

*Sumit Kochar*  
*Advocate*

**Online Filing**

Date: January 18, 2020

To,

<b>BSE Limited</b> <b>(Scrip Code/Symbol: 500187/HSIL)</b>  Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001  <b>Email:</b> <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>	<b>National Stock Exchange of India Limited</b> <b>(Scrip Symbol: HSIL)</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Mumbai - 400 051  <b>Email:</b> <a href="mailto:takeover@nse.co.in">takeover@nse.co.in</a>	<b>HSIL Limited</b> 2, Red Cross Place, Kolkata- 700001, West Bengal, India.  <b>Email:</b> <a href="mailto:pulkit.bhasin@hindware.co.in">pulkit.bhasin@hindware.co.in</a>
---	---	---

Respected Sir/Ma'am,

**Sub:** Report under Regulation 10(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**'SAST Regulations'**)

We are writing to you in relation to the above captioned subject, **on behalf of the Acquirer(s)**, please find attached the report under Regulation 10(7) of the SAST Regulations, in connection with incidental or passive increase in voting rights & shareholding of "Acquirers- Promoter & Promoter Group" by 6.33% pursuant to the buyback of equity shares by HSIL Limited (**'Target Company'**).

The Target Company implemented buyback of equity shares from the shareholders/ beneficial owners of the Target Company excluding promoters, promoter group and persons who are in control of the Target Company in the open market through the Stock Exchange mechanism under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018. The share capital of the Target Company got reduced pursuant to the buyback of equity shares by the Target Company and consequently, the percent shareholding of the Acquirers-Promoter & Promoter Group got increased. There is no actual acquisition of any equity shares by the Acquirers- Promoter & Promoter Group.

This passive or incidental increase in shareholding pursuant to the buyback of equity shares by the Target Company is exempted from the obligation to make an open offer in accordance with Regulation 10(4)(c) of the SAST Regulations and all the conditions provided under Regulation 10(4)(c) of the SAST Regulations have been complied with.

A copy of this report along with the annexures has been submitted with SEBI through email and speed post.

You are requested to take note of the same on your records.

Page 1 of 2

Delhi | Mumbai  
Cell: 0091-9560019659  
Email: [sumit.koc@gmail.com](mailto:sumit.koc@gmail.com)

---

*Sumit Kochar*  
*Advocate*

---

**FOR & ON BEHALF OF ACQUIRERS OF HSIL LIMITED**

---

**Sumit Kochar**  
**(Authorized Signatory)**  
**Date:** January 18, 2020  
**Place:** New Delhi

**Enclosures:**

1. Report under Regulation 10(7) of the SAST Regulations;
2. '**Annexure A**': Authorization letters;
3. '**Annexure B**': Details of the payment & receipt of the payment;
4. '**Annexure C**': Report under Regulation 10(6) of the SAST Regulations;
5. '**Annexure D**': Shareholding pattern of Somany Impresa Limited (one of the Acquirers);
6. '**Annexure E**': Disclosures under Regulation 29(2) of the SAST Regulations;
7. '**Annexure F**': Board resolution approving the buyback.

Format under Regulation 10(7) – Report to SEBI in respect of any acquisition made in reliance up on exemption provided for in regulation 10(3) and 4(c) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

<b>1.</b>	<b>General Details</b>	
	a.	<p>Name, address, telephone no., e-mail of Acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.}</p> <p><b>Acquirer(s)</b></p> <p>(i) Dr. Rajendra Kumar Somany  (ii) Mr. Sandip Somany  (iii) Ms. Sumita Somany  (iv) Ms. Divya Somany  (v) Sandip Somany HUF  (vi) Mr. Shashvat Somany  (vii) Somany Impresa Limited  (viii) Matterhorn Trust</p> <p>All the Acquirers are part of 'Promoter &amp; Promoter Group' of HSIL Limited ("Target Company").</p> <p><b>Correspondent Acquirer</b>  Name: Sandip Somany  Address: 301-302, 3<sup>rd</sup> Floor, Park Centra Sector – 30, NH – 8, Gurugram – 122001, Haryana  Email ID: <a href="mailto:ngoenka@hindware.co.in">ngoenka@hindware.co.in</a>  Telephone No.: +91 124 4779200</p>
	b.	Whether sender is the acquirer (Y/N) No
	c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization) Authorisation Letters are enclosed herewith and marked as " <b>Annexure A (Colly.)</b> ".
	d.	Name, address, Tel. no. and e-mail of sender, if the sender is not the acquirer Name: Sumit Kochar Address: M8/B1, Jhulelal Apartments, Road No.44, Pitampura, New Delhi -110034 Telephone No.: +91-95600 19659 Email: <a href="mailto:sumit.koc@gmail.com">sumit.koc@gmail.com</a>
	e.	Regulation which would have been triggered if increase in voting rights pursuant to buy back is not exempted? {3(1) or 3(2)} Regulation 3(2)
<b>2.</b>	<b>Compliance of Regulation 10(7)</b>	
	a.	Date of report January 18, 2021
	b.	Whether report has been submitted to SEBI within 21 working days from the date of the acquisition Yes

	c.	Whether the report is accompanied with fees as required under Regulation 10(7)	Yes. The payment has been made by way of direct credit in the bank account through RTGS (UTR No. N013211372655147). The details of the payment are mentioned in the document enclosed herewith and marked as "Annexure B".
<b>3.</b>	<b>Compliance of Regulation 10(6)</b>		
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition	Yes, the disclosure as required under Regulation 10(6) of SEBI (SAST) Regulations, 2011 which is required to be filed with the Stock Exchange(s) after the completion of acquisition has been complied with.  A copy of the report is enclosed herewith and marked as "Annexure C".
	b.	Date of Report	January 04, 2021
<b>4.</b>	<b>Details of the Target Company (TC)</b>		
	a.	Details of the Target Company (TC)	Name: HSIL Limited CIN: L51433WB1960PLC024539 Registered Office: 2, Red Cross Place, Kolkata – 700001, West Bengal, India. Corporate Office: 301-302, 3 <sup>rd</sup> Floor, Park Centra Sector – 30, NH – 8, Gurugram – 122001, Haryana Telephone: +91 124 4779200 Email: <a href="mailto:ngoenka@hindware.co.in">ngoenka@hindware.co.in</a>
	b.	Name of the Stock Exchange(s) where the shares of the TC are listed	a) BSE Limited; and b) National Stock Exchange of India Limited
<b>5.</b>	<b>Details of the acquirer(s)</b>		
		<b>State whether the acquirer is:</b>	
	a.	an individual or a company	Following Acquirer(s) are individuals: (i) Dr. Rajendra Kumar Somany (ii) Mr. Sandip Somany (iii) Ms. Sumita Somany (iv) Ms. Divya Somany (v) Mr. Shashvat Somany  Following Acquirer(s) is HUF: (i) Sandip Somany HUF  Following Acquirer(s) are Company: (i) Somany Impresa Limited  Following Acquirer(s) are private trust: (i) Matterhorn Trust
	b.	a promoter of the TC	All Acquirer(s) are part of the "Promoter & Promoter Group" of the Target Company.
	c.	a part of any group. If yes, specify the name of the group	Not Applicable
		<b>In case, the acquirer is a company:</b>	



	a.	Name, address, telephone no., e-mail of contact person	<p>One of the Acquirer(s) is a company.</p> <p>Name of the Company: Somany Impresa Limited  Name of the contact person: Mr. Niranjn Kumar Goenka  Designation: Director  Address: 2, Red Cross Place, Kolkata – 700001, West Bengal, India.  Telephone No.: +91 33 22487407 / 5668  Email: <a href="mailto:ngoenka@hindware.co.in">ngoenka@hindware.co.in</a></p>
	b.	Identify its promoters or persons having control over the said company	<p>The following persons are having control over the said company:</p> <p>(a) Dr. Rajendra Kumar Somany;  (b) Mr. Sandip Somany;  (c) Sandip Somany HUF;  (d) Ms. Sumita Somany; and  (e) Mr. Shashvat Somany.</p> <p>A shareholding pattern of the said company is enclosed herewith and marked as “Annexure D”.</p>
	c.	Mention the status of the acquirer i.e. whether it is a listed or an unlisted company	Unlisted company
	d.	If listed, indicate the stock exchanges where the acquirer company is listed	Not Applicable
<b>6.</b>	<b>Details of the Acquisition</b>		
	a.	Details of Buy back transaction	<p>The board of directors of the Target Company approved the buyback of shares of the Target Company at their meeting held on September 21, 2020, from open market through stock exchanges from the shareholders/ beneficial owners of the Target Company other than promoters, promoter group and persons who are in control of the Target Company in accordance with the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018. The buyback commenced on September 30, 2020 and was completed on December 31, 2020.</p> <p>The Target Company bought back 75,99,014 equity shares from the non-promoter shareholders of the Target Company consequently the percentage shareholding and voting rights of the Acquirers increased from 53.91% (fifty three point nine one percent) to</p>

