

Dt: 10th August, 2017

To The Department of Corporate Services –CRD Bombay Stock Exchange Ltd P.J.Towers, Dalal Street MUMBAI – 400 001	To National Stock Exchange of India Limited 5 th Floor, Exchange Plaza Bandra (E), MUMBAI – 400 051
Scrip Code: 509675/HIL	Scrip Symbol: HIL

Dear Sir,

Sub: Proceedings of 70th Annual General Meeting

With reference to above, kindly find enclosed the minutes of the 70th Annual General Meeting of the HIL Limited held on Tuesday, the 18th day of July, 2017 at 3.00 P.M at Asbestos Centre, Road No.13, Banjara Hills, Hyderabad – 500034.

You are requested take on record the above said information.

Thanking you
For HIL LIMITED



G Manikandan
Company Secretary &
Financial Controller.

Encl: As above

HIL Limited

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CIN: L74999TG1955PLC000656

**HIL LIMITED**

**MINUTES OF THE SEVENTIETH ANNUAL GENERAL MEETING NO. 01/2017-18 OF
HIL LIMITED HELD ON TUESDAY, THE 18TH DAY OF JULY, 2017 AT ASBESTOS
CENTRE, ROAD NO.13, BANJARA HILLS, HYDERABAD – 500034**

Director and Key Managerial Persons Present (Physically)		
a	Mr. CK Birla	Chairman
b	Mr. Dhirup Roy Choudhary	Managing Director & CEO
c	Mr. Desh Deepak Khetrpal	Non-Executive Director & Chairman of Corporate Social Responsibility Committee
d	Mr. P Vaman Rao	Independent Director & Chairman of Stakeholders Relationship Committee
e	Mr. Yash Paul	Independent Director & Chairman of <ul style="list-style-type: none"> • Audit Committee • Nomination & Remuneration Cum Compensation Committee
f	Mr. KR Veerappan	Chief Financial Officer
g	Mr. G Manikandan	Company Secretary & Financial Controller
Auditors Present (Physically)		
h	Mr. Vikas Kumar Pansari	Partner, S R Batliboi & Associates LLP, Statutory Auditors
i	Mr. Vikash Somani	Partner, BSR & Associates LLP
j	Ms. Vanitha N	Representative of P S Rao & Associates, Secretarial Auditors and Scrutinizers for remote e-voting and ballot process
Members Present (Physically)		
k	Shareholders in Person (Including Authorized Representatives)	386
l	No. of Shares held by them	2737319 Equity Shares
m	Shareholders by Proxy	144
n	No. of Shares held by them	7211 Equity Shares
o	Meeting commenced at	3:00 PM
p	Meeting concluded	4:00 PM

In terms of the provisions of Article 83 of the Articles of Association and Section 104 of the Companies Act, 2013, Mr. CK Birla, Chairman of the Board presided over the meeting.

CHAIRMAN'S
INITIAL

Mr. G Manikandan, Company Secretary & Financial Controller, called the meeting to order as the requisite quorum was present and stated the following:

1. Copies of Annual Report, Annual General Meeting (AGM) Notice, Notice of e-voting etc. were sent to the members who have registered their email id with the Company/ Depository participants (DPs)/ Registrar and Share Transfer Agent (RTA). Members whose email ids were not registered with the Company/ DPs/ RTA were sent physical copies of AGM Notice, Annual Report and notice of e-voting through permitted mode.
2. In compliance with the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Company had engaged M/s. National Securities Depository Limited, as the authorized Agency to provide remote e-voting facility to the members to cast their votes for resolutions as mentioned in the AGM notice dated 14th June, 2017. The remote e-voting facility was available to the members from Friday, July 14, 2017 (IST 09.00 a.m.) to Monday, July 17, 2017 (IST 05.00 p.m.).
3. The Company has appointed Ms. Vanitha N, representative of M/s.P S Rao & Associates as Scrutinizer for remote e-voting and ballot process at the Annual General Meeting in a fair and transparent manner.
4. Register of Directors, KMPs and their shareholding, Register of contracts & arrangements in which Directors are interested, Auditors' Report, Secretarial Audit Report, Auditors' Certificate in respect of Employee Stock Option Plans of the Company, Proxy Register and other statutory documents/ registers as required, were kept open for inspection of members during the meeting.
5. The Statutory Auditors' Report and Secretarial Auditors' Report did not contain any qualifications, observations or adverse remarks.

