

HINDWARE HOME RETAIL PRIVATE LIMITED

Regd. Office: 2, Red Cross Place, Kolkata-700 001

CIN: U51109WB2005PTC106307

Phone: 033-22487406/07, Fax: 033-22487045

E-mail: ngoenka@hindware.co.in

NOTICE is hereby given that the *Ninth* Annual General Meeting of the Members of Hindware Home Retail Private Limited will be held at its Registered Office at 2, Red Cross Place, Kolkata – 700 001, on Friday, 26th day of September, 2014 at 11.30 a.m. to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. R. B. Kabra (holding DIN 00021886), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Walker Chandiook & Co LLP (formerly Walker Chandiook & Co.), Chartered Accountants, as Statutory Auditors to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS:

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

4. **As an Ordinary Resolution**
Appointment of Mr. Sandeep Parwal as an Independent Director

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 the Sections 149,150 and 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the Companies Act, 2013, Mr. Sandeep Parwal (holding DIN 00025803), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 24 May, 2014 and who holds office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Sandeep Parwal as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term upto five consecutive years commencing from 26 September, 2014.”

5. **As an Ordinary Resolution**
Appointment of Mr. Anshuman Mishra as an Independent Director

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 the Sections 149,150 and 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder,

read with Schedule IV to the Companies Act, 2013, Mr. Anshuman Mishra (holding DIN 06540906), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 24 May, 2014 and who holds office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Anshuman Mishra as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term upto five consecutive years commencing from 26 September, 2014.”

6. **As a Special Resolution**

Approval of Borrowing powers of the Board of Directors

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

"RESOLVED THAT in supersession of the earlier resolutions passed, the consent of the Company be and is hereby accorded in terms of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment thereof for the time being in force), to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to borrow any sum or sums of money from time to time, on such terms and conditions and with or without security as the Board of Directors may in its discretion think fit notwithstanding that the money or monies to be borrowed, together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the Paid-up Share Capital of the Company and its free reserves, that is to say, reserves not so set apart for any specific purposes, provided however, that the total amount borrowed and remaining outstanding at any particular time shall not exceed Rs.100 (One Hundred) Crore.

RESOLVED FURTHER THAT the Board of Directors thereof be and are hereby authorized to do all such acts, deeds, as they may, in their absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by them to be in the best interest of the Company, as they may deem fit.”

7. **As a Special Resolution**

Re-appointment of Mrs. Sumita Somany as Executive Director

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof), subject to all such approvals and/or sanctions as may be necessary, the consent of the Company be and is hereby accorded to the re-appointment of Mrs. Sumita Somany (holding DIN 00133612), as the Whole-time Director, designated as Executive Director, for a period of 3 (Three) years with effect from 1st October, 2014, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and set out in the draft agreement to be entered into between the Company and Mrs. Sumita Somany, extract of which is also set out in the Statement annexed to the Notice of the Annual General Meeting under Section 102 of the Companies Act, 2013, a copy whereof

initialed by the Chairman for the purpose of identification is placed before the meeting providing liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and /or remuneration and /or agreement so as not to exceed the limits specified in Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mrs. Sumita Somany the Company has no profits or its profits are inadequate, the Company do pay Mrs. Sumita Somany, minimum remuneration by way of salary, perquisites and allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V to the Companies Act, 2013, as applicable to the Company at the relevant time depending upon the effective capital of the Company

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board
For Hindware Home Retail Private Limited**

Place: Gurgaon

Dated: 8th August, 2014

sd/-
(Deepika Chowdhary)
Company Secretary

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. IN ORDER TO BE EFFECTIVE, THE PROXY FORM MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE TIME OF THE MEETING.**
2. The Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business set out under item No. 4, 5, 6 and 7 of the accompanying Notice is annexed hereto.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

The Board, at its meeting held on 24 May, 2014, appointed Mr. Sandeep Parwal as an Additional Director of the Company with effect from 24 May, 2014, pursuant to Section 161 of the Companies Act, 2013, read with Article of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Sandeep Parwal will hold office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a Member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Sandeep Parwal for the office of Independent Director, to be appointed as such under the provisions of Sections 149,150 and 152of the Companies Act, 2013.

The Company has received from Mr. Sandeep Parwal (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Sandeep Parwal as an Independent Director of the Company for a term upto five consecutive years commencing from 26 September, 2014, pursuant to Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. His office is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Sandeep Parwal, the Independent Director proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the letter for the appointment of Mr. Sandeep Parwal as an Independent Director setting out the terms and conditions is available for inspection without any fee by the Members at the Company's registered office during normal business hours on working days up to the date of the Annual General Meeting.

