

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER
FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY**



This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated October 24, 2024 (“**Letter of Offer**”), which is available on the websites of the Registrar to the Issue, the Company, the Lead Manager and the stock exchanges where the Equity Shares of the Company are listed, i.e., BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) and together with BSE, the “**Stock Exchanges**”). You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the same meaning as ascribed to them in the Letter of Offer.

**THIS ABRIDGED LETTER OF OFFER CONTAINS 12 PAGES.
PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Our Company has made available on the Registrar’s website at <https://rights.cameoindia.com/hindware> and the Company’s website at www.hindwarehomes.com, the Letter of Offer, this Abridged Letter of Offer, along with the Rights Entitlement Letter and Application Form, to the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the Securities and Exchange Board of India (“**SEBI**”), the Stock Exchanges and the Lead Manager to the Issue, i.e., Finshore Management Services Limited, at www.sebi.gov.in, www.bseindia.com, www.nseindia.com, and www.finshoregroup.com, respectively. The Application Form is also available on the respective websites of the Company, Lead Manager, Registrar and the Stock Exchanges.



HINDWARE HOME INNOVATION LIMITED

Registered Office: 2, Red cross Place, Kolkata, West Bengal, India, 700001;
Corporate Office: Unit No 201 (i), (ii), (iiiA), (XVI) 2nd Floor, BPTP Park Centra, Sector-30, NH-8, Gurugram-122001; **Tel:** +91 124 4779200; **E-mail:** investors@hindwarehomes.com;
Website: www.hindwarehomes.com;
Contact Person: Ms. Payal M Puri, Company Secretary and Compliance Officer;
Corporate Identification Number: L74999WB2017PLC222970

PROMOTERS OF THE COMPANY

(I) MR. SANDIP SOMANY; (II) MS. SUMITA SOMANY; (III) MS. DIVYA SOMANY; (IV) M/S. SANDIP SOMANY HUF; (V) MR. SHASHVAT SOMANY; (VI) M/S. SOMANY IMPRESA LIMITED; AND (VII) MATTERHORN TRUST

FOR PRIVATE CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF HINDWARE HOME INNOVATION LIMITED (THE “COMPANY” OR THE “ISSUER”) ONLY

ISSUE DETAILS

ISSUE OF UP TO 1,13,49,962* EQUITY SHARES OF FACE VALUE OF ₹ 2/- (RUPEES TWO ONLY) (“RIGHTS EQUITY SHARES”) EACH AT A PRICE OF ₹ 220.00/- PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 218.00/- PER RIGHTS EQUITY SHARE) AGGREGATING UP TO ₹ 24,969.92 LAKHS* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 119 (ONE HUNDRED NINETEEN) RIGHTS EQUITY SHARES FOR EVERY 758 (SEVEN HUNDRED FIFTY EIGHT) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, OCTOBER 25, 2024 (“THE ISSUE”). FOR FURTHER DETAILS, KINDLY REFER TO THE CHAPTER TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 211 OF THE LETTER OF OFFER.

*Assuming full subscription in the Issue. Subject to finalisation of Basis of Allotment.

LISTING

The Equity Shares of our Company are listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”). Our Company has received “in-principle” approvals from BSE and NSE for listing the Rights Equity Shares through their letters dated October 09, 2024 and October 09, 2024, respectively. Our Company will also make applications to BSE and NSE to obtain trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circular. For the purposes of the Issue, the Designated Stock Exchange is BSE.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company and has been incorporated under the Companies Act, 2013. Our Equity Shares are presently listed on the Stock Exchanges. Our Company is eligible to offer Equity Shares pursuant to the Issue in terms of Chapter III and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”). Further, our Company is undertaking the Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations. Further, our Company satisfies the conditions specified in Regulation 99 of the SEBI ICDR Regulations and accordingly, our Company is eligible to undertake the Issue by way of a ‘fast track issue’.

MINIMUM SUBSCRIPTION

As per Regulation 86 of SEBI ICDR Regulations, the clause of minimum subscription will be applicable to the Company. If the Company does not receive the minimum subscription of 90% of the Issue Size, or the subscription level falls below 90% of the Issue Size, after the Issue Closing Date on account of withdrawal of applications, the Company shall refund the entire subscription amount received within 4 (Four) days from the Issue Closing Date. If there is delay in making refunds beyond such period as prescribed by applicable laws, the Company will pay interest for the delayed period at the rate of 15% p.a. as prescribed under SEBI ICDR Regulations.

INDICATIVE TIMETABLE

Last Date for credit of Rights Entitlements	Wednesday, November 06, 2024	Finalisation of Basis of Allotment (on or about)	Wednesday, November 27, 2024
Issue Opening Date	Thursday, November 07, 2024	Date of Allotment (on or about)	Wednesday, November 27, 2024
Last Date for On Market Renunciation of Rights Entitlements[#]	Monday, November 18, 2024	Date of credit of Rights Equity Shares to demat account of Allottees (on or about)	Monday, December 02, 2024
Issue Closing Date[*]	Friday, November 22, 2024	Date of listing (on or about)	Wednesday, December 04, 2024

Note: The above timetable is indicative in nature and does not constitute any obligation on the Company or the Lead Manager.

[#] *Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.*

^{*} *Our Board or the Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

NOTICE TO INVESTORS

The distribution of the Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and any other offering material (collectively, the “**Issue Materials**”) and issue of Rights Entitlement as well as Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or Application Form may come or who receive Rights Entitlement and propose to renounce or apply for Rights Equity Shares in the Issue are required to inform themselves about and observe such restrictions. For more details, see “*Restrictions on Purchases and Resales*” beginning on page 238 of the Letter of Offer.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/ dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. In case such Eligible Equity Shareholders have provided their valid e-mail address to our Company, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas Eligible Equity Shareholders who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any of the Issue Materials.

The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Material shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Material. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in (i) the United States or (ii) any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer and any other Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or its affiliates or the Lead Manager or its affiliates to any filing or registration requirement (other than in India). If Issue Material is received by any person in any such jurisdiction or the United States, they must not seek to subscribe to the Rights Equity Shares. For more details, see “*Restrictions on Purchases and Resales*” beginning on page 238 of the Letter of Offer.

Investors can also access the Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of our Company, the Registrar, the Lead Manager and the Stock Exchanges.

Our Company, the Lead Manager, and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, in the event the Issue Materials have been sent on the registered email addresses of such Eligible Equity Shareholders available with the Registrar in their records.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with SEBI and the Stock Exchanges. Accordingly, the Rights Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials may not be distributed, in whole or in part, in (i) the United States, or (ii) any jurisdiction other than India except in accordance with legal requirements applicable in such jurisdiction.

Any person who purchases or renounces the Rights Entitlements or makes an application to acquire the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that such person is outside the United States and is eligible to subscribe and authorized to purchase or sell the Rights Entitlements or acquire Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates or the Lead Manager or its respective affiliates to make any filing or registration (other than in India). In addition, each purchaser or seller of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in the "Restrictions on Purchases and Resales" section beginning on page 238 of the Letter of Offer.

Our Company, in consultation with the Lead Manager and Registrar, reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States or any other jurisdiction where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting the Application Form is outside the United States and such person is eligible to subscribe for the Rights Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided; or (iv) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

Neither the receipt of the Letter of Offer nor any sale of Rights Equity Shares hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of the Letter of Offer or the date of such information. The contents of the Letter of Offer should not be construed as legal, tax, business, financial or investment advice. Prospective investors may be subject to adverse foreign, state or local tax or legal consequences as a result of the offer of Rights Equity Shares or Rights Entitlements. As a result, each investor should consult its own counsel, business advisor and tax advisor as to the legal, business, tax and related matters concerning the offer of the Rights Equity Shares or Rights Entitlements. In addition, neither our Company nor the Lead Manager or their affiliates are making any representation to any offeree or purchaser of the Rights Equity Shares regarding the legality of an investment in the Rights Entitlements or the Rights Equity Shares by such offeree or purchaser under any applicable laws or regulations.

Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under laws or regulations.

The Rights Entitlements and the Rights Equity Shares have not been approved or disapproved by any regulatory authority, nor has any regulatory authority passed upon or endorsed the merits of the offering of the Rights Entitlements, the Rights Equity Shares or the accuracy or adequacy of the Letter of Offer. Any representation to the contrary is a criminal offence in certain jurisdictions.

