

**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/25-26

July 25, 2025

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 cmist@nse.co.in Security Code No.: HFCL
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RE: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”).

Subject: Outcome of the meeting of the Board of Directors held on July 25, 2025.

Time of commencement: 12:00 Noon

Time of conclusion: 12:50 PM

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation dated July 18, 2025 and July 22, 2025, with respect to the meeting of the Board of Directors of the Company, scheduled on July 25, 2025.

In terms of Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations, we would like to inform all our stakeholders that the Board of Directors, at its meeting held today, has, inter-alia, considered and approved the following:-

- 1. Un-audited Financial Results of the Company for the 1st Quarter ended June 30, 2025, of the Financial Year 2025-26**, both on Standalone and Consolidated basis (“Financial Results”), in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Limited Review Report of the Auditors’ thereon, duly reviewed and recommended by the Audit Committee in its meeting held today.

The copies of the aforesaid Financial Results along with the Limited Review Reports thereon issued by M/s. S. Bhandari & Co. LLP, Chartered Accountants and M/s. Oswal Sunil & Company, Chartered Accountants, Statutory Auditors of the Company, are enclosed herewith.

Arrangements have also been made for publication of the aforesaid Financial Results in Newspapers, as per the requirements of Regulation 47 of the SEBI Listing Regulations.

Please note that aforesaid Financial Results will also be available on the Company’s website at www.hfcl.com.

- 2. Shifting of Registered office of the Company** from 8, Electronics Complex, Chambaghat, Solan - 173213, Himachal Pradesh, India to Plot no. 38, Institutional Area, Sector 32, Gurugram-122001, Haryana, i.e. from the State of Himachal Pradesh to the State of Haryana, subject to the approval of the shareholders by way of a special resolution and confirmation of the Hon’ble Regional Director, Northern Region or any other authority as may be prescribed under the provisions of Sections 12 & 13 and any other applicable provisions of the Companies Act, 2013, read with Rule 30 of the Companies (Incorporation) Rules, 2014. Pursuant to the aforesaid shifting of the Registered Office of the Company, the Clause II of the Memorandum of Association will be substituted with the following clause:



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II. The Registered office of the Company will be situated in the State of Haryana.

3. Fund Raising up to ₹700 crores (Rupees Seven Hundred Crores only) in one or more tranches and/or one or more issuances simultaneously or otherwise, by way of an issue of fully paid-up Equity Shares, any other equity based instruments or securities and/or any other financial instruments/ securities convertible into and/or linked to Equity Shares, convertible preference shares, or fully/partly convertible debentures through one or more permissible modes, including but not limited to public issue(s), right issue(s), preferential issue(s), private placement(s), qualified institutions placement(s), debt issue(s), and/or any combination thereof or any other method as may be permitted under applicable laws, including under the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (each as amended), subject to approval of the shareholders in the ensuing annual general meeting and other regulatory/ governmental authorities, as may be required.

The objective of the fund raising is to effectively leverage emerging growth opportunities in the defence and telecommunications sectors, including strategic investments, and to further strengthen the Company's capital base and financial position. The proceeds from the proposed fund raising will, inter alia, be strategically deployed to support various initiatives central to the Company's growth agenda, including expansion through organic and inorganic means, acquisitions in related space, new business opportunities, and other strategic initiatives, repayment of debt, working capital, general corporate purposes.

The specific terms and structure of the proposed issuance will be determined by the Board or a duly constituted committee thereof, taking into account prevailing market conditions, regulatory requirements, and other relevant factors.

We believe this initiative will empower us to seize new opportunities with speed and confidence. It reflects our commitment to long-term value creation and sustainable growth for all stakeholders.

The disclosures required under SEBI Listing Regulations in line with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, and other applicable SEBI Circular(s) with respect to the raising of funds upto ₹700 Crores, shall be duly disclosed upon finalization of type of securities and mode of issuance of securities, within stipulated time frame.

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

Thanking you.