The Company Secretary requested the Chairman to commence the proceedings and Chairman commenced the proceedings thereafter.

Mr. CK Birla, Chairman, welcomed the members at the 70th Annual General Meeting of the Company and introduced all the dignitaries present on the dais and informed that Ms. Gauri Rasgotra, Director of the Company has expressed her inability to attend the meeting due to her preoccupation.

Mr. CK Birla, Chairman, also acknowledged the presence of Mr. Vikas Kumar Pansari, representing M/s. S. R. Batliboi & Co. LLP, Statutory Auditors and Ms. Vanitha N, representing M/s. P.S. Rao & Associates, Secretarial Auditors of the Company and Scrutinizers appointed for remote e-voting and ballot process.

CHAIRMAN'S
INITIAL

CKB



Thereafter, Mr. CK Birla, Chairman briefed the members about the operations and performance of the Company and delivered his speech to the members. The highlights of the Chairman Speech are as follows:

- Company has sustained its leadership position in the Roofing Business.
- Company has reported net revenue at Rs.1054 Crores as compared to Rs.1097 Crores in the previous year.
- Profit Before Tax for the financial year 2016-17 was Rs. 73.42 crs.
- Fly-Ash Bricks (AAC) with its superior quality and latest technology driven manufacturing processes, has achieved a growth of 13% in terms of quantity.
- Rebranding of "Aerocon" as "Birla Aerocon".
- Company won the prestigious "Asia's Most Trusted Building Material Company" for 2016 by IBC INFOMEDIA (A Division of International Brand Consulting Corporation, New Jersey, USA).
- The Company's Pipes and Fittings plant at Faridabad won "The Machinery Super Shop floor 2016" award in the Technology Adoption category for Innovation sponsored by the Times of India Group to recognize and celebrate excellence achieved by Indian shop floors in the Manufacturing Sector.
- The Roofing Plant at Faridabad has also been awarded the **NAMC Silver Award**.
- Kondapalli Sheeting Plant has been awarded the "Best Management Award 2017" by the Government of Andhra Pradesh (Labour Department) which was presented by the Hon'ble Chief Minister of Andhra Pradesh.
- HIL is the first Company in the Fibre Cement Sheets Industry to implement GST and also helped few Companies in Telangana Region for their GST implementation.

Thereafter, the Chairman explained the members' objectives of the business items as mentioned in the Notice of Annual General Meeting dated 27th April, 2017 and invited queries from the members on the agenda items.

Members' raised certain queries on the financial statements and operation of the Company etc., which were replied satisfactorily.

Thereafter the Chairman began with the formal business of the 70th Annual General Meeting.

With the permission of members, the Notice of the 70th Annual General Meeting and the Directors' Report for the year 2016-2017 along with annexure thereto, already circulated to all the members was taken as read.

CHAIRMAN'S
INITIAL

CKB

With the permission of members the Chairman then took up item nos. 1 & 8 of the Notice of Annual General Meeting.

In accordance with section 108 and 109 of the Companies Act, 2013, the Chairman requested that the voting through Ballot Paper to be conducted for transacting the business as set out in the Notice of Annual General Meeting. He informed that the members attending the meeting who have not casted their vote by remote e-voting can cast their vote through Ballot Paper.

On behalf of the Board, the Chairman requested Ms. Vanitha N of M/s.P.S. Rao & Associates, Practicing Company Secretaries, who is also the Scrutinizer for the remote e-voting process, to act as the Scrutinizer to scrutinise the voting through Ballot process also in a fair and transparent manner. He requested the Company Secretary to organize for voting on the resolutions set out in the notice of the Annual General Meeting.