The Issue Materials are supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES IN "OFFSHORE TRANSACTIONS" AS DEFINED IN AND IN RELIANCE ON REGULATIONS UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THE LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. No Application Form should be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under the Letter of Offer or where any action would be required to be taken to permit the Issue. Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch the Letter of Offer or the Abridged Letter of Offer and Application Form only to Eligible Equity Shareholders who have provided an Indian address to our Company. Any person who purchases or sells Rights Entitlements or makes an application for Rights Equity Shares will be deemed to have represented, warranted and agreed, by accepting the delivery of the Letter of Offer, that it is not and that at the time of subscribing for the Rights Equity Shares or the purchase or sale of Rights Entitlements, it will not be, in the United States and is authorized to purchase or sell the Rights Entitlement and subscribe to the Rights Equity Shares in compliance with all applicable laws and regulations.

The Rights Entitlements and the Rights Equity Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission, any U.S. federal or state securities commission or any other regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Rights Entitlements, the Rights Equity Shares or the accuracy or adequacy of the Letter of Offer. Any representation to the contrary is a criminal offence in the United States.

In making an investment decision, investors must rely on their own examination of our Company and the terms of the Issue, including the merits and risks involved.

GENERAL RISKS	
<p>Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of investors is invited to the section “<i>Risk Factors</i>” beginning on page 22 of the Letter of Offer and “<i>Risk factors</i>” beginning on page 7 of this Abridged Letter of Offer before making an investment in the Issue.</p>	
Name of Lead Manager to the Issue and contact details	<p>FINSHORE MANAGEMENT SERVICES LIMITED “Anandlok”, Block-A, 2nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata-700020, West Bengal Telephone: +91 33 2289 5101/ +91 33 4603 2561 Email ID: info@finshoregroup.com; Website: www.finshoregroup.com Contact Person: S. Ramakrishna Iyengar SEBI Registration No: INM000012185 CIN No: U74900WB2011PLC169377</p>
Name of Registrar to the Issue and contact details	<p>CAMEO CORPORATE SERVICES LIMITED "Subramanian Building", No. 1, Club House Road, Chennai - 600 002, Tamil Nadu, India Telephone: +91 44-40020700 (5 lines) Email: priya@cameoindia.com; Website: www.cameoindia.com Contact Person: Ms. K. Sreepriya SEBI Registration No: INR000003753 CIN: U67120TN1998PLC041613</p>
Name of Statutory Auditor	M/s. Lodha & Co LLP, Chartered Accountants
Self-Certified Syndicate Banks (“SCSBs”)	<p>The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.</p>
Banker to the Issue	<p>AXIS BANK LTD Trishul 3rd Floor, Opp. Samartheshwar Temple, Law Garden Ellisbridge, Ahmedabad – 380006, Gujarat, India Telephone: +91 8369209690 Email: vishal.lade@axisbank.com; Website: www.axisbank.com Contact Person: Mr. Vishal Lade SEBI Registration No.: INBI000000017 CIN: L65110GJ1993PLC020769</p>

1. Primary Business of our Company

Our Company along with its subsidiaries is engaged in Consumer Appliances and Building Products business activities. Our joint venture company is involved in the business of water heaters and room heaters. Our Board of Directors have decided to discontinue retail business of furniture & furnishing vide its resolution dated May 28, 2024. For further detailed information, please refer to chapter titled “Our Business” beginning from page no. 81 of the Letter of Offer.

2. Summary of Objects of the Issue

The details of the Net Proceeds are summarized in the table below:

(in ₹ lakhs)

Particulars	Estimated Amount	% of total issue size
Gross proceeds from the Issue *	24,969.92	100.00
Less: Estimated Issue related expenses**	55.92	0.22
Net Proceeds *	24,914.00	99.78

* Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment

** Estimated and subject to change for factors. See “Objects of the Issue - Estimated Issue Related Expenses” on page 63 of the Letter of Offer.

Requirement of Funds and Utilisation of Net Proceeds

The Net Proceeds are proposed to be used in accordance with the details set forth in the following table:

(in ₹ lakhs)

Particulars	Estimated amount
Lending of fresh loans to Hindware Limited (“HL”, one of the subsidiaries of our Company) to facilitate them to repay / pre-pay in full or part of secured working capital loans availed by HL from banking institutions;	9,800.00
Repayment or pre-payment, in full or in part, of all or a portion of certain borrowing availed by our Company;	15,114.00
Total Net Proceeds*	24,914.00

*Assuming full subscription in the Issue and subject to finalisation of Basis of Allotment.

