

General information about company		
Scrip code*	500183	
NSE Symbol*	HFCL	
MSEI Symbol*	NOTLISTED	
ISIN*	INE548A01028	
Name of company	HFCL LIMITED	
Type of company	Main Board	
Class of security	Equity	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Date of board meeting when results were approved	17-10-2025	
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	09-10-2025	
Description of presentation currency	INR	
Level of rounding	Crores	
Reporting Type	Quarterly	
Reporting Quarter	Second quarter	
Nature of report standalone or consolidated	Standalone	
Whether results are audited or unaudited for the quarter ended	Unaudited	
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited	
Segment Reporting	Multi segment	
Description of single segment		
Start date and time of board meeting	17-10-2025 12:00	
End date and time of board meeting	17-10-2025 13:15	
Whether cash flow statement is applicable on company	Yes	
Type of cash flow statement	Cash Flow Indirect	
Declaration of unmodified opinion or statement on impact of audit qualification		
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.		
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes	
Latest Date on which RPT policy is updated	01-04-2025	
Indicate Company website link for updated RPT policy of the Company	https://www.hfcl.com/wp-content/uploads/2025/05/HFCL-Policy-on-RPTs_Revised.pdf	
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	Yes	
No. of times funds raised during the quarter	1	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	Not Applicable

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-07-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	1003.13	1792.41
	Other income	15.07	29.16
	Total income	1018.2	1821.57
2	Expenses		
(a)	Cost of materials consumed	358.58	781.17
(b)	Purchases of stock-in-trade	343.37	578.14
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-19.03	-59.54
(d)	Employee benefit expense	70.3	154.46
(e)	Finance costs	52.97	100.71
(f)	Depreciation, depletion and amortisation expense	31.41	59.55
(g)	Other Expenses		
1	Other Expns	90.89	180.26
	Total other expenses	90.89	180.26
	Total expenses	928.49	1794.75
3	Total profit before exceptional items and tax	89.71	26.82
4	Exceptional items	0	0
5	Total profit before tax	89.71	26.82
6	Tax expense		
7	Current tax	0	0
8	Deferred tax	28.27	7.72
9	Total tax expenses	28.27	7.72
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
11	Net Profit Loss for the period from continuing operations	61.44	19.1
12	Profit (loss) from discontinued operations before tax	0	0
13	Tax expense of discontinued operations	0	0
14	Net profit (loss) from discontinued operation after tax	0	0
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
16	Total profit (loss) for period	61.44	19.1
17	Other comprehensive income net of taxes	-5.95	33.6
18	Total Comprehensive Income for the period	55.49	52.7
19	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
20	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent		

	Total comprehensive income for the period attributable to owners of parent non-controlling interests			
21	Details of equity share capital			
	Paid-up equity share capital	144.21	144.21	
	Face value of equity share capital	1	1	
22	Reserves excluding revaluation reserve			
23	Earnings per share			
i	Earnings per equity share for continuing operations			
	Basic earnings (loss) per share from continuing operations	0.42	0.13	
	Diluted earnings (loss) per share from continuing operations	0.42	0.13	
ii	Earnings per equity share for discontinued operations			
	Basic earnings (loss) per share from discontinued operations	0	0	
	Diluted earnings (loss) per share from discontinued operations	0	0	
iii	Earnings per equity share (for continuing and discontinued operations)			
	Basic earnings (loss) per share from continuing and discontinued operations	0.42	0.13	
	Diluted earnings (loss) per share from continuing and discontinued operations	0.42	0.13	
24	Debt equity ratio			Textual Information(1)
25	Debt service coverage ratio			Textual Information(2)
26	Interest service coverage ratio			Textual Information(3)
27	Disclosure of notes on financial results	Textual Information(4)		

Statement of Asset and Liabilities		
Particulars		Half Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		30-09-2025
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
	Assets	
1	Non-current assets	
	Property, plant and equipment	644.64
	Capital work-in-progress	75.88
	Investment property	25.86
	Goodwill	0
	Other intangible assets	163.12
	Intangible assets under development	458.76
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	139.37
	Non-current financial assets	
	Non-current investments	109.42
	Trade receivables, non-current	382.28
	Loans, non-current	39.56
	Other non-current financial assets	85.67
	Total non-current financial assets	616.93
	Deferred tax assets (net)	0

