



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

Email : secretarial@hfcl.com

HFCL/SEC/24-25

April 11, 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 cmist@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 17,00,000 Equity Shares pursuant to exercise of Warrants, allotted on preferential basis.

Time of commencement of meeting: 02:30 PM

Time of conclusion of meeting: 02:40 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 received a sum of ₹10.20 Crores (Rupees Ten Crores Twenty Lakhs Only) being balance 75% of the Warrant Exercise Price in respect of 17,00,000 warrants (i.e., @ ₹60 per warrant), from certain employees of the senior leadership of the Company, belonging to Non-Promoter Category, who have exercised all of their warrants into 17,00,000 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 April 11, 2024, has considered and approved the allotment of 17,00,000 (Seventeen Lakhs only) Equity Shares of ₹1/- each, upon conversion of such Warrants, as per the details given below:

S. No.	Name of the Allottee	Category	No. of Warrants held	No. of Equity Shares allotted upon exercising of Warrants
1.	Mr. Harshwardhan Pagay (Executive President, OFC)	Non-Promoter	5,00,000	5,00,000
2.	Mr. Jayanta Dey (Executive President -5G Business)	Non-Promoter	2,00,000	2,00,000
3.	Mr. Rajesh Jain (Executive President, Telecom EPC Projects)	Non-Promoter	2,00,000	2,00,000
4.	Mr. Devender Kumar (Executive President, Project Delivery)	Non-Promoter	2,00,000	2,00,000
5.	Mr. Nand Lal Garg (President, Supply Chain)	Non-Promoter	2,00,000	2,00,000
6.	Mr. Sushil Kumar Wadhwa (President, Commercial)	Non-Promoter	2,00,000	2,00,000
7.	Mr. Gilkara Shrinivas Naidu (Chief Operating Officer- HTL Limited, a subsidiary of the Company)	Non-Promoter	2,00,000	2,00,000
Total			17,00,000	17,00,000

Consequently, the issued and paid-up equity share capital of the Company stands increased to ₹144,26,72,812/- consisting of 144,26,72,812 equity shares of ₹1/- each.

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



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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 17,00,000 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 ₹10.20 Crores (Rupees Ten Crores Twenty Lakhs only).																																																										
Additional information in case of preferential issue:																																																												
4	Name of the Allottee	Mr. Harshwardhan Pagay, Mr. Jayanta Dey, Mr. Rajesh Jain, Mr. Devender Kumar, Mr. Nand Lal Garg, Mr. Sushil Kumar Wadhwa, and Mr. Gilkara Shrinivas Naidu, persons belonging to Non-Promoter Category.																																																										
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">Non-Promoter Group:</td> </tr> <tr> <td>Mr. Harshwardhan Pagay</td> <td>2,27,000</td> <td>0.02</td> <td>5,00,000</td> <td>7,27,000</td> <td>0.05</td> </tr> <tr> <td>Mr. Jayanta Dey</td> <td>Nil</td> <td>-</td> <td>2,00,000</td> <td>2,00,000</td> <td>0.01</td> </tr> <tr> <td>Mr. Rajesh Jain</td> <td>20,000</td> <td>0.00</td> <td>2,00,000</td> <td>2,20,000</td> <td>0.02</td> </tr> <tr> <td>Mr. Devender Kumar</td> <td>Nil</td> <td>-</td> <td>2,00,000</td> <td>2,00,000</td> <td>0.01</td> </tr> <tr> <td>Mr. Nand Lal Garg</td> <td>Nil</td> <td>-</td> <td>2,00,000</td> <td>2,00,000</td> <td>0.01</td> </tr> <tr> <td>Mr. Sushil Kumar Wadhwa</td> <td>Nil</td> <td>-</td> <td>2,00,000</td> <td>2,00,000</td> <td>0.01</td> </tr> <tr> <td>Mr. Gilkara Shrinivas Naidu</td> <td>27,700</td> <td>0.00</td> <td>2,00,000</td> <td>2,27,700</td> <td>0.02</td> </tr> </tbody> </table> <p>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").</p> <p>Now, 17,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of ₹60 per warrant (being 75% of the "Warrant Exercise Price").</p> <p>07 (Seven)</p>	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	%	Non-Promoter Group:						Mr. Harshwardhan Pagay	2,27,000	0.02	5,00,000	7,27,000	0.05	Mr. Jayanta Dey	Nil	-	2,00,000	2,00,000	0.01	Mr. Rajesh Jain	20,000	0.00	2,00,000	2,20,000	0.02	Mr. Devender Kumar	Nil	-	2,00,000	2,00,000	0.01	Mr. Nand Lal Garg	Nil	-	2,00,000	2,00,000	0.01	Mr. Sushil Kumar Wadhwa	Nil	-	2,00,000	2,00,000	0.01	Mr. Gilkara Shrinivas Naidu	27,700	0.00	2,00,000	2,27,700	0.02
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6	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument;	Exercise of 17,00,000 warrants into 17,00,000 fully paid up equity shares of Re.1/- each.
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