			62.56% (sixty two point five six percent) without any change in the absolute number of equity shares held by the Acquirers. The absolute number of equity shares held by the Acquirers in the Target Company prior to and post the buyback remained same i.e. 3,89,72,819.			
	b.	Shareholding of acquirer/s and PACs both individually and collectively in TC (in terms of no. & as a percentage of the total share capital of the TC)	Before the buy-back		After Buy back (after cancellation of the shares bought back)	
			No. of Shares/ Voting Rights (VR)	% w.r.t total share capital /voting rights of TC (*)	No. of Shares/ VR	% w.r.t total share capital /voting rights of TC
		Name of the acquirer(s) and PACs (**)				
		(i) Dr. Rajendra Kumar Somany	34,10,000	4.72%	34,10,000	5.27%
		(ii) Mr. Sandip Somany	21,87,731	3.03%	21,87,731	3.38%
		(iii) Ms. Sumita Somany	1,61,000	0.22%	1,61,000	0.25%
		(iv) Ms. Divya Somany	1,46,912	0.20%	1,46,912	0.23%
		(v) Sandip Somany HUF	95,832	0.13%	95,832	0.15%
		(vi) Mr. Shashvat Somany	76,244	0.11%	76,244	0.12%
		(vii) Somany Impresa Limited	3,28,95,000	45.50%	3,28,95,000	50.84%
		(viii) Matterhorn Trust	100	0.00%	100	0.00%
		<b>TOTAL</b>	<b>3,89,72,819</b>	<b>53.91%</b>	<b>3,89,72,819</b>	<b>60.24%</b>
	c.	Were you required to file disclosures under Chapter V of the Takeover Regulations or relevant provisions of (SEBI (SAST) regulations, 1997) with respect to the instant transaction? (Y/N) If yes, specify applicable regulation/s as well as date of on which the requisite disclosures were made along with the copies of the same.	Since there is no actual acquisition of shares or voting rights, the disclosure under Chapter V was not apparently applicable to the instant case. However, the Acquirer(s) have filed the disclosure under Regulation 29(2) of the SEBI (SAST) Regulations, 2011 on January 04, 2021 with the stock exchange(s).  A copy of the same is also enclosed herewith and marked as "Annexure E".			
<b>7.</b>	<b>Information specific to the exemption category to which the instant acquisition belongs</b>					
	<b>Acquisition of shares in the TC pursuant to buy-back of shares - Regulation 10(3) and 10(4)(c)</b>					
	a.	Type of resolution by which the buy-back was approved (Board resolution/shareholders' resolution)	Board Resolution.			
	b.	Attach copy of the resolution mentioned at a. above	A copy of the Board Resolution is enclosed herewith and marked as "Annexure F".			
	c.	Whether acquirer voted in favor of the resolution authorizing the instant buy back (Y/N)?	All the interested directors i.e. Dr. Rajendra Kumar Somany, Mr. Sandip Somany, Ms. Sumita Somany and Mr. G. L. Sultania did not participate in the proceedings of the Board Meeting and abstained from voting on the said resolution passed by the Board of Directors for			

G



			approval of buyback.
d.	Whether voting in case of shareholders resolution was through postal ballot? (Y/N)		Not Applicable
e.	If buy back was pursuant to Board resolution only, whether the acquirer in his capacity as director, if any, has voted in favor of the resolution authorizing the instant buy back? (Y/N)		All the interested directors <i>i.e.</i> Dr. Rajendra Kumar Somany, Mr. Sandip Somany, Ms. Sumita Somany and Mr. G. L. Sultania did not participate in the proceedings of the Board Meeting and abstained from voting on the said resolution passed by the Board of Directors for approval of buyback.
f.	Date of opening and closing of the Buy Back Offer		The buyback from open market commenced on September 30, 2020 and completed on December 31, 2020.
g.	Whether the increase in voting rights held by the acquirer pursuant to Buy Back has resulted in change in control of the TC? (Y/N)		No. The Acquirers were already in control over the affairs of the Target Company prior to the commencement of the buyback and continue to remain in control over the affairs of the Target Company post the closure of buyback of shares of the Target Company.
h.	In case, increase in voting rights by acquirer pursuant to buy back, has triggered Regulation 3(1), whether acquirer undertakes to reduce his shareholding such that his voting rights fall below the threshold limit prescribed under Regulation 3(1) within 90 days from the date on which the voting rights so increased? (Y/N).		Not Applicable
i.	In case the acquirer has triggered Regulation 3(2) and is not satisfying the conditions mentioned in (i), (ii) and (iii) of clause (c) of sub-regulation 4 of regulation 10, whether acquirer undertakes to reduce his shareholding such that his voting rights fall below the threshold limit prescribed under Regulation 3(2) within 90 days from the date on which the voting rights so increased? (Y/N).		Not Applicable. All the conditions prescribed under sub clause (i), (ii) and (iii) of clause (c) of sub-regulation 4 of regulation 10 of the SEBI (SAST) Regulations, 2011 have been complied with.
j.	Indicate the date when the 90 days period referred above will expire		Not Applicable.
k.	Acquirer to also undertake to furnish a status report to SEBI after a period of aforesaid 90 days. The said report shall include details of actual shareholding of the acquirer in the TC and how the same was achieved?		Not Applicable
l.	Furnish copy of the undertakings mentioned at (h.), (i.), (k.) above		Not Applicable.

U

I/We hereby declare that the information provided in the instant report is true and nothing has been concealed therefrom.

For and on behalf of **Promoters & Promoter Group of the Target Company (Acquirers)**



**Sandip Somany**  
**(Authorised Signatory)**

**Date:** January 18, 2021

**Place:** Gurugram

**NOTE:**

- (\*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.
- (\*\*) Shareholding of each entity shall be shown separately as well as collectively



**DR. R. K. Somany**

13, GOLF LINKS, LODHI ROAD,

NEW DELHI – 110 003

**LETTER OF AUTHORITY**

January 01, 2021

To,

**Mr. Sandip Somany**Unit No. 301-302, 3rd Floor  
Park Centra, Sector – 30, NH – 8  
Gurugram – 122001, Haryana**Subject: Authorisation for filing disclosures and reports under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”).**

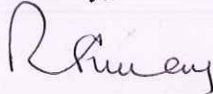
Dear Mr. Sandip Somany,

This has reference to the captioned subject.

As you are aware that I, Somany Impresa Limited, Ms. Sumita Somany, Ms. Divya Somany, Mr. Sandip Somany, Sandip Somany HUF, Mr. Shashvat Somany and Matterhorn Trust are the members of the Promoter Group (“Acquirers”) of HSIL Limited (“Target Company”) and pursuant to the buyback of equity shares by the Target Company, there has been incidental or passive increase in voting rights & shareholding of the Acquirers by 6.33%. This acquisition of passive increase in the voting rights of the Target Company has triggered requirement for open offer under Regulation 3(2) of the SAST Regulations. However, all the conditions prescribed under Regulation 10(4)(c) of the SAST Regulations, which exempts the open offer requirements, have been complied with.

In this regard, you are hereby authorized to file the disclosures and reports with the Target Company, Stock Exchange(s), Securities and Exchange Board of India (“SEBI”) under the SAST Regulations, on my behalf and I give you absolute and all powers to do acts and things as may be considered necessary or incidental in that regard including (but not limited to) signing, processing, collecting and submitting necessary documents, reports, disclosures, affidavit(s), clarifications, submissions, letters, appointing attorney/advocate and making representation before SEBI or Stock Exchange(s) or any other regulatory authority as and when required.

Yours faithfully,

**Dr. Rajendra Kumar Somany**

Acknowledged and accepted by:

**Mr. Sandip Somany**

**SOMANY IMPRESA LIMITED****(Formerly PACO EXPORTS LIMITED)**

Regd. Office : 2, Red Cross Place, Kolkata – 700 001

Phone No : 033 2248-7407/5668

E-mail: ngoenka@hindware.co.in

CIN:U51909WB1981PLC033353

**LETTER OF AUTHORITY**

January 01, 2021

To,

**Mr. Sandip Somany**

Unit No. 301-302, 3rd Floor

Park Centra, Sector – 30, NH – 8

Gurugram – 122001, Haryana

**Subject: Authorisation for filing disclosures and reports under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”).**

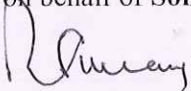
Dear Mr. Sandip Somany,

This has reference to the captioned subject.

As you are aware that Somany Impresa Limited, Dr. Rajendra Kumar Somany, Ms. Sumita Somany, Ms. Divya Somany, Mr. Sandip Somany, Sandip Somany HUF, Mr. Shashvat Somany and Matterhorn Trust are the members of the Promoter Group (“Acquirers”) of HSIL Limited (“Target Company”) and pursuant to the buyback of equity shares by the Target Company, there has been incidental or passive increase in voting rights & shareholding of the Acquirers by 6.33%. This acquisition of passive increase in the voting rights of the Target Company has triggered requirement for open offer under Regulation 3(2) of the SAST Regulations. However, all the conditions prescribed under Regulation 10(4)(c) of the SAST Regulations, which exempts the open offer requirements, have been complied with.

In this regard, you are hereby authorized to file the disclosures and reports with the Target Company, Stock Exchange(s), Securities and Exchange Board of India (“SEBI”) under the SAST Regulations, on behalf of Somany Impresa Limited and Somany Impresa Limited gives you absolute and all powers to do acts and things as may be considered necessary or incidental in that regard including (but not limited to) signing, processing, collecting and submitting necessary documents, reports, disclosures, affidavit(s), clarifications, submissions, letters, appointing attorney/advocate and making representation before SEBI or Stock Exchange(s) or any other regulatory authority as and when required.

Yours faithfully,

For and on behalf of **Somany Impresa Limited**  
**Dr. Rajendra Kumar Somany**  
**Director**

Acknowledged and accepted by:

  
**Mr. Sandip Somany**



**SANDIP SOMANY HUF**

2, Red Cross Place, Kolkata - 700 001

**LETTER OF AUTHORITY**

January 01, 2021

To,

**Mr. Sandip Somany**  
Unit No. 301-302, 3rd Floor  
Park Centra, Sector – 30, NH – 8  
Gurugram – 122001, Haryana

**Subject: Authorisation for filing disclosures and reports under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”).**

Dear Mr. Sandip Somany,

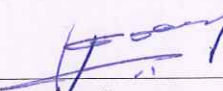
This has reference to the captioned subject.

As you are aware that Somany Impresa Limited, Dr. Rajendra Kumar Somany, Ms. Sumita Somany, Ms. Divya Somany, Mr. Sandip Somany, Sandip Somany HUF, Mr. Shashvat Somany and Matterhorn Trust are the members of the Promoter Group (“Acquirers”) of HSIL Limited (“Target Company”) and pursuant to the buyback of equity shares by the Target Company, there has been incidental or passive increase in voting rights & shareholding of the Acquirers by 6.33%. This acquisition of passive increase in the voting rights of the Target Company has triggered requirement for open offer under Regulation 3(2) of the SAST Regulations. However, all the conditions prescribed under Regulation 10(4)(c) of the SAST Regulations, which exempts the open offer requirements, have been complied with.

In this regard, you are hereby authorized to file the disclosures and reports with the Target Company, Stock Exchange(s), Securities and Exchange Board of India (“SEBI”) under the SAST Regulations, on behalf of Sandip Somany HUF and Sandip Somany HUF gives you absolute and all powers to do acts and things as may be considered necessary or incidental in that regard including (but not limited to) signing, processing, collecting and submitting necessary documents, reports, disclosures, affidavit(s), clarifications, submissions, letters, appointing attorney/advocate and making representation before SEBI or Stock Exchange(s) or any other regulatory authority as and when required.

Yours faithfully,

For and on behalf of Sandip Somany HUF

  
\_\_\_\_\_  
**Mr. Sandip Somany**  
Karta

Acknowledged and accepted by:

  
\_\_\_\_\_  
**Mr. Sandip Somany**

# Shashvat Somany

13, GOLF LINKS, LODHI ROAD,

NEW DELHI – 110 003

## LETTER OF AUTHORITY

January 01, 2021

To,

**Mr. Sandip Somany**Unit No. 301-302, 3rd Floor  
Park Centra, Sector – 30, NH – 8  
Gurugram – 122001, Haryana

**Subject: Authorisation for filing disclosures and reports under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”).**

Dear Mr. Sandip Somany,

This has reference to the captioned subject.

As you are aware that I, Somany Impresa Limited, Dr. Rajendra Kumar Somany, Ms. Sumita Somany, Ms. Divya Somany, Mr. Sandip Somany, Sandip Somany HUF, and Matterhorn Trust are the members of the Promoter Group (“Acquirers”) of HSIL Limited (“Target Company”) and pursuant to the buyback of equity shares by the Target Company, there has been incidental or passive increase in voting rights & shareholding of the Acquirers by 6.33%. This acquisition of passive increase in the voting rights of the Target Company has triggered requirement for open offer under Regulation 3(2) of the SAST Regulations. However, all the conditions prescribed under Regulation 10(4)(c) of the SAST Regulations, which exempts the open offer requirements, have been complied with.

In this regard, you are hereby authorized to file the disclosures and reports with the Target Company, Stock Exchange(s), Securities and Exchange Board of India (“SEBI”) under the SAST Regulations, on my behalf and I give you absolute and all powers to do acts and things as may be considered necessary or incidental in that regard including (but not limited to) signing, processing, collecting and submitting necessary documents, reports, disclosures, affidavit(s), clarifications, submissions, letters, appointing attorney/advocate and making representation before SEBI or Stock Exchange(s) or any other regulatory authority as and when required.

Yours faithfully,

**Mr. Shashvat Somany**

Acknowledged and accepted by:

  
**Mr. Sandip Somany**



**Sumita Somany**

13, GOLF LINKS, LODHI ROAD,

NEW DELHI – 110 003

**LETTER OF AUTHORITY**

January 01, 2021

To,

**Mr. Sandip Somany**Unit No. 301-302, 3rd Floor  
Park Centra, Sector – 30, NH – 8  
Gurugram – 122001, Haryana**Subject: Authorisation for filing disclosures and reports under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”).**

Dear Mr. Sandip Somany,

This has reference to the captioned subject.

As you are aware that I, Somany Impresa Limited, Dr. Rajendra Kumar Somany, Ms. Divya Somany, Mr. Sandip Somany, Sandip Somany HUF, Mr. Shashvat Somany and Matterhorn Trust are the members of the Promoter Group (“Acquirers”) of HSIL Limited (“Target Company”) and pursuant to the buyback of equity shares by the Target Company, there has been incidental or passive increase in voting rights & shareholding of the Acquirers by 6.33%. This acquisition of passive increase in the voting rights of the Target Company has triggered requirement for open offer under Regulation 3(2) of the SAST Regulations. However, all the conditions prescribed under Regulation 10(4)(c) of the SAST Regulations, which exempts the open offer requirements, have been complied with.

In this regard, you are hereby authorized to file the disclosures and reports with the Target Company, Stock Exchange(s), Securities and Exchange Board of India (“SEBI”) under the SAST Regulations, on my behalf and I give you absolute and all powers to do acts and things as may be considered necessary or incidental in that regard including (but not limited to) signing, processing, collecting and submitting necessary documents, reports, disclosures, affidavit(s), clarifications, submissions, letters, appointing attorney/advocate and making representation before SEBI or Stock Exchange(s) or any other regulatory authority as and when required.

Yours faithfully,

  
Ms. Sumita Somany

Acknowledged and accepted by:

  
Mr. Sandip Somany

**Divya Somany**

A-9A/2, VASANT VIHAR

NEW DELHI – 110 057

**LETTER OF AUTHORITY**

January 01, 2021

To,

**Mr. Sandip Somany**Unit No. 301-302, 3rd Floor  
Park Centra, Sector – 30, NH – 8  
Gurugram – 122001, Haryana**Subject: Authorisation for filing disclosures and reports under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”).**

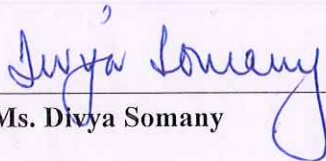
Dear Mr. Sandip Somany,

This has reference to the captioned subject.