The Chairman then formally ordered the voting through Ballot process and members were requested to cast their vote and drop the ballot papers in the ballot box which was locked and sealed and placed on the table by Scrutinizer in the presence of all the members and proxies. He requested Ms. N Vanitha (C.P. No. 10573), Practicing Company Secretary to submit a report after considering all the votes casted by the members through e-voting and Ballot process conducted at the Annual General Meeting, in the prescribed manner.

The procedure of e-voting / poll was explained to the members in detail. It was also informed to the members that the results of votes cast by members through remote e-voting and Ballot, on the basis of the report of the Scrutinizer, shall be announced not later than forty eight (48) hours of the conclusion of the meeting. The same shall also be submitted with the Stock Exchanges (National Stock Exchange of India Limited and BSE Limited) and shall also be posted on the website of the Company and NSDL.

The Chairman on behalf of the Board of Directors thanked all stakeholders viz., shareholders, customers, bankers and suppliers who extended their valuable sustained support and encouragement to the Company. He placed on record appreciation for the committed and efficient services rendered by all the employees of the Company.

The members applauded the performance of the Company and thanked the management for excellent investor servicing and concluded the meeting after completion of the voting process at 4:00 PM.

RESULTS OF E-VOTING AND BALLOT ON THE ORDINARY AND SPECIAL BUSINESSES AT THE 70TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON TUESDAY, JULY 18, 2017.

CHAIRMAN'S
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On the basis of the Scrutinizer's Report of remote electronic voting and for Ballot poll conducted at the Annual General Meeting dated July 18, 2017, the summary of which is mentioned hereunder, the Company announced the results of voting on July 20, 2017 that all the resolutions for the Ordinary and Special businesses as set out in item nos. 1 to 8 in the Notice of the 70th Annual General Meeting of the Company have been duly passed by the overwhelming majority.

The summary of the Scrutinizer's Report is as follows:

The result of the E-Voting together with that of the Ballot process was as under:

No. of members who cast their votes through e-voting and ballot	Total number of shares held by them	Total number of valid votes (as per the details provided under each one of the Resolution(s) mentioned hereunder
98	3212154	Various as mentioned under each of the Resolution

Resolution	No. of Valid Votes / Shares	No. of Votes / Shares in Favour	No. of Votes / Shares Against	No. of Invalid Votes / Shares
Ordinary Business				
Item No 1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017, together with the reports of the Board of Directors ("the Board") and Auditors thereon.				
E-voting	1712340	1712340	0	0
Ballot Poll	1499814	1499812	2	0
Total	3212154	3212152	2	0
Result	Passed as an Ordinary Resolution with overwhelming majority			
Item No. 2:To declare final dividend of Rs.10.00/- per equity share and to confirm the interim dividend of Rs.10.00/- per equity share already paid for the financial year ended 31 st March, 2017.				
E-voting	1712340	1712340	0	0
Ballot Poll	1499814	1499812	2	0
Total	3212154	3212152	2	0
Result	Passed as an Ordinary Resolution with overwhelming majority			
Item No. 3: To appoint a director in place of Mr. Desh Deepak Khetrapal (DIN 02362633), who retires by rotation and, being eligible, offers himself for re-election.				
E-voting	1712328	1707585	4743	0
Ballot Poll	1499814	1499812	2	0
Total	3212142	3207397	4745	0
Result	Passed as an Ordinary Resolution with overwhelming majority			

CHAIRMAN'S
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CHB

Item No. 4: To appoint M/s. BSR & Associates LLP, Chartered Accountants, (ICAI Firm Registration Number : 116231W/W-100024), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 75th Annual General Meeting.

E-voting	1712328	1712328	0	0
Ballot Poll	1499814	1499512	302	0
Total	3212142	3311840	302	0
Result	Passed as an Ordinary Resolution with overwhelming majority			

Special Business

Item No. 5: Appointment of Mr. Dhirup Roy Choudhary (DIN: 07707322) as a Director of the Company.

