

NEAPS/BSE ONLINE

25th February, 2022

**The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
1st Floor, New Trading Ring
Rotunda, Dalal Street,
Mumbai - 400 001
[BSE Scrip Code: 500187]**

**The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
[NSE Symbol: HSIL]**

Dear Sir/Madam,

Sub: Declaration of Results of Postal Ballot and Scrutinizer's Report pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

With reference to our earlier intimation vide letter dated 26th January, 2022 regarding completion of circulation of Postal Ballot Notice to the Members vide e-mail, we would like to inform you that Mr. Pravin Kumar Drolia, Practicing Company Secretary, Proprietor of M/s. Drolia & Company, Company Secretaries, Kolkata, who was appointed as Scrutinizer by the Board of Directors of the Company in its meeting held on 15th January, 2022 for conducting the Postal Ballot process, has submitted his report dated 25th February, 2022. Pursuant to the Scrutinizer's Report, the Members of the Company have duly approved the Resolutions as stated in the Postal Ballot Notice dated 15th January, 2022 with requisite majority.

We are enclosing herewith the statement containing details of voting results in the format prescribed under Regulation 44 of Listing Regulations along with the Scrutinizer's Report. The same is also uploaded on the Company's website i.e. www.hsilgroup.com.

Kindly take above information on your 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

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



HSIL LIMITED

Details of Voting Results, pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the Resolution as set out in the Postal Ballot Notice dated 15 January, 2022 and passed by the Members of the Company by means of Postal Ballot through remote e-voting on 24 February, 2022 duly declared by the Company on 25 February, 2022 at 3.00 P.M. at the Registered Office of the Company at 2, Red Cross Place, Kolkata- 700 001

Date of declaration of Postal Ballot Results	25 February, 2022
Total number of shareholders on record date i.e. 21 January, 2022	37,133
No. of shareholders present in the meeting either in person or through Proxy: Promoters and Promoters Group: Public:	NOT APPLICABLE
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoters Group: Public:	NOT APPLICABLE

Agenda No.1

Approval for sale and transfer of undertaking of the Company engaged in the business of manufacture of sanitaryware, faucets and plastic pipes (PVC and CPVC) and fittings, through its manufacturing plants, to Brilloca Limited

Resolution Required : (Ordinary/Special)							Special	
Whether promoter/ promoter group are interested in the Agenda/resolution							No	
Category	Mode of Voting	No. of shares held	No of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	3,89,72,819	3,89,72,819	100.00	3,89,72,819	-	100.00	-
	Postal Ballot		-	-	-	-	-	-
	Total		3,89,72,819	100.00	3,89,72,819	-	100.00	-
Public-Institutions	E-voting	72,96,902	30,01,241	41.13	18,81,441	11,19,800	62.69	37.31
	Postal Ballot		-	-	-	-	-	-
	Total		30,01,241	41.13	18,81,441	11,19,800	62.69	37.31
Public-Non Institutions	E-voting	1,84,27,660	45,75,937	24.83	45,74,803	1,134	99.98	0.02
	Postal Ballot		-	-	-	-	-	-
	Total		45,75,937	24.83	45,74,803	1,134	99.98	0.02
Total		6,46,97,381	4,65,49,997	71.95	4,54,29,063	11,20,934	97.59	2.41

Agenda No.2

Approval to undertake related party transactions in connection with the transfer of the undertaking of the Company engaged in the business of manufacture of sanitaryware, faucets and plastic pipes (PVC and CPVC) and fittings, through its manufacturing plants, to its related party, Brilloca Limited

Resolution Required : (Ordinary/Special)							Ordinary	
Whether promoter/ promoter group are interested in the Agenda/resolution							Yes	
Category	Mode of Voting	No. of shares held	No of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	3,89,72,819	-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Institutions	E-voting	72,96,902	30,01,241	41.13	18,78,292	11,22,949	62.58	37.42
	Postal Ballot		-	-	-	-	-	-
	Total		30,01,241	41.13	18,78,292	11,22,949	62.58	37.42
Public-Non Institutions	E-voting	1,84,27,660	45,75,232	24.83	45,74,098	1,134	99.98	0.02
	Postal Ballot		-	-	-	-	-	-
	Total		45,75,232	24.83	45,74,098	1,134	99.98	0.02
Total		6,46,97,381	75,76,473	11.71	64,52,390	11,24,083	85.16	14.84

Agenda No.3

Approval for recurring related party transactions for the FY 2022-23

Resolution Required : (Ordinary/Special)							Ordinary	
Whether promoter/ promoter group are interested in the Agenda/resolution							Yes	
Category	Mode of Voting	No. of shares held	No of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	3,89,72,819	-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Institutions	E-voting	72,96,902	30,01,241	41.13	30,01,241	-	100.00	-
	Postal Ballot		-	-	-	-	-	-
	Total		30,01,241	41.13	30,01,241	-	100.00	-
Public-Non Institutions	E-voting	1,84,27,660	45,75,232	24.83	45,74,111	1,121	99.98	0.02
	Postal Ballot		-	-	-	-	-	-
	Total		45,75,232	24.83	45,74,111	1,121	99.98	0.02
Total		6,46,97,381	75,76,473	11.71	75,75,352	1,121	99.99	0.01