As you are aware that I, Somany Impresa Limited, Dr. Rajendra Kumar Somany, Ms. Sumita Somany, Mr. Sandip Somany, Sandip Somany HUF, Mr. Shashvat Somany and Matterhorn Trust are the members of the Promoter Group (“Acquirers”) of HSIL Limited (“Target Company”) and pursuant to the buyback of equity shares by the Target Company, there has been incidental or passive increase in voting rights & shareholding of the Acquirers by 6.33%. This acquisition of passive increase in the voting rights of the Target Company has triggered requirement for open offer under Regulation 3(2) of the SAST Regulations. However, all the conditions prescribed under Regulation 10(4)(c) of the SAST Regulations, which exempts the open offer requirements, have been complied with.

In this regard, you are hereby authorized to file the disclosures and reports with the Target Company, Stock Exchange(s), Securities and Exchange Board of India (“SEBI”) under the SAST Regulations, on my behalf and I give you absolute and all powers to do acts and things as may be considered necessary or incidental in that regard including (but not limited to) signing, processing, collecting and submitting necessary documents, reports, disclosures, affidavit(s), clarifications, submissions, letters, appointing attorney/advocate and making representation before SEBI or Stock Exchange(s) or any other regulatory authority as and when required.

Yours faithfully,

  
Ms. Divya Somany

Acknowledged and accepted by:

  
Mr. Sandip Somany



**MATTERHORN TRUST**

2, Red Cross Place, Kolkata - 700 001

Phone No. 2248 7407 / 5668

E-mail : ngoenka@hindware.co.in

**LETTER OF AUTHORITY**

January 01, 2021

To,

**Mr. Sandip Somany**

Unit No. 301-302, 3rd Floor

Park Centra, Sector – 30, NH – 8

Gurugram – 122001, Haryana

**Subject: Authorisation for filing disclosures and reports under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”).**

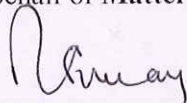
Dear Mr. Sandip Somany,

This has reference to the captioned subject.

As you are aware that Somany Impresa Limited, Dr. Rajendra Kumar Somany, Ms. Sumita Somany, Ms. Divya Somany, Mr. Sandip Somany, Sandip Somany HUF, Mr. Shashvat Somany and Matterhorn Trust are the members of the Promoter Group (“Acquirers”) of HSIL Limited (“Target Company”) and pursuant to the buyback of equity shares by the Target Company, there has been incidental or passive increase in voting rights & shareholding of the Acquirers by 6.33%. This acquisition of passive increase in the voting rights of the Target Company has triggered requirement for open offer under Regulation 3(2) of the SAST Regulations. However, all the conditions prescribed under Regulation 10(4)(c) of the SAST Regulations, which exempts the open offer requirements, have been complied with.

In this regard, you are hereby authorized to file the disclosures and reports with the Target Company, Stock Exchange(s), Securities and Exchange Board of India (“SEBI”) under the SAST Regulations, on behalf of the Matterhorn Trust and the Matterhorn Trust gives you absolute and all powers to do acts and things as may be considered necessary or incidental in that regard including (but not limited to) signing, processing, collecting and submitting necessary documents, reports, disclosures, affidavit(s), clarifications, submissions, letters, appointing attorney/advocate and making representation before SEBI or Stock Exchange(s) or any other regulatory authority as and when required.

Yours faithfully,

For and on behalf of **Matterhorn Trust**

**Dr. Rajendra Kumar Somany**  
Trustee

Acknowledged and accepted by:

  
**Mr. Sandip Somany**

**Sandip Somany**

13, GOLF LINKS, LODHI ROAD,

NEW DELHI – 110 003

**AUTHORISED REPRESENTATIVE**

January 18, 2021

To,

**Corporate Finance Department**  
**Securities and Exchange Board of India**  
SEBI Bhavan BKC  
Plot No.C4-A, 'G' Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400051, Maharashtra.  
Email: [cfddcr@sebi.gov.in](mailto:cfddcr@sebi.gov.in)

Respected Sir/Ma'am,

**Subject: Authorisation for filing report under Regulation 10(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”).**

This has reference to the captioned subject.

This is to inform you that I, Somany Impresa Limited, Dr. Rajendra Kumar Somany, Ms. Sumita Somany, Ms. Divya Somany, Sandip Somany HUF, Mr. Shashvat Somany and Matterhorn Trust are the members of the Promoter Group (“*Acquirers*”) of HSIL Limited (“*Target Company*”) and pursuant to the buyback of equity shares by the Target Company, there has been incidental or passive increase in voting rights & shareholding of the Acquirers by 6.33%.

I, Sandip Somany, being authorised signatory of the Acquirers hereby nominate and appoint **Mr. Sumit Kochar (holding PAN AQSPK5748B)**, as authorized representative of the Acquirers to process, sign, collect or submit clarifications or representations for report under regulation 10(7) of the SAST Regulations on our behalf and make decisions on the same as if they were made by us directly. I further confirm that he is also authorized to take part in discussion on behalf of the Acquirers and to make clarification/ submissions wherever the same is necessary. He possesses absolute and all powers in the aforesaid matter and to take decision, accept terms and any orders on behalf of the Acquirers as and when required.

Yours faithfully,

**For & on behalf of the Acquirers**



**Mr. Sandip Somany**  
**(Authorised Signatory)**

Place: Gurugram



**Details and confirmations of e-payments made to SEBI**

1. **Matter Name:** Report under Regulation 10(7) of the SEBI (SAST) Regulations, 2011.
2. **Name of Payee:** Somany Impresa Limited
3. **Date of payment:** 13.01.2021
4. **Amount Paid:** 1,50,000/- (Rs. One Lakh Fifty Thousand Only)
5. **Transaction No:** N013211372655147
6. **Bank Details in which payment is made:** Bank of India, Bandra Kurla Complex, Bandra(East) Mumbai- 400 051.  
**Bank A/c No. -012210210000007 IFSC Code – BKID0000122**
7. **Payment is made for:** Filing of report u/r 10 (7) of SEBI (SAST) Regulations, 2011.

Date: January 04, 2021

To,

**BSE Limited**  
(Scrip Code/Symbol:  
**500187/HSIL**)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400001  
  
Email:  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**National Stock Exchange of  
India Limited**  
(Scrip Symbol: **HSIL**)  
Exchange Plaza, Plot no. C/1,  
G Block, Bandra-Kurla Complex,  
Mumbai - 400 051  
  
Email: [takeover@nse.co.in](mailto:takeover@nse.co.in)

**HSIL Limited**  
2, Red Cross Place,  
Kolkata- 700001, West  
Bengal, India.  
  
Email:  
[pulkit.bhasin@hindware.co.in](mailto:pulkit.bhasin@hindware.co.in)

**Sub: Report under Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SAST Regulations')**

Dear Sir/ Ma'am,

Please find attached the report under Regulation 10(6) of the SAST Regulations, in connection with incidental or passive increase in voting rights & shareholding of 'Acquirers- Promoter & Promoter Group' by 6.33% pursuant to the buyback of equity shares by HSIL Limited ('Target Company').

The Target Company implemented buyback of equity shares from the shareholders/ beneficial owners of the Target Company excluding promoters, promoter group and persons who are in control of the Target Company in the open market through the Stock Exchange mechanism under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018. The share capital of the Target Company got reduced pursuant to the buyback of equity shares by the Target Company and consequently, the percent shareholding of the Acquirer along with PAC got increased. There is no actual acquisition of any equity shares by the Acquirers- Promoter & Promoter Group.

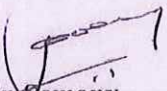
This passive or incidental increase in shareholding pursuant to the buyback of equity shares by the Target Company is exempted from the obligation to make an open offer in accordance with Regulation 10(4)(c) of the SAST Regulations and all the conditions provided under Regulation 10(4)(c) of the SAST Regulations have been complied.

You are requested to take note of the same on your records.

Thanking You.

