



HFCL Limited

(formerly Himachal Futuristic Communications Ltd.)

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

Tel : (+91 11) 3520 9400, 3520 9500, Fax : (+91 11) 35209525

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HFCL/SEC/21-22

December 06, 2021

The 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	The 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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Subject: Qualified institutions placement of equity shares of face value of ₹ 1 (the "Equity Share(s)") 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").

Dear Sir(s)/ Madam,

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 3, 2021, and the shareholders of the Company, pursuant to the special resolution passed in the Annual General Meeting held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility on September 30, 2021, the Fund Raising Committee of Directors (the "Committee") has, at its meeting held today i.e. December 06, 2021, *inter alia*, approved that the proposed fund raise shall be by way of a qualified institutions placement of Equity Shares in accordance with the SEBI ICDR Regulations and the Companies Act, 2013 and the rules made thereunder, each as amended and passed the following resolutions in connection with the Issue:

- Authorizing the opening of the Issue today, i.e. December 06, 2021;
- Approving the floor price for the Issue, being ₹ 72.33 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 December 06, 2021, together with the application form in connection with the Issue.

We further wish to inform you that the 'relevant date' for the purpose of the Issue, in terms of Regulation 171(b)(i) of the SEBI ICDR Regulations, is December 06, 2021, and the floor price in respect of the Issue has been determined according to the same, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations.



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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 in the Annual General Meeting held on September 30, 2021, the Company may, at its discretion, offer a discount of not more than 5% on the floor price for the Issue. The Issue price will be determined by the Company in consultation with the book running lead managers appointed for the Issue.

We also wish to inform you that a meeting of the Committee is scheduled to be held on or after December 09, 2021, *inter alia*, to consider and approve the Issue price, 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 in the Annual General Meeting held on September 30, 2021, for the Equity Shares to be allotted to qualified institutional buyers, pursuant to 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 December 13, 2021, for the purpose of 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 circulars/ regulations of the Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended.

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

The meeting of the Committee commenced at 04:00 p.m. and concluded at 04:30 p.m.

Thanking you.

Yours faithfully,

For HFCL Limited



(Manoj Baid)

Senior Vice-President (Corporate) &
Company Secretary