	Other non-current assets	42.22
	Total non-current assets	2166.78
2	Current assets	
	Inventories	846.35
	Current financial asset	
	Current investments	41.37
	Trade receivables, current	1860.46
	Cash and cash equivalents	25.94
	Bank balance other than cash and cash equivalents	287.24
	Loans, current	17.5
	Other current financial assets	601.26
	Total current financial assets	2833.77
	Current tax assets (net)	24.66
	Other current assets	1552.51
	Total current assets	5257.29
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	7424.07
	Total current assets	5257.29
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	7424.07
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	144.21
	Other equity	3856.68
	Total equity attributable to owners of parent	4000.89
	Non controlling interest	
	Total equity	4000.89
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	394.12
	Trade Payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	
	Total Trade payable	
	Other non-current financial liabilities	17.42
	Total non-current financial liabilities	411.54
	Provisions, non-current	51.02
	Deferred tax liabilities (net)	96.67
	Deferred government grants, Non-current	
	Other non-current liabilities	
	Total non-current liabilities	559.23

	Current liabilities	
	Current financial liabilities	
	Borrowings, current	922.25
	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	112.38
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	924.24
	Total Trade payable	1036.62
	Other current financial liabilities	471.43
	Total current financial liabilities	2430.3
	Other current liabilities	416.72
	Provisions, current	16.12
	Current tax liabilities (Net)	0.81
	Deferred government grants, Current	
	Total current liabilities	2863.95
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	3423.18
	Total equity and liabilities	7424.07
	Disclosure of notes on assets and liabilities	Textual Information(1)

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results				
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
Date of start of reporting period		01-07-2025	01-04-2025	
Date of end of reporting period		30-09-2025	30-09-2025	
Whether results are audited or unaudited		Unaudited	Unaudited	
Nature of report standalone or consolidated		Standalone	Standalone	
1	Segment Revenue (Income)			
	(net sale/income from each segment should be disclosed)			
1	Telecom Products	474.84	960.41	
2	Turnkey Contracts and Services	528.29	832	
3	Others	0	0	
	Total Segment Revenue	1003.13	1792.41	
	Less: Inter segment revenue			
	Revenue from operations	1003.13	1792.41	
2	Segment Result			
	Profit (+) / Loss (-) before tax and interest from each segment			
1	Telecom Products	99.09	127.93	
2	Turnkey Contracts and Services	36.14	-17.15	
3	Others	0	0	
	Total Profit before tax	135.23	110.78	
	i. Finance cost	52.97	100.71	
	ii. Other Unallocable Expenditure net off Unallocable income	-7.45	-16.75	
	Profit before tax	89.71	26.82	
3	(Segment Asset - Segment Liabilities)			
	Segment Asset			

1	Telecom Products	3188.69	3188.69
2	Turnkey Contracts and Services	3481.73	3481.73
3	Others	753.65	753.65
	Total Segment Asset	7424.07	7424.07
	Un-allocable Assets	0	0
	Net Segment Asset	7424.07	7424.07
4	Segment Liabilities		
	Segment Liabilities		
1	Telecom Products	1077.38	1077.38
2	Turnkey Contracts and Services	1396.29	1396.29
3	Others	949.51	949.51
	Total Segment Liabilities	3423.18	3423.18
	Un-allocable Liabilities	0	0
	Net Segment Liabilities	3423.18	3423.18
	Disclosure of notes on segments		

Other Comprehensive Income			
Date of start of reporting period		01-07-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
1	Items that will not be reclassified to profit or loss	-6.33	32.72
	Total Amount of items that will not be reclassified to profit and loss	-6.33	32.72
2	Income tax relating to items that will not be reclassified to profit or loss	0.01	0.34
3	Amount of items that will be reclassified to profit and loss		
1	Items that will be reclassified to profit or loss	0.39	1.22
	Total Amount of items that will be reclassified to profit and loss	0.39	1.22
4	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5	Total Other comprehensive income	-5.95	33.60

