



## HFCL Limited

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HFCL/SEC/22-23

April 29, 2022

<b>The 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>The 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: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations").**

**Subject: Earnings' Presentation.**

Dear Sir(s)/ Madam,

This is further to our earlier announcement dated April 23, 2022.

In terms of Regulation 30 read with Para A of Part A of Schedule III to the SEBI Listing Regulations, we hereby submit a copy of the **Earnings' Presentation** on, *inter-alia*, the **Audited Financial Results of the Company for the 4<sup>th</sup> quarter and Financial Year ended March 31, 2022**, both on Standalone and Consolidated basis, to be discussed during the Earnings' Call scheduled to be held on **Friday, April 29, 2022 at 05:30 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 on earlier today i.e. April 29, 2022.

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

Thanking you.

Yours faithfully,  
For **HFCL Limited**



**(Manoj Baid)**  
Senior Vice-President (Corporate) &  
Company Secretary

**Encl.:** Earnings' Presentation.

# Investor Presentation

March 2022



HFCL Limited

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# HFCL at a Glance




Hyderabad Facility


# A leading innovation-led technology enterprise

Integrated next-gen communication products and solutions provider


Innovative product offerings



Comprehensive digital network solutions



Indigenous defence products



## Key Sectors



**72%**  
of Revenue

Public Telecommunication



**24%**  
of Revenue

Defence Communication & Electronics



**4%**  
of Revenue

Railway Communication

**Largest market share** in Optic Fibre Cable (OFC) supplies in India

**One of the largest** producers of Wi-Fi/UBR systems in India

**One of the largest** implementation of defence communication network

## A leading innovation-led technology enterprise

### Creating consistent value for investors

**16.3%**

Revenue –  
5 year CAGR

**26.6%**

EBITDA –  
5 year CAGR

**21.4%**

PAT –  
5 year CAGR

**26.0%**

Gross Margin

**14.7%**

EBITDA Margin

**19.3%**

RoCE

**0.26x**

Debt-Equity

**~INR 5,300 Cr** (~USD 700 mn)

Order Book as on 31<sup>st</sup> Mar'22

Numbers are as on FY22



# Our product offering

## Optic Fibre / Optical Fibre Cables



Armoured Cable



Micro Cable



Optic Fibre



Micro module Cable



Unarmoured Cable



Ribbon Cable



Aerial Cable



FTTH

## Passive Connectivity Solutions



Cable Assemblies



High Density Cabinets



Fibre Termination Box



Joint Closures



PLC Splitters



Aerial/ FTTx Accessories

## Telecommunication Products



Point to point Unlicensed band radio



Indoor & Outdoor Wi-Fi 5 and 6 Access Points



Ethernet L2/L3 Switches



Cloud based Network management system

## Defence Electronics



Electro Optical Devices



Electronic Fuses



High Capacity Radio Relay



VMS & Video Analytics

More products in pipeline...

# Comprehensive network solutions

## Public Telecommunication Solutions

Comprehensive solutions for building of **wireless and optical telecommunications networks**



**1,75,000+** km  
of optical fiber cables laid out



Optical Transport Network, Rural GSM Network, Broadband Network, Access Network, Fibre to Home and In-building Solutions, Radio Backhaul

## Defence Communication Solutions



Optical Fiber Cable and Optical Transport Network



Fiber Monitoring & Management System



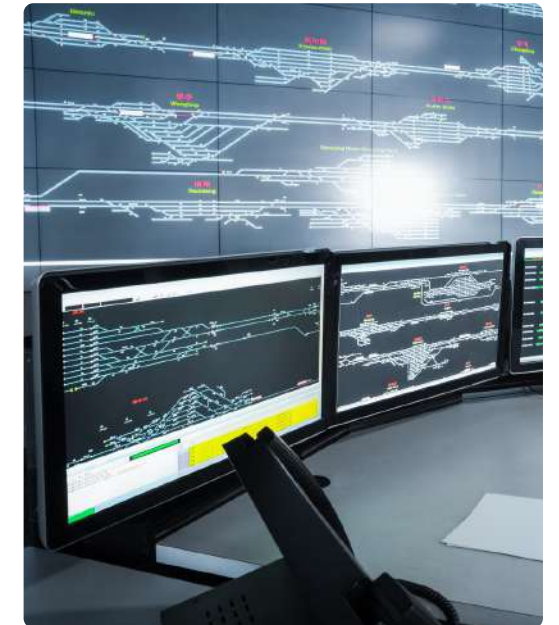
Multi Protocol Label Switching Network



Microwave Radio Backhaul Solution

Building dedicated standalone optical MPLS based network for Indian armed forces with a contract value of USD 1.11 bn

## Railway Communications Solutions



Integrating communication network for metros & mainline railways

# Marquee network projects under implementation



## Public Telecommunication

Rolling out backbone and backhaul Optical Fiber Cable & FTTH Network for **Reliance Jio** across Northern India

Working on implementation of multiple hybrid projects for **Bharat Net Phase-2 OFC** network, setting up Rural mobile network, WiFi, IP and MW network

~INR **1,296+** Cr  
(USD 170+ mn)  
Current Order Book



## Defence Communication

Rollout of exclusive and dedicated nationwide DWDM based **optical transmission backbone network**

Integrating **fiber network overlay** with GIS maps, satellite images and commercial land base data

Planning, design and implementation of a **nationwide IP backbone and access network**

End-to-end solution for multiple **hybrid microwave broadband radio** links in remote areas

**Security & Surveillance implementation** with CCTV, surveillance access system and fire detection system at 300+ army locations

~INR **2,547+** Cr  
(USD 335+ mn)  
Current Order Book



## Railway Communication

Implementing telecom networks for seven greenfield **dedicated freight corridor projects** for Indian railways

**Integrating communication network** for metros & mainline railways

Implementing **video management systems** at ~600 railway Stations

Integrating communication network for **Kanpur-Agra, Mauritius** and **Dhaka** Metro rail projects

