

HSIL LIMITED**Minutes of the proceedings of the Extra-Ordinary General Meeting of the Company held on Wednesday, the 17th December, 2014, at Somany Conference Hall of MCC Chamber of Commerce & Industry, 15-B, Hemanta Basu Sarani, Kolkata - 700 001, at 12-00 Noon.****P R E S E N T**

Mr. G.L. Sultania	Director and Member
Ms. Payal M. Puri	Company Secretary and Authorised Representative of Soma Investments Ltd.

Invitee:

Ms. Vidhi Khemka	Scrutinizer for conducting the Poll.
Ms. Rumeli Mitra	Representative of M/s. Walker Chandiook & Co., Statutory Auditors of the Company.

Total 66 (Sixty Six) Members of the Company were present in person including proxy holders and Corporate Representations as per Attendance Register.

Mr. G.L. Sultania, took the Chair, in accordance with Article 65 of the Articles of Association of the Company and welcomed the Members at the Meeting.

The Chairman declared that requisite quorum was present. The Chairman thereafter called the meeting to order and commenced the formal proceedings of the meeting.

The Chairman declared that the Company received 4 (Four) proxies representing 8,63,944 Equity Shares of Rs. 2/- each representing 1.31% of the total Paid-up Share Capital of the Company and 3 (Three) Representations under Section 113 of the Companies Act, 2013 representing 2,83,14,530 Equity Shares of Rs. 2/- each representing 42.87% of the total Paid-up Share Capital of the Company.

With the consent of the Members present, the Notice dated 29th October, 2014 convening the Extra-Ordinary General Meeting ("EOGM"), already in the hands of the Members, were taken as read. The Chairman, before taking up the resolutions for adoption, briefed the Shareholders on the necessity and purpose for passing the resolutions.

The Chairman thereafter invited comments from the Members attending the meeting and queries and/or clarifications sought for the matter, were suitably answered. The Chairman thanked the Members for their keen interest in the Company.

Before moving the Resolutions set out under item nos. 1 & 2 as recommended to the Members, for seeking their approval, as per the Notice of EOGM, the Chairman stated that, as per the requirements of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company had provided Electronic Voting (E-Voting) facility to the Members of the Company through the Central Depository Services (India) Limited, for approval of the Resolutions being placed at this Meeting. The E-Voting process was kept open from 9-00 A.M. on 11th December, 2014 to 6-00 P.M. on 12th December, 2014 and all Members had the opportunity to cast their votes

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electronically. The Chairman considered the Scrutinizers' Report dated 13th December, 2014, submitted by Mr. P.K. Drolia, the Practicing Company Secretary, who was appointed as Scrutinizer by the Company for conducting E-Voting process and thereafter, on the basis of the Scrutinizers' Report announced the E-voting Results of the votes cast, in respect of Resolutions proposed for Shareholders' approval as under:-

Resolution Nos. as per Notice dated 29.10.2014 sent to Members	Number of Members voted electronically	No. of Members voted in favour of the resolution	Valid Number of votes cast in favour of the resolution	No. of Members voted against the resolution	Valid Number of votes cast in against the resolution	% of total number of valid votes cast in favour of the resolution	% of total number of valid votes cast against the resolution
1	83	77	4,78,95,196	6	9,84,907	97.99	2.01
2	77	77	4,78,95,196	-	-	100.00	-

The Chairman further stated that though E-Voting facilities have been provided in accordance with the statute, however, there may be some Members present at this Meeting who were not in a position to cast their votes electronically due to various reasons and to provide another opportunity to such Members to cast their votes, the Chairman ordered that a Poll be taken on the items of business to be transacted at the Meeting pursuant to Section 109 of the Companies Act, 2013. The Chairman also announced that only those Members who have not cast their votes electronically or their proxy holders who are present at the Meeting are entitled to vote and participate in the Poll which would be conducted immediately after the conclusion of this Meeting.

The Chairman appointed Ms. Vidhi Khemka, Chartered Accountant, as the Scrutinizer for the Poll.

The Chairman also informed that the combined results of the E-Voting and the Poll would be announced by him today itself i.e., 17th December, 2014 at 2-30 P.M. at Company's Registered Office at 2, Red Cross Place, Kolkata - 700 001, and the results would also be uploaded on the Company's Website at www.hindwarehomes.com.