Cash flow statement, indirect		
Particulars		Half Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		30-09-2025
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	26.82
2	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	100.71

	Adjustments for decrease (increase) in inventories	-115.18
	Adjustments for decrease (increase) in trade receivables, current	58.15
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-129.89
	Adjustments for decrease (increase) in other non-current assets	0.49
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	-0.95
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-251.99
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	218.74
	Adjustments for increase (decrease) in other non-current liabilities	2.6
	Adjustments for depreciation and amortisation expense	59.55
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	6.58
	Adjustments for provisions, current	0.95
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	-12.56
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	-3.39
	Adjustments for dividend income	12.99
	Adjustments for interest income	0
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	-3.73
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	-82.91
	Net cash flows from (used in) operations	-56.09
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	-56.09
3	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	1
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0

	Proceeds from sales of property, plant and equipment	0.49	
	Purchase of property, plant and equipment	113.05	
	Proceeds from sales of investment property	12.78	
	Purchase of investment property	0	
	Proceeds from sales of intangible assets	0	
	Purchase of intangible assets	63.45	
	Proceeds from sales of intangible assets under development	0	
	Purchase of intangible assets under development	0	
	Proceeds from sales of goodwill	0	
	Purchase of goodwill	0	
	Proceeds from biological assets other than bearer plants	0	
	Purchase of biological assets other than bearer plants	0	
	Proceeds from government grants	0	
	Proceeds from sales of other long-term assets	0	
	Purchase of other long-term assets	0	
	Cash advances and loans made to other parties	9.91	
	Cash receipts from repayment of advances and loans made to other parties	0	
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0	
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0	
	Dividends received	0	
	Interest received	4.36	
	Income taxes paid (refund)	16.5	
	Other inflows (outflows) of cash	105.89	
	Net cash flows from (used in) investing activities	-80.39	
4	Cash flows from used in financing activities		
	Proceeds from changes in ownership interests in subsidiaries	0	
	Payments from changes in ownership interests in subsidiaries	0	
	Proceeds from issuing shares	0.06	
	Proceeds from issuing other equity instruments	0	
	Payments to acquire or redeem entity's shares	0	
	Payments of other equity instruments	0	
	Proceeds from exercise of stock options	0	
	Proceeds from issuing debentures notes bonds etc	0	
	Proceeds from borrowings	264.92	
	Repayments of borrowings	45.31	
	Payments of lease liabilities	8.58	
	Dividends paid	14.42	
	Interest paid	92.05	
	Income taxes paid (refund)	0	
	Other inflows (outflows) of cash	0	
	Net cash flows from (used in) financing activities	104.62	
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-31.86	
5	Effect of exchange rate changes on cash and cash equivalents		
	Effect of exchange rate changes on cash and cash equivalents	0	
	Net increase (decrease) in cash and cash equivalents	-31.86	

	Cash and cash equivalents cash flow statement at beginning of period	57.8
	Cash and cash equivalents cash flow statement at end of period	25.94

[illegible]

8	HFCL Limited		Exicom Tele-Systems Limited	Enterprise over which KMP and relatives exercise significant influence	Any other transaction	Rent Expenses	0.92	NA			0.46	0	0										
9	HFCL Limited		Exicom Tele-Systems Limited	Enterprise over which KMP and relatives exercise significant influence	Any other transaction	Security Deposit	0.42	NA			0	0.42	0.42										
10	HFCL Limited		Exicom Tele-Systems Limited	Enterprise over which KMP and relatives exercise significant influence	Any other transaction	Guarantee and Collateral given	6.5	NA			0	6.5	6.5										
11	HFCL Limited		HFCL Advance Systems Pvt. Ltd.	Wholly-owned Subsidiary	Any other transaction	Rental Income	0.02	NA			0	0	0										Note for column O and Q – The figures represent an amount of Rs. 33,000 and Rs.38,940/- respectively
12	HFCL Limited		HFCL B.V.	Wholly-owned Subsidiary	Sale of goods or services		200	NA			0	1.99	1.99										
13	HFCL Limited		HFCL B.V.	Wholly-owned Subsidiary	Purchase of goods or services		20	NA			4.73	0	0										
14	HFCL B.V.		HFCL Canada INC.	Wholly-owned Subsidiary	Sale of goods or services		0	NA			0	3.86	3.86										Pursuant to Regulation 23 of SEBI LODR Regulations, the approval of Audit Committee is not required for transactions entered into between two wholly-owned subsidiaries of the listed holding company, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
15	HFCL INC		HFCL Canada INC.	Wholly-owned Subsidiary	Purchase of goods or services		0	NA			0	4.02	4.02										Pursuant to Regulation 23 of SEBI LODR Regulations, the approval of Audit Committee is not required for transactions entered into between two wholly-owned subsidiaries of the listed holding company, whose accounts are consolidated with such holding company and placed before the

