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ಪ್ರಧಾನ ಕಛೇರಿ

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ಮುಖ್ಯಾಲಯ

HINDUSTAN AERONAUTICS LIMITED  
CORPORATE OFFICE

CO/SEC/4(7)/2022-23/ BSE & NSE Filing/117

24<sup>th</sup> March, 2023

BSE Limited Listing Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	National Stock Exchange of India Ltd Listing Department Exchange Plaza, 5 <sup>th</sup> Floor, Plot No C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051
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Dear Sir/ Madam,

**Sub: Newspaper publication of Offer for Sale of shares of the Company by the President of India through the Stock Exchange Mechanism**

**Ref: BSE Scrip Code: 541154, NSE Symbol: HAL**

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In terms of Regulation 30 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith a copy of the newspaper publication of Offer for Sale of shares of the Company by the President of India through the Stock Exchange Mechanism. The same has been published in following newspapers on 24<sup>th</sup> March, 2023:

- The Economics Times – All Editions
- The Financial Express – All Editions
- Business Standard – All Editions
- Business Line – All Editions
- The Times of India- Mumbai and Ahmedabad Editions
- Maharashtra Times – Mumbai Edition
- Gujarat Samachar – Ahmedabad Edition
- Hindustan Times – Delhi Edition
- Navbharat Times – Delhi

2. This is for information and record, please.

Thanking you,

Yours Faithfully  
For Hindustan Aeronautics Ltd

(Shailesh Bansal)  
Joint Company Secretary & Compliance Officer

15/1, ಕಬ್ಬನ್ ರೋಡ್, ಬೆಂಗಳೂರು - 560 001, ಕರ್ನಾಟಕ, ಭಾರತ, 15/1, ಕಬ್ಬನ್ ರೋಡ್, ಬೆಂಗಳೂರು - 560 001, ಕರ್ನಾಟಕ, ಭಾರತ

15/1, Cubbon Road, Bangalore - 560 001, Karnataka, India

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CIN:L35301KA1963GOI001622



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN THE UNITED STATES OR ANY "OTHER JURISDICTION" (AS DEFINED BELOW).



Offer for Sale of equity shares of face value of ₹ 10 each ("Equity Shares") of Hindustan Aeronautics Limited (the "Company") by its Promoter, the President of India, acting through and represented by the Department of Defence Production, Ministry of Defence, Government of India (the "Seller"), through the stock exchange mechanism.

We refer to SEBI circular no. SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 regarding the "Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism" notified by the Securities and Exchange Board of India ("SEBI") and such circular "OFS Circular" read with Section 21 of Chapter 1 of the "Master Circular for Stock Exchange and Clearing Corporation-Trading" - circular no. SEBI/HO/MRD/DIP/CIR/PI/117 dated October 25, 2019 issued by SEBI and as amended by circular no. SEBI/HO/MRD/MRD2-DCAP/PIR/2021/00000591 dated July 5, 2021 (together with OFS Circular, the "OFS Guidelines") read with (a) "Revised Guidelines for Bidding in Offer for Sale (OFS) Segment" issued by SEBI (as defined below) by way of its notice bearing no. 20230127-14 dated January 27, 2023 and, to the extent applicable, the previous notices issued by SEBI in this regard; and (b) "Revised operating guidelines of Offer for Sale" issued by NSE (as defined below) by way of its circular bearing no. NSE/CMTR/55432 dated January 31, 2023 and, to the extent applicable, the previous circulars issued by NSE in this regard.

We refer to the notice dated March 22, 2023 sent by the Seller to the Stock Exchanges (the "OFS Notice") and the intimation dated March 23, 2023 for exercising the Oversubscription Option (defined below) (the "Oversubscription Option Exercise Notice") and together with the OFS Notice, the "Notices") pursuant to which, the seller, proposes to sell up to 58,51,782 Equity Shares, in aggregate representing 1.75% of the total issued and paid-up Equity Share capital of the Company ("Base Offer Size") on March 23, 2023 ("T Day") (for non-retail investors only) and on March 24, 2023 ("T+1 Day") (for retail investors and for non-retail investors who choose to carry forward their un-allotted bids), with an option to additionally sell 58,51,781 Equity Shares (representing 1.75% of the total issued and paid-up Equity Share capital of the Company) (the "Oversubscription Option") and in the event the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will represent 3.50% (11,703,563) equity shares of the Company, and in aggregate, be referred to as the "Offer Shares". In the event such Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will be referred to as the "Offer Shares", through the separate designated window of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges", collectively representing 3.50% of the total paid up equity share capital of the Company as on December 31, 2022, and such offer hereinafter referred as the "Offer".

In this connection, the Seller has, pursuant to the Oversubscription Option Exercise Notice, expressed its intention to exercise the Oversubscription Option to the extent of 58,51,781 Equity Shares in addition to the Offer Shares forming part of the Base Offer Size. Accordingly, the total Offer Size (which shall be the aggregate of the Base Offer Size and the Oversubscription Option, to the extent exercised) now comprises 11,703,563 Offer Shares representing 3.50% of the total paid up equity share capital of the Company as on December 31, 2022, in the aggregate.

The Offer is being undertaken by the Seller, inter alia, for achieving the minimum public shareholding of the Company as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, and Regulation 38 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in one of the permissible methods prescribed by SEBI by way of its circular bearing no. CIR/CFD/CMD/14/2015 dated November 30, 2015, as amended ("MPS Circular").