~INR **399+** Cr  
(USD 52+ mn)  
Current Order Book

# Long standing relationships with major stakeholders



# Our global presence



Integrated manufacturing

Strong R&D

Customized offerings

Cost-effective solutions

Tech agility



Customers in **30+** Countries



**2** R&D Centres of Excellence in Bengaluru & Gurugram

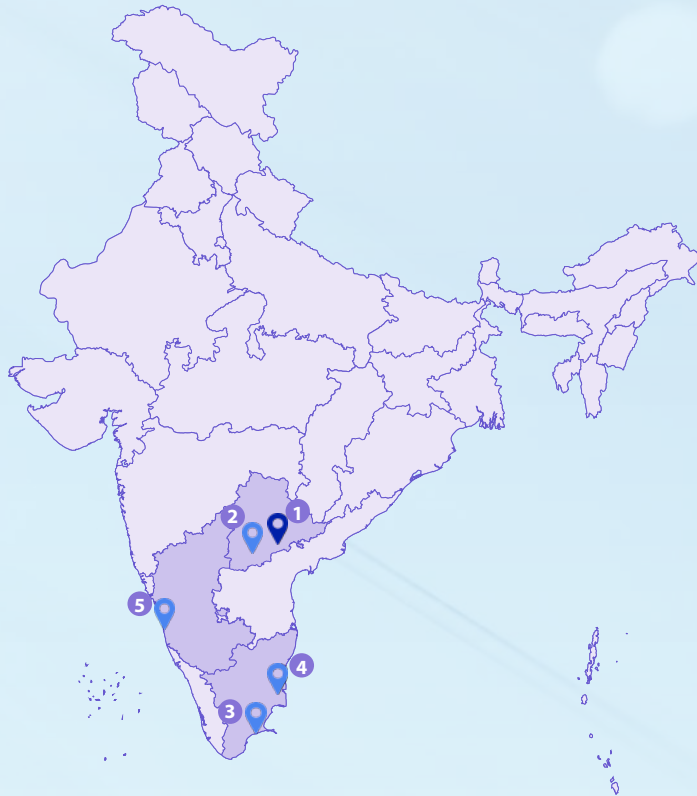


**3,665+** Employees



**1,890+** Engineers

# State-of-the-art facilities buoyed by capacity expansion



**5** Manufacturing facilities across India with capacities of:

**23.35 mn fkm** for OFC      **2,700 MT** IGFR

**8 mn fkm** for optic fibre      **630k ckm** for FTTH cables

**504k km/annum** FRP      **660k km/annum** ARP

- Existing manufacturing facilities**
- Upcoming facilities**  
Greenfield defence equipment production facility

Phased OFC capacity expansion from 23.35mn fkm to 34.75mn fkm to increase competitiveness and reduce cost



## Hyderabad, Telangana 1 2

**8 mn fkm** Optic fiber      **3.6 mn fkm** OFC

**360k cable km/annum** FTTH Cable



## Chennai, Tamil Nadu 3

(through subsidiary company HTL Ltd)

**11.75 mn fkm** OFC

FTTH Cable **270k cable km/annum**



## Hosur, Tamil Nadu\* 4

**504k km/annum** Fiber Reinforced Plastic (FRP) Rods      **660kkm/annum** Aramid Reinforced Plastic (ARP) Rods

**2,700 MT** Impregnated Glass Fiber Reinforcement (IGFR) \* Through HTL Limited



## Verna, Goa 5

**8 mn fkm** OFC

# Focusing on commercialization of Global 5G opportunities

Addressable product segment	Portfolio under development	Impact/Opportunity capitalization	Cumulative market size (FY21-25)
5G Transport products	<ul style="list-style-type: none"> <li>Cell Site Router</li> <li>DU (Distributed Unit) Aggregation Routers</li> <li>CU (Centralized Unit) Aggregation Routers</li> </ul>	Modernization requirement for transformation of transport network for 5G	USD 16.4 bn
5G RAN products	<ul style="list-style-type: none"> <li>5G 8T8R/32T32R/64T64R Macro RU / mMIMO (Radio Unit)</li> <li>5G 2T2R/4T4R Indoor Small Cell for FR1 (Sub 6 GHz) and FR2 (Millimeter Wave)</li> <li>5G 2T2R/4T4R Outdoor Small Cell for FR1 and FR2</li> <li>FWA CPE (Indoor and Outdoor for FR1 &amp; FR2)</li> </ul>	Compliant to 3GPP Release 16 and based on open standards like O-RAN (Open RAN)	USD 35.8 bn*
System Integration (SI) Services	<ul style="list-style-type: none"> <li>E2E ORAN Integration Solution Provider</li> <li>Private 5G network for Enterprises</li> <li>5G enabled solutions for specific industry verticals like Manufacturing, Defence, Railways, Smart Cities, etc.</li> <li>Telco Cloud Managed Service Provider</li> </ul>	<p>5G ORAN space has multiple vendors and CSPs want SI services to certify interoperability deliver end-to-end public/private 5G networks</p> <p>•Enterprises also want turnkey solution provider to realize 5G use-cases for autonomous operations that are enabled by Data, Analytics and AI</p>	USD 65.4 bn

02

# Opportunity Landscape



# The world's 2<sup>nd</sup> largest telecom market with 2<sup>nd</sup> highest internet users at an inflection point

## Driven by

**Economic impact of 5G** - estimated to reach USD 1 trillion by 2035

Growing domestic market - increasing Minutes of Use (MoU) and data usage - supported by growing income and youth population

Supportive government policies - like 'Make in India' and China +1 strategy - creating new opportunities in both global and domestic markets

Government focus on rural connectivity and implementation of BharatNet Phase II to lead to incremental demand of fiber optic cable. Strengthening of telecom infrastructure with increased fiberised cell tower ratio, expected to double at 70% by 2025

## Fast-tracked by

### Budget 2022 impetus

5G spectrum allocation in 2022 to facilitate private players in rolling 5G services by FY23

PLI scheme for design-led manufacturing to be launched to build a strong ecosystem for 5G

Implementation of BharatNet project through the PPP model and allocation of 5% of annual collections from the Universal Service Obligation Fund (USOF) to fast-track process



# Demand boost across the portfolio

**TAM over FY21-25**



**~USD 6.2 bn TAM  
for OF/OFC and Accessories**



**~USD 7.8 bn TAM for  
Telecom Equipment**



**~USD 18 bn TAM for  
5G Equipment and Services**

**Total Addressable Market (TAM) of USD 32 bn during FY21-25 in India**

# New vistas opened by modernisation drive in India's defence forces

## Driven by

Import reduction from 65% to 30% by FY32 on the back of initiatives like Aatma Nirbhar Bharat, Make in India, Defence Acquisition Procedure (DAP) 2020 and Negative Import List

