



HFCL Limited

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

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HFCL/SEC/24-25

May 17, 2024

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	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 cmlist@nse.co.in Security Code No.: HFCL
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RE: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Subject: Acquisition of Blue Diwali Sp. z.o.o. in Poland

Dear Sir(s)/ Madam,

This is in continuation to our earlier announcement submitted on February 21, 2024.

We would like to inform all our stakeholders that, in order to boost export market share for Optical Fiber Cable (OFC) business and to strategically position itself within the EU region to capitalise business opportunities, HFCL B.V., a wholly owned subsidiary of HFCL Limited in Netherlands, has acquired 100% stake in Blue Diwali Sp. z.o.o., a company registered in state of Warsaw, Poland. Consequently, Blue Diwali Sp. z.o.o., has become a wholly owned subsidiary of HFCL B.V. and also a step-down wholly owned subsidiary of the Company.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Name - Blue Diwali Sp. z.o.o. Share Capital – 5000 PLN (Polish Zloty) divided into 100 Share of 50 PLN (Polish Zloty) each. Turnover: Nil
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	This acquisition does not fall within related party transaction. After acquisition of Blue Diwali Sp. z.o.o., it has become a related party of the Company. The promoter/ promoter group/ group companies do not have any interest in this acquisition.
c)	Industry to which the entity being acquired belongs	Telecom Industry



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d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Blue Diwali Sp. z.o.o. was incorporated inter-alia to carry on the business of manufacturing and trading of Optical Fiber, Optical Fiber Cables, Telecom and Networking Products and other allied activities. The acquisition will facilitate the Company's expansion endeavors in the EU region, augmenting its business presence and fostering growth opportunities.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	Acquisition has been completed on May 17, 2024
g)	Nature of consideration -whether cash consideration or share swap or any other form and details of the same	Cash consideration by HFCL B.V., a wholly owned subsidiary of HFCL Limited.
h)	cost of acquisition and/or the price at which the shares are acquired	100 Share of 50 PLN (Polish Zloty) per share amounting to 5000 PLN (Polish Zloty).
i)	percentage of shareholding / control acquired and / or number of shares acquired	100% shares acquired by HFCL B.V., a wholly owned subsidiary of HFCL Limited
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Blue Diwali Sp. z.o.o. was incorporated on March 22, 2024 and is yet to commence its business operations in Poland.

We request to take the above information on your records and disseminate the same on your respective websites.

Thanking you.

Yours faithfully,
For HFCL Limited

(Manoj Baid)
President & Company Secretary