

July 15, 2023

To  
**BSE Limited**  
P.J.Towers, Dalal Street,  
Mumbai – 400 001  
*Scrip Code: 509675*  
*Through: BSE Listing Centre*

To  
**National Stock Exchange of India Limited**  
5<sup>th</sup> Floor, Exchange Plaza, Bandra (E),  
Mumbai – 400 051  
*Scrip Symbol: HIL*  
*Through: Neaps Portal*

**Sub: Disclosure under Regulation 30 and other applicable Regulations of SEBI LODR Regulations, 2015**

Dear Sir,

- I. We hereby inform that the Board of Directors of the Company at its meeting held on July 15, 2023 approved the following:
- Resignation of Mr. Saikat Mukhopadhyay Chief Financial Officer and Key Managerial Personnel of the Company with effect from July 23, 2023. His last working day shall be October 11, 2023 to ensure smooth transition.
  - Appointment of Mr. Ajay Kapadia (ACA 108447) as Chief Financial Officer and Key Managerial Personnel of the Company effective July 24, 2023.
  - Appointment of Mr. Kamal Saboo as the Company Secretary (ACS 20902), Key Managerial Personnel and Compliance Officer of the Company effective July 15, 2023.

Additional disclosures in respect of the appointment of the Chief Financial Officer and the Company Secretary are annexed herewith in Annexure A, as required in terms of Regulation 30 read with Part A of Schedule III of the SEBI LODR Regulations and read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Consequent to the above, Mr. Ajay Kapadia, Vice-President (Finance & Accounts), who was designated as a Compliance Officer in the interim, ceases to be the Compliance Officer of the Company with immediate effect.

- II. We hereby further inform that in terms of “HIL Limited Employee Stock Options Scheme 2023”, the Nomination and Remuneration Committee (“NRC”) in its meeting held today, i.e., July 15, 2023, has approved grant of 56054 Stock Options to the Eligible Employee(s) of the Company at an exercise price of Rs. 2999.50 per option, being the closing market price of the Company’s equity share on the National Stock Exchange of India Limited, where the traded volume in the Company’s shares was higher on July 14, 2023 i.e., the previous trading day to the date of the Committee Meeting. Each such granted options shall carry a right to be converted into one Share of the Company of Rs. 10/- each. The Stock Options granted are within the Plan pool size of 1,31,868 Stock Options under the HIL Limited Employee Stock Options Scheme 2023.

The meeting of Board of Directors commenced at 04:00 PM IST and concluded at about 04:30 PM IST.

The above disclosures are also available on the website of the Company [www.hil.in](http://www.hil.in)

Kindly take the same on record.

Thanking you.

Yours faithfully,  
**For HIL LIMITED**

Akshat Seth  
**Managing Director & CEO**  
DIN: 10039820

Encl. As stated

**Annexure A**

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| Name of the Director/KMP                         | Mr. Ajay Kapadia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Reason for change                                | Appointed as Chief Financial Officer (CFO) of the Company consequent to resignation of Mr. Saikat Mukhopadhyay.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Date of appointment & terms of appointment       | Appointment is effective July 24, 2023 and other terms & conditions are as per the appointment letter issued.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Brief profile                                    | <p>Mr. Ajay Kapadia is a senior finance professional with proven track record that spans across accounts and finance at various esteemed organizations. He joined HIL Limited in 2017 to lead Growth &amp; Strategy of the Company driving Strategy, M&amp;A and Investor Relations: scripting HIL's successful foray in Europe by acquiring Parador, a leading wooden flooring brand at Germany in 2018, divestment of non-core business, industrial insulation products, of the Company in 2020 and acquisition of AAC Blocks business of FastBuild at Odisha in 2022. Since 2020, he has also led finance and accounts functions of HIL Limited.</p> <p>He has over 23 years of experience in India and overseas in field of Accounts and Finance in organizations such as Metrod, Johnson Diversey, ABB and Alembic Pharmaceuticals.</p> <p>Mr. Ajay holds a Bachelors and Master's degree in Commerce from the Maharaja Sayajirao University of Baroda and is a Chartered Accountant as well as Cost &amp; Management Accountant.</p> |
| Relationship with other directors of the Company | Mr. Ajay Kapadia is not relative of any of the Promoters, Directors and Key Managerial Personnel of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

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| Name of the Director/KMP                         | Mr. Kamal Saboo                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Reason for change                                | Appointed as the Company Secretary, Key Managerial Personnel and Compliance Officer of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Date of appointment & terms of appointment       | Appointment is effective July 15, 2023 and other terms & conditions are as per the appointment letter issued.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Brief profile                                    | <p>Mr. Kamal Saboo is a Senior Company Secretary, Legal and Compliance Professional with a proven track record in various esteemed organizations. He has over 20 years of relevant experience in various organizations including Escorts Group, Anheuser- Busch InBev, USHA International and Apollo Health and Lifestyle Limited. His last employment engagement was with Apollo Health and Lifestyle Limited (Apollo Hospitals Group) as the Company Secretary, Head legal and Compliance.</p> <p>Mr. Kamal Saboo is a Commerce Graduate from Jiwaji University, Gwalior, Law Graduate from Osmania University, Hyderabad and Member of the Institute of Company Secretaries of India.</p> |
| Relationship with other directors of the Company | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |