

**Compliance report with the requirements specified in SEBI circular CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI Circular no. CFD/DIL3/CIR/2018/2 dated January 3, 2018**

**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 ('Transferor Company 1' or 'VGWL') AND Fennel Investment and Finance Private Limited ('Transferor Company 2' or 'FIFPL') AND Gujarat Borosil Limited ('Transferor Company 3' or 'GBL') AND Borosil Glass Works Limited ('Transferee Company' or 'Demerged Company' or 'BGWL') AND Hopewell Tableware Private Limited ('Resulting Company' or 'HTPL') AND their respective shareholders ("the Scheme").

**Ref: BOROSIL GLASS WORKS LIMITED / Scrip Code - 502219 / Symbol - BOROSIL**

It is hereby certified that the draft 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") does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI circular CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI Circular no. CFD/DIL3/CIR/2018/2 dated January 3, 2018 (SEBI Circular"), including the following:

Sr.	Reference	Particulars	Compliance
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes, Complied since it does not violate, override or limit the provisions of Securities Laws or Requirement of the Stock Exchange.
Requirements of SEBI circular CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI Circular no. CFD/DIL3/CIR/2018/2 dated January 3, 2018			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Yes, Complied.  The documents have been submitted vide our Application dated <u>August 01</u> , 2018 with BSE and NSE.
(b)	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities	Yes, will be complied



(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Yes, Complied and the valuation report is attached as Annexure 3
(d)	Para (I)(A)(5)	Auditors certificate regarding Compliance with Accounting Standards	Yes, Complied and the auditors certificate is attached as Annexure 8
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	The requirement relating to provisions of approval of public shareholders through e-voting will be complied with.

**For Borosil Glass Works Limited**

**Gita Yadav  
Company Secretary**

**For Borosil Glass Works Limited**

**Shreevar Kheruka  
Managing Director  
DIN No. 01802416**

Certified that the transactions / accounting treatment provided in the draft 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") are in compliance with all the Indian Accounting Standards applicable to a listed entity.

**For Borosil Glass Works Limited**

**Swadhin Padia  
Chief Financial Officer**

**For Borosil Glass Works Limited**

**Shreevar Kheruka  
Managing Director  
DIN No. 01802416**

**Place: Mumbai  
Date: 13.07.2018**