

12th September, 2019

Mr. Rishabh Sharma
The Corporate Relationship Dept.,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
1st Floor, New Trading Ring
Rotunda, Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Reply to query regarding Clarification on Price Movement

With reference to your E-mail dated 11th September, 2019 regarding the clarification on Price Movement, in this regard we would like to clarify that:

1. The Board of Directors of the Company in their meeting held on 10th November 2017 approved a Composite Scheme of Arrangement under section 230 to 232, read with section 66 and other applicable provisions of the Companies Act, 2013 and the provisions of other applicable laws, amongst the Company, Somany Home Innovation Limited, a wholly owned subsidiary of the Company ("Resulting Company 1") and Brilloca Limited, a wholly owned subsidiary of Resulting Company 1 ("Resulting Company 2") and their respective shareholders and creditors ("Scheme").
2. The application was filed with National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") in order to get in-principal approval for the aforesaid scheme. The same has been approved by NSE and BSE vide their letter dated 23rd April, 2018 and 24th April, 2018 respectively.
3. The Company filed an application under Section 230 of the Act regarding the scheme with Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") for the said approval. Separate meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company were held pursuant to the order of NCLT.
4. The Scheme was approved by the NCLT vide its order dated 26th June, 2019. The certified copy of the said order was received by the Company on 24th July 2019 and the same was filed, by each of the Company separately, with the Registrar of Companies, Kolkata in the prescribed Form INC-28 along with the certified copy of the scheme on 5th August 2019 to achieve the effective date.
5. The Board of Directors in their meeting held on 6th August, 2019 declared 20th August, 2019 to be the Record Date to ascertain the eligible members to whom shares will be allotted by Somany Home Innovation Limited ("SHIL") in ratio of 1:1 i.e. one equity share of Rs. 2/- each of SHIL for every one equity share of Rs. 2/- of the Company held by such member in the Company on the Record Date.

In view of the above, we would like to clarify that movement in the price of security in the recent past is on account of the post demerger market value.

For HSIL Limited



(Payal M. Puri)

Company Secretary & V.P. General Counsel

Name: Payal M. Puri
Address: 301-302, 3rd Floor, Park Centra, Sector-30, NH-8, Gurugram-122001
Membership No. 16068

HSIL Limited

(An ISO 9001 14001 OHSAS 18001 Certified Company)

Corporate Office: 301-302, 3rd Floor Park Centra, Sector-30, NH-8, Gurgaon, Haryana - 122 001. T+91-124-4779200, F +91-124-4292898/99

Registered Office: 2, Red Cross Place, Kolkata, West Bengal - 700 001. T +91-33-22487407/5668

marketing@hindware.co.in | www.hindwarehomes.com | CIN No. - L51433WB1960PLC024539