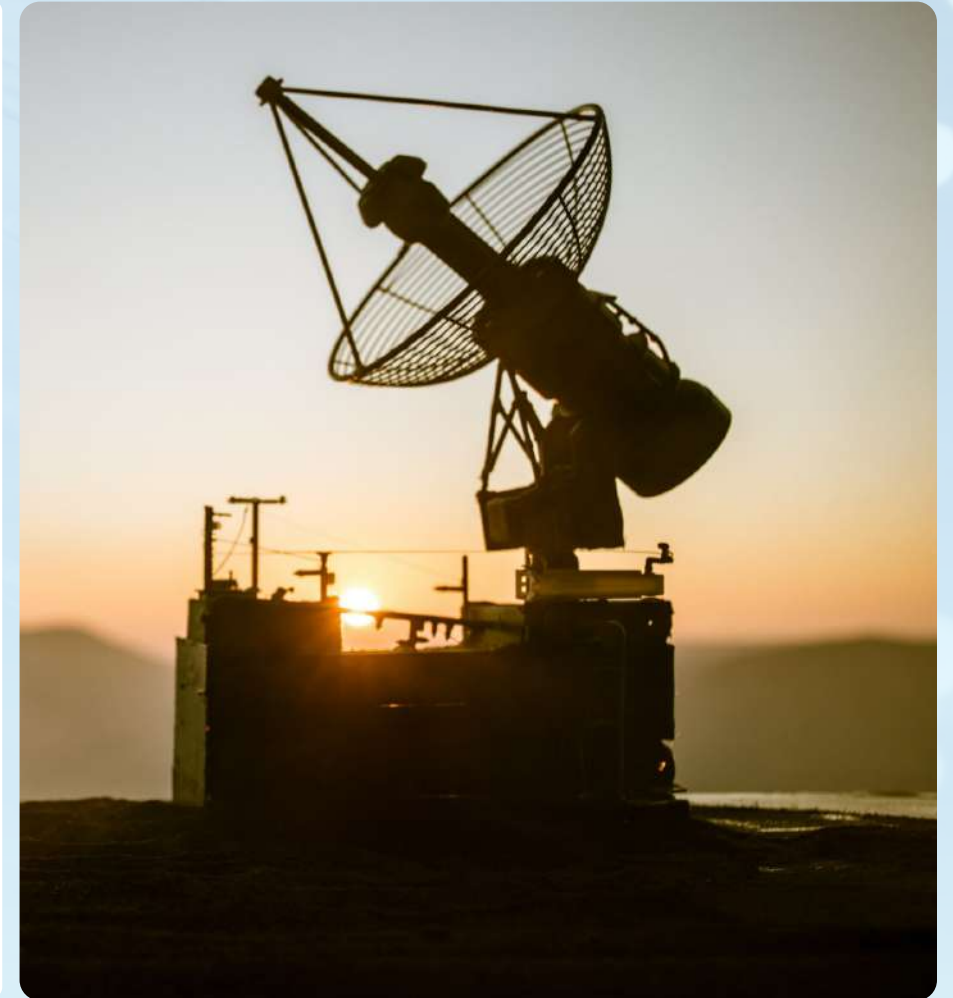
Increased FDI limit from 49% to 74% and draft DPEPP-2020, enabling market expansion and exchange of product know-how

## Fast-tracked by

### Budget 2022 impetus

68% capital procurement budget earmarked for domestic industry in 2022-23, compared to 58% in 2021-22

R&D opened up for industry, start-ups and academia with 25% of defence R&D budget earmarked for it



# Robust demand across product segments

## Market size per year by FY25



~USD 2.9 bn  
Electro-optics



~USD 0.39 bn  
Electronic fuse



~USD 0.20 bn Software  
defined radio (SDR)



~USD 0.05 bn High-capacity  
radio relay (HCRR)

**TAM for HFCL in defence electronics in India expected to be USD 3.5 bn for a year by FY25**

# Transforming the world's 4<sup>th</sup> largest rail network

**~USD 3.7 bn**  
TAM in Indian Railways  
communications over  
the next decade

## Driven by

Dedicated Freight Corridors –  
Greenfield projects with  
3 projects in DPR stage

Modernisation of signalling &  
telecommunication in Indian  
Railways

~35 global Metro Rail projects in  
planning/ proposed stage

8 RRTS projects proposed, 3 being  
considered for immediate  
implementation

## Overall Project Costs

Projects with capital cost of construction  
of USD 24.4 bn in the DPR stage, likely to  
be taken up post-2022

Overall investment of USD 7.5 bn in  
projects likely to be implemented over the  
next 5-7 years

Overall Metro projects worth USD 31 bn  
spread over the next 2-10 years

## Opportunity

**~USD 0.7 bn**

**~USD 0.7 bn**

**~USD 2 bn**

**~USD 0.3 bn**

03

# Strategic Priorities



# HFCL's accelerated growth strategy



## Focusing on upcoming opportunities in Telecom, Defence and Railways

Market opportunity of ~USD 117 bn in 5G alone from FY21-FY25 ; ~USD 68 bn in Defence Communication over the next 12 years, ~USD 3.7 bn in Railways Communication over next 7-10 years

Immense demand for Fiber optic cables, Telecom and networking products across the world followed by expansion of 4G and evolution of 5G Network



## Integral part of India's digital journey

Implementing network for leading telcos

Part of Bharat Net, a large rural broadband project (Govt initiative)



## Building new structures to focus on key specialization areas

New 5G business unit

Created a separate delivery organization

Inaugurated a new R&D Centre in Bengaluru in June'21

## HFCL's accelerated growth strategy



### Expanding manufacturing capacities

Expanding OFC & Fiber capacity at Hyderabad, Goa & Chennai ;OFC Capacity will be up from 23.35 mn fkm to 34.75 mn fkm and OF capacity will reach to 22mn fkm from 8mn fkm in phased manner

Setting up new facilities at Hyderabad for manufacturing of defence products

Setting up facilities to manufacture wire harnesses

Strengthening backward integration for OFC facilities at Chennai, Hosur and Hyderabad



### Product mix shift to margin accretive own designed products

Aim to increase our revenue mix coming from higher margin own designed products

Revenue share of products has increased from ~27% of FY21 revenue to ~43% of FY22 revenue



### Extending market reach

Exports of OFC and Telecom products to 30+ countries

Plan to expand this further in next 3 years

Recruiting sales and marketing talent internationally

# Using R&D backbone for a futuristic portfolio

## Strategic focus areas

Distinctive offerings

Investment in technology including 5G solutions

Strengthen offering in key application sectors

## Strengthened by

### In-house R&D team

Specialization	No. of people
Communication	67
5G Technologies	52
Defence & Other Technologies	50
Optical Fibre Cable	17
<b>Total</b>	<b>186</b>

### Partnering with renowned players and start-ups like:



### Products under development



#### Telecommunication

- 5G RAN products
- Wi-Fi 7 access points
- Home Mesh Router
- Point-to-multipoint Unlicensed band radio
- Cell Site Routers
- DU/CU Aggregation Routers
- Passive optical network (PON) products