For HSIL LIMITED

 COMPANY SECRETARY

DROLIA & COMPANY

(Company Secretaries)

9, Crooked Lane, Kolkata - 700069

Mobile: 9831196869; Email: droliapravin@yahoo.co.in

Report of Scrutinizer

[Pursuant to Sections 108 & 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Chairman and Managing Director,
HSIL LIMITED,
CIN: L51433WB1960PLC024539,
2 Red Cross Place,
Kolkata-700 001.

Dear Sir,

Sub: Scrutinizer's report on remote e-voting on the resolutions set out in the Postal Ballot Notice dated 15th January, 2022 of HSIL Limited

I, Pravin Kumar Drolia, (FCS No. 2366 & CP 1362) Proprietor of M/s. Drolia & Company, Company Secretaries, Kolkata, was appointed as the Scrutinizer, by the Board of Directors of **HSIL Limited** ("the Company") at their meeting held on 15th January, 2022 in terms of the provisions of Sections 108 and 110 of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended read with MCA General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021 ("**MCA Circulars**") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the purpose of scrutinizing the votes casted through remote e-voting and ascertaining the results thereof in a fair and transparent manner in respect of the following resolutions set out in the postal ballot notice of the Company dated 15th January, 2022 ("Notice").

Type of Resolution	Particulars
1. <i>Special Resolution</i>	Approval for sale and transfer of undertaking of the Company engaged in the business of manufacture of sanitaryware, faucets and plastic pipes (PVC and CPVC) and fittings, through its manufacturing plants, to Brilloca Limited a company incorporated under the Companies Act, 2013 having its registered office at 2, Red Cross Place, Kolkata, West Bengal 700 001 ("Brilloca"), by executing a business transfer agreement ("BTA") and other ancillary agreements, for a lump sum consideration of INR 630,00,00,000 (Rupees Six Hundred Thirty Crores only),
2. <i>Ordinary Resolution</i>	Approval to undertake related party transactions in connection with the transfer of the undertaking of the Company engaged in the business of manufacture of sanitaryware, faucets and plastic pipes (PVC and CPVC) and fittings, through its manufacturing plants, to its related party, Brilloca Limited
3. <i>Ordinary Resolution</i>	Approval for recurring related party transactions for the FY 2022-23

Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to the postal ballot process on the resolutions set out in the notice dated 15th January, 2022. My responsibility, as a scrutinizer for scrutinize the e-voting process is restricted to the extent of ascertaining requisite votes casted i.e., “in Favour” or “Against” the resolutions mentioned in the notice of postal ballot.

1. I submit my report as under:

- 1.1. As per the information provided by the Management, the Company had completed the dispatch of notice dated 15th January, 2022 along with other details through electronic mode only on 25th January, 2022 to those Members whose names have appeared in the Register of Members/List of Beneficiaries with registered e-mail addresses as on 21st January, 2022 being the cut-off date fixed by the Board in terms of MCA Circulars.
- 1.2. The Members holding shares in physical mode and not having email ID registered with their Depository Participants and/or Registrar & Share Transfer Agent were given special facility to get their email ID registered to receive the notice of postal ballot electronically and participate in remote e-voting process. As per provisions of the Companies Act, 2013, the number of votes cast in respect of resolutions has been counted according to the number of shares held by the concerned shareholder. One share held is equal to one vote.
- 1.3. As prescribed in clause (v) of sub rule 4 of the Rule 20 of the Companies (Management and Administration) Rule 2014 as amended read with above mentioned Circular, public notices were published in “Financial Express, Kolkata” (English Edition) and “Ekdin, Kolkata” (Bengali Edition) on 28 January, 2022 informing the Members about completion of dispatch of Postal Ballot notice by electronically, along with other information as specified in the rules.
- 1.4. In compliance of the provisions of rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended read with Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company has provided only remote e-voting facility to all its Members to enable them to cast their votes electronically.
- 1.5. The Company has appointed Central Depository Services (India) Limited (CDSL) to provide the e-voting services platform for facilitating e-voting to enable the Members to cast their votes electronically. The e-voting period commenced on Wednesday, 26th January, 2022 from 9:00 A.M. (IST) and concluded on Thursday, 24th February, 2022 at 5:00 P.M. (IST). The votes cast by the Shareholders through e-voting facility were scrutinized by verifying it using the Scrutinizer’s login on the CDSL e-voting website.
- 1.6. At the meeting of the Board of M/s. HSIL Limited held on 15th January, 2022, Mr. Pulkit Bhasin, Company Secretary and Compliance Officer, was made responsible for conducting the entire postal ballot process through remote e-voting and to take all incidental and necessary steps in this regard.
- 1.7. I have relied on confirmation provided by the Registrar and Share Transfer Agent (RTA) of the Company in relation to details regarding number of shares held by the respective shareholders who have participated in remote e voting process against their respective Folio Number/ Client ID.
- 1.8. The details of the e-voting exercised by the Shareholders were duly scrutinized and processed have been duly entered in a register separately maintained for the purpose in electronic mode. The e-voting facility provided by CDSL was unlocked at 5.36 P.M. on 24 February, 2022 in presence of two witnesses, who were not in employment of the above Company.
- 1.9. There are 37,133 numbers of eligible Members holding total 64,697,381 no(s) of Equity Shares of Rs 2/- each to vote as on cut-off date i.e. 21st January, 2022. On scrutiny, I report that out of these shareholders, 162 shareholders have exercised their vote through remote e-voting. The details of e voting on the proposed resolution as mentioned above are provided in the **Annexure “A”** attached to this report.