No director, key managerial personnel or their relatives, except Mr. Sandeep Parwal, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

ITEM NO. 5

The Board, at its meeting held on 24 May, 2014, appointed Mr. Anshuman Mishra as an Additional Director of the Company with effect from 24 May, 2014, pursuant to Section 161 of the Companies Act, 2013, read with Article of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Anshuman Mishra will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing

the candidature of Mr. Anshuman Mishra for the office of Independent Director, to be appointed as such under the provisions of Sections 149, 150 and 152 of the Companies Act, 2013.

The Company has received from Mr. Anshuman Mishra (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Anshuman Mishra as an Independent Director of the Company for a term upto five consecutive years commencing from 26 September, 2014, pursuant to Sections 149,150 and 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. His office is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Anshuman Mishra, the Independent Director proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the letter for the appointment of Mr. Anshuman Mishra as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. Anshuman Mishra, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

ITEM NO. 6

Members of the Company by way of an ordinary resolution passed at the Annual General Meeting held on 17 September, 2011 had accorded its consent to the Board of Directors to borrow funds to the extent of Rs.100 crore in excess of the paid up capital and free reserves of the Company.

Consequent to implementation of Section 180(1) (c) of the Companies Act, 2013, consent of the Members of the Company is required by way of a Special Resolution to borrow funds in excess of the paid up capital and free reserves of the Company.

No director, key managerial personnel or their relatives is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 6 for the approval of the members.

ITEM NO. 7

The present term of Mrs. Sumita Somany as Whole-time Director designated as Executive Director of the Company (hereinafter referred to as Mrs. Somany) will expire by efflux of time on 30 September, 2014. The Board of Directors at its meeting held on 8 August 2014, have recommended to re-appoint Mrs. Somany as Whole-time Director designated as Executive Director of the Company, on the remuneration as recommended by the Nomination and Remuneration Committee for a further period of three years, commencing from 1 October, 2014 and upto 30 September 2017. Her appointment and remuneration fixed by the Board are in accordance with Schedule V to the Companies Act, 2013 ("the Act") and are subject to the approval of the shareholders of the Company for which purpose relevant resolution as set out under Item No.7 of the accompanying Notice is proposed.

The Board of Directors has recommended the remuneration payable to Mrs. Somany, as stated hereunder, during the tenure of her re-appointment with power to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling laid down in Schedule V to the Companies Act, 2013 or any statutory amendment or relaxations thereof.

The Abstract of Terms and Conditions of the appointment and remuneration payable to Mrs. Somany, as embodied in the draft Agreement to be entered into by Mrs. Somany with the Company for her appointment and remuneration payable to her, are as follows:-

1. Period of Appointment

3 (Three) years commencing from 1 October, 2014 to 30 September, 2017.

2. Nature of Duties

Subject to the superintendence, control and direction of the Board, Mrs. Sumita Somany shall perform such duties and exercise such powers as may from time to time be entrusted to or vested in her by the Board and shall devote the whole of her time and attention to her services as the Executive Director of the Company.

Remuneration

Mrs. Sumita Somany, the Executive Director shall in consideration of her services, be entitled to the following by way of remuneration.

- a) SALARY : Rs. 3,40,000/- per month.
(In the scale of Rs.3,40,000/- -Rs. 35,000/- - Rs.4,45,000/-)
(revision in scale will be subject to ceiling limits as mentioned in Schedule V of the Act)
- b) PERQUISITES : Mrs. Somany will be entitled to the following perquisites in addition to salary restricted to an amount equal to her annual salary.

Unless the context otherwise requires, perquisites are classified into three categories A, B and C as follows:-

CATEGORY - A

This will comprise of house rent allowance, leave travel concession, medical reimbursement, fees of clubs, personal accident insurance. These may be provided for as under:-

Housing

- i) The expenditure incurred by the Company on hiring furnished accommodation for Mrs. Sumita Somany will be subject to the ceiling – 60 (Sixty) percent of the Salary, over and above 10 (Ten) per cent payable by Mrs. Sumita Somany.
- ii) In case the accommodation is owned by the Company, 10 (Ten) per cent of the salary of Mrs. Sumita Somany shall be deducted by the Company.
- iii) In case no accommodation is provided by the Company, Mrs. Sumita Somany shall be entitled to House Rent Allowance subject to the ceiling laid down under Clause (i) above.

Explanation:

The expenditure incurred by the Company on Gas, Electricity, Water and Furnishing shall be valued as per the Income Tax Rules, 1962. This shall, however, be subject to a ceiling of 10 (Ten) per cent of the salary of Mrs. Sumita Somany.

Medical Reimbursement

Expenses incurred for self and her family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

Leave Travel Concession

For Mrs. Sumita Somany and her family once in a year incurred in accordance with the Rules of the Company.

