

NEAPS/BSE ONLINE

21st September, 2020

The Manager,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
[Scrip Code/Symbol: 500187/HSIL]

The Manager,
National Stock Exchange of India Ltd,
Exchange Plaza,
Plot No. C-1, G-Block
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
[Scrip Symbol: HSIL]

Dear Sir / Madam,

Sub: Outcome of the Board Meeting

Ref: Our intimation letter dated 16th September, 2020

1. Further to our intimation dated 16th September, 2020 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at its meeting held on 21st September, 2020, has *inter-alia* approved the proposal for buyback of fully paid up equity shares of face value of Rs. 2/- (Rupees two) each **from open market through Stock Exchanges i.e. National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")**, as prescribed under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and the Companies Act, 2013 at a maximum buyback price of Rs. 105.00 per Equity Share ("**Maximum Buyback Price**") payable in cash for an aggregate amount of Rs. 70,00,00,000 (Rupees Seventy Crores) (hereinafter referred to as the "**Maximum Buyback Offer Size**") 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). The Maximum Buyback Offer Size excludes transaction costs viz. brokerage, cost, fees, turnover charges, buyback tax and other applicable taxes including but not limited to 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.
2. The Maximum Buyback Offer Size represents 7.19% of the aggregate of the total paid up Equity share capital and free reserves (including securities premium) of the Company based on the audited standalone financial statements of the Company for last financial year ended on 31st March, 2020, being less than 10% (ten percent) of the paid up Equity share capital and free reserves of the Company.

HSIL Limited

Corporate Office: 301-302, 3rd 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


ANSHU
COMPANY SECRETARY



Please also note that in compliance with the provisions of Regulation 10(4)(c)(iii) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, 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 resolution has been passed with the unanimous consent of all the Independent directors of the Company.

At Maximum Buyback price and for Maximum Buyback Offer Size, the indicative maximum number of Equity Shares to be bought back would be 66,66,667 (Sixty Six Lakh Sixty Six Thousand Six Hundred Sixty Seven) Equity Shares (“**Maximum Buyback Shares**”) which is 9.22% of the total number of Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares to be bought back could exceed the Maximum Buyback Shares (assuming full deployment of Maximum Buyback Offer Size) but will always be subject to the Maximum Buyback offer Size.

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with Buyback Regulations. The dates of the Buyback offer will be mentioned in the public announcement.

The Company has appointed M/s. Finshore Management Services Limited as the ‘Manager’ to the Buyback.

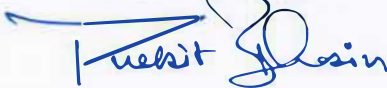
The pre-buyback shareholding pattern of the Company as on 18th September, 2020 is attached hereto as **Annexure A**.

The Company will provide relevant updates in relation to the Buyback as per applicable law in due course.

The Board Meeting commenced at 4:15 p.m. and concluded at 5:25 p.m.

This is for your reference and record.

For HSIL Limited



(Pulkit Bhasin)

Company Secretary

Name: Pulkit Bhasin

Address: 301-302, 3rd Floor, Park Centra, Sector-30, Gurugram-122001

Membership No.: 27686

Attachment: Annexure A

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ANNEXURE-A

Shareholding Pattern of the Company

<u>Particulars</u>	<u>Pre Buyback as on 18th September, 2020</u>		<u>Post Buyback#</u>	
	Number of Shares	% to the Existing Equity Share Capital	Number of Shares	% to the Equity Share Capital Post Buy Back
Promoters and promoter group	3,89,72,819	53.91	3,89,72,819	59.38
Foreign Investors (including Non-Resident Indians, FIIs)	27,72,066	3.83	2,66,56,909	40.62
Financial Institutions/ Banks	15,986	0.02		
Mutual Funds	17,10,522	2.37		
Others (Public, Bodies Corporate etc.)	2,88,25,002	39.87		
TOTAL	7,22,96,395	100	6,56,29,728	100

Assuming the full Acceptance of the Maximum Buyback offer Size at the Maximum Buyback Price.

For HSIL LIMITED

 COMPANY SECRETARY

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