



## HFCL Limited

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

Tel : (+91 11) 3520 9400, 3520 9500 Fax : (+91 11) 3520 9525

Web : [www.hfcl.com](http://www.hfcl.com)

Email : [secretarial@hfcl.com](mailto:secretarial@hfcl.com)

HFCL/SEC/24-25

July 08, 2024

<b>BSE Ltd.</b> 1 <sup>st</sup> Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Security Code No.: 500183</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> <b>Security Code No.: HFCL</b>
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**RE: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

**Subject: Incorporation of a step-down wholly owned subsidiary company of HFCL Limited in the UK**

Dear Sir(s)/ Madam,

We would like to inform all our stakeholders that, in order to cater the global demand for the Company's products and expand the Company's business operations overseas, in line with the Company's strategy to increase revenue from the export markets, HFCL B.V., a wholly owned subsidiary of HFCL Limited in the Netherlands, has established a wholly owned subsidiary company namely **HFCL UK Limited in the UK**. Consequently, HFCL UK Limited has also become a step-down wholly owned subsidiary of the Company.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Name - HFCL UK Limited Share Capital – GBP 1 divided into 1 Share of GBP 1 each. Turnover: Nil
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	This incorporation does not fall within related party transaction. After incorporation of HFCL UK Limited, It has become a related party of the Company.  The promoter/ promoter group/ group companies do not have any interest in this transaction.
c)	Industry to which the entity being acquired belongs	Telecom Industry



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d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	HFCL UK Limited has been incorporated inter-alia to carry on the business of manufacturing and trading of Optical Fiber, Optical Fiber Cables, Telecom and Networking Products and other allied activities.  Incorporating a company in the UK will enable the Company to cater to the global demand for its products and expand its business operations overseas. This move aligns with the Company's strategy to increase revenue from export markets, augmenting its presence and fostering growth opportunities.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	Not Applicable
g)	Nature of consideration -whether cash consideration or share swap and details of the same	Cash consideration by HFCL B.V., a wholly owned subsidiary of HFCL Limited
h)	cost of acquisition and/or the price at which the shares are acquired	Initial subscription of 1 share of 1 GBP each to be subscribed by HFCL. B.V.
i)	percentage of shareholding / control acquired and / or number of shares acquired	100% shares to be subscribed by HFCL B.V., a wholly owned subsidiary of HFCL Limited.
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	HFCL UK Limited is yet to commence its business operations in the UK.

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

Thanking you.

Yours faithfully,  
**For HFCL Limited**

**(Manoj Baid)**  
President & Company Secretary