



HFCL Limited

(formerly Himachal Futuristic Communications Ltd.)

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

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Web : www.hfcl.com

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HFCL/SEC/19-20

February 27, 2020

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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subject: Acquisition of equity stake in BigCat Wireless Private Limited [CIN: U72900TN2013PTC089742].

Dear Sir(s)/ Madam,


This is further to our earlier announcement dated January 28, 2020 on the captioned subject.

We wish to inform you that consequent to the Term Sheet signed on January 27, 2020, the Company has now signed a Share Subscription and Purchase Agreement ("Agreement") on February 26, 2020, with BigCat Wireless Private Limited [CIN: U72900TN2013PTC089742], having its registered office at New No. 21, Old no. 9, Flat C2 Dwaraka Apartments, I Avenue, Shastri Nagar Chennai-600020 Tamil Nadu ("BIGCAT") and the Promoter Shareholders of BIGCAT.

In terms of the Agreement, the Company intends to acquire up to 47.87% of the paid-up equity share capital (on a fully diluted basis assuming all securities and options to be issued to employees are fully converted) of BIGCAT, in various tranches, by way of subscribing/purchasing its equity shares and also, the Company shall have control or voting rights of up to 50% in BIGCAT, post-acquisition of equity stake in BIGCAT.

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

S. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	BigCat Wireless Private Limited ("BIGCAT") Size: Paid-up Capital= ₹4,00,000/- Turnover: ₹7.57 crores (FY 2018-19)



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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"> ➤ This is not a Related Party transaction. ➤ The Promoter/ Promoter Group doesn't have any interest in the entity being acquired. ➤ N. A.
c)	Industry to which the entity being acquired belongs	Information and Communication Technologies.
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 BIGCAT, keeping in line with its thrust on addition of next generation products and solutions in Wireless Communication domain, including 4G (LTE-Advanced), 5G and other advanced communication technologies.
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 September, 2022.
g)	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash Consideration.
h)	Cost of acquisition or the price at which the shares are acquired;	47.87% of the diluted paid-up equity share capital of BIGCAT would be acquired by way of subscribing/purchasing equity shares of BIGCAT at a total cash consideration of ~Rs.22.50 crores.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	47.87% of the diluted paid-up equity share capital of the BIGCAT. Further, the Company shall exercise voting rights up to 50% in BIGCAT, post-acquisition of equity stake.
j)	Brief background about the entity acquired in terms of: <ul style="list-style-type: none"> ▪ line of business acquired: ▪ products: 	The BIGCAT is engaged in development of product and technologies in wireless communication domain. It provides Design Services for Wireless Technologies for development of advanced Wireless Products, Systems and Solutions. <ol style="list-style-type: none"> 1. Product Design Services 2. The followings products are under advance stage of development: <ol style="list-style-type: none"> i) 4G & 5G Wireless Products ii) Wireless Products for critical applications



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<ul style="list-style-type: none">▪ date of incorporation:▪ history of last 3 years' turnover:▪ country in which the acquired entity has presence:▪ any other significant information (in brief):	February 25, 2013.			
	Financial Year	2018-19	2017-18	2016-17
	Turnover (₹)	7.57 crores	6.61 crores	5.26 crores
	India			
	The acquisition would help the Company to competitively address business of next generation Wireless Products.			

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)

Vice-President (Corporate) &
Company Secretary

