



HFCL Limited

(formerly Himachal Futuristic Communications Ltd.)

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/21-22

December 14, 2021

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 cm1ist@nse.co.in Security Code No.: HFCL
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RE: Intimation under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subject: Press Release: HFCL announces successful completion of raising of funds amounting to ₹600 crores by way of qualified institutional placement ("QIP") issue.

Dear Sir(s)/ Madam,

We are pleased to announce to all our stakeholders that HFCL Limited has raised ₹600 crores via QIP issue. The Fund Raising Committee of Directors at its meeting on December 10, 2021, approved the issue and allotment of 8,72,72,727 Equity Shares to 21 qualified institutional buyers at the issue price of ₹ 68.75 per Equity Share (including a premium of ₹ 67.75 per Equity Share), aggregating to ₹ 600 crores approx. The trading of the newly allotted equity shares has commenced from today i.e. December 14, 2021 at the National Stock Exchange of India Limited and the BSE Limited.

We are also enclosing a Press Release in this connection.

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)
Senior Vice-President (Corporate) &
Company Secretary



Encl.: Press Release.



Press Release

For Immediate Release

HFCL announces successful completion of raising of funds amounting to ₹ 600 crores by way of qualified institutional placement ("QIP") issue

New Delhi, December 14, 2021- HFCL Limited (HFCL), a leading innovation led telecom enterprise has raised ₹600 crores via QIP issue. The QIP has shown an overwhelming response from the Institutional investors like Reliance Ventures, Quant Mutual Fund, IIFL Wealth, Elara India, Discovery, Segantii, Millennium amongst others who participated in the fund raise program of the Company.

The QIP proceeds shall be predominantly utilized towards funding of capital expenditure requirements for setting up of new manufacturing facilities, capacity expansions and expenditure on R&D and product development.

Earlier, the Board of Directors of the Company at its meeting held on September 03, 2021 had passed an enabling resolution to raise funds by way of private placement or preferential issue or public issue or rights issue or qualified institutional placement or through any other permissible mode and/or combination thereof, which was also approved by the shareholders in their 34th annual general meeting held on September 30, 2021.

The Fund Raising Committee of the Board of Directors of the Company decided to raise funds through QIP and the Issue was opened on December 06, 2021 and was closed on December 09, 2021.

The Fund Raising Committee of Directors at its meeting on December 10, 2021, approved the issue and allotment of 8,72,72,727 Equity Shares of ₹ 1 each to 21 qualified institutional buyers at the issue price of ₹ 68.75 per Equity Share (including a premium of ₹ 67.75 per Equity Share), aggregating to ₹ 600 crores. The trading of the newly allotted equity shares will commence from today i.e. December 14, 2021 at the National Stock Exchange of India Limited and BSE Limited.

Commenting on closure of QIP issue, **Mr. Mahendra Nahata, Managing Director, HFCL said,** "HFCL has successfully raised ₹600 crores via QIP and I am thankful to all the investors for their overwhelming support and faith posed in HFCL's long term growth strategy. This capital raise will help in accelerating Company's plan for setting up of new manufacturing facilities, capacity expansions, R&D initiatives and new product development. With the establishment of new plant for manufacturing of telecom products and the capacity expansion of Optical Fibre, Optical Fibre Cable while also augmenting our Goa and Chennai plants, recent strengthening of the global leadership team and our new investments in product development, HFCL is geared up to capitalise on the upcoming growth opportunity in the decade of digital transformation that we are seeing across industry verticals. With the capacity expansion, the Company would reap rich dividends in form of revenue, market share and profitability gains. The PLI scheme announced by the Government, creation of 5G network, expansion of BharatNet Programme, rapidly growing fiber to the home segment and additional spectrum allocation to the

A handwritten signature in black ink is written over a blue circular stamp. The stamp contains the text "HFCL LIMITED" around the perimeter and a small star at the bottom.



telcos are set to amplify our opportunity spectrum. He also added that the capital expansion will also help in building up of new plant for the manufacture of products for supplies to Defence sector under AtmaNirbhar Bharat / Make in India initiatives and will enable the Company to capture opportunities in Defence segment as well”.

With the proactive Government policies, the Company expects the telecom sector to perform exceptionally well with creation of new 5G network and increased in broadband penetration in India which is expected to grow rapidly. Policies like BharatNet (wherein the Government has taken the initiative to connect every village with optical fiber cable), PLI scheme in telecom and networking products will boost the Country’s manufacturing capabilities, exports and promote the “Atmanirbhar Bharat” initiative and provide impetus for the development of the telecom sector.

About HFCL

HFCL Limited is a leading technology enterprise engaged in manufacturing of high-end Transmission and Access Equipment, Optical Fiber, Optical Fiber Cables (OFC) and is specialized in setting up modern communication network for Telecom Service Providers, Railways and Defence.

The Company has state-of-the-art Optical Fiber and Optical Fiber Cable manufacturing plants at Hyderabad, Optical Fiber Cable manufacturing plant in Goa and in its subsidiary i.e. HTL Limited at Chennai along with FRP and ARP Rod manufacturing plant in its subsidiary at Hosur.

The Company’s in-house Centre for Excellence in Research located at Gurgaon & Bengaluru along with invested R&D Houses and other collaborators at different locations in India and abroad, innovate futuristic range of technology products and solutions. Some of the newly developed products through R&D are Wi-Fi Systems, Unlicensed Band Radios, Switches, Electronic Fuses, Electro optic devices, and Video Management Systems. There is a suite of products under development, which include Software Defined Radios, Routers, PON, 5G Transport and Radio products, Wi-Fi 6 access points, Point-to-multipoint Radios and Ground Surveillance Radars among others.

For further details please contact:

HFCL Limited Manoj Baid Amit Agarwal manoj.baid@hfcl.com amit.agarwal@hfcl.com Phone: 011 3520 9400	Adfactors PR Poonam Saney Makhija Shivangi Sinha poonam.saney@adfactorspr.com shivangi.sinha@adfactorspr.com Phone: 9819004968 9836643500
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