3. Means of Finance

The entire requirement of funds towards object of the Issue will be met from the Net Proceeds. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue or through existing identifiable internal accruals as required under Regulation 62(1)(c) of the SEBI ICDR Regulations.

4. Name of Monitoring Agency – CARE Ratings Limited

5. Shareholding Pattern

- The shareholding pattern of our Company as on September 30, 2024, can be accessed on the website of BSE at <https://www.bseindia.com/stock-share-price/hindware-home-innovation-ltd/hindwareap/542905/shareholding-pattern/>, and NSE at <https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=HINDWAREAP&tabIndex=equity>;
- The statement showing holding of Equity Shares of persons belonging to the category “Promoters and Promoter Group” including the details of lock-in, pledge of and encumbrance thereon, as on September 30, 2024, can be accessed on the website of BSE at <https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=542905&qtrid=123.00&QtrName=September%202024>; and NSE at <https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=HINDWAREAP&tabIndex=equity>;
- The statement showing holding of securities (including Equity Shares, warrants, convertible securities) of persons belonging to the category “Public” including Equity Shareholders holding more than 1% of the total number of Equity Shares as on September 30, 2024, as well as details of shares which remain unclaimed for public can be accessed on the website of BSE at <https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=542905&qtrid=123.00&QtrName=September%202024> and NSE at <https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=HINDWAREAP&tabIndex=equity>.

For more details please refer to the section titled “Capital Structure” beginning on page 50 of the Letter of Offer.

6. Board of Directors

Sr. No.	Name	Designation	Other Directorships
1.	Sandip Somany	Chairman and Non-Executive Director	<ol style="list-style-type: none"> 1. Indraprastha Medical Corporation Limited 2. AGI Glasspack Limited 3. National Skill Development Corporation 4. Hintastica Private Limited 5. Grindlay Properties Private Limited 6. Hindware Limited 7. AGI Greenpac Limited 8. Somany Impresa Limited 9. Somany Faucets and Showers Private Limited 10. Indian Council of Sanitaryware Manufactures 11. JK Paper Limited 12. Truflor Pipes Limited 13. HEG Limited 14. New Delhi Industrial Promotors and Investors Ltd (Amalgamated)
2.	Girdhari Lal Sultania	Non-Executive Director	<ol style="list-style-type: none"> 1. Anand Apartment Maintenance Private Limited 2. Evok Homes Private Limited 3. Ayusri Health Products Limited 4. Raipur Agrotech Pvt Ltd 5. AGI Glasspack Limited 6. Textool Mercantile Pvt. Ltd. 7. Hindware Limited 8. AGI Greenpac Limited 9. Somany Impresa Limited 10. Garden Polymers Private Limited (Amalgamated) 11. Truflor Pipes Limited 12. Reliance India Realty Opportunities LLP 13. Pioneer Resins & Aromatics Private Ltd (Amalgamated) 14. T K Ghosh Investment Pvt Ltd (Amalgamated) 15. Scope Vinimoy Private Limited (Amalgamated) 16. LNR Exports Pvt Ltd (Amalgamated) 17. LNR Investments and Trades P Ltd (Amalgamated) 18. Luxxis Heating Solutions Private Limited (Strike Off)
3.	Nand Gopal Khaitan	Independent Director	<ol style="list-style-type: none"> 1. Shyam Metals And Energy Limited 2. Xenix Servis Pvt Ltd 3. Ushodaya Marketing Pvt Ltd 4. Srijan Vinimay Private Limited 5. Rowdon Business Pvt Ltd 6. Bharat Chamber of Commerce 7. Reliance Chemotex Industries Ltd 8. Mangalam Cement Ltd 9. HEG Limited 10. Khaitan & Co LLP 11. Biral Institute of Management and Technology (BIMTECH)
4.	Ashok Jaipuria	Independent Director	<ol style="list-style-type: none"> 1. Cosmo First Limited 2. Hindware Limited
5.	Salil Kumar Bhandari	Independent Director	<ol style="list-style-type: none"> 1. BGJC Consulting Private Limited 2. Greenpanel Industries Limited 3. BSL Wulfing Ltd. (Amalgamated) 4. Integrated Outsourcing Solutions Private Limited 5. Hindware Limited 6. Safal Skills Development Private Limited 7. Syenergy Environics Limited 8. Ginni International Ltd. (Transfer from Delhi to Raj.)

