



HFCL Limited

(formerly Himachal Futuristic Communications Ltd.)

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

Tel : (+91 11) 3088 2624, 3088 2626, Fax : (+91 11) 3068 9013

Web : www.hfcl.com

Email :

secretarial@hfcl.com

HFCL/SEC/20-21

August 17, 2020

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
--	--

RE: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Subject: Outcome of the meeting of the Board of Directors held on August 17, 2020

Time of Commencement: 04:30 P.M.

Time of Conclusion: 07:15 P.M.

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation dated August 07, 2020, with respect to the meeting of the Board of Directors of the Company, scheduled on August 17, 2020.

In terms of Regulation 30 read with Para A of Part A of Schedule III to the SEBI Listing Regulations, we wish to inform you that the **Board of Directors** of the Company has, at its meeting held today, *inter-alia*, **considered and approved the following:-**

- Un-audited Financial Results of the Company for the 1st Quarter ended June 30, 2020, of the Financial Year 2020-21**, both on Standalone and Consolidated basis, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Limited Review Report of the Auditors' thereon.

The aforesaid Financial Results have also been duly reviewed by the Audit Committee of the Company at its meeting held on August 17, 2020.

The copies of the aforesaid Financial Results along with the Limited Review Report thereon issued by M/s S. Bhandari & Co., 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.





HFCL Limited

(formerly Himachal Futuristic Communications Ltd.)

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

Tel : (+91 11) 3088 2624, 3088 2626, Fax : (+91 11) 3068 9013

Web : www.hfcl.com

Email :

secretarial@hfcl.com

- ii. The 33rd Annual General Meeting ("e-AGM") of the members of the Company is scheduled to be held on **Monday, the 28th day of September, 2020 at 11:00 A.M. (IST)** through Video Conferencing / Other Audio Visual Means ("VC"/"OAVM") Facility, in compliance of General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 05, 2020, issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (the "SEBI Circular").

Pursuant to the provisions of Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI Listing Regulations, the **Registers of Members and Share Transfer Books** of the Company shall remain closed from **Tuesday, 22nd September, 2020 to Monday, 28th September, 2020 (both days inclusive)** for the purpose of e-AGM.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide the facility to its members, to cast their votes by electronic means, i.e., remote e-Voting and e-Voting during the e-AGM, through National Securities Depository Limited (NSDL), on all the resolutions mentioned in the Notice convening 33rd AGM.

The **Cut-off Date** for determining the eligibility to vote by electronic means i.e., remote e-Voting and e-Voting during the e-AGM is **Monday, 21st September, 2020**. The remote e-Voting facility will be available during following period at <https://www.evoting.nsdl.com:->

Commencement of remote e-Voting	09:00 A.M. IST on Friday, 25 th September, 2020
End of remote e-Voting	05:00 P.M. IST on Sunday, 27 th September, 2020

In compliance with the provisions of Sections 101 and 136 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and in line with the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA and the SEBI Circular, the Notice of the 33rd AGM along with Annual Report for FY 2019-20 will be sent to the eligible shareholders and all concerned in due course of time, only through electronic mode on the e-mail IDs registered with the Company/ Depositories/ Depository Participants and will also be disseminated on the websites of the Company and the Stock Exchanges i.e. the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE).

The details such as manner of (i) registering / updating email addresses, (ii) casting vote through remote e-Voting and e-Voting during the e-AGM and (iii) attending the e-AGM through VC / OAVM will be set out in the Notice of the e-AGM.

The Notice of e-AGM and Annual Report 2019-20 shall be available on the Company's website viz. www.hfcl.com and website of the Stock Exchanges, i.e. BSE at www.bseindia.com and NSE at www.nseindia.com. The e-AGM Notice shall also be available on the website of NSDL at www.evoting.nsdl.com.





HFCL Limited

(formerly Himachal Futuristic Communications Ltd.)

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

Tel : (+91 11) 35209 400, 35209 500 Fax : (+91 11) 35209 525

Web : www.hfcl.com

Email :

secretarial@hfcl.com

Mr. Baldev Singh Kashtwal, Practicing Company Secretary having Membership No. FCS 3616 and C. P. No. 3169, having office at 106, 1st Floor, Madhuban Tower, A-1, VS Block, Shakarpur Crossing, Delhi - 110092, has been appointed as **Scrutinizer** by the Board of Directors, to scrutinize remote e-Voting process and e-Voting during the e-AGM in a fair and transparent manner.

