



HFCL Limited

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HFCL/SEC/24-25

April 15, 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 cmlist@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: Forfeiture of 25% of the Warrant Exercise Price paid at the time of subscription of Convertible Warrants

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.

In this connection, we would like to submit that out of 1,41,00,000 Warrants, 1,39,00,000 Warrants have already been converted into equity shares, the intimations of which had been sent to stock exchanges from time to time.

We would further like to inform that one of the warrant holders, namely Mr. Brij Bhushan Singh, belonging to the non-promoter category and being a part of the senior leadership team, who sought early retirement from the Company, holding 2,00,000 warrants, and since retired, did not exercise the conversion option within 18 months from the date of the allotment, i.e. on or before April 14, 2024. Therefore, the 25% of Warrant Exercise Price i.e. Rs.40,00,000 received by the Company stands forfeited as per provisions of Regulation 169(3) of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

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