Thereafter the Chairman declared that the business to be transacted at this Extra-Ordinary General Meeting was concluded.

The Meeting concluded with a vote of thanks to the Chair.

Conduct of Poll

The Polling commenced at 1.00 P.M. and after all the eligible Members and Proxies present at the Meeting who participated in the Poll had cast their votes, the Scrutinizer concluded the Poll at 1.30 P.M.

Results of E-Voting and Poll on the Special Business transacted at the Extra-Ordinary General Meeting of the Company held on Wednesday the 17th December, 2014, in respect of Resolutions set out in item Nos. 1 & 2 of the Notice convening Extra-Ordinary General Meeting are recorded as part of this Minutes given hereunder.

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SPECIAL BUSINESS

MINUTE BOOK

Item No. 1 (As a Special Resolution)

The Chairman informed the Members present that as per E-Voting Report dated 13th December, 2014 of the Scrutinizer, Mr. P.K. Drolia, Practicing Company Secretary and Poll Report dated 17th December, 2014, submitted by Ms. Vidhi Khemka, Chartered Accountant, the votes casts in "Favour" or "Against" the Resolution No. 1 of the Notice dated 29th October, 2014, of the EOGM of the Company, is as summarized below:-

	No. of Votes in favour of the resolution	No of votes against the resolution	No. of votes invalid	% of votes in favour on votes polled	% of votes against on votes polled
E-Voting	4,78,95,196	9,84,907	-	97.99	2.01
Poll	78	23	4	77.23	22.77
Total	4,78,95,274	9,84,930	4	97.99	2.01

The Chairman thereafter declared the following Resolution as carried:-

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and its related and applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment(s) thereto or statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be enacted from time to time), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time ("**SEBI Regulations**") and the provisions of the Foreign Exchange Management Act, 1999 ("**FEMA**"), and the rules and regulations made thereunder, as amended from time to time, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended, and such other statutes, notifications, clarifications, circulars, rules and regulations as may be applicable and relevant, as amended from time to time and issued by the Government of India ("**GOI**"), the Reserve Bank of India ("**RBI**"), the Foreign Investment Promotion Board ("**FIPB**"), the Securities and Exchange Board of India ("**SEBI**") including regulation for QIP contained in Chapter VIII of SEBI Regulations, the Stock Exchanges ("**Stock Exchanges**") where the equity shares of the Company ("**Equity Shares**") are listed and any other appropriate authorities, institutions or bodies, as may be applicable in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into by the Company with each of the Stock Exchanges where the equity shares of the Company are listed ("**Listing Agreements**"), and subject to such approvals, consents, permissions and sanctions, if any, of the GOI, RBI, FIPB, SEBI, Stock Exchanges and any other appropriate authorities, institutions or bodies, as may be necessary and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction, the consent of the shareholders be and is hereby accorded to permit the Board of Directors (hereinafter referred to as the "**Board**" which shall deemed to include Corporate Affairs Committee ("**the Committee**"), in its absolute discretion, to create, offer, issue and allot from time to time, in one or more tranches, in the course of one or more domestic and/or international offerings in one or more foreign markets or domestic markets to one or more eligible investors, whether or not



they are members of the Company or are residents or non-residents of India, including but not limited to Qualified Institutional Buyers ("QIBs") as defined under the SEBI Regulations through a Qualified Institutional Placement ("QIP") within the meaning of Chapter VIII of the SEBI Regulations or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), foreign institutional investors, Indian and / or multilateral financial institutions, mutual funds, pension funds, and / or any other categories of investors; Equity Shares, non-convertible debt instruments along with warrants and convertible securities other than warrants, or by way of an issuance of equity shares or Global Depository Receipts ("GDRs") or Foreign Currency Convertible Bonds ("FCCBs"), whether or not to be listed on any Stock Exchange in India or overseas, to eligible investors including Foreign Institutions, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pension Funds or individuals, whether Rupee denominated or denominated in any foreign currency (such securities, "**Specified Securities**"), up to such number of equity shares of face value of Rs.2/- each for an aggregate amount not exceeding Rs.250 Crores (including premium) at such price or prices, at market price(s) or at a permissible discount or premium to market price(s) in terms of applicable regulations to be determined by the Board at the time of issue, at its absolute discretion without requiring any further approval or consent from the shareholders of the Company and subject to the applicable regulations/guidelines in force.