E-voting	1712328	1709486	2842	0
Ballot Poll	1499814	1499812	2	0
Total	3212142	3209298	2844	0
Result	Passed as an Ordinary Resolution with overwhelming majority			

Item No. 6: Appointment of Mr. Dhirup Roy Choudhary (DIN: 07707322) as Managing Director & Chief Executive Officer (CEO) of the Company.

E-voting	1712328	1709486	2842	0
Ballot Poll	1499814	1499812	2	0
Total	3212142	3209298	2844	0
Result	Passed as a Special Resolution with overwhelming majority			

Item No. 7: To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2018.

E-voting	1712328	1712328	0	0
Ballot Poll	1499814	1499812	2	0
Total	3212142	3212140	2	0
Result	Passed as an Ordinary Resolution with overwhelming majority			

Item No. 8: To approve modifications of HIL Employee Stock Option Scheme, 2015 (ESOS 2015).

E-voting	1712340	1692494	19846	0
Ballot Poll	1499814	1499812	2	0
Total	3212154	3192306	19848	0
Result	Passed as a Special Resolution with overwhelming majority			

The resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 8 in the Notice of the 70th Annual General Meeting, duly approved by the members with requisite majority, were recorded hereunder as part of the proceedings of the 70th Annual General Meeting.

**ORDINARY BUSINESS**

Item No.1: As an Ordinary Resolution:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017, together with the reports of the Board of Directors ("the Board") and Auditors thereon.

"RESOLVED THAT the Audited Financial Statements of the Company as at 31st March, 2017 and the Directors Report together with the Report on Corporate Governance and Auditors Report thereon as placed before the meeting be and is hereby received, approved and adopted."

The above resolution, which was put to vote by e-voting and Ballot at the Annual General Meeting, was passed with requisite majority.

Item No.2: As an Ordinary Resolution:

To declare final dividend of Rs.10.00/- per equity share and to confirm the interim dividend of Rs.10.00/- per equity share already paid during the financial year ended 31st March, 2017.

"RESOLVED THAT in terms of the recommendation of the Board of Directors of the Company, the members of the Company do hereby confirm the payment of the interim dividend @ 100% i.e., Rs.10.00/-, (Rupees Ten Only) already paid and approve be the payment of final dividend @ 100% i.e., Rs.10.00/-, (Rupees Ten Only) on the fully paid 74,62,563 equity share of Rs.10/- each of the Company for the financial year 2016-17 and the final dividend be paid to all the members whose names appear in the Register of Members as of close of business hours from Wednesday 12th July, 2017 to Tuesday 18th July, 2017 (both days inclusive) and in case of the shares held in the electronic mode to those members whose names appears in the records of the Depository Participants as of close of business hours on 11th July, 2017, the date of book closure being 11th July 2017, fixed for this purpose."

The above resolution, which was put to vote by e-voting and Ballot at the Annual General Meeting, was passed with requisite majority.

Item No.3: As an Ordinary Resolution:

To appoint a Director in place of Mr. Desh Deepak Khetrapal (DIN 02362633), who retires by rotation and being eligible offers himself for re-appointment.

"RESOLVED THAT Mr. Desh Deepak Khetrapal (DIN 02362633) Director, who retires in accordance with the provision of Article 119 of the Articles of Association of the Company and the Companies Act, 2013 and has offered himself for re-appointment, be and is hereby reappointed as a Director of the Company".

CHAIRMAN'S
INITIAL

Handwritten signature/initials

The above resolution, which was put to vote by e-voting and Ballot at the Annual General Meeting, was passed with requisite majority.

Item No.4: As an Ordinary Resolution:

To appoint M/s. BSR & Associates LLP, Chartered Accountants, (ICAI Firm Registration Number : 116231W/W-100024), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 75th Annual General Meeting.

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the proposal of the audit committee of the Board and recommendation of the Board, M/s.BSR & Associates, LLP, Chartered Accountants (ICAI Firm Registration Number: 116231W/W-100024) be and is hereby appointed as the statutory auditors of the Company, to hold office for a period of five consecutive years commencing from the financial year 2017-18 i.e from the conclusion of this Annual General Meeting till the conclusion of the 75th Annual General Meeting to be held in year 2022, subject to ratification by the members at every Annual General Meeting hereafter, on a remuneration that may be determined by the Board in consultation with the auditors".

The above resolution, which was put to vote by e-voting and Ballot at the Annual General Meeting, was passed with requisite majority.

SPECIAL BUSNIESS

Item No. 5: As an Ordinary Resolution

Appointment of Mr. Dhirup Roy Choudhary (DIN: 07707322) as a Director of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013, ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), read the Articles of Association of the Company, Mr. Dhirup Roy Choudhary (DIN:07707322), who was appointed as an Additional Director of the Company by the Board of Directors and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, whose period of office shall not be liable to determine by retirement of directors by rotation."

CHAIRMAN'S
INITIAL

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Item No. 6: As a Special Resolution

Appointment of Mr. Dhirup Roy Choudhary (DIN: 07707322) as Managing Director & Chief Executive Officer (CEO) of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 ("Companies Act") read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Dhirup Roy Choudhary (DIN 07707322) as Managing Director & Chief Executive Officer (CEO), a Whole time Key Managerial Personnel (KMP) of the Company, upon the following terms and conditions including period, remuneration with further liberty to the Board of Directors of the Company from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Dhirup Roy Choudhary in the best interests of the Company and as may be permissible by law, viz.

a. Period

5 years w.e.f. 16th January, 2017 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

b. Remuneration**Monthly Emoluments:**

- I. Basic Salary of Rs.5,84,000/- (Rupees Five Lakhs Eighty Four Thousand only) per month with such increments as the Board/Committee may decide from time to time, however subject to a ceiling of 25% of the basic salary last drawn.
- II. House Rent Allowance of Rs.2,92,000/- (Rupees Two Lakh Ninety Two Thousand only) per month with such increments as the Board/Committee may decide from time to time, however subject to a ceiling of 25% of the basic salary last drawn.
- III. Special Allowance of Rs.5,60,000/- (Rupees Five Lacs Sixty Thousand only) per month with such increments as the Board/Committee may decide from time to time, subject however to a ceiling of 25% of the basic salary last drawn. (This allowance however, will not be taken into account for calculation of benefits such as Provident Fund, Gratuity, Superannuation and Leave Encashment).

CHAIRMAN'S
INITIAL

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- IV. Conveyance/Car Allowance of Rs.4,00,000/- (Rupees Four Lacs Only) per month, subject to revision from time to time with a ceiling of 10% of the basic salary last drawn.

Annual Emoluments:

- V. Medical Reimbursements of expenses incurred for self and family, subject to a ceiling of Rs.15,000/- per annum.
- VI. Performance Variable Pay as approved by the Board (which expression shall include a committee thereof) subject to a maximum of Rs.42,00,000/- (Rupees Forty Two Lakhs Only) per annum, subject to revision from time to time with a ceiling of 25% of the Annual Performance Variable Pay last drawn. The exact quantum of Performance Variable Pay payable will be based on the achievement of the deliverables agreed upon and performance evaluation by the Nomination and Remuneration Committee of the Board, to be paid on pro rata basis for the actual period of service.
- VII. Leave Travel Allowance upto a ceiling of Rs.5,84,000/- Per annum.
- VIII. Other Benefits:
- IX. Long-term Incentive Policy and Employee Stock Option/scheme (including any other incentive policy, scheme, that the Company/Committee may propose for the Executive Directors and/or Senior Executives of the Company) as per the plan applicable to Executive Directors and/or Senior Executives of the Company as may be decided by the Board (this is in addition to the performance variable pay).
- X. Provident Fund and Gratuity as per Company Rules.
- XI. Medical Insurance Coverage in India under the Company's Group Mediciam Insurance as applicable to employees of the Company, from time to time, for Mr. Dhirup Roy Choudhary and his spouse, three dependent Children and dependent parents, subject to a maximum coverage of Rs.5,00,000/- per annum for entire family.
- XII. Personal Accidental Insurance Coverage for the employee under the Company's Group Personal Accidental Insurance Scheme as applicable to employees of the Company, from time to time, subject to a coverage of maximum 40 times of the basic salary.
- XIII. Encashment of leave at the end of the year / tenure / cession of service / retirement, as per the applicable rules of the Company, from time to time.
- XIV. Privilege leave, Casual and Sick leave as per the applicable rules/policy of the Company, from time to time.
- XV. Mobile handset, and the expenses towards its usage will be reimbursed by the Company as per the applicable rules/policy of the Company, from time to time.
- XVI. Telephone connection and broad band connection at residence and the actual expenses towards its usage will be reimbursed.



XVII. Other Allowances / benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board/Committee may from time to time decide.

XVIII. Subject as aforesaid, the Managing Director & CEO shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

"RESOLVED FURTHER THAT the terms of the appointment of Mr. Dhirup Roy Choudhary shall be subject to revision by the Board of Directors (including any committees of the Board), from time to time during the tenure of the appointment taking into account the performance of the Company, within overall limit as provided in this resolution".

"RESOLVED FURTHER THAT the aggregate salary, perquisites, Bonus, benefits, allowances and other payments shall continue to be paid to Mr. Dhirup Roy Choudhary in accordance with the applicable provisions of Schedule V of the Act, and subject to the necessary approvals, if required in case of the loss or inadequacy of profit during his tenure."

"RESOLVED FURTHER THAT the services of Mr. Dhirup Roy Choudhary, as Managing Director & CEO, may be terminable by either side on three months' notice or pay in lieu thereof or part thereof in case of shorter notice or on such terms as may be mutually agreed upon."

"RESOLVED FURTHER THAT the remuneration specified above for Mr. Dhirup Roy Choudhary, as Managing Director & CEO may subject to overall ceiling specified above and subject to Schedule V of the Companies Act, 2013 be modified, during the tenure of office as Managing Director & CEO, as may be agreed to by the Board of Directors and Mr. Dhirup Roy Choudhary, Managing Director & CEO."

Item No. 7: As an Ordinary Resolution

To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2018.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the rules framed there under and subject to all other approvals, if any required, the Company be and is hereby authorized to pay an amount of Rs. 6 (Six) Lakhs as remuneration payable to M/s. S.S. Zanwar & Associates, Cost Accountants in practice (Registration No. 100283), who have been appointed by the Board of Directors as the Cost Auditors

CHAIRMAN'S
INITIAL

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of the Company, to conduct the audit of the cost records of the Company, for the Financial Year ending 31st March, 2018.

The above resolution, which was put to vote by e-voting and Ballot at the Annual General Meeting, was passed with requisite majority.

Item No. 8: As a Special Resolution

To approve modifications of HIL Employee Stock Option Scheme, 2015 (ESOS 2015).

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 62 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read along with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the provisions contained in the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("Regulations") (including any statutory amendment, modification or re-enactment to the Act or the Regulations for the time being in force) and subject to such approvals, permissions, sanctions and subject to such conditions and modifications as may be prescribed or imposed by the above authorities while granting such approval, permissions and sanctions, and upon receipt of recommendation of the Nomination and Remuneration cum Compensation Committee ("NRC"), approval and consent of the Company be and is hereby accorded modify regulation 3.1.13 by inserting sub regulation 3.1.13(a) - in the 'HIL Limited Employees Stock Option Scheme 2015' ("Scheme")."

"3.1.13(a) "Provided that Remuneration Committee can grant waiver of minimum 6 months period to such new Employees, who are found to be deserving, who replaces the old eligible employees".

The above resolution, which was put to vote by e-voting and Ballot at the Annual General Meeting, was passed with requisite majority."


CK BIRLA
CHAIRMAN 09/8/17

Note:

- i. Minutes were entered in minute's book on 1st August, 2017
- ii. Minutes were signed by the Chairman on 09/8/17 at New Delhi.
- iii. The consecutive numbers for the minutes of 01/2017-18 70th Annual General Meeting are _____ to _____.



G. Manikandan
Company Secretary &
Financial Controller.