[illegible]

44	HFCL Limited		Raddef Pvt. Ltd.	Subsidiary	Any other transaction	Rental Income	0.24	NA			0.01	0	0.01										
45	HFCL Limited		Satellite Finance Private Ltd.	Enterprise over which KMP and relatives exercise significant influence	Any other transaction	Rent Expenses	0.5	NA			0.2	0	0										
46	HFCL Limited		Satellite Finance Private Ltd.	Enterprise over which KMP and relatives exercise significant influence	Any other transaction	Security Deposit	0.16	NA			0	0.16	0.16										
47	HFCL Limited		Evanser Spaces LLP	Enterprise over which KMP and relatives exercise significant influence	Any other transaction	Rent Expenses	1.52	NA			0.76	0	0										
48	HFCL Limited		Evanser Spaces LLP	Enterprise over which KMP and relatives exercise significant influence	Any other transaction	Security Deposit	0.38	NA			0	0.38	0.38										
49	HTL Limited, a subsidiary		Exicom Energy System Pvt. Ltd.	Enterprise over which KMP and relatives exercise significant influence	Sale of goods or services		0	NA			0.08	0.41	0.32										It is a transaction between HTL Limited, subsidiary of HFCL Limited and related party of HFCL Limited. The transaction is within the limits of 10% of the annual standalone turnover of HTL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.
50	HTL Limited, a subsidiary		Exicom Energy System Pvt. Ltd.	Enterprise over which KMP and relatives exercise significant influence	Purchase of goods or services		0	NA			0	0.01	0.01										It is a transaction between HTL Limited, subsidiary of HFCL Limited and related party of HFCL Limited. The transaction is within the limits of 10% of the annual standalone turnover of HTL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.
51	HTL Limited, a subsidiary		Exicom Tele-Systems Limited	Enterprise over which KMP and relatives exercise significant influence	Sale of goods or services		0	NA			0.41	0.24	0.41										It is a transaction between HTL Limited, subsidiary of HFCL Limited and related party of HFCL Limited. The transaction is within the limits of 10% of the annual standalone turnover

[illegible]

58	HTL Limited, a subsidiary		HFCL Canada INC.		Wholly-owned Subsidiary	Sale of goods or services	Rental Income	30	NA			0	0.31	0.31										
59	HFCL Limited		Nextwace Communications Private Limited		Enterprise over which KMP and relatives exercise significant influence	Any other transaction	Rental Income	0.1	NA			0	0	0										Note for column O. The figures represent an amount of Rs. 30,000.
60	HFCL Limited		HFCL PTY LIMITED		Wholly-owned Subsidiary	Sale of goods or services		50	NA			0	0.05	0.05										
61	HTL Limited, a subsidiary		MN Ventures Private Limited		Enterprise over which KMP and relatives exercise significant influence	Any other transaction	Payable towards GST on Corporate Guarantee	0	NA			0.68	0	0.68										It is a transaction between HTL Limited, subsidiary of HFCL Limited and related party of HFCL Limited. The transaction is within the limits of 10% of the annual standalone turnover of HTL Limited, therefore approval of the Audit Committee of HFCL Limited is not required.
62	Raddef Private Limited, subsidiary		Kannaji Chandrasekhar		Key Managerial Personnel and Promoter	Remuneration		0	NA			0.39	0.03	0.04										It is a transaction between Raddef Private Limited (subsidiary of HFCL Limited) and its related party. Since this transaction relates to remuneration paid to Key Managerial Personnel of Raddef Private Limited, therefore the same is not required to be approved by the Audit Committee of HFCL Limited.
63	HFCL Limited		BigCat Wireless Private Limited		Jointly Controlled Entity	Investment		5	NA			1	17.5	18.5					Investment	0.00%	NA	Unsecured	New Product development for HFCL	
Total value of transaction during the reporting period																								642.34