Sr. No.	Name	Designation	Other Directorships
6.	Anisha Motwani	Independent Director	<ol style="list-style-type: none"> 1. Raymond Lifestyle Limited 2. Motherson Sumi Wiring India Limited 3. Ceigall India Limited 4. Godrej Finance Limited 5. Versuni India Home Solutions Limited 6. Dvara Kshetriya Gramin Financial Services Private Limited 7. Star Health and Allied Insurance Company Limited 8. Abbott India Limited 9. Nuvama Wealth Management Limited 10. She Matters LLP

For further details, refer chapter titled “Our Management” on page 99 of the Letter of Offer.

7. Neither the Company nor any of its Promoters or Directors are identified as a Wilful Defaulter or a Fraudulent Borrower.

8. Consolidated Financial Statements:

The following table sets forth summary financial information derived from the Audited Consolidated Financial Statements for the Financial Years ended March 31, 2024 and March 31, 2023 and Limited Review Consolidated Financial Statements for quarter ended June 30, 2024:

(₹ in Lakhs, except for per share data)

Particulars	Financial Years ended	
	March 31, 2024	March 31, 2023
Revenue from operations	2,80,003.20	2,87,228.97
Net Profit/(Loss) before tax and extraordinary items	5,674.28	10,298.51
Net Profit / (Loss) after tax and extraordinary items**	2,578.06	5,709.01
Equity Share Capital	1,445.93	1,445.93
Other Equity	58,337.13	56,128.37
Net worth	59,783.06	57,574.30
Basic Earnings per Share (in ₹)	3.56	7.96
Diluted Earnings per Share (in ₹)	3.56	7.96
Return on Net Worth (%)	4.31	9.92
Net asset value per Equity Share (in ₹)	82.69	79.64

(₹ in Lakhs, except for per share data)

Particulars	For quarter ended	
	June 30, 2024*	June 30, 2023
Revenue from operations	59,732.10	63,390.53
Net Profit/(Loss) before tax and extraordinary items	(9.63)	1,674.50
Net Profit / (Loss) after tax and extraordinary items**	(400.86)	26.71
Equity Share Capital	1,445.93	1,445.93
Basic Earnings per Share (in ₹)	(0.55)	0.09
Diluted Earnings per Share (in ₹)	(0.55)	0.09

*including discontinued operations

**including share in profit / (loss) of joint venture & excluding share of Non-Controlling Interest

For further details, refer chapter titled “Financial Information” on page 103 of the Letter of Offer.

9. Internal Risk Factors

The below mentioned are top 5 risk factors as per the Letter of Offer:

1. Our Company has proposed a portion of the Net Proceeds will be utilized for (i) Lending of fresh loans to Hindware Limited (“HL”, one of the subsidiaries of our Company) to facilitate them to repay / pre-pay in full or part of secured working capital loans availed by HL from banking institutions; and (ii) Repayment or pre-payment, in full or in part, of all or a portion of certain borrowing availed by our Company. Accordingly, the utilization of that portion of the Net Proceeds will not result in creation of any tangible assets.

- Our Company and Subsidiaries are involved in certain legal and other proceedings and there can be no assurance that our Company, and/or Subsidiaries will be successful in any of these legal actions. Any adverse outcome in such proceedings would affect our business, cash flows and results of operations.
- Our Company, on a standalone basis, had incurred losses in the past. Any losses in future could adversely impact our business, financial condition and results of operations.
- We had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
- Some of our Subsidiaries including Step Down Subsidiaries and Joint Venture have incurred losses in the past.