Yours faithfully,
For **HFCL Limited**

(Manoj Baid)
President & Company Secretary

Encl.: Un-audited Financial Results and Limited Review Reports

Independent Auditors' Review Report on Standalone Unaudited Quarterly Financial Results of HFCL Limited ('the Company') pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of
HFCL Limited**

1. We have reviewed the accompanying Statement of the Unaudited Standalone Financial Results ('the Statement') of HFCL Limited ('the Company') for the quarter ended June 30, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.


2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter


4. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S BHANDARI & CO LLP
Chartered Accountants
Firm Registration No. 000560C/C400334


(J.S.P. Bansal)
Partner
Membership No. 070980
UDIN: 25070980BMOMUM4780
Place: New Delhi
Date: July 25, 2025



For OSWAL SUNIL & COMPANY
Chartered Accountants
Firm Registration No. 016520N


(Nawin K Lahoty)
Partner
Membership No. 056931
UDIN: 25056931BMLDDS4334
Place: New Delhi
Date: July 25, 2025



Independent Auditors' Review Report on Consolidated Unaudited Quarterly Financial Results of HFCL Limited (the "Parent") pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of
HFCL Limited**

1. We have reviewed the accompanying Statement of the Unaudited Consolidated Financial Results ("the Statement") of **HFCL Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive profit of its jointly controlled entities, for the quarter ended June 30, 2025, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review of the Statement.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the results of following Subsidiaries and Jointly Controlled Entities:

i. Subsidiaries:

- a. HTL Limited;
- b. Polixel Security Systems Private Limited;
- c. Moneta Finance Private Limited;
- d. HFCL Advance Systems Private Limited;
- e. Raddef Private Limited;
- f. DragonWave HFCL India Private Limited;
- g. HFCL Technologies Private Limited;
- h. HFCL Inc. (United State of America); and
- i. HFCL B.V. (Netherlands) (As per consolidated financial results)

ii. Jointly Controlled Entities:

- a. Nimpaa Telecommunications Private Limited, and
- b. BigCat Wireless Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6, 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act 2013 as amended, read with relevant rules

issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information / financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total revenues of Rs. Nil, total net profit after tax of Rs. 0.14 Crore and total comprehensive income of Rs. 0.14 Crore for the quarter ended June 30, 2025, as considered in the Statement. The Statement also includes the Group's share of net profit/ (loss) after tax of Rs. 0.19 Crore and total comprehensive Income/(loss) of Rs. 0.19 Crore, for the quarter ended on 30 June 2025, as considered in the Statement, in respect of two jointly controlled entities, whose interim financial results have not been reviewed by us. These interim financial information / financial results have been reviewed by other respective auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The interim financial information / financial results of five subsidiaries included in the unaudited consolidated financial results, whose interim financial information / financial results reflect total revenues of Rs. 179.61 Crore, total net profit/(loss) after tax of Rs. 9.95 Crore and total comprehensive income of Rs. 9.70 Crore for the quarter ended June 30, 2025, as considered in the Statement, have been reviewed by one of the joint auditors of the Parent and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such joint auditor.

8. The interim financial information / financial results of two foreign subsidiaries (which includes consolidated financial results/ financial information of one of such foreign subsidiaries incorporating results of its step-down subsidiaries) which reflects total revenues of Rs. 87.55 Crore, total net profit/(loss) after tax of Rs. 3.76 Crore and total comprehensive income of Rs. 3.37 Crore for the quarter ended June 30, 2025, as considered in the Statement, have been reviewed by the independent auditors in accordance with the regulations of such foreign countries. Such reports have been furnished to us by the management. Financial information/ financial results of these subsidiaries have been converted by the holding company management as per accounting principal generally accepted in India which has been considered in the consolidated financial results solely based on such converted financial results.

Our conclusion on the Statement in respect of matters stated in paragraphs 6, 7 and 8 above is not modified.

