
BOROSIL

NOTICE

NOTICE is hereby given that the Fifty Second Annual General Meeting of the Members of **Borosil Glass Works Limited** will be held at Textiles Committee Auditorium, Textiles Committee Building, P. Balu Road, near Tata Press, Prabhadevi Chowk, Mumbai - 400025 on Friday, 28th day of August, 2015 at 2.30 p.m. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt:
 - (a) the audited financial statement of the Company for the financial year ended 31st March, 2015, the reports of the Board of Directors and Auditors thereon; and
 - (b) the audited consolidated financial statement of the Company for the financial year ended 31st March, 2015.
2. To declare dividend on the Equity Shares for the year ended 31st March, 2015.
3. To appoint a Director in place of Mr. V. Ramaswami (DIN 00011024) who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT M/s. Chaturvedi & Shah, Chartered Accountants (Firm Registration No. 101720W), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on a remuneration as may be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 5 and 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”
6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company, be and is hereby accorded to the re-appointment of Mr. V. Ramaswami (DIN 00011024) as a Whole-time Director of the Company effective from 1st September, 2015 upto 31st March, 2018 (date of retirement), on the terms and conditions of appointment and remuneration as set out in Item No. 6 of statement pursuant to 102(1), and the Board of Directors be and are hereby authorised to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT in case of loss or inadequacy of profits in any financial year during his tenure as Whole-time Director, Mr. V. Ramaswami shall be paid remuneration as set out in the Statement pursuant to 102(1) as the minimum remuneration subject to the limits as laid down in Section II of Part II of Schedule V of the Companies Act, 2013, or as may be approved by the Central Government.

RESOLVED FURTHER THAT the Board is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this Resolution.”

By Order of the Board
For **Borosil Glass Works Limited**

Lovelina Feroz
Company Secretary

Place : