hindware

NEAPS/BSE ONLINE

Date: 01.04.2019

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

Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot No. C/1, Block-G,
Bandra-Kurla Complex,
Bandra (E) Mumbai - 400 051

Dear Sirs,

Sub.: Intimation under Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015

With reference to the captioned subject, we would like to inform you that the Board of Directors in its meeting held on 31st January, 2019 approved the amendment of the "HSIL-Code of Practices and Procedures for Fair Disclosures" ("Code") in accordance with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

The Company has adopted the revised Code which is applicable from 1st April, 2019. Accordingly, we have attached herewith the amended copy of the Code for your information and records and the same shall be made available on the Company's website at www.hindwarehomes.com.

For HSIL Limited

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

HSIL	HSIL LIMITED		
SUBJECT: HSIL-CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES			
EFFECTIVE DATE	1st April 2019	VERSION NO.	HSIL/VERSION II
LAST VERSION EFFECTIVE DATE	15th MAY, 2015	LAST VERSION NO.	HSIL/VERSION I

HSIL-CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES [under Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

Introduction

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**PIT Regulations**") under the powers conferred on it under the Securities and Exchange Board of India Act, 1992. The PIT Regulations came into force with effect from 15th May, 2015 (and amended from time to time) and the same have been made applicable to all companies whose shares were listed on Indian stock exchanges. Pursuant to Regulation 8(1) of the PIT Regulations, the Company is required to formulate a Code of Practices and Procedures for Fair Disclosures (the "**Code**").

Objective of the Code

The Code is required for the Company to ensure timely and adequate disclosure of UPSI which would impact the price of the securities of the Company and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavors to preserve the confidentiality of UPSI and to prevent misuse of such UPSI.

Terms and Definitions

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the Company's Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives ("**Insider Trading Code**"), PIT Regulations, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, including any amendment thereto.

Norms for disclosure of UPSI

a. Prompt public disclosure of UPSI

UPSI shall be promptly disclosed by the Company to the Stock Exchange(s) and shall also be uploaded to the Company's official website ("**Website**") in order to be accessed by the investors and members of the Company, i.e. to make such information a generally available information.

b. Uniform and Universal dissemination of UPSI

The disclosure of UPSI shall be on a continuous, immediate and uniform basis and shall be universally disseminated. The Company may consider other ways of supplementing information released to Stock Exchanges by improving investor access to their public announcements.

c. Chief Investor Relations Officer ("CIRO")

The [Chief Financial Officer / Compliance Officer] or any person designated by the Board shall be the CIRO of the Company to deal with dissemination of information and disclosure of UPSI.

d. Overseeing and Co-ordinating disclosure including prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise

The CIRO, shall oversee corporate disclosures and deal with dissemination of information and disclosure of UPSI.

The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements; and overseeing and coordinating disclosure of UPSI to Stock Exchange(s), Website and other media.

If UPSI is disclosed selectively, inadvertently or otherwise, the person responsible for disclosure of such UPSI shall inform the CIRO immediately. The CIRO, on receipt of aforesaid information pertaining to inadvertent or selective disclosure of UPSI, shall take prompt action to ensure that such UPSI is made generally available. In this regard, it is hereby clarified that rumours and media speculation shall not be deemed as selective disclosure of information.

e. Responding to news reports and market rumours including verification of market rumours by regulatory authorities

The CIRO shall promptly and fairly respond to any queries on news reports or requests for verification of market rumours by the regulatory authorities. The CIRO may also decide whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

f. Manner of dealing with analysts and research personnel

(i) *Only Public information to be provided* – The Company shall provide only public information to the analysts/ research persons/ large investors like institutions. Alternatively, the information given to the analysts should be simultaneously made public at the earliest.

(ii) Recording of discussion - In order to avoid misquoting or misrepresentation, it is desirable that at least two senior representatives of the Company be present at meetings with analysts, brokers or institutional investors.

(iii) Handling of unanticipated questions - Representatives of the Company should be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the response includes UPSI, requirement of making a public announcement shall be considered by the CIRO before providing such response.

(iv) Simultaneous release of Information - When the Company organizes / participates in meetings with analysts and other investor relations conferences, it shall post relevant information pertaining to such meetings (i.e. records of the proceedings of such meeting, transcripts etc.) on the Website after every such meet to ensure official confirmation and documentation of disclosures made.

Process of disseminating information in order to make the UPSI a generally available information

(i) Disclosure / dissemination of information may be done through various media (including the Website) so as to achieve maximum reach and quick dissemination.

(ii) Company shall ensure the prompt and quick disclosure of the following to the Stock Exchange(s):

a. Declaration of financial results (quarterly, half-yearly and annual);
b. Declaration of dividends (interim and final);
c. Issue of securities by way of public/ rights/bonus, etc;
d. Any major expansion plans or winning of bid or execution of new projects;
e. Amalgamation, mergers, takeovers and buy-back;
f. Disposal of whole or substantially whole of the undertaking;
g. Any changes in policies, plans or operations of the Company;
h. Disruption of operations due to natural calamities;
i. Litigation/dispute with a material impact;
j. Change in Key Managerial Personnel; and
k. Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company.

(iii) The Website may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.

Disclosure of UPSI on 'Need-to-Know' basis

UPSI shall be handled on a 'need to know' basis and shall not be disclosed to any person except where such disclosure is for 'legitimate purposes'.

Legitimate Purposes

For the purpose of this Code, the expression 'legitimate purpose' shall include (but not limited to) the sharing of UPSI:

(i) in ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, dealers, agents, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants ("**Relevant Persons**"), provided that such sharing of UPSI has not been carried out to evade or circumvent the provisions of the PIT Regulations. In this regard, it is hereby clarified that sharing of UPSI with the Relevant Persons for obtaining any professional services from such persons shall not be deemed as evading or circumventing the prohibitions of PIT Regulations.

(ii) during the course of performance of duty(ies).

(iii) pursuant to a legal obligation(s) owed to a third party; and

(iv) in compliance with the provisions of PIT Regulations or any other law for the time being in force applicable on sharing of information to any third person.

It is hereby clarified that the abovementioned instances for sharing of UPSI for legitimate purpose are not exhaustive. The Board or the Compliance Officer shall, on case to case basis, allow the sharing of UPSI upon:

(i) considering the reasons or purpose for sharing of such information including expediency, need interest of the Company in sharing such information;

(ii) determining that person sharing the information does not have any 'illegitimate' purpose behind sharing of such information; and

(iii) such terms and conditions on the Board or the Compliance Officer deems fit.

Except as expressively allowed under the PIT Regulations, any person in receipt of UPSI pursuant to a 'legitimate purposes' shall be considered as an Insider for the purpose of this Code and the PIT Regulations and shall be required to execute a non-disclosure agreement with the

Company to maintain confidentiality of the information shared by such person. In case it is not practical to sign the aforesaid non-disclosure agreement, then a notice may be given by the Compliance officer to the person receiving UPSI to maintain confidentiality of the information shared with such person.

A structured digital database shall be maintained containing names of such persons or entities as the case may be with whom UPSI is shared for legitimate purposes along with Permanent Account Number or any other identified authorized by law where Permanent Account is not available. The Company shall have adequate internal controls to ensure non-tampering of the database.

Disclosure of Code on Public Domain

This Code and any amendment thereof shall be published on the Website.

Amendment of the Code

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange(s).

For and on behalf of the Board

(Dr. R.K. SOMANY)
CHAIRMAN AND MANAGING DIRECTOR