Other Matter


9. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S BHANDARI & CO LLP
Chartered Accountants
Firm Registration No. 000560C/C400334


(J.S.P. Bansal)
Partner
Membership No. 070980
UDIN: 25070980BMOMUN9960

Place: New Delhi
Date: July 25, 2025

For OSWAL SUNIL & COMPANY
Chartered Accountants
Firm Registration No. 016520N


(Nawin K Lahoty)
Partner
Membership No. 056931
UDIN: 25056931BMLDDR7698

Place: New Delhi
Date: July 25, 2025

HFCL LIMITED

Regd. Office : 8, Electronics Complex, Chambaghat, Solan-173213 (Himachal Pradesh)

Tel. : (+911792) 230644 , Fax No(+911792) 231902, E-mail: secretarial@hfcl.com

Website: www.hfcl.com / Corporate Identity Number (CIN): L64200HP1987PLC007466

STATEMENT OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2025

(Rs. in Crore unless otherwise stated)

Sl. No.	Particulars	Standalone				Consolidated			
		Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous Financial Year ended	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous Financial Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
I	INCOME								
	Revenue from Operations	789.28	757.19	1,065.52	3,795.22	871.02	800.72	1,158.24	4,064.52
	Other Income	14.09	15.76	11.09	60.90	14.53	13.64	10.50	57.76
	Total Income	803.37	772.95	1,076.61	3,856.12	885.55	814.36	1,168.74	4,122.28
II	EXPENSES								
	Cost of materials/services consumed	422.59	773.95	354.80	1,792.61	447.80	785.63	411.30	1,908.55
	Purchases of stock-in-trade	234.77	57.55	433.94	1,117.02	219.38	61.88	435.56	1,117.76
	Change in inventories of finished goods, work-in progress and stock-in trade	(40.51)	(192.27)	(23.60)	(80.65)	(32.09)	(198.07)	(27.46)	(82.47)
	Employee benefits expense	84.16	71.01	65.78	272.68	105.35	90.91	88.70	363.55
	Finance costs	47.74	42.52	33.75	149.46	55.62	51.06	42.31	185.01
	Depreciation, Impairment and Amortisation expenses	28.14	23.08	19.73	84.90	32.20	30.44	24.07	105.51
	Other expenses	89.37	89.91	69.11	278.67	102.18	96.34	75.27	308.14
	Total Expenses	866.26	865.75	953.51	3,614.69	930.44	918.19	1,049.75	3,906.05
III	Profit / (Loss) before exceptional items and tax (I-II)	(62.89)	(92.80)	123.10	241.43	(44.89)	(103.83)	118.99	216.23
IV	Share of net profits / (loss) of jointly controlled entities accounted for using equity method	-	-	-	-	0.19	(1.10)	(0.20)	0.36
V	Profit / (Loss) before exceptional items and tax (III+IV)	(62.89)	(92.80)	123.10	241.43	(44.70)	(104.93)	118.79	216.59
VI	Exceptional items	-	-	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	(62.89)	(92.80)	123.10	241.43	(44.70)	(104.93)	118.79	216.59
VIII	Tax expense								
	Current Tax	-	(26.70)	21.32	33.11	1.09	(26.38)	21.49	34.50
	Deferred Tax / (Benefits)	(20.55)	6.49	(12.20)	13.57	(16.49)	4.75	(13.35)	8.83
IX	Profit / (Loss) after tax for the period / year from continuing operations (VII- VIII)	(42.34)	(72.59)	113.98	194.75	(29.30)	(83.30)	110.65	173.26
X	Other Comprehensive Income / (Loss)								
	Items that will not be reclassified to profit or loss	39.05	(54.40)	195.35	(35.52)	38.73	(54.56)	195.40	(35.11)
	Income tax on above item	(0.33)	0.11	(0.15)	(0.30)	(0.27)	0.13	(0.18)	(0.34)
	Items that will be reclassified to profit or loss	0.83	(0.04)	(0.63)	(0.10)	0.46	(0.36)	(0.12)	(0.38)
	Other comprehensive income / (Loss) for the period / year after tax	39.55	(54.33)	194.57	(35.92)	38.92	(54.79)	195.10	(35.83)
XI	Total comprehensive income / (Loss) for the period / year (IX+X)	(2.79)	(126.92)	308.55	158.83	9.62	(138.09)	305.75	137.43
XII	Profit / (Loss) attributable to:								
	Owners of the Parent	-	-	-	-	(32.24)	(81.43)	111.30	177.41
	Non-controlling interests	-	-	-	-	2.95	(1.86)	(0.66)	(4.14)
XIII	Total comprehensive income / (Loss) attributable to:								
	Owners of the Parent	-	-	-	-	6.74	(136.20)	306.40	141.55
	Non-controlling interests	-	-	-	-	2.90	(1.88)	(0.66)	(4.11)
XIV	Paid-up Equity Share Capital (Face value of Re. 1/- each)	144.21	144.21	144.18	144.21	144.21	144.21	144.18	144.21
XV	Other Equity	-	-	-	3,818.35	-	-	-	3,975.11
XVI	Earnings / (Loss) per Share (face value of Re. 1/- each) -								
	Basic (Re / Rs.)	(0.29)	(0.50)	0.79	1.35	(0.22)	(0.56)	0.77	1.23
	Diluted (Re / Rs.)	(0.29)	(0.50)	0.79	1.35	(0.22)	(0.56)	0.77	1.23

