



## HFCL Limited

(formerly Himachal Futuristic Communications Ltd.)

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HFCL/SEC/20-21

March 15, 2021

<b>The 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>The 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

**Subject: Acquisition of equity stake in Nimpaa Telecommunications Private Limited [CIN: U32109TN2020PTC138131].**

Dear Sir(s)/ Madam,

We wish to inform you that the Company has signed a Share Subscription and Shareholders' Agreement ("Agreement") on March 15, 2021, with Nimpaa Telecommunications Private Limited, a private limited company incorporated in India under the provisions of the Companies Act, 2013 (Corporate Identification Number: U32109TN2020PTC138131) having its registered office at No. 16/38, Maharaja Surya Road, Teynampet, Chennai - 600 018, Tamil Nadu ("Nimpaa") and the Promoter Shareholders of Nimpaa.

In terms of the Agreement, the Company intends to acquire up to 50.0% of the paid-up equity share capital (on a fully diluted basis) of Nimpaa, in one or more tranches, by way of subscribing its equity shares.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9<sup>th</sup> September, 2015, are as under:

S. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Nimpaa Telecommunications Private Limited ("Nimpaa"). Since, Nimpaa is a newly incorporated company, no financials have been prepared.
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"	<ul style="list-style-type: none"><li>➤ This is not a Related Party transaction.</li><li>➤ The Promoter/ Promoter Group doesn't have any interest in the entity being acquired.</li><li>➤ N. A.</li></ul>
c)	Industry to which the entity being acquired belongs	Cable Reinforcement Solutions
d)	Objects and effects 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)	The Company is acquiring stake in Nimpaa, keeping in line with thrust on addition of new telecom network products in the field of communications, specifically Aramid Reinforced Plastic (ARP) rods.  ARP rods shall be manufactured and supplied by Nimpaa for HFCL, its subsidiaries and associate companies' captive consumption.



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e)	Brief details of any governmental or regulatory approvals required for the acquisition.	N.A.
f)	Indicative time period for completion of the acquisition	By April 2021.
g)	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash Consideration of Rs. One crore towards subscription amount of afresh equity shares of Nimpaa.
h)	Cost of acquisition or the price at which the shares are acquired;	50.0% of the diluted paid-up equity share capital of Nimpaa would be acquired by way of subscribing equity shares of Nimpaa at a total cash consideration of Rs. One crore.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	50.0% of the diluted paid-up equity share capital of the Nimpaa.
j)	Brief background about the entity acquired in terms of: <ul style="list-style-type: none"><li>▪ line of business acquired:</li><li>▪ products:</li><li>▪ date of incorporation:</li><li>▪ history of last 3 years' turnover:</li><li>▪ country in which the acquired entity has presence:</li><li>▪ any other significant information (in brief):</li></ul>	<p>Nimpaa was incorporated to carry on the business of manufacture of all types of equipment, components, accessories and cables required for telecommunication systems, networks and services.</p> <p>Aramid Reinforced Plastic (ARP) rods and other related equipment/ accessories.</p> <p>September 22, 2020.</p> <p>Since, Nimpaa is a newly incorporated company, no financials have been prepared.</p> <p>India</p> <p>The acquisition would help the Company to competitively address business of next generation telecom wires/ cables.</p>

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**  
(Formerly Himachal Futuristic Communications Limited)

**(Manoj Baid)**  
Senior Vice-President (Corporate) &  
Company Secretary

