



HFCL Limited

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

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HFCL/SEC/23-24/Online

Date: August 28, 2023

BSE Limited Corporate Relations Department Phiroze Jeejeebhoy Towers Dalal Street Fort, Mumbai 400 001 Maharashtra, India Corp.relations@bseindia.com Scrip Code: 500183	National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex Bandra (East), Mumbai 400 051, Maharashtra, India cmlist@nse.co.in Symbol: HFCL
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Dear Madam / Sir

Sub: Qualified institutions placement of equity shares of face value of ₹ 1 each (the “Equity Shares”) by HFCL Limited (the “Company”) under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and Sections 42 and 62 of the Companies Act, 2013 (including the rules made thereunder), as amended (the “Issue”).

In continuation of our earlier letter dated August 28, 2023 on the captioned subject, we wish to inform you that pursuant to the approval accorded by the board of directors of the Company (the “Board”), at its meeting held on September 2, 2022 and the shareholders of the Company, pursuant to the special resolution passed in the **Annual General Meeting held** on September 30, 2022, the **Fund Raising Committee of Directors (the “Committee”)** has, at its meeting held today i.e. August 28, 2023, inter alia, considered and approved the following resolutions:

- Authorizing the opening of the proposed Issue today, i.e. August 28, 2023;
- Approving the floor price for the Issue, being ₹68.61 per Equity Share (“Floor Price”), based on the pricing formula as prescribed under the SEBI ICDR Regulations; and
- Approving and adopting the preliminary placement document dated August 28, 2023, together with the application form in connection with the Issue.

We further wish to inform you that the Committee has fixed the ‘relevant date’ for the purpose of the Issue, in terms of Regulation 171(b)(i) of the SEBI ICDR Regulations, as August 28, 2023 and accordingly the floor price in respect of the Issue has been determined, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations, as ₹ 68.61 per Equity Share.

Pursuant to Regulation 176(1) of the SEBI ICDR Regulations and in accordance with the approval of the Shareholders accorded through a special resolution passed on September 30, 2022, the Company may at its discretion offer a discount of not more than 5% on the Floor Price so calculated for the Issue. The Issue price will be determined by the Company in consultation with the book running lead manager appointed for the Issue.

Please note that the trading window for dealing/trading in the Equity Shares of the Company by the Designated Persons of the Company will be closed with immediate effect until September 03, 2023 for the purpose of the Issue.

We also wish to inform you that a meeting of the Fund Raising Committee is scheduled to be held on August 31, 2023, to consider and approve *inter alia* the Issue Price of the Equity Shares to be issued pursuant to the QIP, including a discount, if any thereto, as permitted under the SEBI ICDR Regulations and pursuant to the approval of the shareholders of our Company accorded through their special resolution passed on



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September 30, 2022, for the Equity Shares to be allotted to qualified institutional buyers pursuant to the Issue.

We request you to kindly take this on records and the same be treated as compliance under Regulation 29(1) and 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended.

The meeting of the Committee commenced at 5:45 p.m. and concluded at 6:15 p.m.

Thanking you

For HFCL LIMITED

(Manoj Baid)
President & Company Secretary