Club Fees

Fees of Clubs subject to a maximum of two Clubs as may be permissible by the Company. This will not include admission and life membership fees.

Personal Accident Insurance

Of an amount, the annual premium of which does not exceed Rs. 4,000/- per annum for Mrs. Sumita Somany.

Other benefits and Allowances

Any other benefits, facilities and allowances as may be available and allowed to Mrs. Sumita Somany, as per rules of the Company.

The value of the perquisites for the purpose of calculating the above annual ceiling shall be evaluated as per Income Tax Rules wherever applicable, otherwise at actuals.

Explanation:

For the purpose of Category – ‘A’, family means, the spouse, the dependent children of Mrs. Sumita Somany.

CATEGORY –B

- i) Contributions to Provident Fund will not be included in the computation of the ceiling on perquisites to the extent not taxable under the Income Tax Act, 1961.
- ii) Gratuity payable shall be half a month's salary for each completed year of service.
- iii) Encashment of Leave at the end of the tenure will be permitted as per the rules of the Company and will not be included in the computation of the ceiling on perquisites.

CATEGORY - C

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Mrs. Sumita Somany. Mrs. Somany shall also be provided with a mobile, laptop and internet connection for the purpose of the Company's business, which will also not form part of perquisites.

Minimum Remuneration

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of office of Mrs. Sumita Somany, the Company may pay her remuneration by way of salary and perquisites in accordance with the limits laid down under Section II of Part II of Schedule V to the Companies Act, 2013 now in force and as may be amended from time to time.

The perquisites specified in Section IV of Part II of Schedule V to the Act, however, shall not be included in the computation of the ceiling on remuneration specified under Section II of Part II of Schedule V to the Act.

Sitting Fee

Mrs. Sumita Somany shall not, so long as she acts as the Executive Director of the Company be paid any sitting fee for attending any meeting of the Board or any Committee thereof.

Other Terms

Mrs. Sumita Somany shall not, during the continuance of her employment hereunder or at any time thereafter, divulge or disclose to any person or make use whatever for her own or for any other purpose any confidential information or knowledge acquired by her during her employment under the Company as to the business or affairs of the Company or as to any trade secret or secrets,

processes of the Company and shall, during the continuance of her employment hereunder, use her best endeavors to prevent any other person from doing so.

The Board of Directors may, in their discretion, revise or modify any of the terms of appointment and remuneration from time to time within the limits laid down in Schedule V to the Act.

Termination

Notwithstanding anything contained in this Agreement, either party shall be entitled to determine this Agreement by giving 6 (six) calendar months' notice in writing in that behalf to the other party and on the expiry of the period of such notice, this Agreement shall stand terminated. The Company shall also be entitled without assigning any reason whatsoever, to terminate the Agreement on giving to Mrs. Sumita Somany 6 (six) months' salary as specified in Clause "A" hereinabove in lieu of six months' notice required to be given under this Clause.

Service of Notice

Any notice to be given hereunder shall be sufficiently given or served in case of Mrs. Somany by being delivered either personally to her or left for her at her address last known to the Company or sent by registered post addressed to her at such address and in the case of the Company by being delivered at or sent by registered post addressed to its registered office, any such notice if so posted shall be deemed served on the day following that on which it was posted.

In pursuance of Section II of Part II of Schedule V of the Act, following further information is given:-

1. General Information

(1)	Nature of Industry	:	Retail
(2)	Date or expected date of commencement of commercial production	:	The Company is engaged in the retail business of Home Furnishings since 2008.
(3)	Financial performance on given indicators : (Rs. in Lacs)		
	Year ending 31st March	Sales	Operating Profit/(Loss)
			Profit/(Loss) before Tax
			Net Profit/(Loss) after Tax
	2010	1682	(714)
	2011	3565	(609)
	2012	6512	(1032)
	2013	8548	(1248)
	2014	9303	(1211)
(4)	Export performance and net foreign exchange earnings	:	There is no export during the year. Foreign exchange earned and used during the financial year 2013-14 and 2012-13:- (Amount in Rs.)
			2013-14
			2012-13
		Foreign Exchange earned	NIL
		Foreign Exchange used	85,296,156
			101,899,244
(5)	Foreign Investments or Collaborators, if any	:	100% share capital is held by the holding Company M/s. HSIL Limited and its nominees. There is no foreign investor in the Company The Company has no foreign Collaborator.

