



## HFCL Limited

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HFCL/SEC/22-23

May 14, 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:cmllist@nse.co.in">cmllist@nse.co.in</a> <b>Security Code No.: HFCL</b>
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**RE: Disclosure under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

**Subject: Disclosures of Related Party Transactions, for the half year ended March 31, 2022.**

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 Related Party Transactions, for the half year ended March 31, 2022, in the format specified by Securities and Exchange Board of India.

Please note that aforesaid details of related party transactions will also be available on the Company's website at [www.hfcl.com](http://www.hfcl.com).

You are requested to take the above information on records.

Thanking you.

Yours faithfully,

For HFCL Limited



(Manoj Baid)

Senior Vice-President (Corporate) &  
Company Secretary

**Encl:** As above.

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the 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				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.2021	Closing balance as on 31.03.2022	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	HFCL Limited		HTL Limited		Subsidiary	Purchases/receiving of goods & services	6,00,00,00,000	1,74,48,56,848	73,77,58,001	74,49,08,178	-	-	-	-	-	-		
2	HFCL Limited		Polixel Security Sytems Pvt.Ltd.		Subsidiary	Purchases/receiving of goods & services	3,00,00,000	8,24,454	1,29,95,089 (Advance)	2,52,37,401 (Advance)	-	-	-	-	-	-		
3	HFCL Limited		Raddef Pvt. Ltd.		Subsidiary	Purchases/receiving of goods & services	10,00,00,000	1,90,00,000	2,96,99,228 (Advance)	2,91,09,366 (Advance)	-	-	-	-	-	-		
4	HFCL Limited		DragaonWave HFCL India Pvt. Ltd.		Subsidiary	Availing of services	1,00,00,000	40,50,000	16,77,191 (Advance)	1,20,000	-	-	-	-	-	-		
5	HFCL Limited		HFCL B.V.		Subsidiary	Availing of services	1,35,00,000	1,21,74,200	-	-	-	-	-	-	-	-		
6	HFCL Limited		HFCL INC		Subsidiary	Availing of services	90,00,000	75,58,650	-	-	-	-	-	-	-	-		
7	HFCL Limited		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise significant influence	Purchases/receiving of goods & services	50,00,00,000	8,26,21,107	-	59,28,359	-	-	-	-	-	-		
8	HFCL Limited		HTL Limited		Subsidiary	Sales/rendering of goods and materials	6,00,00,00,000	1,27,36,39,503	10,48,35,999	7,90,92,489	-	-	-	-	-	-		
9	HFCL Limited		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise significant influence	AMC & Job work charges	10,00,00,000	1,21,00,983	35,42,844	1,81,41,374	-	-	-	-	-	-		
10	HTL Limited, a subsidiary		Nimpa Telecommunications Pvt. Ltd.		Jointly Controlled Entity	Purchases/receiving of goods & services		9,21,93,191	3,07,53,748	3,29,06,244	-	-	-	-	-	-		
11	HTL Limited, a subsidiary		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise significant influence	Purchases/receiving of goods & services		39,16,761	-	-	-	-	-	-	-	-		
12	HTL Limited, a subsidiary		Nimpa Telecommunications Pvt. Ltd.		Jointly Controlled Entity	Sales/rendering of goods and materials		16,54,401	-	-	-	-	-	-	-	-		
13	HTL Limited, a subsidiary		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise significant influence	Sales/rendering of goods and materials		1,10,81,650	4,875	52,37,553	-	-	-	-	-	-		
14	HFCL Limited		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise significant influence	Rental Income	45,90,000	22,95,000	-	-	-	-	-	-	-	-		
15	HFCL Limited		HFCL Advance Systems Pvt. Ltd.		Subsidiary	Rental Income	60,000	30,000	1,77,000	5,900	-	-	-	-	-	-		
16	HFCL Limited		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise significant influence	Rent Expenses	1,75,00,000	42,00,000	-	-	-	-	-	-	-	-		
17	HFCL Limited		Satellite Finance Private Ltd.		Enterprise over which KMP and relatives exercise significant influence	Rent Expenses	1,00,00,000	17,55,600	-	-	-	-	-	-	-	-		
18	HFCL Limited		Shankar Sales Promotion Private Ltd.		Enterprise over which KMP and relatives exercise significant influence	Rent Expenses	1,00,00,000	35,28,000	-	-	-	-	-	-	-	-		
19	HFCL Limited		Vinsan Brothers Private Ltd.		Enterprise over which KMP and relatives exercise significant influence	Rent Expenses	79,38,000	39,69,000	-	66,15,000 (Advance)	-	-	-	-	-	-		
20	HFCL Limited		Satellite Finance Private Ltd.		Enterprise over which KMP and relatives exercise significant influence	Security Deposit	1,00,00,000	-	15,96,000	15,96,000	-	-	-	-	-	-		
21	HFCL Limited		Vinsan Brothers Private Ltd.		Enterprise over which KMP and relatives exercise significant influence	Security Deposit	39,69,000	39,69,000	-	39,69,000	-	-	-	-	-	-		
22	HFCL Limited		HFCL B.V.		Subsidiary	Investments	As per the limits approved by the Board of Directors	80	-	-	-	-	-	Investments	N.A.	N.A.	N.A.	For working capital and general corporate business purposes
23	HFCL Limited		HFCL INC		Subsidiary	Investments	As per the limits approved by the Board of Directors	81	-	-	-	-	-	Investments	N.A.	N.A.	N.A.	For working capital and general corporate business purposes
24	HFCL Limited		Bigcat Wireless Private Ltd.		Jointly Controlled Entity	Investments	As per the limits approved by the Board of Directors	8,00,00,000	-	-	-	-	-	Investments	N.A.	N.A.	N.A.	For working capital and general corporate business purposes
25	HFCL Limited		Nimpa Telecommunications Pvt. Ltd.		Jointly Controlled Entity	Investments	As per the limits approved by the Board of Directors	1,00,00,000	-	-	-	-	-	Investments	N.A.	N.A.	N.A.	For working capital and general corporate business purposes
26	HFCL Limited		HTL Limited		Subsidiary	Advance given	72,00,00,000	-	72,00,00,000	72,00,00,000	-	-	-	Advance	10%	Refer Note 3	Unsecured	Refer Note 3
27	HFCL Limited		HTL Limited		Subsidiary	Loan Given	24,50,00,000	-	24,50,00,000	24,50,00,000	-	-	-	Loan	10%	Refer Note 3	Unsecured	Refer Note 3
28	HFCL Limited		HTL Limited		Subsidiary	Interest on Loan / advance given	96,50,00,000	4,81,17,808	-	-	-	-	-	-	-	-	-	
29	HFCL Limited		Raddef Pvt. Ltd.		Subsidiary	Loan Given	As per the limits approved by the Board of Directors	-	2,00,00,000	2,00,00,000	-	-	-	Loan	9%	Repayable by March 11, 2023	Unsecured	For working capital and general corporate business purposes