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)	
Mode of Fund Raising	QIP
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	31-08-2023
Amount Raised	352
Report filed for Quarter ended	30-09-2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Care Ratings Limited

Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Capital expenditure	NA	75	0	32.31	0	Funds utilised during the quarter: Rs.15.51 Crores
2	Research and Development Expenditure	NA	85	0	85	0	
3	Repayment/prepayment of our short-term borrowings	NA	74.04	0	74.04	0	
4	Funding Working Capital Requirements	NA	75	0	75	0	
5	General corporate purposes	NA	33.46	33.65	33.65	0	The actual issue proceeds come to Rs.352 Crore approx. and as per placement document, the expenses related to the issue were estimated at Rs.9.50 Crores. However, the actual issue related expenses incurred as on December 31, 2023 were Rs.9.31 Crores. Accordingly, the balance unutilised Rs.0.19 Crore were already transferred to the Monitoring Account on December 30, 2023. During the quarter ended December 31, 2023, the utilisation of funds under the object “General corporate purposes” increased from estimated amount of Rs.33.46 Crore to Rs.33.65 Crore due to decline in actualization of issue expenses from the estimated issue expenses by Rs.0.19 Crore. Accordingly, the net issue proceeds allocated towards various Objects are Rs.342.69 Crore.

Signatory Details	
Name of signatory	Manoj Baid
Designation of person	Company Secretary and Compliance Officer
Place	New Delhi
Date	17-10-2025

General information about company	
Scrip code*	500183
NSE Symbol*	HFCL
MSEI Symbol*	NOTLISTED
ISIN*	INE548A01028
Name of company	HFCL LIMITED
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	17-10-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	09-10-2025
Description of presentation currency	INR
Level of rounding	Crores
Reporting Type	Quarterly
Reporting Quarter	Second quarter
Nature of report standalone or consolidated	Consolidated
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited
Segment Reporting	Multi segment
Description of single segment	
Start date and time of board meeting	17-10-2025 12:00
End date and time of board meeting	17-10-2025 13:15
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable

Financial Results – Ind-AS				
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
Date of start of reporting period		01-07-2025	01-04-2025	
Date of end of reporting period		30-09-2025	30-09-2025	
Whether results are audited or unaudited		Unaudited	Unaudited	
Nature of report standalone or consolidated		Consolidated	Consolidated	
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
1	Income			
	Revenue from operations	1043.34	1914.36	
	Other income	13.04	27.57	
	Total income	1056.38	1941.93	
2	Expenses			
(a)	Cost of materials consumed	417.11	864.91	
(b)	Purchases of stock-in-trade	388.18	607.56	

