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18th May, 2015

The Corporate Relationship Dept.,
BSE Ltd.,
PhirozeJeejeebhoy 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: SEBI (Prohibition of Insider Trading) Regulation, 2015 – Code of Fair Disclosure and Code of Conduct.

1. With reference to the captioned subject, we wish to inform you that the Company has formulated the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (attached herewith as Annexure A) and the same has been uploaded on company website.

2. Further, the Company has also formulated the Code of Conduct to Regulate, Monitor and Report Trading by Insiders.

This is for your information and record.

Thanking you.

Yours faithfully,
For **HSIL Limited**

(Payal M. Puri)
Company Secretary
Name: **Payal M. Puri**
Address: **IA 35A, DDA Flats, Phase 1 Ashok Vihar, Delhi, 110052**
Membership No. **16068**

HSIL Limited
(An ISO 9001 14001 OHSAS 18001 Certified Company)

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HSIL

HSIL 54 YEARS OF LEADERSHIP

SELECTED Superbrand Consumer & Industry

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 ("Regulations") under the powers conferred on it under the SEBI Act, 1992. These regulations came into force with effect from 15thMay, 2015 and the same have been made applicable to all companies whose shares were listed on Indian stock exchanges. HSIL Ltd. is required to formulate Code of Practices and Procedures for Fair Disclosures.

Objective of the Code of Fair Disclosures

The Code of Practices and Procedures for Fair Disclosures is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the company's securities and to maintain the uniformity, transparency and fairness in dealing with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 un-published price sensitive information and to prevent misuse of such information.

Definitions

'Company' HSIL Limited(hereinafter referred as 'the Company').

'Compliance Officer'for the purpose of these regulations means the Company Secretary of the Company. In absence of the Company Secretary, Chief Financial Officer of the Company authorized by the Board of Directors of the Company to discharge the duties of Compliance Officer under the regulations.

'Chief Investors Relations Officer' means a person nominated by the Board to act as Chief Investors Relations Officer.

"**Unpublished price sensitive information**" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily including but not restricted toinformation relating to the following:

a. financial results,
b. dividends,
c. change in capital structure,
d. mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions,
e. changes in Key managerial personnel; and
f. materials events in accordance with the listing agreements.

The company will adhere to the following so as to ensure fair disclosure of events and occurrence that could impact price of its securities in the market:

1. **Norms for disclosure of Unpublished Price sensitive information**

   a. **Prompt public disclosure of Unpublished price sensitive information**

UnpublishedPrice sensitive information shall be given by company to stock exchanges promptly and also the said information shall be uploaded to the Company's official website www.hindwarehome.comin order to be accessed by the Investors and members of the company i.e to make the information generally available.

   b. **Uniform and Universal dissemination of unpublished price sensitive information**

The disclosure of unpublished price sensitive information shall be on a continuous, immediate, uniform basis and universally disseminated. The company may consider others ways of supplementing information released to stock exchanges by improving Investor access to their public announcements.

   c. **Overseeing and Co-ordinating disclosure including prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise**

The Chief Investor Relations Officer, for the purpose of these regulations,shall oversee corporate disclosures and deal with dissemination of information and disclosure of unpublished price sensitive information.

The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements and; overseeing and co-ordinating disclosure of unpublished price sensitive information to stock exchanges, on the website of the company and media.

If information is accidentally disclosed without prior approval of Chief Investor Relations Officer the person responsible may inform the Chief Investor Relations Officer immediately, even if the information is not considered unpublished price sensitive. In such event of inadvertent, selective disclosure of unpublished price sensitive information, the Chief Investor Relations Officer shall take prompt action to ensure such information is generally available.

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

The Chief Investor Relations Officer shallpromptly respond to any queries or requests for verification of market rumours by exchanges.

The Chief Investor Relations Officer shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure. He/she shall also provide appropriate assistance and fair response to the regulatory authorities including the stock exchanges for verification of news reports and market rumours.

2. Process of disseminating information in order to make the unpublished price sensitive information generally available

- Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- Company shall ensure that disclosure to stock exchanges is made promptly.
- The website of the company may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.

3. Manner of dealing with analyst and research personnel

(i) Only Public information to be provided – A company shall provide only public information to the analyst/research persons/large investors like institutions. Alternatively, the information given to the analyst 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 company's representatives be present at meetings with analysts, brokers or institutional investors and discussion should preferably be recorded.

(iii) Handling of unanticipated questions - A listed 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 answer includes unpublished price sensitive information, a public announcement should be made before responding.

(iv) Simultaneous release of Information - When a company organizes meetings with analysts, the company shall make a press release or post relevant information on its website after every such meet.

4. General available information

The company will promptly disclose the following information on the website of the Company and to the stock exchange

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
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.

5. Unpublished price sensitive information on Need-to-Know basis

Unpublished Price Sensitive Information shall be handled on a "need to know" basis i.e. unpublished Price Sensitive Information shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations

6. Disclosure of Code on Public Domain

This Code and any amendment thereof will be published on the Company's website www.hindwarehomes.com.

7. Amendment of the Code

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange where the securities of the Company are listed.

For and on behalf of the Board

(R.K. SOMANY)
CHAIRMAN