

BSE LIMITED

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited,

Exchange Plaza, 5th Floor, Plot no. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Code: 502219**Symbol: BOROSIL**

Dear Sir(s)/ Ma'am,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Composite Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited AND Fennel Investment And Finance Private Limited AND Gujarat Borosil Limited AND Borosil Glass Works Limited AND Hopewell Tableware Private Limited AND their respective shareholders ('the Scheme')

In connection with the above application, we hereby confirm that:

- a) The proposed Scheme to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 / Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars, BSE Limited and the National Stock of Exchange of India Limited.
- b) In the explanatory statement to be forwarded by the company to the shareholders under Section 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, as may be applicable it shall disclose:
 - i) the pre and post (expected) capital structure and shareholding pattern;
 - ii) the "fairness opinion" obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the company and unlisted company;
 - iii) Information about unlisted companies involved in the scheme as per the format provided in Part D of Schedule VII of the ICDR Regulations, The Complaint report as per Annexure III;
 - iv) The Complaint report;
 - v) The percentage of shareholding of pre-scheme public shareholders of the listed entity and the Qualified Institutional Buyers (QIBs) of the unlisted entity, in the post scheme shareholding pattern of the "merged" company on a fully dilute basis shall not be less than 25%; and
 - vi) The observation letter issued by the stock exchange
- c) The draft Scheme together with all documents mentioned in Para I(A)(2) of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, has been disseminated on company's website as per Website link given hereunder:
www.borosil.com



- d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- e) The Company shall obtain shareholders' approval by way of special resolution passed through e-voting. Further, the company shall proceed with the draft Scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it.
- f) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filed by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
- g) There will be no alteration in the share capital of the unlisted transferor company from the one given in the draft Scheme.

For Borosil Glass Works Limited




Gita Yadav
Company Secretary

Date: 13th July, 2018
Place: Mumbai