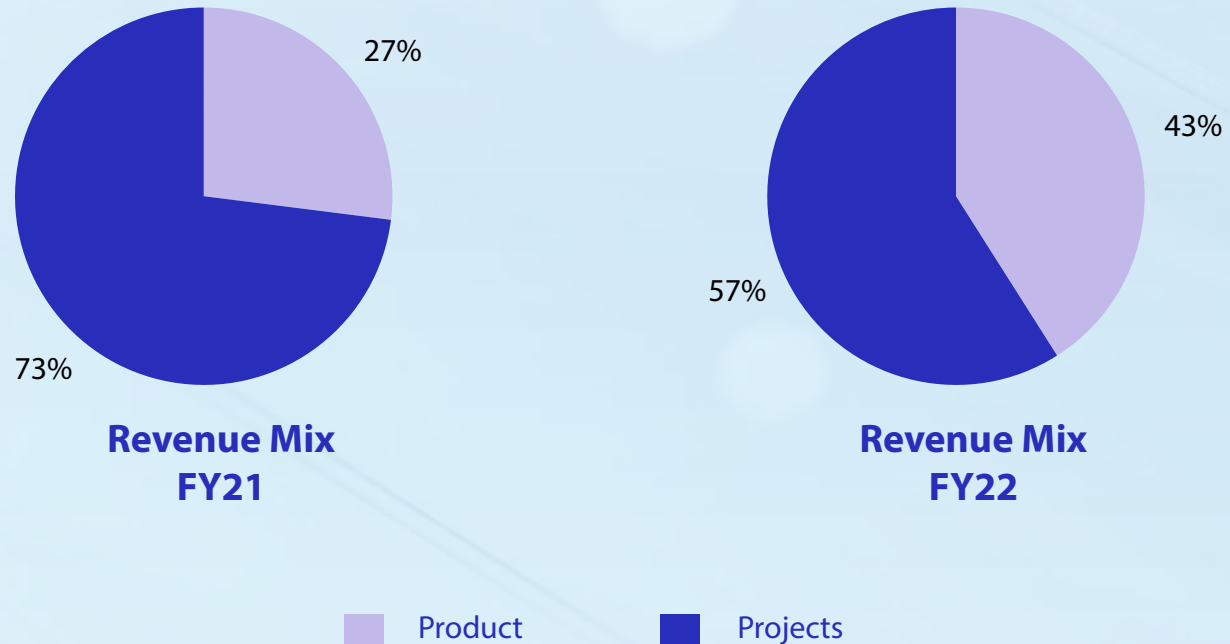


#### Defence Communication & Electronics

- Software defined radio
- Ground surveillance radar
- Thermal weapon sights

# Towards product-led growth

Revenue mix to shift towards margin accretive products through expanded capacity in OFC/FTTH segment and development of new telecom & defence electronics products



## Leading to

- Access to new geographies
- Uniform revenue flow
- Lower working capital requirement

# Intensifying global footprint to capitalize on demand

## Opportunities in exports

Multiple inquiries received for new products

PLI making exports immensely attractive and profitable

## Leveraging core strengths

New Product Design

Strong relations with customers

Products at par with international standards and specifications

## Strategic way forward

Product portfolio expansion

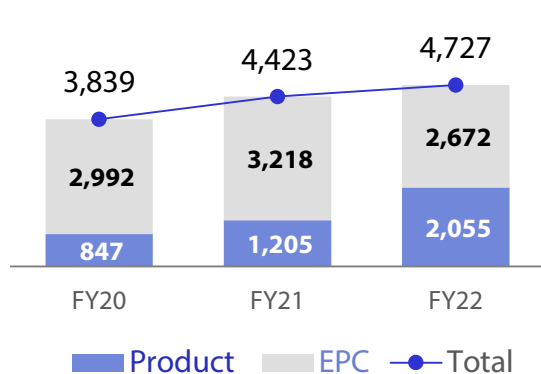
Capacity expansion underway

Expansion of international sales and marketing team

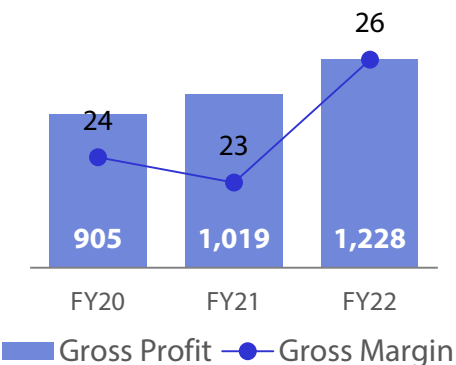


# Healthy financials to support growth

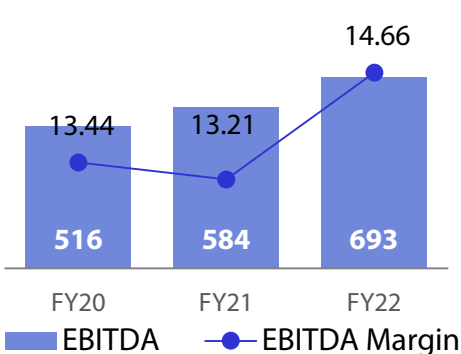
Revenue (INR crores)



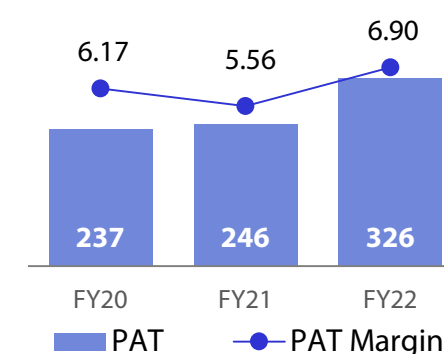
Gross Profit (INR crores) & Gross Margin (%)



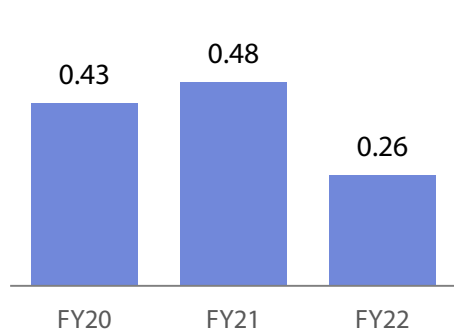
EBIDTA (INR crores) & EBITDA Margin (%)



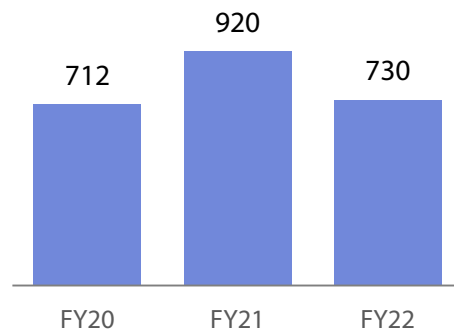
PAT (INR crores) & PAT Margin (%)



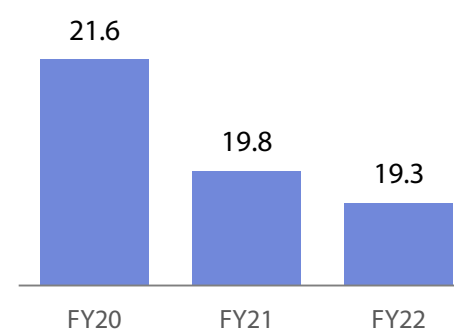
Debt-Equity Ratio (X)



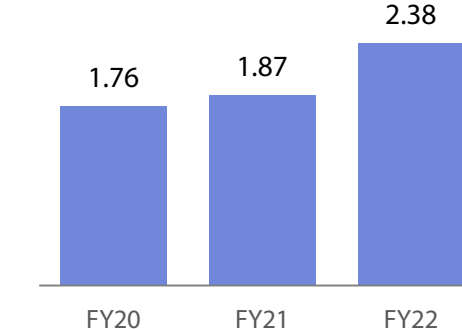
Net Debt (INR crores)



RoCE (%)