RESOLVED FURTHER THAT in the event of a QIP or issuance of GDRs/FCCBs as abovementioned, the relevant date ("Relevant Date") for the purpose of the pricing of the Specified Securities to be allotted, if any, shall mean, in case of allotment of equity shares, the date of the meeting in which the Board or the Committee decides to open the proposed issue and in case of allotment of convertible securities, either the date of the meeting in which the Board or the Committee decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as provided under applicable law, or such other time as may be prescribed by applicable law from time to time.

RESOLVED FURTHER THAT in the event of a QIP, in accordance with Regulations 86(1)(a) of the SEBI Regulations, a minimum of 10% of the Specified Securities shall be allotted to Mutual Funds and if the Mutual Funds do not subscribe to the said minimum percentage or part thereof, such minimum portion or part thereof, may be allotted to other QIBs, and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.

RESOLVED FURTHER THAT in case of a QIP, in terms of the provisions of the SEBI Regulations, the Board may at its absolute discretion issue Equity Shares (including upon conversion of the Securities) at a discount of not more than five percent or such other discount as may be permitted under the applicable Regulations to the floor price as determined in terms of the SEBI Regulations and as may be amended from time to time.

RESOLVED FURTHER THAT the issue of Specified Securities shall be subject to the following terms and conditions:

- (i) The Equity Shares that may be issued and allotted directly or on conversion of other convertible or exchangeable securities that may be issued as aforesaid shall rank pari-passu with the then existing Equity Shares in all respects including dividend;

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- (ii) The number and/or conversion price in relation to Equity Shares that may be issued and allotted on conversion of other convertible securities that may be issued as aforesaid shall be appropriately adjusted for corporate actions such as Bonus Issue, Rights Issue, Stock Split and Consolidation of Share Capital, Merger, De-merger, Transfer of Undertaking, Sale of Division or any such Capital or Corporate Restructuring;
- (iii) The allotment of the Specified Securities, or any combination of Specified Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI Regulations from time to time at such price being not less than the price determined in accordance with the provisions under Chapter VIII of the SEBI Regulations and as may be amended from time to time and the Securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI Regulations.
- (iv) In case Specified Securities other than Equity Shares are issued pursuant to a QIP as aforesaid, such securities shall be converted into Equity Shares within sixty months from the date of allotment; and
- (v) In the event of a QIP as aforesaid, no subsequent QIP shall be made until the expiry of six months from the date of the prior QIP approved by way of this Special Resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Specified Securities as described above, the Board, where required in consultation with the lead managers and/or other advisors, be and is hereby authorised on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to the selection of QIBs to whom the Specified Securities are to be offered, issued and allotted, and matters related thereto, and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT subject to the applicable laws, for the purpose of giving effect to the issuance of Securities, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds and things thereof in its absolute discretion as it deems necessary or desirable in connection with the issue of the Securities, including, without limitation to the following:

- (a) decide the date for the opening and closing of the issue of Securities, including determining the form and manner of the issue, issue structure, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price (including the premium or discount to the floor price, as the case may be), face value, delivery and execution of all contracts, agreements and all other documents, deeds and instruments as may be required or desirable in connection with the issue of Securities by the Company;
- (b) finalisation of the allotment of the Securities on the basis of the subscriptions received;
- (c) finalisation of and arrangement for the submission of the preliminary and final offering circulars/prospectus(es)/offer document(s), and any amendments and supplements thereto, with any applicable government and regulatory authorities, institutions or bodies, as may be required;

