

MN Ventures Private Limited

(Corporate Identity No.:U51909UP2010PTC087538)

Regd. Office: Office Number 204, SL Tower, Alpha 1, Greater Noida, Gautam Buddha Nagar – 201310 UP

July 29, 2020

To,

The BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 E-mail: 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 E-mail: takeover@nse.co.in Security Code No.: HFCL
CC: HFCL Limited CIN: L64200HP1987PLC007466 Regd. Off. 8, Electronics Complex Chambaghat, Solan – 173213 Himachal Pradesh	

Re: Disclosure under Regulation 31(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Subject: - Release of Pledge over Equity Shares of HFCL Limited

Dear Sir / Madam

We, MN Ventures Private Limited, a promoter entity of HFCL Limited (HFCL), are pleased to inform you that **3,38,00,000 (13.75%) equity shares held by us in HFCL** have been released which were pledged in favour of Union Bank of India and Punjab National Bank as a collateral security for the Term Loan of Rs.140.94 Crores availed by HFCL.

In this context, we hereby furnish relevant disclosure as per the prescribed format enclosed herewith, in terms of the provisions of Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to take the above information on records and acknowledge the receipt of the same.

Thanking You.

Yours faithfully,

For **MN Ventures Private Limited**

ANIL
KUMAR
JAIN

(Anil Kumar Jain)

Whole-time Director

DIN: 00548276

Digitally signed
by ANIL KUMAR
JAIN
Date: 2020.07.29
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Encl.: as above

Disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares/ invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)							HFCL Limited [CIN: L64200HP1987PLC007466] (HFCL)						
Names of the Stock Exchanges where the shares of the Target Company are listed							1. The BSE Ltd. 2. The National Stock Exchange of India Ltd.						
Date of Reporting							July 29, 2020						
Name of the Promoter or PAC on whose shares encumbrance has been created/released/invoked							MN Ventures Private Limited [CIN: U51909UP2010PTC087538]						
Details of the Creation of encumbrance:													
Name of the Promoter(s) or PACs with him *	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	No. of shares	% of total share capital	No. of Shares	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non-disposal/ undertaking/ others)	Reasons for encumbrance **	No. of Shares #	% of total share capital	Name of the entity in whose favor shares encumbered ***	No. of shares	% of Total share capital
MN Ventures Private Limited	24,58,90,000	19.14	15,53,78,900	12.09	Release	July 28, 2020	Pledge	Collateral Security for Term Loan availed by HFCL.	3,38,00,000	2.63	Union Bank of India and Punjab National Bank. No Trustee had been appointed.	12,15,78,900	9.46

3,38,00,000 equity shares pledged in favour of Union Bank of India on November 27, 2018 and subsequently extended in favour of Punjab National Bank on June 20, 2019, as collateral security for term loan amounting to Rs.140.94 crores, extended to HFCL Limited, have been released now.

For **MN Ventures Private Limited**

ANIL KUMAR JAIN
Digitally signed by
ANIL KUMAR JAIN
Date: 2020.07.29
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Signature of the Director

Place: New Delhi
Date: July 29, 2020

*The names of all the residual promoters, their shareholding in the target company and their pledged shareholding as on the reporting date appears in the annexed table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Details of Residual Promoters, their shareholding in the Target Company and their pledged shareholding as on the Reporting Date					
S. No.	Name of the Promoter	Details of Shares Held		Pledged/ Encumbered Shares	
		Number of Shares held	%age of paid up share capital	Number of Shares pledged	%age of paid up share capital
1	Anant Nahata	26,45,000	0.21	2,39,700	0.02
2	Mahendra Nahata	45,60,091	0.36	-	0.00
3	Manik Lal Nahata (Deceased)	11,920	0.00	-	0.00
4	NextWave Communications Private Limited	21,98,65,000	17.12	11,97,30,150	9.32
5	Fitcore Tech-Solutions Pvt. Ltd.	2,24,00,000	1.74	-	0.00
6	Vinsan Brothers (P) Ltd.	6,71,600	0.05	-	0.00
7	Shanker Sales Promotion (P) Ltd	3,00,201	0.02	-	0.00
	TOTAL	25,04,53,812	19.50	11,99,69,850	9.34

For MN Ventures Private Limited

ANIL

KUMAR

JAIN

Director

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ANIL KUMAR JAIN
Date: 2020.07.29
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