

8th August, 2024**To**

The General Manager Department of Corporate Relations BSE Limited Sir Phiroze Jeejeebhoy Towers Dalal Street Fort Mumbai 400 001	The Vice President Listing Department The National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051
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Sub: Intimation of approval of Board of Directors of HCL Infosystems Limited for acquisition of shares of Pimpri Chinchwad eService Limited, its subsidiary company**Ref: Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Symbol: NSE : HCL-INSYS
BSE (For Physical Form): 179
BSE (For Demat Form) : 500179

Dear Sir(s),

This is to inform you that the Board of Directors of HCL Infosystems Limited (the Company) in its meeting held today, i.e. 8th August, 2024 has approved, subject to shareholder's approval, acquisition of remaining 15% stake i.e. 7500 shares of Pimpri Chinchwad eServices Limited, subsidiary company from INDO Enviro Integrated Solutions Private Limited (formerly known as IL&FS Environmental Infrastructure and Services Limited , Indo Enviro Integrated Solutions Limited) at a value of Rs. 1 per share. As a result, Pimpri Chinchwad eService Limited will be a wholly owned subsidiary of the Company.

You are requested to kindly take the same on record.

Yours faithfully,

For HCL Infosystems Limited

Komal Bathla
Company Secretary
ICSI Membership No: A41455

Annexure – 1**Details for acquisition of shares of subsidiary of the listed entity as per Para A of Part A of Schedule III of Listing Regulations.**

S.No.	Particulars	Remarks
1	Name of the target entity, details in brief such as size, turnover etc	Pimpri Chinchwad eService Limited (Pimpri). Currently the Company has 85% stake in Pimpri. The Company is with negative net worth and NIL turnover.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
3	Industry to which the entity being acquired belongs	The Company was incorporated with the objective of creating a Joint venture between IL&FS, Software Technology Parks of India and HCL Infosystems Limited (HCL) to provide WiFi Connectivity services to Pimpri Chinchwad Municipal Corporation. However, there is no business in the entity since inception.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company will be wholly owned subsidiary of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Shareholders resolution is required
6	Indicative time period for completion of the acquisition	The acquisition will likely to be completed by 31 st March 2025
7	consideration - whether cash consideration or share swap or any other form and details of the same	Rs. 7500 (7500 shares @ Rs. 1 per share)
8	cost of acquisition and/or the price at which the shares are acquired	7500 shares @ Rs. 1 per share
9	percentage of shareholding / control acquired and / or number of shares acquired	15%
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Pimpri Chinchwad eServices Limited (Pimpri) was incorporated as a special purpose vehicle (SPV) on September 21, 2010. There is no business in the entity since inception.