Schedule of Investors' / Analysts Conference Call:

We wish to inform you that the Company will host an audio **Earnings Conference Call for 60 Minutes**, as per following schedule:-

Day, Date & Time of the Conference Call	Purpose
Wednesday, August 19, 2020 / 11:00 a.m. (IST)	To discuss Un-Audited Financial Results of the Company, on Standalone & Consolidated basis.

The dial-in and other details in respect of the same are also enclosed herewith.

A transcript of this Con-Call shall be made available on the Company's website, subsequently.

The above Schedule may undergo change due to exigencies on the part of the Investors/ the Company.

For further information, please contact at:

E: ir@hfcl.com

T: +91 11 3520 9530 / +91 11 3520 9515

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

(Formerly Himachal Futuristic Communications Limited)

(Manoj Baid)

Senior Vice-President (Corporate) &
Company Secretary



Encl: Limited Review Report
Un-audited Financial Results
Earnings' Con-Call Invite

Independent Auditors' Review Report on Standalone Unaudited Quarterly Financial Results of 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 (Formerly Himachal Futuristic Communications Limited)**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('the Statement') of **HFCL Limited (Formerly Himachal Futuristic Communications Limited)** ('the Company') for the quarter ended June 30, 2020 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. 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 of unaudited standalone financial results 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, 2020 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2020 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.
Chartered Accountants
Firm Registration No. 000560C

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

(P.D. Baid)
Partner
Membership No. 072625
UDIN: 20072625AAAAABE7637



Place: Jaipur
Date: 17th August 2020

(Sunil Bhansali)
Partner
Membership No. 054645
UDIN: 20054645AAAAAP2792

Place: New Delhi
Date: 17th August 2020

Independent Auditors' Review Report on Consolidated Unaudited Quarterly Financial Results of 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 (Formerly Himachal Futuristic Communications Limited)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **HFCL Limited (Formerly Himachal Futuristic Communications Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2020, being submitted by the Parent pursuant to the requirements 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 issue a report 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. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of following Subsidiaries:

- i. HTL Ltd.,
- ii. Polixel Security Systems Pvt. Ltd.,
- iii. Raddef Private Limited,
- iv. Moneta Finance Pvt. Ltd.,
- v. HFCL Advance Systems Pvt. Ltd. and
- vi. Dragon Wave HFCL India Pvt. Ltd.

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 and 7 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 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 three subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total revenues of Rs.82.74 Crore, total net profit / (loss) after tax of Rs.0.88 Crore and total comprehensive income / (loss) of Rs.0.83 Crore for the quarter ended June 30, 2020, as considered in the Statement. 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, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The interim financial information / financial results of three subsidiaries included in the Statement, whose interim financial information / financial results reflect total revenues of Rs. 2.14 Crore, total net profit / (loss) after tax of (Rs. 0.14 Crore) and total comprehensive income/ (loss) of (Rs. 0.14 Crore) for the quarter ended June 30, 2020, 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.

Our conclusion on the Statement is not modified in respect of the above matters

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2020 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.
Chartered Accountants
Firm Registration No. 000560C