- (d) approval of the preliminary and final offering circulars/placement document/prospectus/Offer document (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalised in consultation with the Lead Manager(s)/ Underwriter(s)/ Advisor(s), in accordance with all applicable rules, regulations and guidelines;
- (e) appoint, in its absolute discretion, managers (including lead managers), investment bankers, merchant bankers, underwriters, guarantors, financial and/or legal advisors, depositories, custodians, principal paying/ transfer/ conversion agents, listing agents, registrars, trustees and all other agencies, whether in India or abroad, entering into or execution of all such agreements/ arrangements/ MoUs/ documents with any such agencies, in connection with the proposed offering of the Securities;
- (f) approval of the Deposit Agreement(s), the Purchase/Underwriting Agreement(s), the Trust Deed(s), the Indenture(s), the Master/Global GDRs/FCCBs/other Securities, letters of allotment, listing application, engagement letter(s), memoranda of understanding and any other agreements or documents, as may be necessary in connection with the issue/offering (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- (g) finalisation of the basis of allotment in the event of over-subscription;
- (h) authorisation to any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the Securities;
- (i) seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consent that may be required in connection with the issue and allotment of the Securities;
- (j) seeking the listing of the Securities on any Indian or international stock exchange, submitting the listing application to such stock exchange and taking all actions that may be necessary in connection with obtaining such listing;
- (k) deciding the pricing and terms of the Securities, and all other related matters, including taking any action on two-way fungibility for conversion of underlying equity shares into FCCBs/GDRs, as per applicable laws, regulations or guidelines;
- (l) open one or more bank accounts in the name of the Company in Indian currency or foreign currency(ies) with such bank or banks in India and/or such foreign countries or demat accounts as may be required in connection with the aforesaid issue;
- (m) all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate for making the said issue as aforesaid and to settle any question, query, doubt or difficulty that may arise in this regard including the power to allot under subscribed portion, if any, in such manner and to such person(s) as the Board of Directors, may deem fit and proper in its absolute discretion to be most beneficial to the Company; and
- (n) To affix the Common Seal of the Company on any agreement(s)/ document(s) as may be required to be executed in connection with the above, in the presence of any Director of the Company, who shall sign the same in token thereof.

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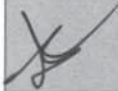
RESOLVED FURTHER THAT the Company may enter into any arrangement with any agency or body authorized by the Company for the issue of depository receipts representing the underlying equity shares issued by the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per international practices and regulations (including listing on one or more stock exchange(s) inside or outside India) and under the forms and practices prevalent in the international markets.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of Securities may have all or any of the terms or combinations of the terms in accordance with the prevalent market practice including but not limited to terms and conditions relating to payment of interest, dividend, premium or the redemption at the option of the Company and /or holders of any Securities including terms or issue of additional equity shares or variations of the price or period of conversion of Securities into equity shares or issue of equity shares during the period of the Securities or terms pertaining to voting rights or option(s) for early redemption of Securities.

Provided that the issue of all equity shares referred to above shall rank pari-passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Company and /or any agencies or the Board of the Company may issue depository receipts representing the underlying Equity Shares in the capital of the Company or such other Securities in bearer, negotiable or registered form with such features or attributes as may be required and to provide for the tradability thereof as per market practices and regulation (including listing on one or more stock exchange(s) in or outside India).

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, issue, offer or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company, to do all such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary or desirable for such purposes, including without limitation, the entering into arrangement for managing, underwriting, marketing, listing, trading, acting as depository, custodian, registrar, paying and conversion agent, trustee and to issue any offer document and sign all applications, filings, deeds, documents and writings, and to pay any fees, commissions, remunerations, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotments and utilization of the issue proceeds as it may, in its absolute discretion deem fit without being required to seek any further consent or approval of the member or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, and accordingly any such action, decision or direction of the Board shall be binding on all the members of the Company."



Item No. 2 (As a Ordinary Resolution)

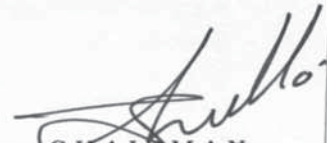
The Chairman informed the Members present that as per E-Voting Report dated 13th December, 2014 of the Scrutinizer, Mr. P.K. Drolia, Practicing Company Secretary and Poll Report dated 17th December, 2014, submitted by Ms. Vidhi Khemka, Chartered Accountant, the votes casts in "Favour" or "Against" the Resolution No. 2 of the Notice dated 29th October, 2014, of the EOGM of the Company, is as summarized below:-

	No. of Votes in favour of the resolution	No of votes against the resolution	No. of votes invalid	% of votes in favour on votes polled	% of votes against votes polled
E-Voting	4,78,95,196	-	-	100.00	NIL
Poll	77	24	4	76.24	23.76
Total	4,78,95,273	24	4	100.00	NIL

The Chairman thereafter declared the following Resolution as carried:-

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr. Rainer Siegfried Simon (holding DIN 03543040) Director of the Company, whose period of office is liable to determination by retirement of directors by rotation, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Dr. Rainer Siegfried Simon as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company for a term upto five consecutive years commencing from 17 December, 2014, not liable to retire by rotation."

Date: 17.12.2014
Place: Kolkata


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