

HFCL Coverage Report for 17 December, 2021

Print:

No.	Publication/Portal	Headline	Date
1	The Echo of India	HFCL announces raising of funds amounting to 600 Cr by QIP issue	December 16, 2021

Online:

No.	Publication/Portal	Headline	Date
1	Pelikken.com	HFCL announces successful completion of raising of funds amounting to ₹ 600 crores by way of qualified institutional placement (“QIP”) issue	December 15, 2021
2	Newsday24	Telecom gear manufacturer HFCL raises Rs 600 crore through QIP issue	December 15, 2021
3	Page one Asia	HFCL says completes fund raising of Rs 600 crores by QIP issue	December 15, 2021

HFCL announces raising of funds amounting to 600 cr by QIP issue

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NEW DELHI, DEC 15/--/ HFCL Limited (HFCL), a 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.

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 Rs. 1 each to 21 qualified institutional buyers at the issue price of Rs. 68.75 per Equity Share (including a premium of Rs. 67.75 per Equity Share), aggregating to Rs. 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, Mahendra Nahata, Managing Director, HFCL said, "HFCL has

successfully raised Rs. 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 of 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 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 Atma Nirbhar Bharat/Make in India initiatives and will enable the Company to capture opportunities in Defence segment as well".

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

Domain : Pelikken.com

Date : December 15, 2021

Journalist:

<https://pelikken.com/single/news/5618>

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



Headline : Telecom gear manufacturer HFCL raises Rs 600 crore through QIP issue

Domain : Newsday24

Date : December 15, 2021

Journalist:

<https://www.newsday24.com/india/telecom-gear-manufacturer-hfcl-raises-rs-600-crore-through-qip-issue/>

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Telecom gear manufacturer HFCL raises Rs 600 crore through QIP issue

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HFCL has raised Rs 600 crore through a QIP issue. The QIP has shown an overwhelming response from institutional investors like Reliance Ventures, Quant Mutual Fund, IIF, Wealth, Elex India, Discovery, Sapient, Millennium amongst others who participated in the fund raise programme of the company.

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Headline : HFCL says completes fund raising of Rs 600 crores by QIP issue

Domain : Page one Asia

Date : December 15, 2021

Journalist:

<https://www.newsday24.com/india/telecom-gear-manufacturer-hfcl-raises-rs-600-crore-through-qip-issue/>

HFCL says completes fund raising of Rs 600 crores by QIP issue

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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.