(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-161.02	-193.11	
(d)	Employee benefit expense	94.24	199.59	
(e)	Finance costs	60.9	116.52	
(f)	Depreciation, depletion and amortisation expense	35.93	68.13	
(g)	Other Expenses			
1	Other expenses	114.5	216.69	
	Total other expenses	114.5	216.69	
	Total expenses	949.84	1880.29	
3	Total profit before exceptional items and tax	106.54	61.64	
4	Exceptional items	0	0	
5	Total profit before tax	106.54	61.64	
6	Tax expense			
7	Current tax	5.03	6.12	
8	Deferred tax	29.39	12.9	
9	Total tax expenses	34.42	19.02	
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0	
11	Net Profit Loss for the period from continuing operations	72.12	42.62	
12	Profit (loss) from discontinued operations before tax	0	0	
13	Tax expense of discontinued operations	0	0	
14	Net profit (loss) from discontinued operation after tax	0	0	
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	-0.2	-0.01	
16	Total profit (loss) for period	71.92	42.61	
17	Other comprehensive income net of taxes	-7.79	31.13	
18	Total Comprehensive Income for the period	64.13	73.74	
19	Total profit or loss, attributable to			
	Profit or loss, attributable to owners of parent	67.86	35.62	
	Total profit or loss, attributable to non-controlling interests	4.05	7	
20	Total Comprehensive income for the period attributable to			
	Comprehensive income for the period attributable to owners of parent	60.05	66.79	
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	4.07	6.97	
21	Details of equity share capital			
	Paid-up equity share capital	144.21	144.21	
	Face value of equity share capital	1	1	
22	Reserves excluding revaluation reserve			
23	Earnings per share			
i	Earnings per equity share for continuing operations			
	Basic earnings (loss) per share from continuing operations	0.47	0.25	
	Diluted earnings (loss) per share from continuing operations	0.47	0.25	
ii	Earnings per equity share for discontinued operations			
	Basic earnings (loss) per share from discontinued operations	0	0	
	Diluted earnings (loss) per share from discontinued operations	0	0	
iii	Earnings per equity share (for continuing and discontinued operations)			
	Basic earnings (loss) per share from continuing and discontinued operations	0.47	0.25	
	Diluted earnings (loss) per share from continuing and discontinued operations	0.47	0.25	

24	Debt equity ratio			Textual Information(1)
25	Debt service coverage ratio			Textual Information(2)
26	Interest service coverage ratio			Textual Information(3)
27	Disclosure of notes on financial results	Textual Information(4)		

Statement of Asset and Liabilities			
Particulars		Half Year ended (dd-mm-yyyy)	
Date of start of reporting period		01-04-2025	
Date of end of reporting period		30-09-2025	
Whether results are audited or unaudited		Unaudited	
Nature of report standalone or consolidated		Consolidated	
	Assets		
1	Non-current assets		
	Property, plant and equipment	824.81	
	Capital work-in-progress	112.2	
	Investment property	25.86	
	Goodwill	26.17	
	Other intangible assets	163.64	
	Intangible assets under development	458.75	
	Biological assets other than bearer plants	0	
	Investments accounted for using equity method	20.85	
	Non-current financial assets		
	Non-current investments	115.41	
	Trade receivables, non-current	382.28	
	Loans, non-current	5.11	
	Other non-current financial assets	89.46	
	Total non-current financial assets	592.26	
	Deferred tax assets (net)	0	
	Other non-current assets	65	
	Total non-current assets	2289.54	
2	Current assets		
	Inventories	1151.4	
	Current financial asset		
	Current investments	41.36	
	Trade receivables, current	1898.4	
	Cash and cash equivalents	29.43	
	Bank balance other than cash and cash equivalents	307.11	
	Loans, current	22	
	Other current financial assets	615.81	
	Total current financial assets	2914.11	
	Current tax assets (net)	29.43	
	Other current assets	1574.99	
	Total current assets	5669.93	

3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	7959.47
	Total current assets	5669.93
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	7959.47
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	144.21
	Other equity	3987.36
	Total equity attributable to owners of parent	4131.57
	Non controlling interest	47.14
	Total equity	4178.71
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	445.25
	Trade Payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	Total Trade payable	0
	Other non-current financial liabilities	17.42
	Total non-current financial liabilities	462.67
	Provisions, non-current	54.87
	Deferred tax liabilities (net)	99.66
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	Total non-current liabilities	617.2
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	1106.42
	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	151.18
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	956.59
	Total Trade payable	1107.77
	Other current financial liabilities	495.28
	Total current financial liabilities	2709.47
	Other current liabilities	433.93
	Provisions, current	16.58
	Current tax liabilities (Net)	3.58
	Deferred government grants, Current	0
	Total current liabilities	3163.56
3	Liabilities directly associated with assets in disposal group classified as held for sale	0

4	Regulatory deferral account credit balances and related deferred tax liability	0
	Total liabilities	3780.76
	Total equity and liabilities	7959.47
	Disclosure of notes on assets and liabilities	Textual Information(1)