10. Summary of Outstanding Litigations

A summary of outstanding legal proceedings involving the Company and our Subsidiaries as on the date of the Letter of Offer is set forth in the table below:

Nature of Cases	No. of Outstanding Cases	Amount in dispute/demanded to the extent ascertainable (in ₹)
Against the Company		
Consumer Complaint Cases	36	59,88,777
Civil Suits	3	12,93,865
Commercial Suits	3	46,67,505
MSME Cases	2	48,51,703
Arbitration proceeding	1	17,27,438
Criminal proceedings against the Company	2	25,03,991
By the Company		
Criminal proceedings by the Company	200	20,98,44,516
Against the Subsidiaries		
Consumer Complaint Cases	17	49,76,830
Civil Suits	6	1,55,86,044
Other Material Litigation	1	Not Quantifiable
Direct Tax	1	3,94,99,760
By the Subsidiaries		
Criminal proceedings	224	25,05,79,712
Other Material Litigation	2	12,59,15,146
Statutory dues/liabilities against the Company and its Subsidiaries	38	34,60,47,046

Note: The amount mentioned above may be subject to additional interest, rates or Penalties being levied by the concerned authorities for delay in making payment or otherwise.

For further details, refer chapter titled “*Outstanding Litigations and Defaults*” beginning on page 190 of the Letter of Offer.

11. Terms of the Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

Terms of Payment

Due Date	Face Value (₹)	Premium (₹)	Total amount payable per Rights Equity Share (including premium)(₹)
On Application (i.e., along with the Application Form)	2	218.00	220.00

Please note that our Company has opened a separate demat suspense escrow account (namely, “HINDWARE HOME INNOVATION LIMITED”) (“**Demat Suspense Account**”) and would credit Rights Entitlements on the basis of the Equity Shares: (a) held by Eligible Equity Shareholders which are held in physical form as on Record Date; or (b) which are held in the account of the Investor Education and Protection Fund (“IEPF”) authority; or (c) of the Eligible Equity Shareholder whose demat accounts are frozen or where the Equity Shares are lying in the unclaimed / suspense escrow account / demat suspense account (including those pursuant to Regulation 39 of the SEBI LODR Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date or where Equity Shares have been kept in abeyance or where entitlement certificate has been issued or where instruction has been issued for stopping issue or transfer or where letter of confirmation lying in escrow account; or (d) where credit of the Rights Entitlements have returned/reversed/failed for any reason; or (e) where ownership is currently under dispute, including any court or regulatory proceedings or where legal notices have been issued, if

any or (f) such other cases where our Company is unable to credit Rights Entitlements for any other reasons. Please also note that our Company has credited Rights Entitlements to the Demat Suspense Account on the basis of information available with our Company and to serve the interest of relevant Eligible Equity Shareholders to provide them with a reasonable opportunity to participate in the Issue. The credit of the Rights Entitlements to the Demat Suspense Account by our Company does not create any right in favour of the relevant Eligible Equity Shareholders for transfer of Rights Entitlement to their demat account or to receive any Equity Shares in the Issue.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein that the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Applicants should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see “Terms of the Issue – Grounds for Technical Rejection” on page 220 of the Letter of Offer. Our Company, the Lead Manager, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently. For details, see “Terms of Issue - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process” on page 216 of the Letter of Offer.

Making an Application through the ASBA process

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

The Lead Manager, our Company, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated

Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an India address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being Hindware Home Innovation Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
5. Number of Equity Shares held as on Record Date;
6. Allotment option – only dematerialised form;
7. Number of Rights Equity Shares entitled to;
8. Number of Rights Equity Shares applied for within the Rights Entitlements;
9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
10. Total number of Rights Equity Shares applied for;
11. Total Application amount paid at the rate of ₹220.00 per Rights Equity Share;
12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/ NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
16. All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in “Restrictions on Purchases and Resales - Representations, Warranties and Agreements by Purchasers” on page 238, and shall include the following:

“I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/ we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the U.S. Securities Act (“Regulation S”) to Eligible Equity Shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar, the Lead Manager or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, the Lead Manager or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled “Restrictions on Purchases and Resales” on page 238 of the Letter of Offer.

I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

I/ We acknowledge that the Company, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

Rights Entitlement Ratio: The Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 119 (One Hundred Nineteen) Rights Equity Shares for every 758 (Seven Hundred Fifty-Eight) Equity Shares held as on the Record Date.

Fractional Entitlement: The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 119 (One Hundred Nineteen) Equity Share for every 758 (Seven Hundred Fifty-Eight) Equity Shares held on the Record Date. For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 7 (Seven) Equity Shares or not in the multiple of 758 (Seven Hundred Fifty-Eight), the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their Rights Entitlement, if any.