Cont...



UN-AUDITED STANDALONE AND CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE FIRST QUARTER ENDED 30TH JUNE, 2025

(Rs. in Crore unless otherwise stated)

Sl. No.	Particulars	Standalone				Consolidated			
		Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous Financial Year ended	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous Financial Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
1	Segment Revenue								
	a. Telecom Products	485.57	559.06	614.91	2,181.14	577.91	611.22	711.36	2,474.56
	b. Turnkey Contracts and Services	303.71	198.13	450.61	1,614.08	293.11	189.50	446.38	1,589.46
	c. Others	-	-	-	-	-	-	0.50	0.50
	Revenue from Operations	789.28	757.19	1,065.52	3,795.22	871.02	800.72	1,158.24	4,064.52
2	Segment Results - Profit/(Loss) before tax and interest from each segment								
	a. Telecom Products	28.84	3.50	44.04	114.38	57.06	5.39	47.69	133.28
	b. Turnkey Contracts and Services	(53.29)	(56.43)	107.03	253.82	(53.64)	(56.43)	106.65	253.17
	c. Others	-	-	-	-	(0.33)	(1.01)	2.18	(1.30)
	Total	(24.45)	(52.93)	151.07	368.20	3.09	(52.05)	156.52	385.15
	Less: i. Interest	47.74	42.52	33.75	149.46	55.62	51.06	42.31	185.01
	ii. Other un-allocable expenditure net off	0.04	6.89	1.36	9.21	0.04	6.89	1.36	9.21
	iii Un-allocable income	(9.33)	(9.54)	(7.14)	(31.91)	(7.87)	(5.07)	(5.94)	(25.65)
	Total Profit / (Loss) before Tax	(62.89)	(92.80)	123.10	241.43	(44.70)	(104.93)	118.79	216.59
3	Segment Assets								
	a. Telecom Products	2,899.19	2,837.14	2,419.11	2,837.14	3,389.86	3,199.38	2,848.52	3,199.38
	b. Turnkey Contracts and Services	3,503.66	3,502.13	3,554.71	3,502.13	3,503.05	3,501.82	3,552.36	3,501.82
	c. Others	-	-	-	-	5.96	5.41	10.63	5.41
	d. Un-allocated	781.21	839.68	969.57	839.68	781.21	839.68	969.56	839.68
	Total	7,184.06	7,178.95	6,943.39	7,178.95	7,680.08	7,546.29	7,381.07	7,546.29
4	Segment Liabilities								
	a. Telecom Products	1,223.76	1,490.12	1,068.94	1,490.12	1,546.66	1,697.59	1,328.34	1,697.59
	b. Turnkey Contracts and Services	1,099.35	919.97	1,047.22	919.97	1,100.33	920.92	1,048.85	920.92
	c. Others	-	-	-	-	2.94	2.15	1.37	2.15
	d. Un-allocated	901.20	806.31	686.70	806.31	901.20	806.31	686.70	806.31
	Total	3,224.31	3,216.40	2,802.86	3,216.40	3,551.13	3,426.97	3,065.26	3,426.97