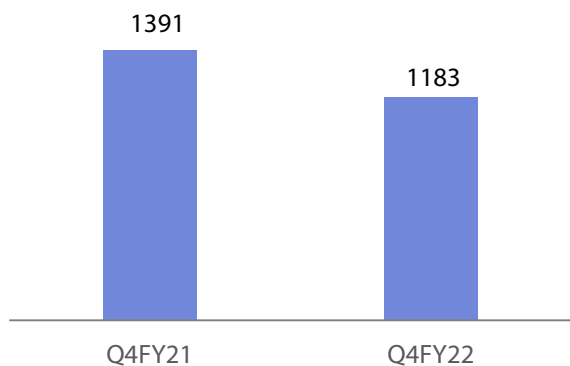


Diluted EPS (INR)

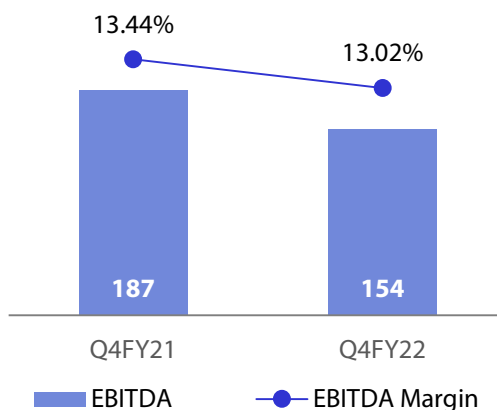


# Q4FY22 Key Highlights - Consolidated

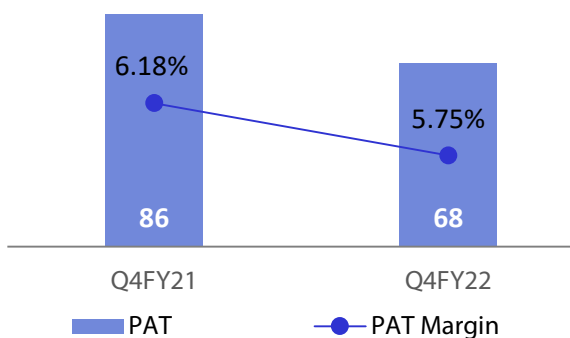
**Total Revenue (INR crores)**



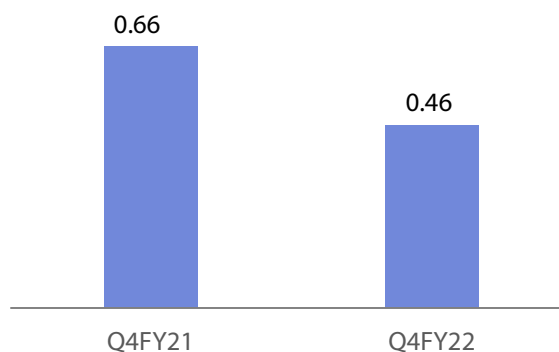
**EBITDA (INR crores) & EBITDA Margin (%)**



**PAT (INR crores) & PAT Margin (%)**



**Diluted EPS (INR)**



- Joined hands with Aprecomm, the leading AI-powered Wi-Fi analytics technology provider, to power its Network offerings
- Partnered with CommAgility 5G Software for Indoor Small Cells.
- Signed Ingram Micro India as a Distributor for its 'IO' line of Products.
- Joined O-RAN ALLIANCE to accelerate open innovation in 5G.
- Approved capacity expansion for Optical Fibre and Optical Fibre Cables with total CAPEX of Rs. 425 Crores
- CARE Ratings upgraded the Credit Rating to CARE A with Stable outlook.
- Appointed three new industry leaders to accelerate and strengthen international business.
- Increase in input cost has put pressure on Operating margins in Q4'FY22

# Q4FY22 Consolidated Income Statement

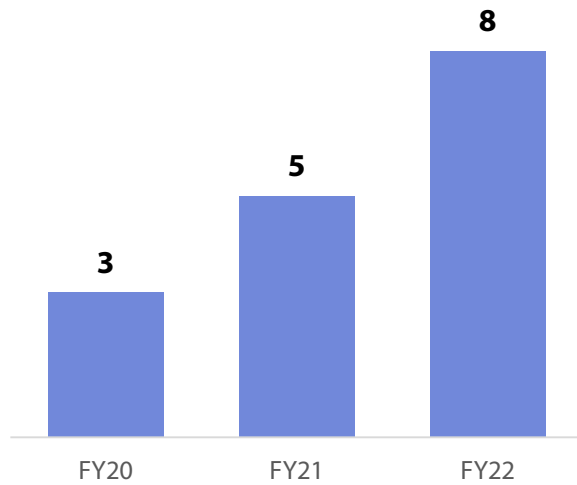
Particulars (INR crores)	Q4-FY22	Q3-FY22	Change Q-o-Q	Q4-FY21	Change Y-o-Y
Revenue from Operations	1,183	1,215	-2.63%	1,391	-14.95%
Other Income	30	4		6	
<b>Total Income</b>	<b>1,213</b>	<b>1,219</b>	<b>-0.49%</b>	<b>1,397</b>	<b>-13.17%</b>
Total Expenses	1,059	1,045		1,210	
<b>EBITDA</b>	<b>154</b>	<b>174</b>	<b>-11.49%</b>	<b>187</b>	<b>-17.65%</b>
<b>EBITDA Margin (%)</b>	<b>13.02%</b>	<b>14.32%</b>	<b>-130Bps</b>	<b>13.44%</b>	<b>-42Bps</b>
Depreciation	23	20		18	
Finance Cost	38	39		51	
Share of net profits / (loss) of JV's accounted using equity method					
Exceptional Items		6			
<b>PBT</b>	<b>93</b>	<b>109</b>	<b>-14.68%</b>	<b>118</b>	<b>-21.19%</b>
<b>PBT Margin (%)</b>	<b>7.86%</b>	<b>8.97%</b>	<b>-111Bps</b>	<b>8.48%</b>	<b>-62Bps</b>
Tax	25	28		32	
<b>Profit after Tax</b>	<b>68</b>	<b>81</b>	<b>-16.05%</b>	<b>86</b>	<b>-20.93%</b>
<b>PAT Margin (%)</b>	<b>5.75%</b>	<b>6.67%</b>	<b>-92Bps</b>	<b>6.18%</b>	<b>-43Bps</b>
Other Comprehensive Income	1	1		2	
<b>Total Comprehensive Income</b>	<b>69</b>	<b>82</b>	<b>-15.85%</b>	<b>88</b>	<b>-21.59%</b>
EPS (Diluted INR)	0.46	0.60	-23.33%	0.66	-30.30%

