November 25, 2016

The DCS – CRD
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building,
P. J. Towers, Dalal Street
Fort, Mumbai - 400 001

Dear Sir,

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

Scrip code: 502219

This is to inform you that the Board of Directors of the Company at its meeting held on November 25, 2016 has approved a draft scheme of merger of Hopewell Tableware Private Limited (HTPL), Vyline Glass Works Limited (VGWL), Fennel Investment and Finance Private Limited (FIFPL) with the Company.

Please find enclosed herewith the disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,
For Borosil Glass Works Limited

[Signature]

Gita Yadav
Company Secretary

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

a) Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as size, turnover etc;

Hopewell Tableware Private Limited (HTPL) (wholly owned subsidiary), Vyline Glass Works Limited (VGWL) (controlling interest of promoter directors), Fennel Investment and Finance Private Limited (FIFPL) (associate company) to merge with Borosil Glass Works Limited (BGWL)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>HTPL</th>
<th>VGWL</th>
<th>FIFPL</th>
<th>BGWL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover as on 31.03.2016</td>
<td>4803.66</td>
<td>7021.01</td>
<td>57.28</td>
<td>22221.33</td>
</tr>
<tr>
<td>Net worth as on 31.03.2016</td>
<td>2832.39</td>
<td>900.27</td>
<td>1915.10</td>
<td>56876.34</td>
</tr>
</tbody>
</table>

b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”

Yes the merger is between related parties and the same is done at arm’s length.

MCA Circular No. 30/2014 dated 17th July, 2014 has clarified that transactions arising out of compromises, arrangements and amalgamations dealt with under specific provisions of Companies Act, 1956/ Companies Act, 2013 would not attract the requirements of Section 188 of the Companies Act, 2013.

c) Area of business of the entity (ies);

i) BGWL, a listed company on BSE, is in the business of laboratory glassware, microwavable kitchenware and other consumereware items.

ii) HTPL is a 100% subsidiary of BGWL and is engaged in business of manufacturing and marketing of opal tableware items.

iii) VGWL is engaged in the business of manufacturing of glass and glass products. It mainly supplies its products to BGWL.

iv) FIFPL is associate company of BGWL and is registered as a Non-Banking Financial Company (‘NBFC’) with the Reserve Bank of India.

d) Rationale for amalgamation/merger;

The Rationale for amalgamation is as under:

- The merger of HTPL, FIFPL and VGWL would lead to consolidation of entities and business operations of HTPL and VGWL with BGWL which would result in the following benefits:
- Reduction of administrative, operative and marketing costs;
- Reduction of legal and regulatory compliances;
- Greater administrative efficiency; and
- Operational rationalization, organizational efficiency and optimal utilization of various resources

- The merger of FIFPL would also result in elimination of cross holdings between the group companies, thereby simplifying the group structure.

e) In case of cash consideration- amount or otherwise share exchange ratio;

- No shares will be issued by BGWL to the shareholders of HTPL pursuant to merger as BGWL holds 100% of equity share capital of HTPL
- Consideration to be discharged by BGWL by way of issue of 10 (Ten) equity shares of BGWL of INR 10 each fully paid up for every 143 (One Hundred Forty Three) equity shares of VGWL of INR 10 each fully paid up
- Consideration to be discharged by BGWL by way of issue of 10 (Ten) equity shares of BGWL of INR 10 each fully paid up for every 206 (Two Hundred Six) equity shares of FIFPL of INR 10 each fully paid up

f) Brief details of change in shareholding pattern (if any) of listed entity.

Post merger, the revised shareholding of BGWL would be as under:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Pre merger (Shareholding %)</th>
<th>Post merger (Shareholding %)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promoters</td>
<td>72.26%</td>
<td>74.58%</td>
</tr>
<tr>
<td>Public</td>
<td>27.74%</td>
<td>25.42%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>