



HFCL Limited

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

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HFCL/SEC/23-24
February 07, 2024

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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RE: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Subject: Allotment of 1,00,00,000 Equity Shares pursuant to exercise of Warrants allotted on preferential basis.

Time of commencement of meeting: 04:40 PM

Time of conclusion of meeting: 04:50 PM

Dear Sir(s)/ Madam,

This is further to our earlier announcement dated October 15, 2022, regarding the allotment of 1,41,00,000 (One Crore Forty-One Lacs only) Warrants convertible into equal number of equity shares of face value of ₹1/- each at a price of ₹ 80/- per Equity Share ("**Warrant Exercise Price**") on preferential basis, to one of the Promoters of the Company and to certain persons belonging to non-Promoter category being senior leadership team.

We would like to inform that the Company has today received a sum of ₹60.00 Crores (Rupees Sixty Crores Only) being balance 75% of the Warrant Exercise Price in respect of 1,00,00,000 Warrants (i.e., @ ₹60 per Warrant), from MN Ventures Private Limited, a Promoter entity, exercising all such Warrants into 1,00,00,000 equity shares of the Company.

Pursuant to the aforesaid and as per the terms of issue of Warrants, the Allotment Committee (Warrants) of the Board of Directors of the Company, in its meeting held on February 07, 2024, has considered and approved the allotment of 1,00,00,000 (One Crore only) Equity Shares of ₹1/- each, upon conversion of such Warrants, as per the details given below:

Name of the Allottee	Category	No. of Warrants held	No. of Equity Shares allotted upon exercising of Warrants
MN Ventures Private Limited	Promoter	1,00,00,000	1,00,00,000

Consequently, the issued and paid-up equity share capital of the Company stands increased to ₹143,87,72,812/- consisting of 143,87,72,812 equity shares of ₹1/- each.

The new equity shares so allotted, shall rank *pari passu* with the existing equity shares of the Company.

The details as required under Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith in **Annexure -A**.

You are requested to take the above information on records and disseminate the same on your respective websites.

Thanking you,

Yours faithfully,
For HFCL Limited

(Manoj Baid)
President & Company Secretary



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Annexure –A

The details as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

S. No.	Particulars	Description																						
1	Type of securities issued	Equity Shares pursuant to conversion of Warrants																						
2	Type of issuance	Preferential allotment																						
3	Total number of securities issued or the total amount for which the securities issued (approximately)	Allotment of 1,00,00,000 Equity Shares of face value of ₹1/- each upon conversion of equal number of Warrants at an issue price of ₹80/- per share (Rupees Eighty only) upon receipt of balance amount at the rate of ₹60 (Rupees Sixty Only) per Warrant (being 75% of the Warrant Exercise Price) aggregating to ₹60.00 Crores (Rupees Sixty Crores only).																						
Additional information in case of preferential issue:																								
4	Name of the Allottee	MN Ventures Private Limited, a promoter entity																						
5	Post allotment of securities – Outcome of the subscription, Issue price / allotted price (in case of convertibles), Number of investors	<table border="1"> <thead> <tr> <th rowspan="2">Name of the Allottee</th> <th colspan="2">Pre-Issue Equity holding</th> <th rowspan="2">No. of Shares allotted upon conversion of Warrant</th> <th colspan="2">Post-issue Equity holding after exercise of Warrants</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td colspan="6">Promoters/Promoter Group:</td> </tr> <tr> <td>MN Ventures Private Limited</td> <td>28,58,65,000</td> <td>20.01</td> <td>1,00,00,000</td> <td>29,58,65,000</td> <td>20.56</td> </tr> </tbody> </table>	Name of the Allottee	Pre-Issue Equity holding		No. of Shares allotted upon conversion of Warrant	Post-issue Equity holding after exercise of Warrants		No. of shares	%	No. of shares	%	Promoters/Promoter Group:						MN Ventures Private Limited	28,58,65,000	20.01	1,00,00,000	29,58,65,000	20.56
		Name of the Allottee		Pre-Issue Equity holding			No. of Shares allotted upon conversion of Warrant	Post-issue Equity holding after exercise of Warrants																
			No. of shares	%	No. of shares	%																		
		Promoters/Promoter Group:																						
MN Ventures Private Limited	28,58,65,000	20.01	1,00,00,000	29,58,65,000	20.56																			
Warrants had been allotted on October 15, 2022 carrying a right to subscribe to one equity share in lieu of exercise of one Warrant, upon receipt of amount at the rate of ₹20 per Warrant (being 25% of the “Warrant Exercise Price”).																								
Now, 1,00,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of ₹60 per Warrant (being 75% of the “Warrant Exercise Price”).																								
6	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument;	Exercise of 1,00,00,000 Warrants into 1,00,00,000 fully paid up equity shares of Re.1/- each.																						