# FY22 Consolidated Income Statement

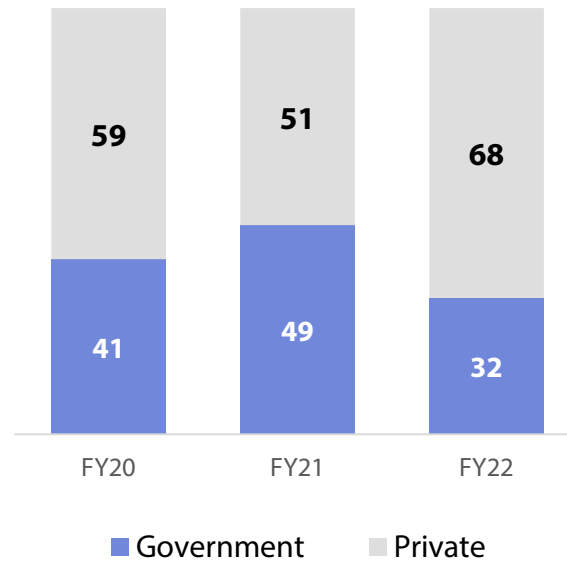
Particulars (INR crore)	FY22	FY21	Change Y-o-Y
Revenue from Operations	4,727	4,423	6.87%
Other Income	43	35	
<b>Total Income</b>	<b>4,770</b>	<b>4,458</b>	<b>7.00%</b>
Total Expenses	4,077	3,873	
<b>EBITDA</b>	<b>693</b>	<b>585</b>	<b>18.46%</b>
<b>EBITDA Margin (%)</b>	<b>14.66%</b>	<b>13.23%</b>	<b>143 Bps</b>
Depreciation	78	69	
Finance Cost	166	175	
Share of net profits / (loss) of JV's accounted using equity method	-	-	
Exceptional Items	6	4	
<b>PBT</b>	<b>442</b>	<b>337</b>	<b>31.16%</b>
<b>PBT Margin (%)</b>	<b>9.35%</b>	<b>7.62%</b>	<b>173 Bps</b>
Tax	116	91	
<b>Profit after Tax</b>	<b>326</b>	<b>246</b>	<b>32.52%</b>
<b>PAT Margin (%)</b>	<b>6.90%</b>	<b>5.56%</b>	<b>134 Bps</b>
Other Comprehensive Income	2	5	
<b>Total Comprehensive Income</b>	<b>328</b>	<b>251</b>	<b>30.68%</b>
EPS (Diluted INR)	2.38	1.87	27.27%

# Diversified Revenue Streams

Exports Revenue Share (%)



Revenue Share by Type of Customers (%)



05

# ESG



# Environmentally-conscious operations



**Partnership with Greentek Reman for e-waste management**



**Sewage Treatment Plant (STP) of capacity 30 KL per day to recycle all domestic wastewater at Goa plant**



**Replacement of conventional lighting by LED across facilities and offices**



**Sustainable packaging using corrugated paper sheet instead of plastic and reengineering of packaging drums to save wood and fuel**



**Sustainable manufacturing through initiatives such as installation of high efficiency compressed air suction devices reducing noise and usage of compressed air**

# Committed to community welfare

## Healthcare



### MMUs

Running 5 Mobile Medical Clinics at different locations for providing preventive healthcare facilities in remote areas.

### HFCL Medi-Dialysis Centre

Contributing in extending dialysis services at HFCL Medi-Dialysis Centre, New Delhi.

### Advance Health Care

Supporting corrective polio surgeries at St. Stephen's Hospital, Delhi, providing cardiac valves for open heart surgeries at National Heart Institute, New Delhi and providing critical and preventive health care support in Valsad, Gujrat through Shah Foundation.

### Individual critical care grant

Extending Individual critical care grant to the marginalized community.

### COVID-19 pandemic response

- We took initiatives to make people aware about COVID-19 related protocols.
- Distributed sanitizers, masks and gloves, food grains, edible oils, vegetables and other daily use essential items.
- During the lockdown, MMUs started on-call medical delivery services at doorstep.
- MMUs, either directly or indirectly, are supporting district administration in RT-PCR testing and National mass immunization program.

## Education



### PEHAL

Contributing for smart classes projects in government schools.

### SAMARTH

Adopted 50 specially-abled children and providing for their education.

### SAMARPAN

Education & prevention of malnutrition amongst street children.

### Foundation for Pluralistic research & empowerment

Providing grant for education.

### Individual Education Grant

To provide financial support to meritorious candidates and sponsoring sports training.

## Old age care



### SHEOWS

Constructed women's wing of old age home and developed facilities for healthcare. Set up solar power system to provide conducive environment for abandoned senior citizens to live with dignity and required care and love.

