



HFCL Limited

8, Commercial Complex, Masjid Moth, Greater Kailash - II,
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HFCL/SEC/26-27

May 01, 2026

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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Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Clarifications relating to Notice of Extra-Ordinary General Meeting

Dear Sir / Madam,

We refer to the Extra-Ordinary General Meeting (“EGM”) of the Members of HFCL Limited held on **Friday, April 24, 2026, at which the shareholders, approved the special resolution** relating to the proposed issue of warrants on a preferential basis to person belonging to Promoters/Promoter Group Category. **The special resolution at the EGM was approved by the shareholders with an overwhelming majority of more than 99% votes cast in favour.**

In connection with the Company’s application filed with the stock exchanges, for obtaining in-principle approval for the proposed preferential issue, the National Stock Exchange of India Limited (“NSE”) sought certain clarifications in relation to disclosures forming part of the Explanatory Statement to the EGM Notice. NSE vide its letter no NSE/LIST/54367 dated April 30, 2026 has advised us to make a necessary announcement/intimation in this regard.

Accordingly, by way of clarificatory disclosure, the Company hereby provides the following clarifications in relation to disclosures forming part of the Explanatory Statement to the EGM Notice, to the shareholders and stakeholders:

Interim Use of Proceeds

Under the heading “**Interim use of proceeds**” of the Explanatory Statement to Item No. 1 of the EGM Notice it is stated that “*The Company will have the flexibility to deploy the net proceeds of the issue as decided by the Board from time to time*”.

It is clarified that, pending deployment towards the stated objects of the issue, the Company will have the flexibility to deploy the net proceeds of the issue as may be decided by the Board from time to time, **subject to compliance with applicable laws.**



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Investment in HFCL Advance Systems Private Limited

Regarding the third object namely ***“To invest into equity shares of HFCL Advance Systems Private Limited, a subsidiary of the Company”*** under the heading ***“Objects of the Issue”*** of the Explanatory Statement to Item No. 1 of the EGM Notice it is clarified that *the funds so invested in HFCL Advance Systems Private Limited shall be utilised for: (i) acquisition of 100% shareholding of Spiral EHL Engineering Private Limited for cash consideration up to ₹25 crore or such other amount as may be determined under the transactional documents; (ii) acquisition of Aeronautics and Aerospace business of Defsys Solutions Private Limited on a slump sale and going concern basis for a cash consideration up to ₹25 crore or such other amount as may be determined under the transactional documents; (iii) acquisition of Thermal Weapon Sight Business of HFCL Limited on slump sale basis for cash consideration up to ₹50 crore or such other amount as may be determined under the transactional documents; and (iv) acquisition of 80% stake in Raddef Private Limited for cash consideration up to ₹75 crore or such other amount as may be determined under the transactional documents. It is clarified that while HFCL Limited proposes to invest an aggregate amount of ₹90 crore in HFCL Advance Systems Private Limited, the proposed acquisitions comprising (i) acquisition of equity shares of Spiral EHL Engineering Private Limited, (ii) acquisition of the Aeronautics and Aerospace business of Defsys Solutions Private Limited, (iii) acquisition of the Thermal Weapon Sight business of HFCL Limited and (iv) acquisition of equity shares of Raddef Private Limited shall, in aggregate, require a consideration of up to ₹175 crore. Accordingly, the balance amount of ₹85 crore shall be arranged by HFCL Advance Systems Private Limited from other permissible sources, in accordance with applicable laws.*

We further confirm that the aforesaid disclosure is purely clarificatory in nature. No warrants have been issued or allotted as of date, and the issuance of warrants shall be undertaken only after receipt of the requisite in-principle approvals from the stock exchanges and upon completion of applicable regulatory formalities.

You are requested to take the above information on records and upload the same on your respective websites.

Thanking you.

Yours faithfully,
For **HFCL Limited**

(Manoj Baid)

President & Company Secretary