Yours Faithfully,

For and on behalf of **Promoters & Promoter Group of the Target Company (Acquirers)**

  
**Sandip Somany**  
(Authorised Signatory)

**Enclosures:** As stated above.



**Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	HSIL Limited
2.	Name of the acquirer(s)	<p><b><u>Acquirer(s)</u></b></p> <p>(i) Dr. Rajendra Kumar Somany  (ii) Mr. Sandip Somany  (iii) Ms. Sumita Somany  (iv) Ms. Divya Somany  (v) Sandip Somany HUF  (vi) Mr. Shashvat Somany  (vii) Somany Impresa Limited  (viii) Matterhorn Trust</p> <p>All the Acquirers are part of 'Promoter &amp; Promoter Group' of the Target Company.</p>
3.	Name of the stock exchange where shares of the TC are listed	<p>(i) BSE Limited  (ii) National Stock Exchange of India Limited</p>
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	<p>There is no actual acquisition of any equity shares by the Acquirers (Promoter &amp; Promoter Group). The Target Company implemented buyback of equity shares from the shareholders/ beneficial owners of the Target Company excluding promoters, promoter group and persons who are in control of the Target Company in the open market through the Stock Exchange mechanism under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018. The share capital of the Target Company got reduced pursuant to the buyback of equity shares by the Target Company and consequently, the percent shareholding of the Acquirers got increased from 53.91% to 60.24%. The Target Company bought back 75,99,014 equity shares.</p>
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(4)(c)
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations.	Not Applicable.

G

	- date of filing with the stock exchange				
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made		
	a.	Name of the transferor / seller	Not Applicable		Not Applicable
	b.	Date of acquisition	The buyback commenced on September 30, 2020 and completed on December 31, 2020.		Not Applicable
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not Applicable		Not Applicable
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	As per the Post-Buyback shareholding pattern of the Target Company, the percent (%) shareholding of the Acquirers has been increased from 53.91% to 60.24%. The pre-buyback and post-buyback shareholding pattern of the Target Company is enclosed herewith and marked as 'Annexure A' for your reference and records.		Not Applicable
	e.	Price at which shares are proposed to be acquired / actually acquired	Not Applicable		Not Applicable
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t Total share capital of TC	No. of shares held	% w.r.t Total share capital of TC #
a.	Each Acquirer / Transferee (*)				
	(i) Dr. Rajendra Kumar Somany	34,10,000	4.72%	34,10,000	5.27%
	(ii) Mr. Sandip Somany	21,87,731	3.03%	21,87,731	3.38%
	(iii) Ms. Sumita Somany	1,61,000	0.22%	1,61,000	0.25%
	(iv) Ms. Divya Somany	1,46,912	0.20%	1,46,912	0.23%
	(v) Sandip Somany HUF	95,832	0.13%	95,832	0.15%
	(vi) Mr. Shashvat Somany	76,244	0.11%	76,244	0.12%
	(vii) Somany Impresa	3,28,95,000	45.50%	3,28,95,000	50.84%



		Limited (viii) Matterhorn Trust	100	0.00%	100	0.00%
		<b>TOTAL</b>	<b>3,89,72,819</b>	<b>53.91%</b>	<b>3,89,72,819</b>	<b>60.24%</b>
	b.	Each Seller / Transferor	Not Applicable	Not Applicable	Not Applicable	Not Applicable

For and on behalf of **Promoters & Promoter Group of the Target Company (Acquirers)**



**Sandip Somany**  
**(Authorised Signatory)**  
**Place:** Gurugram  
**Date:** January 04, 2021

Note:

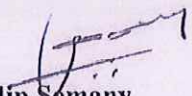
- (\*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.
- (#) The % w.r.t. total share/voting capital after acquisition of shares is calculated as per post Buyback paid-up share capital of the Target Company.

Annexure A

Pre-buyback and post-buyback shareholding pattern of HSIL Limited ("Target Company")

Sl. No.	Name of the Shareholder	PRE-BUYBACK		POST-BUYBACK		% Shareholding Increase/ (Decrease) (B) - (A)
		No. of Shares	Shareholding as a % of total no. of shares (A)	No. of Shares	Shareholding as a % of total no. of shares <sup>1</sup> (B)	
1	Dr. Rajendra Kumar Somany	34,10,000	4.72%	34,10,000	5.27%	0.55%
2	Mr. Sandip Somany	21,87,731	3.03%	21,87,731	3.38%	0.36%
3	Ms. Sumita Somany	1,61,000	0.22%	1,61,000	0.25%	0.03%
4	Ms. Divya Somany	1,46,912	0.20%	1,46,912	0.23%	0.02%
5	Sandip Somany HUF	95,832	0.13%	95,832	0.15%	0.02%
6	Mr. Shashvat Somany	76,244	0.11%	76,244	0.12%	0.01%
7	Somany Impresa Limited	3,28,95,000	45.50%	3,28,95,000	50.84%	5.34%
8	Matterhorn Trust	100	0.00%	100	0.00%	0.00%
	<b>Total Promoters</b>	<b>3,89,72,819</b>	<b>53.91%</b>	<b>3,89,72,819</b>	<b>60.24%</b>	<b>6.33%</b>
	<b>Total Public</b>	<b>3,33,23,576</b>	<b>46.09%</b>	<b>2,57,24,562</b>	<b>39.76%</b>	<b>(6.33%)</b>
	<b>Total (Promoter + Public)</b>	<b>7,22,96,395</b>	<b>100.00%</b>	<b>6,46,97,381</b>	<b>100.00%</b>	

For and on behalf of Promoters & Promoter Group of the Target Company (Acquirers)

  
**Sandip Somany**  
 (Authorised Signatory)  
 Place: Gurugram  
 Date: January 04, 2021

<sup>1</sup> The % w.r.t. total share/voting capital is calculated as per post Buyback paid-up share capital of the Target Company. The Target Company bought back 75,99,014 Equity Shares.



**SOMANY IMPRESA LIMITED**  
**(Formerly: PACO EXPORTS LIMITED)**

Regd office : 2, Red Cross Place, Kolkata - 700 001

Phone : 2248 7407/5668

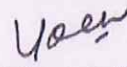
E-mail: ngoenka@hindware.co.in

CIN:U51909WB1981PLC033353

**Equity Shareholdings as on 18/01/2021**

Sl. No.	Name of Shareholder	No. of Shares	% of Paid-up Capital
1	Rajendra Kumar Somany	662628	46.81
2	Sandip Somany	616266	43.53
3	Sandip Somany HUF	12500	0.88
4	Sumita Somany	122941	8.68
5	Shashvat Somany	1243	0.09
6	Ajay Kumar Dokania	1	0.00
7	Girdhari Lal Sultania	1	0.00
8	Manoj Kumar Agarwal	1	0.00
9	Niranjan Kumar Goenka	1	0.00
10	Pawan Kumar Khaitan	1	0.00
11	Ravi Kedia	1	0.00
12	Shyam Sunder Singhania	1	0.00
	<b>Total</b>	<b>1415585</b>	<b>100.00</b>

For SOMANY IMPRESA LIMITED

  
Authorised Signatory / Director

Date: January 04, 2021

To,

<b>BSE Limited</b> (Scrip Code/Symbol: <b>500187/HSIL</b> ) Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001  <b>Email:</b> <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>	<b>National Stock Exchange of India Limited</b> (Scrip Symbol: <b>HSIL</b> ) Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Mumbai - 400 051  <b>Email:</b> <a href="mailto:takeover@nse.co.in">takeover@nse.co.in</a>	<b>HSIL Limited</b> 2, Red Cross Place, Kolkata- 700001, West Bengal, India.  <b>Email:</b> <a href="mailto:pulkit.bhasin@hindware.co.in">pulkit.bhasin@hindware.co.in</a>
---	---	--

**Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SAST Regulations')**

Dear Sir/ Ma'am,

Please find attached the disclosure under Regulation 29(2) of the SAST Regulations, in connection with incidental or passive increase in voting rights & shareholding of 'Acquirers-Promoter & Promoter Group' by 6.33% pursuant to the buyback of equity shares by HSIL Limited ('Target Company').

The Target Company implemented buyback of equity shares from the shareholders/beneficial owners of the Target Company excluding promoters, promoter group and persons who are in control of the Target Company in the open market through the Stock Exchange mechanism under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018. The share capital of the Target Company got reduced pursuant to the buyback of equity shares by the Target Company and consequently, the percent shareholding of the Acquirer along with PAC got increased. There is no actual acquisition of any equity shares by the Acquirers- Promoter & Promoter Group.

This passive or incidental increase in shareholding pursuant to the buyback of equity shares by the Target Company is exempted from the obligation to make an open offer in accordance with Regulation 10(4)(c) of the SAST Regulations and all the conditions provided under Regulation 10(4)(c) of the SAST Regulations have been complied.

Further, the pre-buyback and post-buyback shareholding pattern of the Target Company showing percent increase in voting rights & shareholding of the Acquirers pursuant to the buyback of the equity shares is also enclosed with the aforesaid disclosure and marked as 'Annexure A' for your reference and records.