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

(P.D. Baid)
Partner
Membership No. 072625
UDIN: 20072625AAAABF7423

Place: Jaipur
Date: 17th August, 2020



(Sunil Bhansali)
Partner
Membership No. 054645
UDIN: 20054645AAAAAQ8030

Place: New Delhi
Date: 17th August, 2020

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2020

(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 30th 2020	March 31st 2020	June 30th 2019	March 31st 2020	June 30th 2020	March 31st 2020	June 30th 2019	March 31st 2020
		Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
I	INCOME								
	Revenue from Operations	656.24	610.77	1,200.61	3,547.30	699.76	663.19	1,342.73	3,838.91
	Other Income	3.14	6.04	3.20	20.94	3.94	4.88	6.31	22.08
	Total Income	659.38	616.81	1,203.81	3,568.24	703.70	668.07	1,349.04	3,860.99
II	EXPENSES								
	Cost of materials/services consumed	305.92	458.29	560.81	2,013.70	332.06	462.93	644.16	2146.85
	Purchases of stock-in-trade	191.68	126.26	352.72	849.35	198.10	132.65	374.39	881.62
	Change in inventories of finished goods, work-in progress and stock-in trade	(0.93)	(115.49)	36.88	(95.05)	(11.03)	(114.29)	29.64	(94.21)
	Employee benefits expenses	48.33	49.47	52.92	193.77	55.39	57.02	61.66	224.34
	Finance costs	31.54	25.98	22.84	90.10	37.50	33.29	27.68	114.82
	Depreciation and Amortisation expenses	13.09	11.61	5.58	30.14	16.10	14.87	8.76	41.95
	Other expenses	41.78	43.53	36.18	158.31	45.92	53.53	45.05	186.22
	Total Expenses	631.41	599.65	1,067.93	3,240.32	674.04	640.00	1,191.34	3,501.59
III	Profit / (loss) before, exceptional items and tax (I-II)	27.97	17.16	135.88	327.92	29.66	28.07	157.70	359.40
IV	Share of net profits of joint ventures accounted for using equity method	-	-	-	-	-	-	(0.33)	(1.05)
V	Profit / (loss) before exceptional items and tax (III+IV)	27.97	17.16	135.88	327.92	29.66	28.07	157.37	358.35
VI	Exceptional item (refer note 5)	0.49	-	-	-	0.49	-	-	-
VII	Profit / (Loss) before tax (V-VI)	27.48	17.16	135.88	327.92	29.17	28.07	157.37	358.35
VIII	Tax expense								
	Current Tax	6.33	(1.94)	30.55	53.43	6.87	(2.18)	31.34	53.58
	Deferred Tax (including MAT credit adjustments)	0.54	17.11	15.99	70.67	0.96	21.55	8.91	67.44
IX	Profit / (Loss) after tax for the period from continuing operations (VII- VIII)	20.61	1.99	89.34	203.82	21.34	8.70	117.12	237.33
X	Other Comprehensive Income								
	Items that will not be reclassified to profit or loss	1.83	(0.66)	1.23	0.13	1.77	1.17	1.00	1.84
	Income tax on above item	(0.40)	(0.11)	(0.39)	(0.79)	(0.39)	(0.11)	(0.39)	(0.79)
	Items that will be reclassified to profit or loss	(0.17)	(0.08)	-	(0.08)	(0.17)	(0.08)	-	(0.08)
	Other comprehensive income for the period after tax	1.26	(0.85)	0.84	(0.74)	1.21	0.98	0.61	0.97
XI	Total comprehensive income for the period (IX+X)	21.87	1.14	90.18	203.08	22.55	9.68	117.73	238.30
XII	Profit attributable to:								
	Owners of the Parent	-	-	-	-	21.09	5.78	110.39	227.25
	Non-controlling interests	-	-	-	-	0.25	2.94	6.73	10.09
XIII	Total comprehensive income attributable to:								
	Owners of the Parent	-	-	-	-	22.31	6.87	111.05	228.38
	Non-controlling interests	-	-	-	-	0.24	2.84	6.68	9.94
XIV	Paid-up Equity Share Capital (Face value of Re.1/- each)	128.44	128.44	128.44	128.44	128.44	128.44	128.44	128.44
XV	Other Equity	-	-	-	1,516.62	-	-	-	1,539.96
XVI	Earnings per Share (face value of Re 1/- each) -								
	Basic (Rs.)	0.16	0.02	0.70	1.59	0.16	0.05	0.86	1.77
	Diluted (Rs.)	0.16	0.02	0.70	1.61	0.17	0.04	0.86	1.76

Cont...

[Handwritten signature]

[Handwritten signature]



Un-audited Standalone & Consolidated segment wise revenue, results, assets and liabilities for the first quarter ended 30th June, 2020

