis, the Company reported a quarterly Revenue of ₹1,276.94 cr, EBIDTA of ₹ 165.16 cr, PBT of ₹109.25 cr, Tax of ₹ 26.75 cr and PAT of ₹ 82.50 cr.

For the financial year ended 31st March, 2021, the Company reported on standalone basis, Revenue of ₹4,105.87 cr, EBIDTA of ₹ 501.84 cr, PBT of ₹ 295.87 cr, Tax of ₹ 73.01 cr and PAT of ₹ 222.86 cr.

The Board of Directors has also recommended a Dividend of Re.0.15/- @ 15% per equity share of face value of Re.1/- each, for the financial year 2020-21.

Commenting on the Company's performance, Mr. Mahendra Nahata, the Managing Director said, "We are pleased to share our continued progress, as reflected in our strong top line growth with consistent margins and profitability. Our R&D efforts for constant innovation, fortitude to pursue growth even amid the challenges of the Covid-19 pandemic and faith of our customers have been core drivers to our success. We have a strong order book of ₹ 6,875 crs with an attractive pipeline ahead. The Company's emphasis is to design and develop new generation telecom and defence products by its own R&D, having promising opportunities across industries like telecom, railways and defence.



The Company's outlook is very optimistic given the increasing demand for optical fiber cables and Telecom Equipment, not only in India but also from overseas market as shift to digital economy has accelerated globally. Apart, from this, the Company's defence equipment initiative will contribute to Govt. of India's emphasis on Make in India Program. With sharp focus on new products, new customers and new geographies, we are excited about the growth trajectory going forward. Transformational projects like PM-WANI when viewed in conjunction with BharatNet and added to that, the upcoming 5G opportunity will significantly boost the Company's prospects. The Government's policies such as PLI for telecom sector and boost to Make in India program will provide strong tailwinds to domestic telecom equipment manufacturing. The Company sees India as the next innovation and manufacturing hub for telecom products and HFCL is fully prepared to serve the needs of its 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 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 in-house R&D are Wi-Fi Systems, Unlicensed Band Radios, Switches, Electronic Fuses, Cloud Management Systems and Video Management Systems. There is a suite of products under development, which include Electro optic devices, Software Defined Radios, Routers, PON, Small cell for 5G, Intelligent Antenna Systems and Ground Surveillance Radars among others.

Visit www.hfcl.com for more information.

For more Information, please contact:

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Date: May 10, 2021

Place: New Delhi