The Offer shall be undertaken exclusively through the Seller's Brokers (defined below) on a separate window provided by the Stock Exchanges for this purpose. This Notice is being issued to the Stock Exchanges pursuant to paragraph 5.2 of the OFS Circular to announce the Seller's intention to undertake the Offer ("Notice") and contains vital details with respect to the Offer, including certain information that is required to be disclosed pursuant to the OFS Guidelines.

Prospective investors, as well as their brokers, are requested to read the entire contents of this Notice along with the OFS Guidelines before participating in the Offer.

Table with 2 columns: Field Name and Description. Fields include: Name of the seller (promoter), Name of the company whose shares are proposed to be sold and its ISIN, Name of the stock exchanges where orders shall be placed, Name of the designated stock exchange, Name of the designated clearing corporation, Date and time of the opening and closing of the offer, Allocation methodology, Total number of equity shares being offered in the offer, Maximum number of shares the seller may choose to sell over and above the offer shares, Name of the broker(s) on behalf of the seller, Floor Price, Retail discount, Conditions for withdrawal of the offer, Conditions for cancellation of the offer, Conditions for participating in the offer, and Settlement.

IMPORTANT INFORMATION

The Offer is personal to each prospective bidder (including individuals, funds or otherwise) registered with the broker of the Stock Exchanges who makes a bid (each a "Bidder") and neither the Offer nor this Notice constitutes an offer to sell or invitation or solicitation of an offer to buy, to the public, or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted to or filed with any regulatory authority or to any other person or class of persons within or outside India.

The Offer is being made in reliance on the OFS Circular and subject to the guidelines, circulars, rules and regulations of the Stock Exchanges. There will be no "public offer" of the Offer Shares in India under applicable law in India including the Companies Act, 2013 and the rules and clarifications issued thereunder (the "Companies Act") or in any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as a "prospectus" or an offer document with the Registrar of Companies and/or SEBI under applicable law in India, including the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or to the Stock Exchanges or any other regulatory or listing authority in India or abroad, and no such document will be circulated or distributed to any person in any jurisdiction, including in India.

The Bidders acknowledge and agree that any bid shall be made solely on the basis of publicly available information and any information available with SEBI, Stock Exchanges, Company's website or any other public domain, together with the information contained in this Notice. The Offer is subject to the further terms set forth in the contract note to be provided to the prospective successful Bidders. Bidders should consult their own tax advisors regarding the tax implications to them of acquiring the Offer Shares.

This Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("Other Jurisdiction") in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in any Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction. Prospective purchasers should seek appropriate legal advice prior to participating in the Offer.

The Offer Shares have not been and will not be registered under (a) the United States Securities Act of 1933, as amended (the "Securities Act") or under the securities laws of any state of the United States and may not be offered or sold in the United States or (b) any other securities laws of Other Jurisdictions. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance upon Regulation S under the Securities Act ("Regulation S").

No broker may solicit bids for the Offer Shares or accept orders for bids for the Offer Shares from persons in the United States.

By submitting a bid in connection with the Offer, each bidder will also be deemed to have read and understood this Notice in its entirety and accepted and complied with the terms and conditions set out in this Notice. In addition, each broker, except for the Seller's Brokers, will be deemed to have represented that (a) it is located outside the United States, (b) it has not accepted an order to submit a bid in connection with the Offer from a person in the United States and (c) none of it, its affiliates or any person acting on its or their behalf has engaged or will engage in any "directed selling efforts" (as defined in Regulation S) in connection with the Offer.

By submitting a bid in connection with the Offer or receiving any Offer Shares, each Bidder will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, and (c) made the representations, warranties, agreements and acknowledgements set out in (i) or (ii) below, as appropriate.

(i) Persons Outside the United States

- It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and are being offered and sold to it in offshore transactions in accordance with Regulation S;
(a) It was outside the United States (within the meaning of Regulation S) at the time the offer of the Offer Shares was made to it and it was outside the United States when its purchase order for the Offer Shares was originated and (b) if it is a broker-dealer outside the United States acting on behalf of its customers, each of its customers has confirmed to it that such customer was outside the United States at the time the offer of the Offer Shares was made to it and such customer was outside the United States when such customer's buy order for the Offer Shares was originated;
It did not submit a bid for and will not be acquiring the Offer Shares as a result of any "directed selling efforts" (as defined in Regulation S);
It is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, resell, pledge or otherwise transfer any of the Offer Shares, it agrees that it will not offer, sell, pledge or otherwise transfer the Offer Shares except in a transaction complying with Rule 903 or Rule 904 of Regulation S or pursuant to another available exemption from registration requirements under the Securities Act and in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India;
It is not an affiliate (as defined in Rule 501(b) under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company;
Where it is submitting a bid as fiduciary or agent for one or more investor accounts, it has sole investment discretion with respect to each such account and it has full power to make the representations, warranties, agreements and acknowledgements herein;

(ii) Persons in the United States

- It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and that the offer and sale of the Offer Shares will not be made in the United States.

This Notice is not for publication or distribution, in whole or in part, in the United States of America, its territories and possessions, any state of the United States of America, or the District of Columbia (together, the "United States").

Sincerely, For and on behalf of the President of India: Department of Defence Production, Ministry of Defence, Government of India Sd/- Shersha Shaik Mohiddin Director (AS-I)

Date: March 23, 2023 Place: New Delhi