(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 30th 2020	March 31st 2020	June 30th 2019	March 31st 2020	June 30th 2020	March 31st 2020	June 30th 2019	March 31st 2020
		Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
1	Segment Revenue								
	a. Telecom Products	145.94	125.73	220.47	553.39	189.34	177.50	361.84	843.10
	b. Turnkey Contracts and Services	510.30	485.04	980.14	2,993.91	510.42	485.69	980.89	2,995.81
	c. Others	-	-	-	-	-	-	-	-
	Revenue from Operations	656.24	610.77	1,200.61	3,547.30	699.76	663.19	1,342.73	3,838.91
2	Segment Results Profit/(Loss) before tax and interest from each segment								
	a. Telecom Products	1.16	13.95	31.30	75.56	8.74	34.54	54.82	133.00
	b. Turnkey Contracts and Services	55.38	26.18	124.40	326.13	56.24	25.47	127.53	327.37
	c. Others	-	-	-	-	(0.79)	(1.65)	-	(2.51)
	Total	56.54	40.13	155.70	401.69	64.19	58.36	182.35	457.86
	Less: i. Interest	31.54	25.98	22.84	90.10	37.50	33.29	27.68	114.82
	ii. Other un-allocable expenditure net off	0.52	0.09	0.09	1.54	0.52	0.09	0.41	2.59
	iii. Un-allocable income	(3.00)	(3.10)	(3.11)	(17.87)	(3.00)	(3.09)	(3.11)	(17.90)
	Total Profit before Tax	27.48	17.16	135.88	327.92	29.17	28.07	157.37	358.35
3	Segment Assets								
	a. Telecom Products	920.27	1,022.58	913.64	1,022.58	1,125.75	1,205.95	1,157.71	1,205.95
	b. Turnkey Contracts and Services	2,375.43	2,115.76	2,503.16	2,115.76	2,384.98	2,126.33	2,520.94	2,126.33
	c. Others	-	-	-	-	1.22	1.11	0.32	1.11
	d. Un-allocated	536.81	495.59	499.07	495.59	536.81	495.59	499.07	495.59
	Total	3,832.51	3,633.93	3,915.87	3,633.93	4,048.76	3,828.98	4,178.04	3,828.98
4	Segment Liabilities								
	a. Telecom Products	373.94	367.09	347.62	367.09	561.82	533.10	584.22	533.10
	b. Turnkey Contracts and Services	1,184.14	1,082.49	1,496.27	1,082.49	1,186.95	1,086.83	1,506.18	1,086.83
	c. Others	-	-	-	-	1.51	1.36	-	1.36
	d. Un-allocated	606.63	539.29	528.47	539.29	606.63	539.29	528.47	539.29
	Total	2,164.71	1,988.87	2,372.36	1,988.87	2,356.91	2,160.58	2,618.87	2,160.58

Notes:

- The above Un-Audited Standalone & Consolidated Financial Results of the Company for the first quarter ended 30th June, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 17th August, 2020.
- 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, 2015 as amended from time to time.
- The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets in respect of fixed price contracts, impact on leases and impact on effectiveness of its hedging relationships. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial results may differ from that estimated as at the date of approval of the financial results.
- The Consolidated financial results for the quarter ended June 30, 2020 includes the results of the following entities:
 - HFCL Limited (Formerly Himachal Futuristic Communications Ltd.) (HFCL) (Holding Company)
 - HTL Ltd. (Subsidiary)
 - Moneta Finance Pvt. Ltd. (Wholly owned Subsidiary)
 - Polixel Security Systems Pvt. Ltd. (Wholly owned Subsidiary)
 - HFCL Advance Systems Pvt. Ltd. Wholly owned Subsidiary)
 - DragonWave HFCL India Pvt. Ltd. (Wholly owned Subsidiary)
 - Raddef Pvt. Ltd. (Subsidiary)
- In view of the limited scale of operations at the Company's Solan (Himachal Pradesh) Facilities and as a step towards cost optimization, the Company, had decided to shift the Plant and Machinery of Solan Facilities and operations thereof to the Company's Manufacturing Facility in Hyderabad. Further in order to ensure continuity of the job of the employees currently based at Solan, the Company also considered to offer the continued employment either at Hyderabad or at such other places where the project works are being getting executed. The Company also introduced a Voluntary Retirement Scheme (VRS) to those employees who are finding it difficult to relocate to Hyderabad/other locations. Consequently, VRS compensation paid during the quarter amounting to Rs 0.49 crores has been disclosed as an exceptional item.
- The figures of the preceding quarter ended 31st March, 2020 were the balancing figures between the audited figures for the full financial year ended 31st March, 2020 and the published year to date figures up to third quarter of that financial year.
- The figures of the previous periods have been re-grouped/ re-arranged wherever considered necessary.

By order of the Board

Place: New Delhi
Date: 17th August, 2020



Mahendra Nahata

(Mahendra Nahata)
Managing Director
DIN 00052898

VALOREM ADVISORS

is pleased to invite you for a Conference Call
to discuss Q1-FY21 earnings of



on Wednesday 19th August, 2020 at 11:00 am

HFCL Limited's Management will be represented by:

Mr. Mahendra Nahata – Promoter & Managing Director

Mr. V. R. Jain – Chief Financial Officer

Dial in details

Universal Dial in: +91 22 6280 1341/ +91 22 7115 8242

Primary Access Number: +91 7045671221

International Numbers

USA Toll Free Number : 18667462133

UK Toll Free Number : 08081011573

Singapore Toll Free Number : 8001012045

HongKong Toll Free Number : 800964448

USA Toll Number: 1323 386 8721

UK - Toll Number: 4420 3478 5524

Singapore Toll Number: 653 1575 746

Hong Kong Toll Number: 8523 018 6877

Accessible from all carriers.

Click below to connect your call without having to wait for an operator!



Click here to
ExpressJoin the Call