RESULTS:

Resolutions as stated in the postal ballot notice dated 15th January, 2022 stand passed with requisite majority as on 24th February, 2022, since more than three fourth of votes are being casted in favor of resolution number 1 being special resolution and more than half of votes are being casted in favor of resolution number 2 and 3 which are Ordinary.

I further report that the Chairman of the Company or any other person as authorized by him in this regard may declare and confirm the above results of e voting at the registered office of the Company not later than 25th February, 2022 in respect of the resolutions referred hereinabove.

All relevant records relating to remote e-voting will be handed over to the authorized person for safe keeping after the necessary compliances are made in terms of the rules.

Thanking You,

Place: Kolkata
Date: 25th February, 2022

Yours faithfully,
FOR DROLIA & COMPANY
(Company Secretaries)

PRAVIN KUMAR DROLIA
Digitally signed by
PRAVIN KUMAR DROLIA
Date: 2022.02.25
11:09:42 +05'30'

(Pravin Kumar Drolia)

Proprietor

F.C.S .2366, CP 1362

UDIN: FOO2366C002707728

Scrutinizer(s) report on e - voting on the resolutions passed as contained in Postal Ballot notice dated 15 January, 2022 of HSIL Limited

Total No. of Shareholder as on record date i.e. 21 January, 2022 = 37,133
 Total No. of paid up Shares as on 21 January, 2022 = 6,46,97,381

Sl. No.	Resolution	Mode	No. of folios received	Total no. of shares held	Valid votes		% of valid votes to total votes	Invalid votes		% of invalid votes	Vote cast in favour of resolutions		% of valid votes in favour of the resolutions	Vote cast against the resolutions		% of valid votes against the resolutions	Abstain	
					No. of folios received	Votes		No. of folios received	Votes		No. of folios(s)	Votes		No. of folios(s)	Votes		No. of folios(s)	Votes
1	Approval for sale and transfer of undertaking of the Company engaged in the business of manufacture of sanitaryware, faucets and plastic pipes (PVC and CPVC) and fittings, through its manufacturing plants, to Brilloca Limited (passed as a special resolution)	Electronic	162	4,65,49,997	162	4,65,49,997	100.00	-	-	-	124	4,54,29,063	97.59	38	11,20,934	2.41	-	-
	TOTAL		162	4,65,49,997	162	4,65,49,997	100.00	-	-	-	124	4,54,29,063	97.59	38	11,20,934	2.41	-	-
2	Approval to undertake related party transactions in connection with the transfer of the undertaking of the Company engaged in the business of manufacture of sanitaryware, faucets and plastic pipes (PVC and CPVC) and fittings, through its manufacturing plants, to its related party, Brilloca Limited (passed as an ordinary resolution)	Electronic	162	4,65,49,997	153	75,76,473	16.28	-	-	-	114	64,52,390	85.16	39	11,24,083	14.84	9	3,89,73,524
	TOTAL		162	4,65,49,997	153	75,76,473	16.28	-	-	-	114	64,52,390	85.16	39	11,24,083	14.84	9	3,89,73,524
3	Approval for recurring related party transactions for the FY 2022-23 (passed as an ordinary resolution)	Electronic	162	4,65,49,997	153	75,76,473	16.28	-	-	-	137	75,75,352	99.99	16	1,121	0.01	9	3,89,73,524
	TOTAL		162	4,65,49,997	153	75,76,473	16.28	-	-	-	137	75,75,352	99.99	16	1,121	0.01	9	3,89,73,524

* 38,973,524 shares held by 9 shareholders (Promoters/Directors) did not participate in vote being interested for resolution no. 2 and 3 as mentioned in Notice of Postal Ballot

For Drolia & Company
 (Company Secretaries)

Digitally signed by
 PRAVIN KUMAR DROLIA
 Date: 2022.02.25
 11:44:13 +05'30'

(Pravin Kumar Drolia)
 Proprietor
 FCS 2366, CP 1362
 Dated: 25/02/2022
 UDIN: F002366C002707728