G

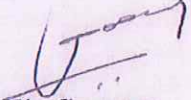


You are requested to take note of the same on your records.

Thanking You.

Yours Faithfully,

For and on behalf of **Promoters & Promoter Group of the Target Company (Acquirers)**

  
**Sandip Somany**  
**(Authorised Signatory)**

**Enclosures:** As stated above.

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	HSIL Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<b>Acquirers &amp; PAC</b> (i) Dr. Rajendra Kumar Somany (ii) Mr. Sandip Somany (iii) Ms. Sumita Somany (iv) Ms. Divya Somany (v) Sandip Somany HUF (vi) Mr. Shashvat Somany (vii) Somany Impresa Limited (viii) Matterhorn Trust		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	(i) BSE Limited (ii) National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total Diluted share/voting capital of the TC (**)
<b>Before the acquisition<sup>###</sup> under consideration, holding of:</b>			
a) Shares carrying voting rights	3,89,72,819	53.91%	53.91%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	<b>3,89,72,819</b>	<b>53.91%</b>	<b>53.91%</b>
<b>Details of acquisition<sup>###</sup>/sale</b>			
a) Shares carrying voting rights acquired/sold	-	6.33% <sup>#</sup>	6.33% <sup>#</sup>
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	-	<b>6.33%</b>	<b>6.33%</b>



<b>After the acquisition<sup>###</sup>/sale, holding of:</b>			
a) Shares carrying voting rights	3,89,72,819	60.24% <sup>##</sup>	60.24% <sup>##</sup>
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	<b>3,89,72,819</b>	<b>60.24%</b>	<b>60.24%</b>
Mode of acquisition / sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Buyback of Equity Shares.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	The buyback commenced on September 30, 2020 and completed on December 31, 2020.		
Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 14,45,92,790 consisting of 7,22,96,395 Equity Shares of INR 2 each/-		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 12,93,94,762 consisting of 6,46,97,381 Equity Shares of INR 2 each/- (75,99,014 Equity Shares of INR 2 each/- bought back)		
Total diluted share/voting capital of the TC after the said acquisition	INR 12,93,94,762 consisting of 6,46,97,381 Equity Shares of INR 2 each/- (75,99,014 Equity Shares of INR 2 each/- bought back)		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.


(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(#) The share capital of the Target Company got reduced pursuant to the buyback of equity shares by the Target Company and consequently, the percent shareholding of the Acquirers got increased. There is no actual acquisition of any new Equity Shares by the Acquirers.

(##) The % w.r.t. total share/voting capital after acquisition of shares is calculated as per post Buyback paid-up share capital of the Target Company.

(###) The pre-buyback and post-buyback shareholding pattern of the Target Company showing percent increase in voting rights & shareholding of the Acquirers individually pursuant to the buyback of the equity shares is enclosed herewith and marked as 'Annexure A' for your reference and records.

For and on behalf of Promoters & Promoter Group of the Target Company (Acquirers)


  
**Sandip Somany**  
 (Authorised Signatory)  
 Place: Gurugram  
 Date: January 04, 2021



Pre-buyback and post-buyback shareholding pattern of HSIL Limited ('Target Company')

Sl. No.	Name of the Shareholder	PRE-BUYBACK		POST-BUYBACK		% Shareholding Increase / (Decrease) [(B) - (A)]
		No. of Shares	Shareholding as a % of total no. of shares (A)	No. of Shares	Shareholding as a % of total no. of shares <sup>1</sup> (B)	
1	Dr. Rajendra Kumar Somany	34,10,000	4.72%	34,10,000	5.27%	0.55%
2	Mr. Sandip Somany	21,87,731	3.03%	21,87,731	3.38%	0.36%
3	Ms. Sumita Somany	1,61,000	0.22%	1,61,000	0.25%	0.03%
4	Ms. Divya Somany	1,46,912	0.20%	1,46,912	0.23%	0.02%
5	Sandip Somany HUF	95,832	0.13%	95,832	0.15%	0.02%
6	Mr. Shashvat Somany	76,244	0.11%	76,244	0.12%	0.01%
7	Somany Impresa Limited	3,28,95,000	45.50%	3,28,95,000	50.84%	5.34%
8	Matterhorn Trust	100	0.00%	100	0.00%	0.00%
	<b>Total Promoters</b>	<b>3,89,72,819</b>	<b>53.91%</b>	<b>3,89,72,819</b>	<b>60.24%</b>	<b>6.33%</b>
	<b>Total Public</b>	<b>3,33,23,576</b>	<b>46.09%</b>	<b>2,57,24,562</b>	<b>39.76%</b>	<b>(6.33%)</b>
	<b>Total (Promoter + Public)</b>	<b>7,22,96,395</b>	<b>100.00%</b>	<b>6,46,97,381</b>	<b>100.00%</b>	

For and on behalf of Promoters & Promoter Group of the Target Company (Acquirers)

  
**Sandip Somany**  
 (Authorised Signatory)  
 Place: Gurugram  
 Date: January 04, 2021

<sup>1</sup> The % w.r.t. total share/voting capital is calculated as per post Buyback paid-up share capital of the Target Company. The Target Company bought back 75,99,014 Equity Shares.



**EXTRACT OF THE MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON MONDAY, THE 21<sup>ST</sup> SEPTEMBER, 2020 AT THE CORPORATE OFFICE OF THE COMPANY AT 301-302, PARK CENTRA, NH-8, SECTOR 30, GURUGRAM AT 4:15 P.M.**

**APPROVAL OF THE PROPOSAL TO BUY-BACK EQUITY SHARES OF THE COMPANY**

The Board considered the proposal for the Company to buy-back its equity shares from the open market through stock exchange mechanism from the shareholders/beneficial owners of the equity shares in accordance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (“**Buyback Regulations**”). In compliance with the provisions of the Buyback Regulations, the Company shall buy-back the equity shares from the equity shareholders / beneficial owners of the equity shares of the Company other than the promoters, members of the promoter group and persons in control of the Company.

The Board was informed that the Company has accumulated free reserves and satisfactory liquidity for the buyback of equity shares. The proposed buy-back will help the Company to improve return on equity through distribution of surplus fund and improve earnings per share by reduction in the equity base, thereby, leading to long term increase in shareholder’s value. The Buyback is not likely to cause any material impact on the profitability/earnings of the Company except a reduction in the investment income, which the Company could have otherwise earned on the amount distributed towards Buyback. The Buyback may lead to reduction in outstanding Equity Shares, improvement in ‘earnings per share’ and enhanced return on equity, assuming that the Company would earn similar profits as in the past.

It was further informed that pursuant to the buy-back, the shareholding of the promoter group in the Company may increase by more than 5% (five percent) of the paid-up share capital of the Company. The increase in the voting rights of the promoter group beyond 5% (five percent) in a financial year will attract regulation 3(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation, 2011 (“**Takeover Code**”) which will require the promoter group to make an open offer for acquisition of shares of the Company. However, under Takeover Code a general exemption from open offer under regulation 3(2) of Takeover Code is provided in regulation 10(4)(c) of the Takeover Code for increase in voting rights in the company, pursuant to buy-back of shares, subject to compliance of conditions provided therein. In order to avail the exemption provided in the regulation 10(4)(c) of the Takeover Code and to fulfill the conditions provided in regulation 10(4)(c) of the Takeover Code, the interested directors *i.e.* (i) the directors who are part of promoter group of the Company *i.e.* Dr. Rajendra Kumar Somany, Mr. Sandip Somany and Mrs. Sumita Somany; and (ii) Mr. Girdhari Lal Sultantia, being a director on the board of Somany Impresa Limited (part of the promoter group of the Company), abstained from the proceedings of the Board and voting on the said resolution. Hence, the following resolution was passed with the unanimous consent of all the Independent directors of the Company:

For HSIL LIMITED  
*Musil Shain*  
COMPANY SECRETARY

**HSIL Limited**

Corporate Office: 301-302, 3<sup>rd</sup> Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122 001, India. T. +91 124 477 9200  
Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668  
hsilinvestors@hsilgroup.com | www.hsilgroup.com | CIN: L51433WB1960PLC024539



