NEXTWAVE COMMUNICATIONS PRIVATE LIMITED

(Formerly MN Enterprises Private Limited & Digivision Wireless Private Limited)
Regd. Office: Property No. A-14, Sector 64, Noida, Gautam Buddha Nagar, Uttar Pradesh, India - 201301
Corp. Office: Plot No. 38, Institutional Area, Sector-32, Gurgaon-122001, Haryana, India
CIN No. U64202UP2008PTC087732 I Ph: 91-124-4310000 I Fax: 91-124-4278118

September 18, 2019

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, 5th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E), Mumbai – 400051 E-mail: takeover@nse.co.in Security Code No.: **HFCL**
CC: **Himachal Futuristic Communications Ltd.** CIN: L64200HP1987PLC007466 Regd. Off. 8, Electronics Complex Chambaghat, Solan – 173213 Himachal Pradesh	

Re: **Disclosure under Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Subject: - Creation of Pledge over Equity Shares of Himachal Futuristic Communications Limited

Dear Sir / Madam

We, Nextwave Communications Private Limited, a promoter entity of Himachal Futuristic Communications Limited (HFCL), hereby inform regarding the details of creation of pledge by way of extending the existing pledge over 2,99,32,537 equity shares of HFCL.

In this context, we hereby furnish relevant disclosure as per the prescribed format enclosed herewith, in terms of the provisions of Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

It is hereby clarified that no pledge has been created on any additional shares. The existing pledge on 2,99,32,537 equity shares has now been extended in favour of ICICI Bank Limited (ICICI), new member to the SBI Consortium of Working Capital Lenders along with existing pledgees, to secure the enhanced and sanctioned working capital facilities to the extent of Rs.1,130 Crores and in favour of the Project Specific Lenders of HFCL viz. Union Bank of India (UBI) and Yes Bank Limited (YBL), to secure project specific facilities to the extent of Rs.370 Crores sanctioned to HFCL.

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

Thanking You.
Yours faithfully,
For **Nextwave Communications Private Limited**

Nextwave Communications Private Limited (Formerly MN Enterprises Private Limited)

Priyanka Miglani
Company Secretary
Membership No. A52631

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)	**Himachal Futuristic Communications Ltd. [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	**September 18, 2019**
Name of the Promoter or PAC on whose shares encumbrance has been created ~~/released/invoked~~	**Nextwave Communications Private Limited [CIN: U64202UP2008PTC087732]**

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
Nextwave Communications Private Limited	21,98,65,000	17.12	11,97,30,150	9.32	Creation	September 16, 2019	Pledge	For securing the Credit Facilities availed by HFCL.	2,99,32,537 ***	2.33	IDBI Bank Limited (IDBI), State Bank of India (SBI), Oriental Bank of Commerce (OBC), Union Bank of India (UBI), Bank of Baroda (BoB), Punjab National Bank (PNB), United Bank of India (UBOI), ICICI Bank Limited (ICICI) and Yes Bank Limited (YBL) No Trustee has been appointed.	11,97,30,150	9.32

Nextwave Communications Private Limited (Formerly MN Enterprises Private Limited)

*** 8,97,97,613 equity shares were pledged in favor of IDBI, acting on itself and other lenders viz.; State Bank of India (SBI), Oriental Bank of Commerce (OBC), Punjab National Bank (PNB), Union Bank of India (UBI) and Bank of Baroda (BOB) on 14th July, 2012.

Subsequently, 2,99,32,537 equity shares were pledged in favor of IDBI, acting on behalf of itself and SBI, PNB and BOB on 30th August, 2013. Further, the Pledge had been extended on 20th January, 2014 on these 2,99,32,537 equity shares in favor of OBC & UBI also, along with IDBI, SBI PNB & BOB. The said 2,99,32,537 equity shares were de-pledged on 16th July, 2015.

Subsequently, 2,99,32,537 equity shares were pledged on 21st July, 2015 in favour of IDBI, acting on its behalf and other lenders viz. SBI, OBC, PNB, UBI and BoB.

The Pledge had further been extended on 20th June, 2018 on these 2,99,32,537 equity shares in favour of United Bank of India (UBOI) along with existing pledgees i.e. IDBI, SBI, PNB, BOB, OBC and UBI to secure enhanced and sanctioned working capital facilities to the extent of Rs.810.82 Crores.

It is hereby clarified that no pledge has been created on any additional shares. The existing pledge on 2,99,32,537 equity shares has now been extended in favour of ICICI Bank Limited (ICICI), new member to the SBI Consortium of Working Capital Lenders along with existing pledgees, to secure the enhanced and sanctioned working capital facilities to the extent of Rs.1,130 Crores and in favour of the Project Specific Lenders of HFCL viz. Union Bank of India (UBI) and Yes Bank Limited (YBL), to secure project specific facilities to the extent of Rs.370 Crores sanctioned to HFCL.

For **Nextwave Communications Private Limited**

Signature of the Director/ Company Secretary

Place: Noida
Date: September 18, 2019

*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	4,70,000	0.04	2,39,700	0.02
2	Mahendra Nahata	73,477	0.01	-	0.00
3	Manik Lal Nahata (Deceased)	11,920	0.00	-	0.00
4	MN Ventures Private Limited	24,58,90,000	19.14	21,68,19,717	16.88
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	**26,98,17,198**	**21.00**	**21,70,59,417**	**16.90**

For Nextwave Communications Private Limited

Director/ Company Secretary