

PRESS RELEASE

SES ESG RELEASES ESG RATING FOR HFCL LTD

Oct 30, 2025 - SES ESG Research Pvt. Ltd. has released the ESG Rating Report for HFCL Ltd based on 2024-25 data.

| ESG RATING | | | | |
|---|--------------|------|------|--------|
| RATING AGENCY - SES ESG RESEARCH PVT LTD. | | | | |
| Company | ISIN | 2024 | 2025 | Change |
| HFCL Ltd | INE548A01028 | 70.9 | 70.7 | -0.2 |

For detailed information on the report, write to: infoesg@sesgovernance.com

About: SES ESG Research Private Limited (**SES ESG**) is a wholly owned subsidiary of Stakeholders Empowerment Services (**SES**), a not-for-profit and independent entity. It was established to meet SEBI regulations for ESG Rating Providers (ERP) and is registered as a Category II ERP with SEBI (Registration No.: IN/ERP/Category-II/0002) as 'Subscriber Pay' Model, effective 25th April, 2024.

Originally, the ESG rating business was conducted under SES, which pioneered ESG ratings in India since 2018-19 and published its first ESG report in 2019. SES ESG now covers over 720+ companies, with coverage expanding based on client demand. SES has undertaken significant ESG work for both domestic and international clients since 2019.

SES - Holding Company is a not for profit, absolutely independent conflict free entity, very different from any other vendors as far as structure goes.