



HFCL Limited

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HFCL/SEC/23-24

May 08, 2023

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 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Subject: Disclosure of Related Party Transactions for the half year ended March 31, 2023.

Dear Sir(s)/Madam,

In terms of Regulation 23(9) of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, we are submitting herewith the disclosures of the Related Party Transactions, for the half year ended March 31, 2023, in the PDF format as specified by the Securities and Exchange Board of India. The aforesaid disclosures are also being filed with stock exchanges in the prescribed XBRL format

Please note that aforesaid details of related party transactions will also be available on the Company's website at www.hfcl.com.

You are requested to take the above information on your records.

Thanking you,
Yours faithfully,
For **HFCL Limited**

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

General information about company	
Name of The Company	HFCL LIMITED
BSE Scrip Code	500183
NSE Symbol	HFCL
MSE Symbol	NOTLISTED
Date of Start of Financial Year	01-04-2022
Date of End of Financial Year	31-03-2023
Reporting Period	Second half yearly
Date of Start of Reporting Period	01-10-2022
Date of End of Reporting Period	31-03-2023
Level of rounding to be used in disclosing related party transactions	Crores
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes

(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	

Related party transactions

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments					Notes
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	
1	HFCL Limited		Bigcat Wireless Private Ltd.		Jointly Controlled Entity	Purchase of goods or services		5	NA	2.1	0	0										Textual Information(1)
2	HFCL Limited		Bigcat Wireless Private Ltd.		Jointly Controlled Entity	Advance		5	NA	0	2.11	0										Textual Information(2)
3	HFCL Limited		Bigcat Wireless Private Ltd.		Jointly Controlled Entity	Investment		0	NA	3	0	0					Investment	0	NA	Unsecured	For working capital and general corporate business purposes	Textual Information(3)
4	HFCL Limited		DragaonWave HFCL India Pvt. Ltd.		Subsidiary	Purchase of goods or services		1	NA	0.6	0.01	0.65										Textual Information(4)
5	HFCL Limited		Exicom Energy System Pvt. Ltd.		Enterprise over which KMP and relatives exercise significant influence	Any other transaction	Rental Income	0.01	NA	0.01	0	0.01										Textual Information(5)
6	HFCL Limited		Exicom Power Systems Pvt. Ltd.		Enterprise over which KMP and relatives exercise significant influence	Any other transaction	Rental Income	0.01	NA	0.01	0	0.01										Textual Information(6)
7	HFCL Limited		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise significant influence	Purchase of goods or services		50	NA	0	4.8	3.79										Textual Information(7)
8	HFCL Limited		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise significant influence	Any other transaction	AMC & Job work charges	50	NA	2.1	3.84	5.89										Textual Information(8)
9	HFCL Limited		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise significant influence	Any other transaction	Rental Income	0.6	NA	0.23	0	0										Textual Information(9)
10	HFCL Limited		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise significant influence	Any other transaction	Rent Expenses	1	NA	0.42	0	0										Textual Information(10)
11	HFCL Limited		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives	Any other transaction	Guarantees and	6.5	NA	0	6.5	6.5										Textual Information(11)

67	Raddef Private Limited, a subsidiary	Mr. Kannaji Chandrasekhar	Key Managerial Personnel	Remuneration	0	NA	0.15	0.02	0.02												Textual Information(67)
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Total value of transaction during the reporting period	564.170765838
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Text Block	
Textual Information(1)	
Textual Information(2)	
Textual Information(3)	Value of the related party transaction as approved by the audit committee : Transaction was already approved by the Board of Directors prior to Bigcat Wireless Private Limited becoming the related party of HFCL Limited.
Textual Information(4)	
Textual Information(5)	
Textual Information(6)	
Textual Information(7)	
Textual Information(8)	
Textual Information(9)	
Textual Information(10)	
Textual Information(11)	
Textual Information(12)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for payment of Dividend
Textual Information(13)	
Textual Information(14)	
Textual Information(15)	Type of related party transaction : Loan to ESOP trust Value of the related party transaction as approved by the audit committee : A Loan of Rs. 42,45,165 given to HFCL Employees' Trust has been approved by the Shareholders of HFCL Limited.
Textual Information(16)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for payment of Dividend
Textual Information(17)	
Textual Information(18)	
Textual Information(19)	
Textual Information(20)	
Textual Information(21)	
Textual Information(22)	
Textual Information(23)	Note 3 : HTL Limited, a subsidiary has proposed for issue of 8% redeemable and non-convertible preference shares of Rs. 10,000 Lakhs by way of conversion of outstanding loan and advances extended by HFCL Limited. The Subsidiary Company has submitted the proposal before the Department of Telecommunications (DoT) vide letter dated 22.03.2022 for seeking their approval for the proposal so that the required formalities under the Companies Act, 2013 can be complied with accordingly.
Textual Information(24)	Note 3 : HTL Limited, a subsidiary has proposed for issue of 8% redeemable and non-convertible preference shares of Rs. 10,000 Lakhs by way of conversion of outstanding loan and advances extended by HFCL Limited. The Subsidiary Company has submitted the proposal before the Department of Telecommunications (DoT) vide letter dated 22.03.2022 for seeking their approval for the proposal so that the required formalities under the Companies Act, 2013 can be complied with accordingly.
Textual Information(25)	
Textual Information(26)	
Textual Information(27)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for payment of Dividend
Textual Information(28)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for Issue of Specified Securities on preferential basis
Textual Information(29)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for payment of Dividend
Textual Information(30)	Value of the related party transaction as approved by the audit committee :This being Salary Advance paid to Key Managerial Personnel of HFCL Limited, the same is not required to be approved the Audit Committee.
Textual Information(31)	Value of the related party transaction as approved by the audit committee :This being Remuneration paid to Key Managerial Personnel of HFCL Limited, the same is not required to be approved the Audit Committee.
Textual Information(32)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for payment of Dividend

