

Virendra Bhatt

Company Secretary

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December 29, 2014

**THE CHAIRMAN,
BOROSIL GLASS WORKS LIMITED
KHANNA CONSTRUCTION HOUSE, 44,
DR.R.G.THADANI MARG, WORLI,
Mumbai- 400 018.**

Dear Sir,

I have scrutinized the Postal Ballot Voting Process of Borosil Glass Works Limited at the Corporate Office of the Company Situated at 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 with respect to passing of the Special Resolution under Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under the Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of Clause 49.VII and any other applicable provisions of Listing Agreement executed with the Stock Exchange (including any amendment, modification or re-enactment thereof).

As detailed in the Resolution mentioned therein requires approval of the shareholders by way of Special Resolution through Postal Ballot.

RESOLUTION: Approval for Related Party Transactions.

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under the Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of Clause 49.VII and any other applicable provisions of Listing Agreement executed with the Stock Exchange (including any amendment, modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded to the transactions with maximum limits mentioned against each of them, between Company and respective related parties and for the maximum amounts, to be granted from time to time, as mentioned below:

MAXIMUM VALUE OF CONTRACT / TRANSACTION IN EACH FINANCIAL YEAR (Rs. In crores)					
Name of Related Party	Transactions defined under Section 188(1) of Companies Act, 2013				
	1	2	3	4	5
	Purchase of Scientific, industrial and consumer glassware items.	Sale of flasks of various shapes.	Advance against supplies.	Inter corporate Deposit/Loan.	Providing security to respective companies to enable them to avail Letter of Credit/ Buyer's Credit facilities.
Vyline Glass Works Limited	100	20	15	1. Project Specific :30 2.General:20	10
Gujarat Borosil Limited					6.5

RESOLVED FURTHER THAT consent of the members is accorded for ratification of all aforesaid related party transactions already entered into by the Company, exceeding the threshold limits as mentioned in Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014 and which are material in nature in terms of Clause 49 of the Listing Agreement.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company."

The Total Postal Ballot Paper received by me (including E-votes) on or before December 24, 2014 are 98 representing 2,62,252 Equity Shares on which voting is entitled.

As per list of promoters provided by the Company, I confirm that none of the promoters has voted on this resolution.

On Scrutiny the summary of the Postal Ballot are as under –

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Physical Ballots:-

	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS
PHYSICAL	94	2,59,469
INVALID/NOT VOTED	2	205
TOTAL VALID VOTES	92	2,59,264

Total Votes (physical and E-votes) excluding Invalid Votes:-

	TOTAL VALID VOTES	
	NO. OF BALLOTS/ E-VOTES	VOTING RIGHTS
PHYSICAL	92	2,59,264
E-VOTES	4	2,783
TOTAL	96	2,62,047

Table showing percentage of Votes :-

Details of Valid Ballots	No. of Ballots and E-Votes	No. of Votes Cast	Percentage (%) voted
ASSENT	91	2,61,896	99.94%
DISSENT	5	151	0.06%
TOTAL	96	2,62,047	100%

Table showing bifurcation of Promoters and Financial Institutions:

Promoter/ Public	No. of shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of votes- In favour	No. of votes- Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter & Promoter Group	22,29,878	0	0%	0	0	0%	0%
Financial Institutions	58,959	0	0%	0	0	0%	0%
Public- Others	7,17,163	2,62,047	36.54%	2,61,896	151	99.94%	0.06%


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I report that shareholders (who voted) holding 2,61,896 Equity Shares representing 99.94% have cast their vote in **favour** of the Resolution and Dissent were 151 Equity Shares representing 0.06%, which is negligible.

I have to further report that total number of shareholders were 4143 representing 30,06,000 Equity Shares. The Company has dispatched postal ballots through Registered Post/Courier/e-mail on November 18, 2014. Out of which, 98 ballot papers including E-votes representing 2,62,252 (including E-votes) were received.

The Postal ballot Register and relevant documents including e-voting statement for the same are available for inspection to the members of the Company at the Corporate Office of the Company. The Register along with all the records will be handed over to you at your office as per the said Rules.

Yours truly,



Virendra G. Bhatt
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