S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the 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			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.2021	Closing balance as on 31.03.2022	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
58	HFCL Limited		Vinsan Brothers Private Ltd.		Enterprise over which KMP and relatives exercise significant influence	Dividend Payment	1,00,740	-	-	-	-	-	-	-	-	-	
59	HFCL Limited		Shankar Sales Promotion Private Ltd.		Enterprise over which KMP and relatives exercise significant influence	Dividend Payment	45,030	-	-	-	-	-	-	-	-	-	
60	HFCL Limited		MN Ventures Private Limited		Enterprise over which KMP and relatives exercise significant influence	Dividend Payment	4,34,46,000	-	-	-	-	-	-	-	-	-	
61	HFCL Limited		NextWave Communications Private Limited		Enterprise over which KMP and relatives exercise significant influence	Dividend Payment	3,29,79,750	-	-	-	-	-	-	-	-	-	
62	HFCL Limited		Fitcore Tech-Solutions Private Limited		Enterprise over which KMP and relatives exercise significant influence	Dividend Payment	33,60,000	-	-	-	-	-	-	-	-	-	
63	HFCL Limited		HFCL Employees' Trust		Employment Benefit Plans - ESOP	Dividend Payment	4,50,435	-	-	-	-	-	-	-	-	-	
64	HFCL Limited		HFCL Employees Group Gratuity Trust		Post Employment Benefit Plans	Contribution towards Gratuity Liabilities	25,00,000	-	-	-	-	-	-	-	-	-	

**Notes:**

1. Value of the related party transaction as approved by the Audit Committee is for full Financial Year 2021-22.
2. Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), is reported once.
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.