

## **HFCL Limited**

8, Commercial Complex, Masjid Moth, Greater Kailash - II, New Delhi - 110048, India

Tel : (+91 11) 3520 9400, 3520 9500 Fax : (+91 11) 3520 9525

Web : www.hfcl.com

Email secretarial@hfcl.com

HFCL/SEC/2022-23 November 02, 2022

#### The BSE Ltd.

1<sup>st</sup> 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<sup>th</sup> Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E)

Mumbai – 400051 cmlist@nse.co.in

**Security Code No.: HFCL** 

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: Disclosure of Related Party Transactions for the half year ended September 30, 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 the Related Party Transactions, for the half year ended September 30, 2022, in the PDF format as specified by the 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.

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

Encl: As above

S. No	Details of the party (listed entity /subsidiary) entering into the transaction			s of the counterparty			Value of the	Value of			In case any financial indebtedn incurred to make or give loans, corporate deposits, advances investments				e Ioans, inte	er-corporate de	deposits, adv	ances or investments
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	related party transaction as approved by the audit committee	Value of transaction during the reporting period	Opening balance as on 01.04.2022	Closing balance as on 30.09.2022	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	7,00,00,00,000	2,58,32,66,975	74,49,08,178	1,30,78,25,039	-	-	-	-	-	-	-	-
2	HFCL Limited HFCL Limited		Polixel Security Sytems Pvt.Ltd. Polixel Security Sytems Pvt.Ltd.		Subsidiary Subsidiary	Availing of services  Advance given	9,50,00,000	2,76,645 1,03,00,000	2,53,37,401	3,52,16,493	-	-	-	-	-	-	-	-
4	HFCL Limited		DragaonWave HFCL India Pvt. Ltd.		Subsidiary	Availing of services Availing / Rendering of	1,00,00,000	-	1,20,000		-	-	-	-	-	-	-	-
5	HFCL Limited		HFCL B.V.		Subsidiary	any Services Availing / Rendering of	50,00,00,000	2,74,39,720	-	-	-	-	-	-	-	-	-	-
6	HFCL Limited		HFCL INC		Subsidiary  Enterprise over which KMP	any Services	10,00,00,000	1,45,86,800	-	4004 4740	-	-	-	<u> </u>	-	-	-	
7	HFCL Limited		Exicom Tele-Systems Limited		and relatives exercise significant influence	Purchases/receiving of goods & services	50,00,00,000	32,86,255	5928359 (Advance)	48014749 (Advance)	-	-	-	-	-	-	-	-
8	HFCL Limited		HTL Limited		Subsidiary	Sales/rendering of goods and materials	7,00,00,00,000	2,03,14,34,756	7,90,92,489	18,56,32,268	-	-	-	-	-	-	-	-
9	HFCL Limited		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise	AMC & Job work charges	50,00,00,000	2,19,06,863	18141374 (Advance)	38407293 (Advance)	-	-	-	-	-	-	-	-
10	HTL Limited, a subsidiary		Nimpa Telecommunications Pvt. Ltd.		significant influence Jointly Controlled Entity	Purchases/receiving of goods & services		5,41,78,047	3,29,06,244	2,13,93,520	-	-	_	-	_	-	_	-
11	HTL Limited, a subsidiary		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise	Purchases/receiving of goods & services		27,83,806	-	21,67,549	-	-	-	-	-	-	-	-
12	HTL Limited, a subsidiary		Nimpa Telecommunications Pvt. Ltd.		significant influence Jointly Controlled Entity	Sales/rendering of goods and materials		94,325	-	1,11,303	-	-	-	-	-	-	-	-