AGI glaspac



GARDEN POLYMERS



AGI CLOZURES



Greendrop



**“RESOLVED THAT** pursuant to the provisions of Article 12 of the Articles of Association of the Company and provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act, 2013 (as amended from time to time and as may be applicable) read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (**“the Act”**) and the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (including any statutory modification(s) or re-enactment thereof for the time being in force) (**“Buy-back Regulations”**), and subject to such other approvals, permissions, consents and sanctions of the Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), the relevant stock exchanges and / or other authorities, institutions or bodies (**“Appropriate Authorities”**) as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, consents and sanctions which may be agreed to by the Board of Directors of the Company (**“Board”**, which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by the resolution), the consent of the Board be and is hereby accorded to buy-back the Company’s fully paid equity shares of Rs. 2/- each from open market through stock exchange mechanism i.e. National Stock Exchange of India Limited (**“NSE”**) and BSE Limited (**“BSE”**), as prescribed under the Buyback Regulations and the Act, at a maximum buy-back price of Rs. 105 (Rupees One Hundred Five only) per equity Share (**“Maximum Buyback Price”**) from the equity shareholders / beneficial owners of the equity shares of the Company (other than the promoters, the promoter group and persons in control of the Company) excluding transaction costs viz. brokerage, cost, fees, turnover charges, buyback tax and other applicable taxes such as securities transaction tax, goods and services tax (if any) and income tax, stamp duty, advisors fees, filing fees and other incidental and related expenses etc., payable in cash for an aggregate amount of Rs. 70,00,00,000 (Rupees Seventy Crores only) (hereinafter referred to as the **“Maximum Buyback Offer Size”**), which represents approximately 7.19 % of the total paid up share capital and free reserves of the Company based on the audited standalone financial statements of the Company for the financial year ended March 31, 2020 i.e. being less than 10% (ten percent) of the paid up share capital and free reserves of the Company (collectively, **“Buyback”**).

**RESOLVED FURTHER THAT** at the Maximum Buyback Price i.e. Rs. 105 (Rupees One Hundred Five only) per Equity Share and for Maximum Buyback Offer Size i.e. Rs. 70,00,00,000 (Rupees Seventy Crores only), indicative maximum number of Equity Shares proposed to be bought back would be 66,66,667 Equity Shares (**“Maximum Buyback Shares”**) and if the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Maximum Buyback Shares, subject to a threshold of 25% (twenty five percent) of the total paid up equity share capital of the Company.

**RESOLVED FURTHER THAT** the Company shall implement the Buyback out of its free reserves/current surplus and/or cash balances and/or internal accruals and on such terms and conditions as the Board may decide from time to time in compliance with applicable provisions of the Act and Buyback Regulations, in its absolute discretion, as it may deem fit.

**RESOLVED FURTHER THAT** the Buyback shall be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and under the Securities Contracts (Regulation) Rules, 1957.

HSIL Limited

Corporate Office: 301-302, 3<sup>rd</sup> Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122 001, India. T. +91 124 477 9200  
Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668  
hsilinvestors@hsilgroup.com | www.hsilgroup.com | CIN: L51433WB1960PLC024539

For HSIL LIMITED

  
COMPANY SECRETARY





**RESOLVED FURTHER THAT** the Board in its absolute discretion may decide to close the Buyback at any time provided that at least fifty percent of the amount earmarked for Buyback is utilized for buying back the equity shares, by giving appropriate notice of such earlier date and completing all formalities in this regard as per relevant laws and regulations.

**RESOLVED FURTHER THAT** the Buyback offer shall in any case close within six months from the date of opening of the offer or such other period as may be decided by the Board in accordance with the Buy-back Regulations and the Act.

**RESOLVED FURTHER THAT** Mr. Pulkit Bhasin, Company Secretary, be and is hereby appointed as the Compliance Officer of the Company for the Buyback.

**RESOLVED FURTHER THAT** M/s. Maheshwari Datamatics Private Limited be and is hereby appointed as Registrar for the Buyback and be the Investor Service Centre for compliance with the Buyback Regulations and to redress grievances of the investors.

**RESOLVED FURTHER THAT** nothing contained herein shall confer any right on the part of any shareholder to offer, or any obligation on the part of the Company or the Board to Buy-back any shares, and/or impair any power of the Company or the Board to terminate any process in relation to such Buy-back as may be permissible by law.

**RESOLVED FURTHER THAT** the Buy-back of shares from Non-Resident Shareholders, Overseas Corporate Bodies, Shareholders of foreign nationality etc. shall be subject to such approval of the RBI, if any, as may be required under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder.

**RESOLVED FURTHER THAT** as required under the provisions of Section 68(6) of the Act and Regulation 8(i)(b) of the Buy-back Regulations, the draft of the declaration of solvency prepared in the prescribed form and supporting affidavit, as placed before the Board, be and are hereby approved and any two of Dr. Rajendra Kumar Somany, Chairman and Managing Director, Mr. Sandip Somany, Vice Chairman and Managing Director and Mr. G. L. Sultania, Director of the Company be and are hereby authorized to sign the same for and on behalf of the Board, and file the same with the Registrar of Companies, SEBI and the Appropriate Authorities in accordance with the applicable laws.

**RESOLVED FURTHER THAT** the Board hereby adopts the Statement of Assets and Liabilities as prescribed as at March 31, 2020 as per draft placed before the Board and initiated by the Chairman for the purpose of identification and any two Directors out of Dr. Rajendra Kumar Somany, Chairman and Managing Director, Mr. Sandip Somany, Vice Chairman and Managing Director and Mr. G. L. Sultania, Director of the Company be and are hereby authorized to sign the same.

**RESOLVED FURTHER THAT** no material information likely to have a bearing on the decision of investors has been suppressed / withheld and / or incorporated in the manner that would amount to misstatement / misrepresentation to the investors / shareholders of the Company by or on behalf of the Board or the Company.

**RESOLVED FURTHER THAT** the Board hereby takes on record the reports and certificates received from M/s. Lodha & Co., statutory auditors of the Company, as required under the Buy-back Regulations.

HSIL Limited

Corporate Office: 301-302, 3<sup>rd</sup> Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122 001, India. T. +91 124 477 9200

Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668

hsilinvestors@hsilgroup.com | www.hsilgroup.com | CIN: L51433WB1960PLC024539

For HSIL LIMITED

+91 124 477 9200

COMPANY SECRETARY



AGI glaspac



GARDEN POLYMERS



AGI CLOZURES



Greendrop



**RESOLVED FURTHER THAT** M/s. Finshore Management Services Limited be and is hereby appointed as Merchant Banker / Manager to the Buyback, on such terms and conditions as may be mutually agreed between M/s. Finshore Management Services Limited and the Company.

**RESOLVED FURTHER THAT** M/s. Vardhaman Capital Private Limited be and is hereby appointed as buying broker to the Buyback, on such terms and conditions as may be mutually agreed between M/s. Vardhaman Capital Private Limited and the Company.

**RESOLVED FURTHER THAT** M/s. Eureka Stock & Share Broking Services Limited, Depository Participant with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) be and is hereby appointed for opening of depository (Beneficiary) Account for the purpose of maintaining/keeping/settling securities from time to time of the Company to undertake the Buyback on such terms and conditions as may be mutually agreed between M/s. Eureka Stock & Share Broking Services Limited and the Company.

**RESOLVED FURTHER THAT** J. Sagar Associates be and is hereby appointed as legal counsel to the Buyback, on such terms and conditions as may be agreed between the Company and J. Sagar Associates.

**RESOLVED FURTHER THAT** an escrow account be opened with Axis Bank Limited at its branch situated at DLF Phase – IV, Gurugram under the name “HSIL Limited- Buyback - Escrow Account” in accordance with Regulation 20 of the Buy-Back Regulations for the purpose of the Buyback.