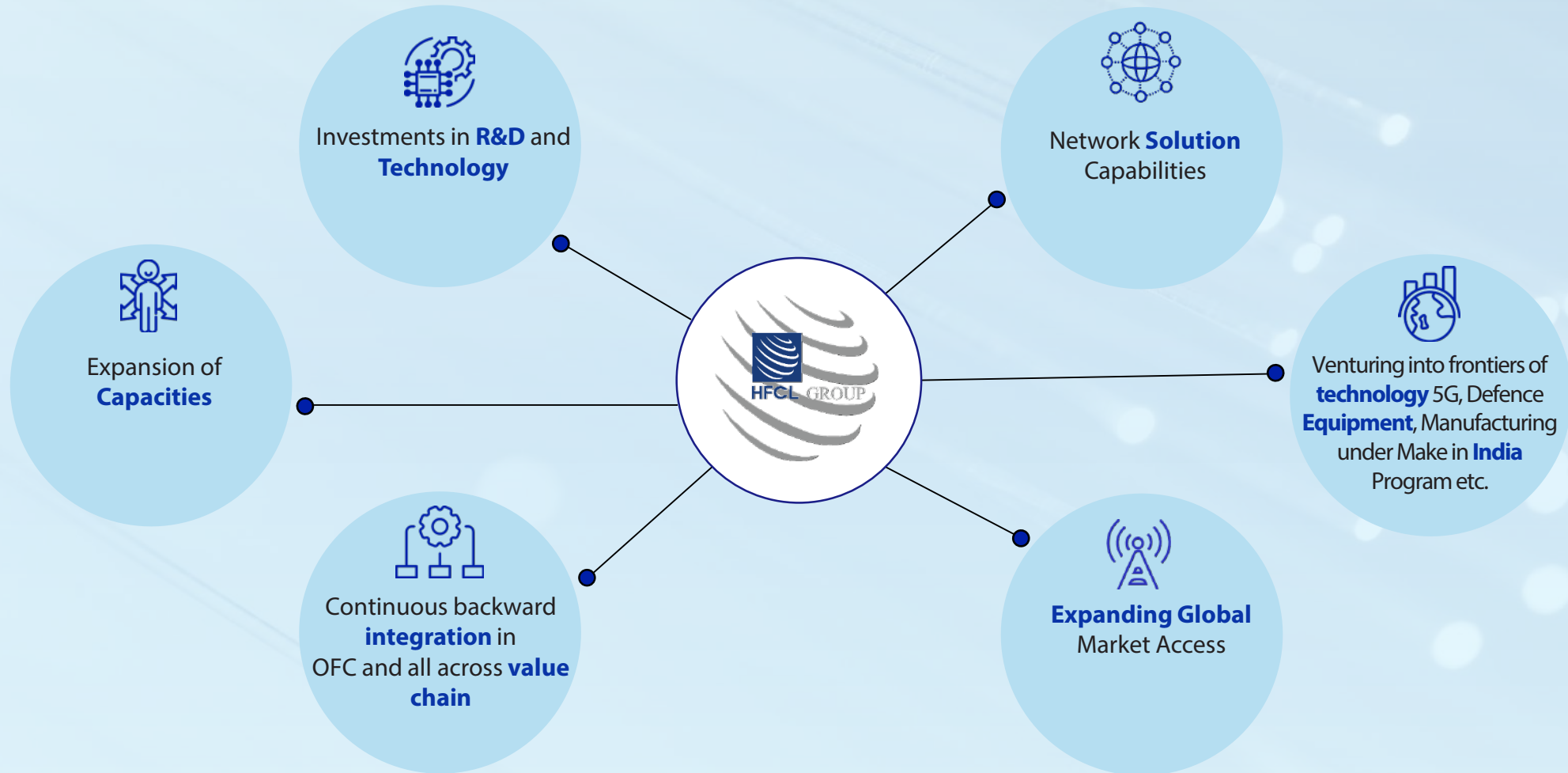
### AMRITAM

Grant to meet construction cost of the old age home.

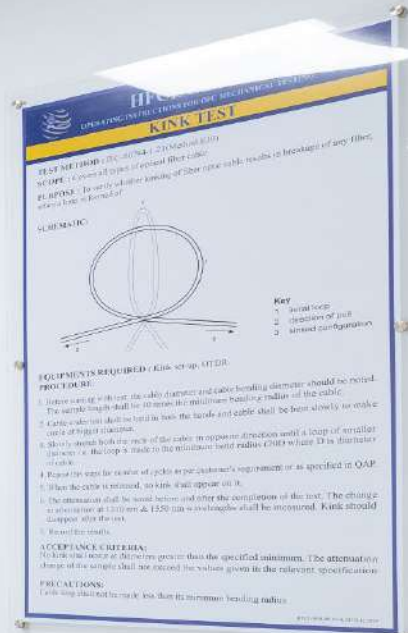
## ~INR 30 Cr.

CSR Spend in the last few years

# In Summary



# Appendix



# Consolidated Profit & Loss Statement

Particulars (INR crore)	FY20	FY21	FY22
Revenue from Operations	3,839	4,423	4,727
Other Income	22	35	43
<b>Total Income</b>	<b>3,861</b>	<b>4,458</b>	<b>4,770</b>
Total Expenses	3,345	3,873	4,077
<b>EBITDA</b>	<b>516</b>	<b>584</b>	<b>693</b>
<b>EBITDA Margin (%)</b>	<b>13.44%</b>	<b>13.21%</b>	<b>14.66%</b>
Depreciation	42	69	78
Finance Cost	115	175	166
Share of net profits / (loss) of JV's accounted using equity method	(1)	-	-
Exceptional Items	-	4	6
<b>PBT</b>	<b>358</b>	<b>337</b>	<b>442</b>
<b>PBT Margin (%)</b>	<b>9.33%</b>	<b>7.62%</b>	<b>9.35%</b>
Tax	121	91	116
<b>Profit after Tax</b>	<b>237</b>	<b>246</b>	<b>326</b>
<b>PAT Margin (%)</b>	<b>6.17%</b>	<b>5.56%</b>	<b>6.90%</b>
Other Comprehensive Income	1	5	2
<b>Total Comprehensive Income</b>	<b>238</b>	<b>251</b>	<b>328</b>
EPS (Diluted INR)	1.76	1.87	2.38

# Consolidated Balance Sheet

<b>Equities &amp; Liabilities (INR crore)</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>Assets (INR crore)</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>
(A) Share Capital	128	128	137	(A) Property plant & Equipment	437	443	465
(B) Other Equity	1,540	1,788	2,661	(B) Capital Work in Progress	15	12	47
Non Controlling Interest	0	7	20	(C) Right-of-use-Assets	20	20	24
<b>Total - Shareholder Funds</b>	<b>1,668</b>	<b>1,924</b>	<b>2,818</b>	(D) Goodwill	26	26	26
<b>Non Current Liabilities</b>				(E) Other Intangible Assets	21	18	13
(A) Financial Liabilities				(F) Intangible Assets under development	19	24	61
(i) Borrowings	201	251	121	(G) Investment in Associates/ JV	-	-	12
(ii) Lease Liabilities	17	19	19	(H) Financial Assets			
(iii) Financial guarantee Obligations	0	0	0	(i) Investment	56	35	35
(B) Provisions	32	37	35	(ii) Trade receivables	120	445	596
<b>Total - Non – Current Liabilities</b>	<b>250</b>	<b>306</b>	<b>175</b>	(iii) Loans	7	7	11
Financial Liabilities				(iv) Others	32	11	41
(i) Borrowings	511	669	609	(I) Deferred Tax (Net)	12	7	5
(ii) Lease Liabilities	5	4	7	(J) Other Non Current Assets	4	18	18
(iii) Trade Payables	815	1,748	1,037	<b>Total - Non – Current Assets</b>	<b>768</b>	<b>1,066</b>	<b>1,354</b>
(iv) Other Financial Liabilities	484	406	416	(A) Inventories	344	435	573
(B) Current Tax Liabilities	-	46	30	(B) Financial Assets			
(C) Other Current Liabilities	52	71	69	(i) Investment	3	6	9
(D) Contract Liabilities	33	30	-	(ii) Trade Receivables	1,610	2,611	1,896
(E) Provisions	11	12	10	(iii) Cash & Cash Equivalents	16	21	17
<b>Total – Current Liabilities</b>	<b>1,911</b>	<b>2,987</b>	<b>2,178</b>	(iv) Bank balances other than above	175	285	511
<b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b>	<b>3,829</b>	<b>5,216</b>	<b>5,171</b>	(v) Loans	15	12	26
				(vi) Others-Advances	558	462	386
				(C) Current Tax Assets (Net)	98	76	6
				(D) Contract Assets	19	21	147
				(E) Other Current Assets	225	221	247
				<b>Total – Current Assets</b>	<b>3,061</b>	<b>4,150</b>	<b>3,817</b>
				<b>GRAND TOTAL – ASSETS</b>	<b>3,829</b>	<b>5,216</b>	<b>5,171</b>


