

# MN Ventures Private Limited

(Corporate Identity No.:U51909UP2010PTC087538)

Regd. Office: Office Number 204, SL Tower, Alpha 1, Greater Noida, Gautam Buddha Nagar – 201310 UP

November 23, 2021

To,

<b>The BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 E-mail: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> Security Code No.: <b>500183</b>	<b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E), Mumbai – 400051 E-mail: <a href="mailto:takeover@nse.co.in">takeover@nse.co.in</a> Security Code No.: <b>HFCL</b>
<b>CC:</b> <b>HFCL Limited</b> CIN: L64200HP1987PLC007466 Regd. Off. 8, Electronics Complex Chambaghat, Solan – 173213 Himachal Pradesh	

**Re: Disclosure under Regulation 31(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Subject: - Release of Pledge over Equity Shares of HFCL Limited**

Dear Sir / Madam

We, MN Ventures Private Limited, a promoter entity of HFCL Limited (HFCL), are pleased to inform you that **3,03,94,725 equity shares, being 100% of total pledged shares, out of our total shareholding in HFCL, have been released**, which were pledged in favour of various lenders, as a collateral security for the credit facilities availed by HFCL.

**No equity share held by us in HFCL is pledged as on date of this disclosure.**

In this context, we hereby furnish relevant disclosure as per the prescribed format enclosed herewith, in terms of the provisions of Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to take the above information on records and acknowledge the receipt of the same.

Thanking You.

Yours faithfully,  
For **MN Ventures Private Limited**

**(Anil Kumar Jain)**  
Director  
DIN: 00548276

Encl.: as above.

**Disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares/ invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

<b>Name of the Target Company (TC)</b>	<b>HFCL Limited [CIN: L64200HP1987PLC007466] (HFCL)</b>
Names of the Stock Exchanges where the shares of the Target Company are listed	<b>1. The BSE Ltd. 2. The National Stock Exchange of India Ltd.</b>
Date of Reporting	<b>November 23, 2021</b>
Name of the Promoter or PAC on whose shares encumbrance has been created/released/invoked	<b>MN Ventures Private Limited [CIN: U51909UP2010PTC087538]</b>

Details of the Creation/ Release of encumbrance:

Name of the Promoter(s) or PACs with him *	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	No. of shares	% of total share capital	No. of Shares	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non-disposal/ undertaking/ others)	Reasons for encumbrance **	No. of Shares #	% of total share capital	Name of the entity in whose favor shares encumbered ***	No. of shares	% of Total share capital
MN Ventures Private Limited	28,96,40,000	22.46	3,03,94,725	2.35	<b>Release</b>	November 22, 2021	<b>Pledge (Release from Pledge)</b>	Collateral Security for Credit Facilities availed by HFCL.	3,03,94,725	2.35	SBI Consortium, Project Specific Lenders-GOFNMS, Project Specific Lenders-IP-MPLS and Covid Facility Lenders. No Trustee had been appointed. #	Nil	Nil

# SBI Consortium led by State Bank of India and comprising of Bank of Baroda, Indian Bank, IDBI Bank Limited, ICICI Bank Limited, Punjab National Bank (for itself and on behalf of Erstwhile Oriental Bank of Commerce and erstwhile United Bank of India having merged with Punjab National Bank w.e.f. April 1, 2020), State Bank of India and Union Bank of India; Project Specific Lenders-GOFNMS, comprising of Union Bank of India, Yes Bank Limited and ICICI Bank Limited; Project Specific Lenders-IP-MPLS, comprising of Bank of Baroda and State Bank of India; Covid Facility Lenders, comprising of State Bank of India (SBI), Union Bank of India (UBI), Bank of Baroda (BOB) and Punjab National Bank (PNB).

**For MN Ventures Private Limited**

**Signature of the Director**

Place: New Delhi  
Date: November 23, 2021

\*The names of all the residual promoters, their shareholding in the target company and their pledged shareholding as on the reporting date appears in the annexed table irrespective of whether they are reporting on the date of event or not.  
\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.  
\*\*\*This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

<b>Details of Residual Promoters, their shareholding in the Target Company and their pledged shareholding as on the Reporting Date</b>					
<b>S. No.</b>	<b>Name of the Promoter</b>	<b>Details of Shares Held</b>		<b>Pledged/ Encumbered Shares</b>	
		<b>Number of Shares held</b>	<b>%age of paid up share capital</b>	<b>Number of Shares pledged</b>	<b>%age of paid up share capital</b>
1	Anant Nahata	26,45,000	0.21	-	0.00
2	Mahendra Nahata	45,60,091	0.35	-	0.00
3	Manik Lal Nahata (Deceased)	11,920	0.00	-	0.00
4	NextWave Communications Private Limited	21,98,65,000	17.05	-	0.00
5	Fitcore Tech-Solutions Pvt. Ltd.	2,24,00,000	1.74	-	0.00
6	Vinsan Brothers (P) Ltd.	6,71,600	0.05	-	0.00
7	Shanker Sales Promotion (P) Ltd	3,00,201	0.02	-	0.00
	<b>TOTAL</b>	<b>25,04,53,812</b>	<b>19.43</b>	<b>-</b>	<b>0.00</b>

**For MN Ventures Private Limited**

**Director**