Textual Information(33)	Value of the related party transaction as approved by the audit committee :This being Remuneration paid to Key Managerial Personnel of HFCL Limited, the same is not required to be approved the Audit Committee.
Textual Information(34)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for Issue of Specified Securities on preferential basis
Textual Information(35)	Value of the related party transaction as approved by the audit committee :This being repayment of Salary Advance paid to Key Managerial Personnel of HFCL Limited, the same is not required to be approved the Audit Committee.
Textual Information(36)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for Issue of Specified Securities on preferential basis
Textual Information(37)	Value of the related party transaction as approved by the audit committee :This being Remuneration paid to Key Managerial Personnel of HFCL Limited, the same is not required to be approved the Audit Committee.
Textual Information(38)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for payment of Dividend
Textual Information(39)	Value of the related party transaction as approved by the audit committee : The Loan amount of Rs. 4,00,00,000 was given to Nimpa Telecommunications Private Limited prior to becoming the related party of HFCL Limited which was duly approved by the Board of Directors of HFCL Limited.
Textual Information(40)	Value of the related party transaction as approved by the audit committee : Interest is being charged on the loan amount of Rs. 4,00,00,000 given to Nimpa Telecommunications Private Limited prior to becoming the related party of HFCL Limited.
Textual Information(41)	
Textual Information(42)	Value of the related party transaction as approved by the audit committee : Polixel Security Sytems Private Limited Is a wholly owned subsidiary of HFCL Limited. Therefore, approval of the Audit Committee is not required.
Textual Information(43)	
Textual Information(44)	
Textual Information(45)	Value of the related party transaction as approved by the audit committee : The Loan amount of Rs. 2,00,00,000 was given to Raddef Private Limited prior to becoming the related party of HFCL Limited which was duly approved by the Board of Directors of HFCL Limited.
Textual Information(46)	Value of the related party transaction as approved by the audit committee : Interest is being charged on the loan amount of Rs. 2,00,00,000 given to Raddef Private Limited prior to becoming the related party of HFCL Limited.
Textual Information(47)	
Textual Information(48)	
Textual Information(49)	
Textual Information(50)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for payment of Dividend
Textual Information(51)	
Textual Information(52)	
Textual Information(53)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for payment of Dividend
Textual Information(54)	Value of the related party transaction as approved by the audit committee :It is a transaction between HFCL Technologies Private Limited (subsidiary of HFCL Limited) and its related party. The transaction is within the limit of 10% of the annual consolidated turnover of HFCL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.
Textual Information(55)	Value of the related party transaction as approved by the audit committee :It is a transaction between HFCL Technologies Private Limited (subsidiary of HFCL Limited) and its related party. The transaction is within the limit of 10% of the annual consolidated turnover of HFCL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.
Textual Information(56)	Value of the related party transaction as approved by the audit committee :It is a transaction between HTL Limited (subsidiary of HFCL Limited) and its related party. The transaction is within the limit of 10% of the annual consolidated turnover of HFCL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.
Textual Information(57)	Value of the related party transaction as approved by the audit committee :It is a transaction between HTL Limited (subsidiary of HFCL Limited) and its related party. The transaction is within the limit of 10% of the annual consolidated turnover of HFCL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.
Textual Information(58)	Value of the related party transaction as approved by the audit committee :It is a transaction between HTL Limited (subsidiary of HFCL Limited) and its related party. The transaction is within the limit of 10% of the annual consolidated turnover of HFCL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.
Textual Information(59)	Value of the related party transaction as approved by the audit committee :It is a transaction between HTL Limited (subsidiary of HFCL Limited) and its related party. The transaction is within the limit of 10% of the annual consolidated turnover of HFCL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.
Textual Information(60)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for payment of Dividend
Textual Information(61)	Value of the related party transaction as approved by the audit committee :It is a transaction between HTL Limited (subsidiary of HFCL Limited) and its related party. The transaction is within the limit of 10% of the annual consolidated turnover of HFCL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.
Textual Information(62)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for Issue of Specified Securities on preferential basis
Textual Information(63)	Pursuant to Regulation 2(zc) of SEBI LODR Regulations, the approval of Audit Committee is not required for payment of Dividend

Textual Information(64)	Value of the related party transaction as approved by the audit committee :It is a transaction between HTL Limited (subsidiary of HFCL Limited) and its related party. The transaction is within the limit of 10% of the annual consolidated turnover of HFCL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.
Textual Information(65)	Value of the related party transaction as approved by the audit committee :It is a transaction between HTL Limited (subsidiary of HFCL Limited) and its related party. The transaction is within the limit of 10% of the annual consolidated turnover of HFCL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.
Textual Information(66)	Value of the related party transaction as approved by the audit committee :It is a transaction between HTL Limited (subsidiary of HFCL Limited) and its related party. The transaction is within the limit of 10% of the annual consolidated turnover of HFCL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.
Textual Information(67)	Value of the related party transaction as approved by the audit committee :It is a transaction between Raddef Private Limited (subsidiary of HFCL Limited) and its related party. The transaction is within the limit of 10% of the annual consolidated turnover of HFCL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.