

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,

The BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 E-mail: 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 E-mail: takeover@nse.co.in Security Code No.: HFCL
CC: HFCL Limited CIN: L64200HP1987PLC007466 Regd. Off. 8, Electronics Complex Chambaghat, Solan – 173213 Himachal Pradesh	

Re: Disclosure under Regulation 29(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 29(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.

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	HFCL Limited CIN: L64200HP1987PLC007466		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	MN Ventures Private Limited CIN: U51909UP2010PTC087538		
Whether the acquirer belongs to Promoter/ Promoter group	Yes MN Ventures Private Limited is a Promoter Entity.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. The BSE Ltd. 2. The National Stock Exchange of India Ltd.		
<u>Details of the acquisition / disposal as follows</u>	Number	% w.r.t. total share/voting capital, wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	25,92,45,275	20.11	20.11
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	3,03,94,725	2.35	2.35
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	28,96,40,000	22.46	22.46
Details of acquisition/ sale			
a) Shares carrying voting rights acquired/ sold	-	-	-
b) Voting rights (VR) acquired/ sold otherwise than by shares	-	-	-
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	-	-	-
d) Shares encumbered/invoked/ released by the acquirer (Pledge Release)	3,03,94,725	2.35	2.35
e) Total (a+b+c+/-d)	3,03,94,725	2.35	2.35

After the acquisition/ sale, holding of:			
a) Shares carrying voting rights	28,96,40,000	22.46	22.46
b) Shares encumbered with the acquirer	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	28,96,40,000	22.46	22.46
Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc.)	3,03,94,725 equity shares pledged in favour of various lenders of HFCL Limited, as collateral security for credit facilities extended to HFCL Limited, have been released now.		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable (Pledge Release)	November 22, 2021		
Equity share capital/ total voting capital of the TC before the said acquisition / sale (*)	128,93,11,494 Equity Shares of Re.1/- each, aggregating to Rs.128,93,11,494/- only.		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	128,93,11,494 Equity Shares of Re.1/- each, aggregating to Rs.128,93,11,494/- only.		
Total diluted share/ voting capital of the TC after the said acquisition / sale	128,93,11,494 Equity Shares of Re.1/- each, aggregating to Rs.128,93,11,494/- only.		

(*)Total share capital/voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Regulation 31(1)(b) of the SEBI Listing Regulations, 2015 – **The total paid-up equity share capital of the Target Company is as on November 23, 2021.**

(**)Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

Signature of the Authorized Signatory
For **MN Ventures Private Limited**

(Anil Kumar Jain)
Director
DIN: 00548276

Place: New Delhi
Date: November 23, 2021