

March 25, 2021

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

The Secretary,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015


In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR**”), this is to inform you that the Board of Directors of Somany Home Innovation Limited (“**Company**”), at its meeting held on March 25, 2021 has *inter-alia* approved the execution of the share subscription and shareholders agreement (“**SSHA**”) (along with the ancillary agreements) with M/s Atlantic Societe Francaise De Development Thermique, France (“**Groupe Atlantic**”) and Hintastica Private Limited (“**HPL**”), which at present is a wholly owned subsidiary of the Company.

Pursuant to the execution of the SSHA, the Company will infuse Rs.766.59 lakh by subscribing 25,300 equity shares and Groupe Atlantic will infuse Rs.6826.59 lakh by subscribing 225,300 equity share capital in HPL, such that post aforesaid investments by the Company and Groupe Atlantic, HPL will become a 50:50 joint venture between the Company and Groupe Atlantic. The aforesaid equity investments in HPL will be made at mutually agreed valuation of Rs.3030 per share. (Rs.10 face value plus share premium of Rs.3020).

The disclosure as required under Schedule III of the LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is attached as **Annexure-I** to this letter.

This is for your reference and record.

For SOMANY HOME INNOVATION LIMITED


(Payal M. Puri)

Company Secretary & V.P. Group General Counsel

Name: Payal M. Puri
Address: 301-302, 3rd Floor, Park Centra, Sector-30, Gurugram-122001
Membership No.: 16068

Somany Home Innovation Limited

Corporate Office: 68, Echelon Inst. Area, Sector-32, Gurugram, Haryana 122 001, India. T. +91 124 2889300

Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668

wecare@hindware.co.in. | www.shilgroup.com | CIN: L74999WB2017PLC222970

Annexure-I

Execution of Share Subscription and Shareholders Agreement

S. No.	Particulars	Description
1.	Name(s) of parties with whom the agreement is entered.	M/s Atlantic Societe Francaise De Development Thermique, France (“ Groupe Atlantic ”), M/s Somany Home Innovation Limited (“ Company ”) and M/s Hintastica Private Limited (“ HPL ”).
2.	Purpose of entering into the agreement.	<p>Groupe Atlantic is a leading manufacturer, developer and distributor of eco-friendly heating products and hot water solutions in Europe, Middle East, Africa and Asia. Post the consummation of the transaction, HPL will become a 50:50 joint venture between Groupe Atlantic and the Company. Through the joint venture, the parties intend to collaborate with each other for undertaking the manufacturing, assembling and selling of the domestic electric storage water heaters along with their accessories in India and other neighbouring countries under the brand ‘Hindware Atlantic’</p> <p>Furthermore, with the world class manufacturing and technical capabilities, Groupe Atlantic will contribute substantially towards development of water heater manufacturing facility of HPL in the state of Telangana, India (including by providing know-how to the HPL on the terms and conditions agreed between the parties).</p>
3.	Shareholding, if any, in the entity with whom the agreement is executed	At present, HPL is a wholly owned subsidiary of the Company. Post the consummation of the transactions under the SSHA, the Company shall hold 50% (fifty percent) of the paid-up share capital of HPL and remaining 50% (fifty percent) of the paid-up share capital shall be held by Groupe Atlantic.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<ul style="list-style-type: none">• The Board of HPL will have equal representation from both JV partners.• In case of further issuance of shares, HPL will offer shares to both the Company and Groupe Atlantic in proportion to their respective shareholding ratio.• Standard provisions with respect to restriction on transfer of shares, deadlock and event of default have been incorporated in the SSHA.
5.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	<p>The Company is presently a promoter of HPL.</p> <p>At present, Groupe Atlantic is not a related party of the Company and HPL.</p>

For Somany Home Innovation Limited


Company Secretary