13	HTL Limited, a subsidiary		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise significant influence			93,71,384	52,37,553	1,62,97,908	-	-	-	-	-	-	-	-
14	HFCL Limited		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise significant influence	Rental Income	60,00,000	22,95,000	-	-	-	-	-	-	-	-	-	-
15	HFCL Limited		HFCL Advance Systems Pvt. Ltd.		Subsidiary Enterprise over which KMP	Rental Income	1,20,000	30,000	5,900	-	-	-	-	-	-	-	-	_
16	HFCL Limited		Exicom Tele-Systems Limited		and relatives exercise significant influence Enterprise over which KMP	Rent Expenses	1,00,00,000	42,00,000	-	-	-	-	-	-	-	-	-	-
17	HFCL Limited		Satellite Finance Private Ltd.		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)	2646000 (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		Bigcat Wireless Private Ltd.		Jointly Controlled Entity	Advance given	5,00,00,000	2,10,63,000	-	2,10,63,000	-	-	-					For working capital
23	HFCL Limited		Nimpa Telecommunications Pvt. Ltd.		Jointly Controlled Entity	Investments	As per the limits approved by the Board of Directors	-	1,00,00,000	1,00,00,000	-	-	-	Investments	N.A.	N.A.	N.A.	and general corporate business purposes
24	HFCL Limited		HTL Limited		Subsidiary	Availing/Rendering of any services	1,00,00,000	14,81,672	-	-	-	-	-	-	-	-	-	-
25 26	HFCL Limited HFCL Limited		HTL Limited HTL Limited		Subsidiary Subsidiary	Advance given Loan Given	72,00,00,000 24,50,00,000	-	72,00,00,000 24,50,00,000	72,00,00,000 24,50,00,000	-	-	-	Advance Loan	10% 10%	Refer Note 3 Refer Note 3	Unsecured Unsecured	
27	HFCL Limited		HTL Limited		Subsidiary	Interest on Loan / advance given	-	4,83,82,191	-	-	-	-	-	-	-	-	-	-
28	HFCL Limited		Raddef Pvt. Ltd.		Subsidiary	Advance given	10,00,00,000	1,75,01,056	2,91,09,366	4,66,10,422	-	-	-	-	-	-	-	-
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
30	HFCL Limited		Raddef Pvt. Ltd.		Subsidiary	Interest on Loan given	As per the limits approved by the Board of Directors	9,02,466	49,93,523	58,05,742	-	-	-	-	-	-	-	-
31	HFCL Limited		Nimpa Telecommunications Pvt. Ltd.		Jointly Controlled Entity	Loan Given	As per the limits approved by the Board of Directors	5	4,00,00,000	4,00,00,005	-	-	-	Loan	10%	Repayable by March 01, 2025	Unsecured	For working capital and general corporate business purposes
32	HFCL Limited		Nimpa Telecommunications Pvt. Ltd.		Jointly Controlled Entity	Interest on Loan given	As per the limits approved by the Board of Directors	20,05,479	27,02,465	-	-	-	-	-	-	-	-	-
33	HFCL Limited		HFCL Employees' Trust		Employment Benefit Plans - ESOP	Loan to ESOP Trust	As per the limits approved by the shareholders	42,45,165	3,59,40,495	4,01,85,660	-	-	-	Loan	N.A.	N.A	Unsecured	To subscribe shares under ESOP Scheme on behalf of eligible employees
34	HFCL Limited		MN Ventures Private Limited		Enterprise over which KMP and relatives exercise significant influence	Payable towards GST on Corporate Guarantee	Directors/Committe	-	3,99,10,403	-	-	-	-	-	-	-	-	-
35	HFCL Limited		HTL Limited		Subsidiary	Guarantees and collaterals given	As per the limits approved by the Board of Directors/Committe	2,48,00,00,000	2,48,00,00,000	2,48,00,00,000	-	-	-		-	-	-	