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results				
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
Date of start of reporting period		01-07-2025	01-04-2025	
Date of end of reporting period		30-09-2025	30-09-2025	
Whether results are audited or unaudited		Unaudited	Unaudited	
Nature of report standalone or consolidated		Consolidated	Consolidated	
1	Segment Revenue (Income)			
	(net sale/income from each segment should be disclosed)			
1	Telecom Products	536.57	1114.48	
2	Turnkey Contracts and Services	506.77	799.88	
3	Others	0	0	
	Total Segment Revenue	1043.34	1914.36	
	Less: Inter segment revenue			
	Revenue from operations	1043.34	1914.36	
2	Segment Result			
	Profit (+) / Loss (-) before tax and interest from each segment			
1	Telecom Products	127.21	184.27	
2	Turnkey Contracts and Services	35.92	-17.72	
3	Others	-1.49	-1.82	
	Total Profit before tax	161.64	164.73	
	i. Finance cost	60.9	116.52	
	ii. Other Unallocable Expenditure net off Unallocable income	-5.6	-13.43	
	Profit before tax	106.34	61.64	
3	(Segment Asset - Segment Liabilities)			
	Segment Asset			
1	Telecom Products	3719.06	3719.06	
2	Turnkey Contracts and Services	3479.37	3479.37	
3	Others	7.41	7.41	
	Total Segment Asset	7205.84	7205.84	
	Un-allocable Assets	753.65	753.65	
	Net Segment Asset	7959.49	7959.49	
4	Segment Liabilities			
	Segment Liabilities			
1	Telecom Products	1429.44	1429.44	
2	Turnkey Contracts and Services	1397.34	1397.34	
3	Others	4.48	4.48	
	Total Segment Liabilities	2831.26	2831.26	
	Un-allocable Liabilities	949.51	949.51	
	Net Segment Liabilities	3780.77	3780.77	
	Disclosure of notes on segments			

Other Comprehensive Income			
Date of start of reporting period		01-07-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Consolidated	Consolidated
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
1	Items that will not be reclassified to profit or loss	-6.23	32.50
	Total Amount of items that will not be reclassified to profit and loss	-6.23	32.50
2	Income tax relating to items that will not be reclassified to profit or loss	0.04	0.31
3	Amount of items that will be reclassified to profit and loss		
1	Items that will be reclassified to profit or loss	-1.52	-1.06
	Total Amount of items that will be reclassified to profit and loss	-1.52	-1.06
4	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5	Total Other comprehensive income	-7.79	31.13

Cash flow statement, indirect		
Particulars		Half Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		30-09-2025
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Consolidated
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	61.64
2	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	116.52
	Adjustments for decrease (increase) in inventories	-252.56
	Adjustments for decrease (increase) in trade receivables, current	13.14
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-129.96
	Adjustments for decrease (increase) in other non-current assets	2.62
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	-10.04
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-120.53
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	239.49
	Adjustments for increase (decrease) in other non-current liabilities	2.99
	Adjustments for depreciation and amortisation expense	68.13
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	9.32
	Adjustments for provisions, current	0.75

	Adjustments for provisions, non-current	-12.56
	Adjustments for other financial liabilities, current	0
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	-1.55
	Adjustments for dividend income	0
	Adjustments for interest income	13.51
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	-0.41
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	-88.16
	Net cash flows from (used in) operations	-26.52
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	17.09
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	-43.61
3	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	1
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0.49
	Purchase of property, plant and equipment	133.74
	Proceeds from sales of investment property	12.89
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	63.46
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0

	Cash advances and loans made to other parties	-0.15
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	2.74
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	102.84
	Net cash flows from (used in) investing activities	-79.09
4	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0.06
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	272.84
	Repayments of borrowings	62.24
	Payments of lease liabilities	8.58
	Dividends paid	14.42
	Interest paid	106.06
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	81.6
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-41.1
5	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	-41.1
	Cash and cash equivalents cash flow statement at beginning of period	70.53
	Cash and cash equivalents cash flow statement at end of period	29.43