**RESOLVED FURTHER THAT** Dr. Rajendra Kumar Somany, Chairman and Managing Director, Mr. Sandip Somany, Vice Chairman and Managing Director, Mr. G. L. Sultania, Director, Mr. O. P. Pandey, Chief Financial Officer, Mr. Pulkit Bhasin, Company Secretary, Mr. Sandeep Sikka, Group CFO and Mr. Niranjana Kumar Goenka, General Manager (Finance) of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, expedient or proper with regard to the implementation of the Buyback, including:

- (i) Initiating all necessary actions for preparation and issue of public announcement;
- (ii) The filing of public announcement, declaration of solvency with SEBI/ Stock exchanges and other Appropriate Authorities and filing of Certificate of extinguishment of shares, and all other documents required to be filed in connection with the Buyback with the Appropriate Authorities;
- (iii) The signing, filing and submission of all requisite applications, documents, as required and necessary to the Appropriate Authorities for obtaining their requisite approvals and / or consents;
- (iv) The opening, operation and closure of all necessary accounts such as Broking Account, Escrow Account, Depository Account;

For HSIL LIMITED

  
COMPANY SECRETARY

HSIL Limited

Corporate Office: 301-302, 3<sup>rd</sup> Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122 001, India. T. +91 124 477 9200  
Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668  
hsilinvestors@hsilgroup.com | www.hsilgroup.com | CIN: L51433WB1960PLC024539





- (v) Appointment of intermediaries for the Buyback including but not limited to Merchant Bankers, Brokers, Registrar, Advertising agency, Escrow Bank, other Advisors, Depository Participant, Consultants or representatives; if any, and settlement of terms of appointment including the remuneration for all such intermediaries/agencies/persons, including by the payment of commission, brokerage, fee, charges etc. and enter into agreements/letters in respect thereof;
- (vi) To settle all such questions, difficulties or doubts that may arise in relation to the implementation of the Buyback;
- (vii) Arranging for cash and / or bank guarantees, if any, as may be necessary for the Buyback in accordance with the applicable law;
- (viii) Empowering the merchant banker to instruct the bank to make payment of the amounts lying to the credit of the escrow account, to meet the obligations arising out of the Buyback;
- (ix) Creating and maintaining requisite registers and records as required under the Act and / or the Buyback Regulations to furnish appropriate returns to the Appropriate Authorities;
- (x) Extinguishment of dematerialized shares and filing of certificate of extinguishment required to be filed in connection with the Buyback on behalf of the Company with SEBI, as required under the Buyback Regulations; and
- (xi) To do all other acts, deeds, matters and things as it may be deemed necessary (in their absolute discretion), expedient, usual or proper.

**RESOLVED FURTHER THAT**, in reference to the Buyback, the Board confirms the following:

- (i) That the Company shall not purchase shares under the Buyback from its promoters, promoter group, persons in control and persons acting in concert.
- (ii) That the Company shall not raise further capital for a period of one year from the closure of Buyback offer, except in discharge of its subsisting obligations.
- (iii) That the Company shall not Buyback its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement.
- (iv) That there are no defaults subsisting in the repayment of deposits; redemption of debentures or preference shares; or repayment of term loans to any financial institutions or banks.
- (v) All equity shares of the Company are fully paid up.
- (vi) That the Company has not undertaken a Buyback of any of its securities during the period of one year immediately preceding the date of this Board meeting.

For HSIL LIMITED

  
COMPANY SECRETARY

HSIL Limited

Corporate Office: 301-302, 3<sup>rd</sup> Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122 001, India. T. +91 124 477 9200  
Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668  
hsilinvestors@hsilgroup.com | www.hsilgroup.com | CIN: L51433WB1960PLC024539





- (vii) The Company shall not issue any equity shares or other specified securities including by way of bonus till the date of expiry of buyback period for the offer made under the Buy-back Regulations.
- (viii) The Buyback shall not exceed the Maximum Buyback Size, which represents 7.19% of the aggregate of the total paid-up Equity Share Capital and Free Reserves (including Securities Premium Account) of the Company based on the Audited Standalone Financial Statements of the Company as of and for the period ended 31<sup>st</sup> March, 2020, which is within the maximum amount allowed under the Board approval route under the Act and the Buy-back Regulations and unless otherwise permitted under applicable law, the Company shall utilise at least 50% of the Maximum Buyback Size i.e., Rs. 35,00,00,000 (Rupees Thirty Five Crores) ("Minimum Buyback Size") towards the Buyback and accordingly, based on the Maximum Buyback Price and Minimum Buyback Size, the Company will purchase an indicative minimum number of 33,33,333 (Thirty Three Lakhs Thirty Three Thousand Three Hundred Thirty Three) Equity Shares.
- (ix) The Company shall not withdraw the Buyback offer after the public announcement of the offer of the Buyback is made.
- (x) The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Act and/or the Buyback Regulations and any other applicable laws.
- (xi) The Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its shares.
- (xii) The Company shall not directly or indirectly purchase its equity shares:
- through any subsidiary Company including its own subsidiary companies, if any or
  - through any investment Company or group of investment companies.
- (xiii) The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act.
- (xiv) The Company shall not buy back locked-in equity shares or other specified securities, if any, and non-transferable equity shares or other specified securities, if any, till the pendency of the lock-in or till the equity shares or specified securities become transferable.
- (xv) The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves or such other ratio as may be permissible.
- (xvi) The Company shall transfer from its free reserves or securities premium account and / or such sources as may be permitted by law, a sum equal to the nominal value of the equity shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited balance sheet.

For HSIL LIMITED

  
COMPANY SECRETARY

HSIL Limited

Corporate Office: 301-302, 3<sup>rd</sup> Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122 001, India. T. +91 124 477 9200  
Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668  
hsilinvestors@hsilgroup.com | www.hsilgroup.com | CIN: L51433WB1960PLC024539





- (xvii) The Buyback shall not result in delisting of the equity shares from the stock exchanges; and
- (xviii) As per Regulation 24(i)(e) of the Buyback Regulations, the promoters and members of promoter group, and their associates, shall not deal in the equity shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of equity shares among the promoters and members of promoter group) from the date of this resolution till the closing of the Buyback offer.
- (xix) That there is no pending scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act as on date;
- (xx) The Buyback will be implemented by the Company by way of open market purchase through the Stock Exchange mechanism, through the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations.

**RESOLVED FURTHER THAT** the Board hereby confirms that it has made a full enquiry into the affairs of the Company and has formed the following opinion:

- (i) That immediately following the date of this Board meeting, there will be no grounds on which the Company can be found unable to pay its debts, if any.
- (ii) That as regards the Company's prospects for the year immediately following the date of this Board meeting, and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board meeting.
- (iii) In forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

**RESOLVED FURTHER THAT** the draft of the public announcement for the Buyback of equity shares of the Company placed before the Board be and is hereby approved.

**RESOLVED FURTHER THAT** any two of Dr. Rajendra Kumar Somany, Chairman and Managing Director, Mr. Sandip Somany, Vice Chairman and Managing Director, Mr. G. L. Sultania, Director of the Company and Mr. Pulkit Bhasin, Company Secretary be and are hereby authorized to make necessary changes in the public announcement and sign and release the public announcement as may be deemed fit and suitable.

**RESOLVED FURTHER THAT** approval of the Board be and is hereby accorded to enter into escrow agreement with M/s. Axis Bank Limited along with M/s. Finshore Management Services Limited in consonance with the provisions of Buyback Regulations.

For HSIL LIMITED

*Pulkit Bhasin*  
COMPANY SECRETARY

HSIL Limited

Corporate Office: 301-302, 3<sup>rd</sup> Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122 001, India. T. +91 124 477 9200  
Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668  
hsilinvestors@hsilgroup.com | www.hsilgroup.com | CIN: L51433WB1960PLC024539





**RESOLVED FURTHER THAT** Dr. Rajendra Kumar Somany, Chairman and Managing Director, Mr. Sandip Somany, Vice Chairman and Managing Director, Mr. R. B. Kabra, President (Building Products Division), Mr. Sandeep Sikka, Group CFO, Mr. Naveen Malik, Head (Corporate Finance) and Mr. Anoop Aggarwal, Financial Controller of the Company be and are hereby authorized severally to execute/perform the acts, deeds, documents, letters and things in the name and on behalf of the Company as may be required to execute the ESCROW agreement and deposit therein the Escrow Amount as per the Buyback Regulations.

**RESOLVED FURTHER THAT** M/s. Finshore Management Services Limited is authorized to operate the Escrow Account and realize the amount deposited in Escrow Account on directions of SEBI, in the event of non-compliance of Buy Back Regulations.

**RESOLVED FURTHER THAT** the Common Seal of the Company be affixed, if required, to such deeds, documents or writings in the presence of at least one Director.

**RESOLVED FURTHER THAT** a copy of the foregoing resolution certified by any Director or the Company Secretary be forwarded to concerned persons/Appropriate Authorities and they be requested to act thereon”.

Certified to be true  
For HSIL Limited



Pulkit Bhasin  
(Company Secretary)

Name: Pulkit Bhasin  
Address: Unit No. 301-302, Park Centra, Sector – 30, Gurugram - 122001  
Membership No.: 27686

HSIL Limited

Corporate Office: 301-302, 3<sup>rd</sup> Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122 001, India. T. +91 124 477 9200  
Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668  
hsilinvestors@hsilgroup.com | www.hsilgroup.com | CIN: L51433WB1960PLC024539