2. Information about the appointee:

(1)	Background details	:	Mrs. Sumita Somnay, aged about 47 years, is a Graduate in Commerce by qualification and presently the Whole-time Director designated as Executive Director of the Company. She has successfully and in a sustained way, contributed significantly towards improvement and growth of the Company. She also holds Directorship in HSIL Limited, Paco Exports Limited and Soma Investments Limited. She does not hold any shares in Hindware Home Retail Private Limited as on 31st March, 2014.								
(2)	Past remuneration	:	<table border="1"> <tr> <td>2011-12</td> <td>: Rs. 2379200/-</td> </tr> <tr> <td>2012-13</td> <td>: Rs. 3135324/-</td> </tr> <tr> <td>2013-14</td> <td>: Rs. 3600000/-</td> </tr> <tr> <td colspan="2">The above figure excludes employer provident fund contribution.</td> </tr> </table>	2011-12	: Rs. 2379200/-	2012-13	: Rs. 3135324/-	2013-14	: Rs. 3600000/-	The above figure excludes employer provident fund contribution.	
2011-12	: Rs. 2379200/-										
2012-13	: Rs. 3135324/-										
2013-14	: Rs. 3600000/-										
The above figure excludes employer provident fund contribution.											
(3)	Job profile and her suitability	:	<p>Mrs. Sumita Somany the Whole-time Director of the Company, shall devote her whole-time and attention to the business and affairs of the Company and carryout such duties, as may be entrusted to her from time to time by the Board of Directors of the Company (“the Board”) and exercise such powers as may be assigned to her by the Board subject to the superintendence, control and directions of the Board in connection with and in the best interest of the Company.</p> <p>The Board is of the opinion that Mrs. Sumita Somany has the requisite qualifications, expertise and experience for the job, she is presently holding.</p>								
(4)	Remuneration proposed	:	As mentioned above.								
(5)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	:	Considering the size of the Company, the profile of Mrs. Sumita Somany, the responsibilities shouldered by her and the remuneration package are commensurate with the remuneration packages paid to similar managerial position in other similar Companies.								
(6)	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	:	The Whole-time Director has no other pecuniary relationship directly or indirectly with the Company or with any of the managerial personnel of the Company, except to the extent of remuneration and other employment benefits being paid to her as the Whole-time Director of the Company.								

3. Other Information

(1)	Reasons for loss or inadequate profits	Reasons for loss is slow and weak consumer buying sentiments coupled with slowdown in the real estate segment which forced the Company to keep its expansion plans moderate.
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(2)	Steps taken or proposed to be taken for improvement	The Company is opening new stores in Tier II cities to increase its turnover as per the projections as well as to bring its bottom line positive.
(3)	Expected increase in productivity and profits in measurable terms	Opening up of the new stores is expected to increase the turnover of the Company and to bring its bottom line positive.

4. Disclosures

(1)	The Shareholders shall be informed of the remuneration package of the managerial person	: Yes, the Remuneration package has been fully disclosed under the Statement, pursuant to Section 102 of the Companies Act, 2013 in regard to special resolution set out under item no. 7 of the Notice relating to reappointment of Mrs. Sumita Somany as Whole-time Director duly annexed to the Notice convening the 9th Annual General Meeting of the Company, to seeking members' approval.
(2)	All elements of remuneration package such as salary benefits, bonuses, stock option, perquisites of all the Directors	Directors other than whole time Director are not entitled to any remuneration except fees for attending the Board meetings and Committee meetings.
(3)	Details of fixed components and performance linked incentives along with performance criteria	: Not Applicable
(4)	Service contracts, notice period, severance fees etc	: Service Contract is for a period of 3 (Three) years from 1 October, 2014 to 30 September, 2017. Notice period is 6 (Six) months. No severance fee is payable on termination.
(5)	Stock option details, if any and whether the same has been insured at a discount as well as the period over which accrued and over which exercisable	: The Company has not issued any stock options to any of its Directors or Key Managerial Personnel.

Inspection of Documents

The copy of the Service Agreement entered/to be entered into between the Company and Mrs. Sumita Somany in connection with her appointment as Executive Director is available for inspection of the Members at the Registered Office of the Company on any working day between 12-00 Noon to 2-00 P.M. upto and including the date of Annual General Meeting or any adjournment/s thereof. The same will also be available at the meeting.

The Board of Directors are of the view that it is in the interest of the Company to continue to avail the services of Mrs. Sumita Somany as Executive Director of the Company. Approval of members is sought for re-appointment of Mrs. Sumita Somany as Executive Director and for payment of remuneration including minimum remuneration.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution set out under Item No. 7 of the accompanying Notice of Ninth Annual General Meeting of the Company.

The Board accordingly recommends the resolution as set out in item No. 7 for approval of the members.

**By Order of the Board
For Hindware Home Retail Private Limited**

Place: Gurgaon

Dated: 8th August, 2014

**sd/-
Deepika Chowdhary
Company Secretary**