For example, if an Eligible Equity Shareholder holds 7 (Seven) Equity Shares, such Equity Shareholder will be entitled to one Equity Share and will also be given a preferential consideration for the Allotment of one Additional Rights Equity Share if such Eligible Equity Shareholder has applied for Additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Rights Equity Shares in the Issue post allocation towards rights entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 7 (Seven) Equity Shares as on Record Date shall have 'zero' entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Eligible Equity Shareholders apply for the additional Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.

Credit of Rights Entitlements in dematerialised account: In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: INE05AN20011. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Renunciation of Rights Entitlements: This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer.

Application for Additional Rights Equity Shares: Investors are eligible to apply for Additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of Additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for Additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in the section entitled "*Terms of the Issue - Basis of Allotment*" on page 231 of the Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for Additional Rights Equity Shares. Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for Additional Rights Equity Shares unless regulatory approvals are submitted. For details, see "*Terms of the Issue - Allotment Advice or Refund / Unblocking of ASBA Accounts*" on page 232 of the Letter of Offer.

Minimum Subscription: The objects of the Issue involve (i) Lending of fresh loans to Hindware Limited ("HL", one of the subsidiaries of our Company) to facilitate them to repay / pre-pay in full or part of secured working capital loans availed by HL from banking institutions; and (ii) Repayment or pre-payment, in full or in part, of all or a portion of certain borrowing availed by our Company. Further, our Promoters and Promoter Group have confirmed that they will (i) subscribe to the full extent of their Rights Entitlements in the Issue and that they shall not renounce the Rights Entitlements (except to the extent of Rights Entitlements renounced by any of them in favour of our Promoters or other member(s) of our Promoter Group); (ii) subscribe to additional Rights Entitlements over and above their Rights Entitlements, if any, which are renounced in their favour by our Promoters or any other member(s) of our Promoter Group; and (iii) subscribe to additional Rights Equity Shares, if any, which may remain unsubscribed in the Issue, each as may be applicable, subject to the aggregate shareholding of our Promoters and Promoter Group being compliant with the minimum public shareholding requirements under the SCRR and the SEBI LODR Regulations. Accordingly, in terms of the proviso to Regulation 86(1) of the SEBI ICDR Regulations, the requirement of minimum subscription is applicable to the Issue.

The acquisition of Rights Equity Shares by our Promoter and other members of our Promoter Group in this Issue shall be eligible for exemption from open offer requirements in terms of Regulation 10(4)(a) and 10(4)(b) of the SEBI Takeover Regulations, and the Issue shall not result in a change of control of the management of our Company in accordance with provisions of the SEBI Takeover Regulations. Our Company is in compliance with Regulation 38 of the SEBI LODR Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

12. Availability of offer document of the immediately preceding public issue or rights issue for inspection: Nil

13. Any other important information as per Lead Manager and the Issuer: Nil

DECLARATION BY THE COMPANY

We hereby certify that no statement made in the Letter of Offer contravenes any of the provisions of the Companies Act, the SEBI Act, or the rules made thereunder or regulations issued thereunder, as the case may be. We further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with.

We further certify that all disclosures made in the Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS, CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY OF THE COMPANY

Name, Designation, Place and Date	Signature
Sandip Somany, <i>Chairman and Non-Executive Director</i> DIN: 00053597 Dusseldorf, October 24, 2024	Sd/-
Girdhari Lal Sultania, <i>Non-Executive Director</i> DIN: 00060931 Kolkata, October 24, 2024	Sd/-
Nand Gopal Khaitan, <i>Non-Executive Independent Director</i> DIN: 00020588 Kolkata, October 24, 2024	Sd/-
Ashok Jaipuria, <i>Non-Executive Independent Director</i> DIN: 00214707 New Delhi, October 24, 2024	Sd/-
Salil Kumar Bhandari, <i>Non-Executive Independent Director</i> DIN: 00017566 Udaipur, October 24, 2024	Sd/-
Anisha Motwani, <i>Non-Executive Independent Director</i> DIN: 06943493 Dubai, October 24, 2024	Sd/-
Naveen Malik, <i>Chief Executive Officer & Chief Financial Officer</i> Gurugram, October 24, 2024	Sd/-
Payal M Puri, <i>Company Secretary & Compliance Officer</i> Gurugram, October 24, 2024	Sd/-