

# HCIN Networks Private Limited

Unlisted Share Financial Report

## Company Overview

HCIN Networks provides networking infrastructure, managed connectivity, and enterprise communications solutions to corporate and government clients.

## Market Snapshot

CURRENT PRICE / SHARE <b>Rs 183.75</b>	MARKET CAP <b>236.61 Cr</b>	P/E RATIO <b>31.88</b>	P/B RATIO <b>1.87</b>
BOOK VALUE / SHARE <b>Rs 93.73</b>	FACE VALUE <b>Rs 10</b>	DEBT TO EQUITY <b>0.67</b>	RETURN ON EQUITY <b>13%</b>
LOT SIZE <b>600 shares</b>	TOTAL SHARES <b>1,28,76,800</b>		

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

## Corporate Details

ISIN	<b>INE0U7Y01027</b>
CIN	<b>U64200HR2019PTC081805</b>
PAN	<b>AAECH9999J</b>
Registrar (RTA)	<b>MAASHITLA SECURITIES</b>
Depository	<b>NSDL &amp; CDSL</b>
Sector	<b>Technology</b>
Industry	<b>Networking &amp; Connectivity</b>

## Income Statement (Rs Crore)

Particulars	2022	2023	2024
<b>Revenue</b>	<b>6.87</b>	<b>15.98</b>	<b>25.41</b>
Cost of Material Consumed	5.87	12.55	12.96
Change in Inventory	-0.54	-0.3	-4.8
Gross Margins	14.56%	21.46%	49%
Employee Benefit Expenses	0.74	0.99	2.88
Other Expenses	0.47	2.24	5.95
<b>EBITDA</b>	<b>0.33</b>	<b>0.5</b>	<b>8.42</b>
OPM	4.8%	3.13%	33.14%
Other Income	0	0.01	0.01
Finance Cost	0.01	0.01	0.95
Depreciation & Amortisation	0.18	0.3	0.38
<b>EBIT</b>	<b>0.15</b>	<b>0.2</b>	<b>8.04</b>
EBIT Margins	2.18%	1.25%	31.64%
<b>Profit Before Tax</b>	<b>0.12</b>	<b>0.09</b>	<b>7.07</b>
PBT Margins	1.79%	0.57%	27.82%
Tax	0.02	0.09	0
<b>Profit After Tax</b>	<b>0.1</b>	<b>0</b>	<b>7.07</b>
Net Profit Margin	1.47%	0.02%	27.82%
EPS	Rs 202.4	Rs 0.23	Rs 578.32

## Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024
Fixed Assets	0.77	1.17	1.74
Capital Work in Progress	0	0	0
Investments	0	0	13.64
Trade Receivables	0.92	2.99	8.92
Inventory	0.57	0.88	5.7
Other Assets	1.31	3.47	7.5
<b>Total Assets</b>	<b>3.57</b>	<b>8.51</b>	<b>37.5</b>

## Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024
Share Capital	0.05	1.05	1.22
Face Value	Rs 100	Rs 100	Rs 100
Reserves	0.08	0.08	19.47
Borrowings	1.2	3.81	13.95
Trade Payables	1.5	2.44	2.69
Other Liabilities	0.74	1.13	0.17
<b>Total Liabilities</b>	<b>3.57</b>	<b>8.51</b>	<b>37.5</b>

## Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024
<b>Profit Before Tax</b>	<b>0.12</b>	<b>0.01</b>	<b>7.07</b>
Operating Profit Before Working Capital	0.25	0.42	8.41
Change in Receivables	0.23	-2.06	-5.93
Change in Inventories	-0.54	-0.3	-4.81
Change in Payables	-0.18	0.93	0.24
Other Changes	-0.75	-0.53	0.75
Working Capital Change	-1.24	-1.96	-9.75
Cash Generated From Operations	-0.99	-1.54	-1.34
Tax	0	0	0
<b>Cash Flow From Operations</b>	<b>-0.99</b>	<b>-1.54</b>	<b>-1.34</b>
Purchase of PPE	-0.31	-0.7	-0.42
Sale of PPE	0.03	0	-1.54
<b>Cash Flow From Investment</b>	<b>-0.3</b>	<b>-1.76</b>	<b>-18.96</b>
Borrowing	1.19	2.61	10.16
Dividend	0	0	0
Equity	0	1	12.48
Others From Financing	-0.1	-0.1	-0.92
<b>Cash Flow from Financing</b>	<b>1.09</b>	<b>3.51</b>	<b>21.72</b>
<b>Net Cash Generated</b>	<b>-0.2</b>	<b>0.21</b>	<b>1.42</b>
Cash at the Start	0.22	0.11	0.32
Cash at the End	0.02	0.32	1.74

## Key Ratios

Particulars	2022	2023	2024
Operating Profit Margin	4.8%	3.13%	33.14%
Net Profit Margin	1.47%	0.02%	27.82%
Earning Per Share (Diluted)	Rs 202.4	Rs 0.23	Rs 578.32

Source: Compiled by Neoma Capital research. Data as of FY2024. Figures may be restated in subsequent filings.