Notes :

- The above Un-audited Standalone & Consolidated Financial Results of the Company for the first quarter ended 30th June, 2025 have been reviewed and recommended by the Audit Committee and were approved by the Board of Directors of the Company at their respective meetings held on 25th July, 2025.
- The above Results are in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2021 (as amended).
- During the Financial year 2023-24, the Company had issued 5,10,14,491, equity shares of face value of Re. 1 each at an issue price of Rs.69/- per equity share (including premium of Rs.68/- per equity share), aggregating to ~Rs. 352.00 Crore (including securities premium of Rs.346.90 Crore). The issue was made through eligible Qualified Institutions Placement ("QIP") in terms of chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended, Section 42 & 62 and other relevant provisions of the Companies Act, 2013. Out of the proceeds from QIP issue, the Company had utilized Rs. 293.80 Crore (including share issue expenses) towards purposes/objects specified in the placement document. The balance amount of QIP proceeds amounting to Rs.58.20 Crore remains invested in fixed deposits with scheduled commercial banks as interim use of funds. Further, the balance unutilized amount of ₹58.20 crores, originally earmarked for capital expenditure in accordance with the Placement Document dated August 31, 2023, was to be utilized by July 31, 2025. The Board, at its meeting held today, i.e., July 25, 2025, has approved an extension of the timeline for utilization of the said amount up to March 31, 2026.
- The Consolidated financial results for the first quarter ended 30th June, 2025 includes the results of the following entities:
 - HFCL Limited (HFCL) (Holding Company)
 - HTL Limited (Subsidiary)
 - Raddef Private Limited (Subsidiary)
 - Moneta Finance Private Limited (Wholly owned Subsidiary)
 - Polixel Security Systems Private Limited (Wholly owned Subsidiary)
 - HFCL Advance Systems Private Limited (Wholly owned Subsidiary)
 - DragonWave HFCL India Private Limited (Wholly owned Subsidiary)
 - HFCL Technologies Private Limited (Wholly owned Subsidiary)
 - HFCL Inc. United States of America, (Wholly owned Subsidiary)
 - HFCL B.V. Netherlands, (Wholly owned Subsidiary)
 - Nimpaa Telecommunications Private Limited (Jointly Controlled Entity)
 - BigCat Wireless Private Limited (Jointly Controlled Entity)
 - HFCL Canada Inc. Canada, (Wholly owned Subsidiary of HFCL B.V.- Netherlands)
 - HFCL Poland Sp. z.o.o. (Formerly Blue Diwali Sp. z.o.o.), Poland, (Wholly owned Subsidiary of HFCL B.V.- Netherlands)
 - HFCL UK Limited, United Kingdom, (Wholly owned Subsidiary of HFCL B.V.- Netherlands)
 - HFCL Pty Limited, Australia, (Wholly owned Subsidiary of HFCL B.V.- Netherlands)
- Earning per share is not annualised for the Quarter ended 30th June 2025, 31st March, 2025 and 30th June 2024.
- The Figures of the quarter ended March 31, 2025 were balancing figures between audited figures in respect of the full financial year ended 31st March 2025 and the published year to date figures upto the third quarter of the respective financial year, which were subject to limited review by the Auditors.
- The figures of the previous periods have been re-grouped/ re-arranged wherever considered necessary.



(Mahendra Nahata)
Managing Director
DIN 00052898

Place : New Delhi
Date : 25th July, 2025