	Details of the party /subsidiary) enter transact	ring into the	Details of the counterparty				Value of the	Value of	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, intercorporate deposits, advances or investments								
S. No	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	related party transaction as approved by the audit committee	transaction during the reporting	Opening balance as on 01.04.2022	Closing balance as on 30.09.2022	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)	
36	HFCL Limited		Exicom Tele-Systems Limited		Enterprise over which KMP and relatives exercise significant influence	Guarantees and collaterals given	As per the limits approved by the Board of Directors/Committe	6,50,00,000	6,50,00,000	6,50,00,000	-	-	-	-	-	-	-	-	
37	HFCL Limited		Mr. Vijay Raj Jain		Key Managerial Personnel	Salary Advances	As per terms of the employment contract	53,00,000	1,10,00,000	97,40,000	-	-	-	-	-	-	-	-	
38	HFCL Limited		Mr. Mahendra Nahata		Key Managerial Personnel and Promoter	Remuneration	As per terms of the employment contract	3,02,11,772	35,14,914	14,36,644	-	-	-	-	-	-	-	-	
39	HFCL Limited		Mr. Vijay Raj Jain		Key Managerial Personnel	Remuneration	As per terms of the employment contract	2,00,44,797	-	11,21,484	-	-	-	-	-	-	-	-	
40	HFCL Limited		Mr. Manoj Baid		Key Managerial Personnel	Remuneration	As per terms of the employment contract	53,67,645	3,02,818	3,74,609	-	-	-	-	-	-	-	-	
41	HFCL Technologies Private Limited, a subsidiary		Mr. Arvind Kharabanda		Key Managerial Personnel	Remuneration	As per terms of the employment contract	6,09,620	38,076	1,04,949	-	-	-	-	-	-	-	-	
42	HFCL Technologies Private Limited, a subsidiary		Mr. Prashant Krishnani		Key Managerial Personnel	Remuneration	As per terms of the employment contract	2,77,276	-	42,396	-	-	-	-	-	-	-	-	
43	Raddef Private Limited, a subsidiary		Mr. Kannaji Chandrasekhar		Key Managerial Personnel	Remuneration	As per terms of the employment contract	15,10,800	1,95,205	1,97,014	-	-	-	-	-	-	-	-	
44	HTL Limited, a subsidiary		Mr. G. S. Naidu		Key Managerial Personnel	Remuneration	As per terms of the employment contract	28,10,874	8,31,189	8,31,189	-	-	-	-	-	-	-	-	
45	HTL Limited, a subsidiary		Mr. C. D. Ponnappa		Key Managerial Personnel	Remuneration	As per terms of the employment contract	33,54,744	8,41,414	9,92,857	-	-	-	-	-	-	-	-	
46	HTL Limited, a subsidiary		Mr. S Narayanan		Key Managerial Personnel	Remuneration	As per terms of the employment contract	12,20,571	1,90,575	2,16,682	-	-	-	-	-	-	-	-	
47	HFCL Limited		HFCL Technologies Pvt Ltd		Subsidiary	Loan / Inter-Corporate Deposit (ICD)	1,00,00,00,000	25,48,00,000	-	25,48,00,000	-	-	-	Inter- corporate deposit	8.00	Repyable in 5 years	Unsecured	For supporting HTPL's implementation of new facilities	
48	HFCL Limited		HFCL Technologies Pvt Ltd		Subsidiary	Interest on Loan / advance given	1,00,00,00,000	41,54,718	-	-	-	-	-	-		-		-	
49	HFCL Limited		Mr. Vijay Raj Jain		Key Managerial Personnel	Exercise of ESOPs		19,32,840	-	-	-	-	-	-	-	-	-	-	
50 51	HFCL Limited HFCL Limited		Mr. Manoj Baid Bigcat Wireless Private Ltd.		Key Managerial Personnel  Jointly Controlled Entity	Exercise of ESOPs Availing / Rendering of	5,00,00,000	8,61,105	-	-	-	<del>                                     </del>	<del>                                     </del>	-	<del>-</del>	-	<del>-</del>	-	
			9			any Services	5,00,00,000	0.40.00.000	_	2,10,63,000		_							
52 53	HFCL Limited HFCL Limited		Bigcat Wireless Private Ltd.  Bigcat Wireless Private Ltd.		Jointly Controlled Entity  Jointly Controlled Entity	Advance given Investments	As per the limits approved by the Board of Directors	2,10,63,000 4,00,00,000		, , ,		-	-	Investments	N.A.	N.A.	N.A.	For working capital and general corporate business	

# Notes:

- 1. Value of the related party transaction as approved by the Audit Committee is for Q2 of Financial Year 2022-23
- 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.