# Led by an experienced management team



**S.K. Garg**  
Executive Director  
(Growth Strategy)



**V.R. Jain**  
Group Chief Financial Officer




**Jitendra Chaudhary**  
Executive President  
(Communications)




**Harsh Pagay**  
Executive President (OFC)



**Dr. Peter Weimann**  
Chief Technology Officer (OFC)



**Col B.B. Singh**  
Executive President  
(Defence Products)



**Rajesh Jain**  
Executive President  
(Telecom EPC Projects)



**Jayanta Dey**  
Executive President (5G)



**Devender Kumar**  
Executive President  
(Project Delivery)




**Jochen Arms**  
VP, Sales (DACH, Europe) (OFC)



**Sanjay Jorapur**  
President (Human Resources)



**N.L. Garg**  
President (Supply Chain)




**Sunil Kumar Pandey**  
Chief Information Officer



**Manoj Baid**  
SVP (Corporate)  
& Company Secretary



**Andrew Westerman**  
VP, International Sales  
(Communication Products)



**Subhas Mondal**  
Vice President  
R&D (5G Business)

# Governed by an experienced Board



**Mahendra Nahata**  
Promoter and  
Managing Director



**Arvind Kharabanda**  
Non-Executive Director



**Dr. R. M. Kastia**  
Non-Executive Director



**Ramakrishna Eda**  
Non-executive Director  
and Nominee - IDBI



**Bharat Pal Singh**  
Independent Director



**Surendra Singh Sirohi**  
Independent Director



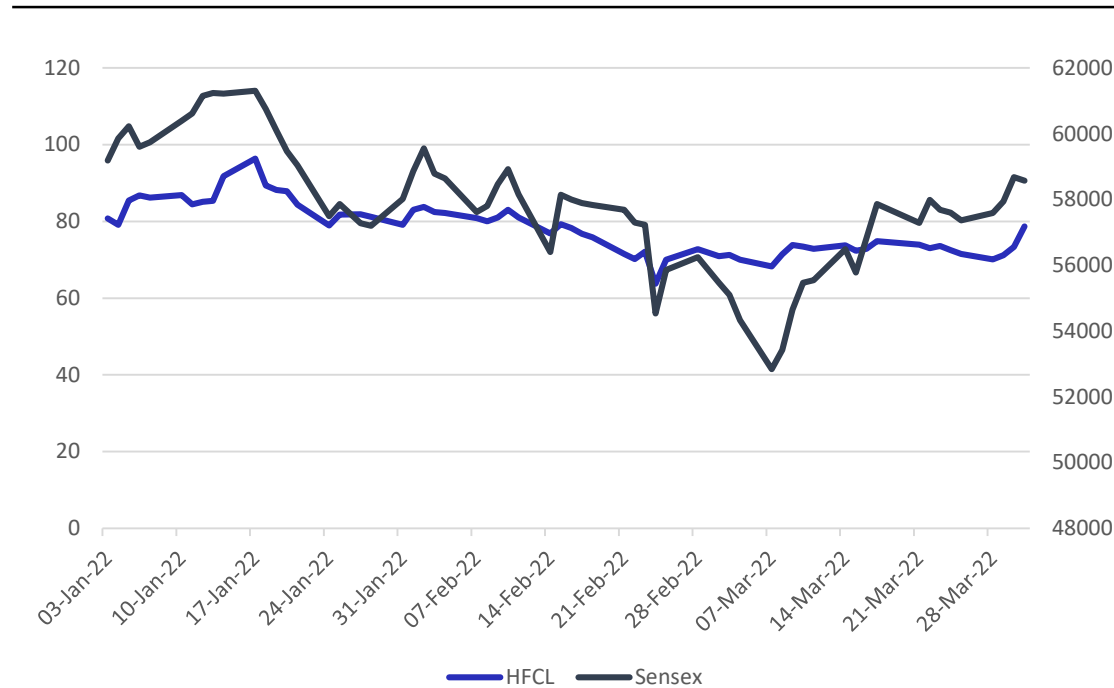
**Dr. Tamali Sen  
Gupta**  
Independent Director



**Ajai Kumar**  
Independent Director

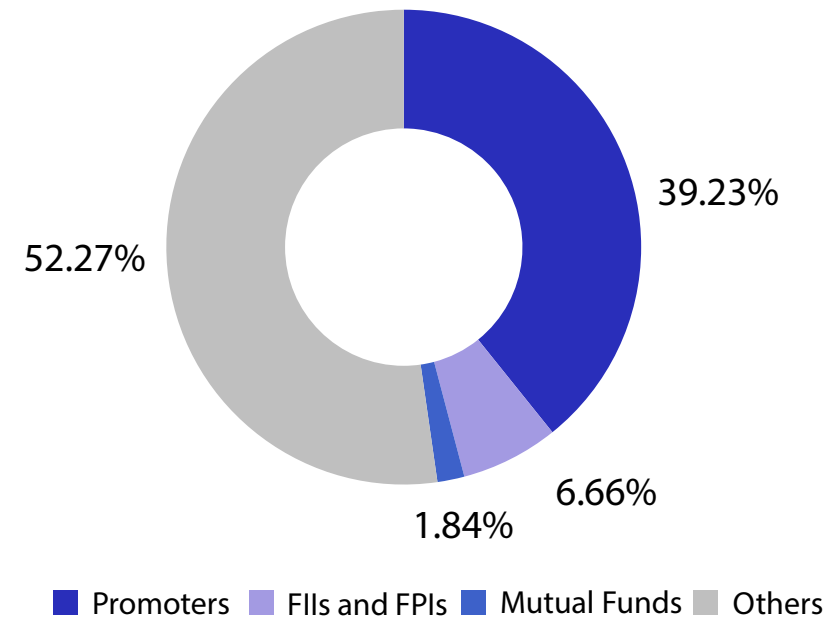
# Share Price performance and shareholding pattern

**Share Price Performance (Jan'22-Mar'22)**



Listed on BSE and NSE  
(Scrip code BSE: 500183 & NSE: HFCL)

**Shareholding Pattern (as at 31st Mar 2022)**



# Abbreviations / Description

<b>Order Book</b>	Order book comprises anticipated revenues from the unexecuted portions of existing contracts (including signed contracts for which all pre-conditions to entry into force have been met & letters of acceptance issued by the customer prior to execution of the final contract)
<b>OFC</b>	Optic Fiber Cable
<b>R&amp;D</b>	Research & Development
<b>CAGR</b>	Compounded Annual Growth Rate
<b>PAT</b>	Profit after Tax
<b>O&amp;M</b>	Operating & Maintenance
<b>FTTx</b>	Fiber To The x
<b>FTTH</b>	Fiber To The Home
<b>PLI</b>	Production Linked Incentive
<b>Fkm</b>	Fibre kilometres
<b>RoCE</b>	Return on Capital Employed
<b>PPP</b>	Public Private Partnership
<b>FRP</b>	Fiber Reinforced Plastic
<b>ARP</b>	Aramid Reinforced Plastic
<b>IGFR</b>	Impregnated Glass Fiber Reinforcement
<b>T-SCADA</b>	Telemetry Supervisory Control and Data Acquisition
<b>P-SCADA</b>	Power Supervisory Control and Data Acquisition
<b>MMC</b>	Mobile Medical Clinic
<b>UBR</b>	Unlicensed Band Radio

# Thank you

**Amit Agarwal**  
**Head – Investor Relations**

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# HFCL LIMITED



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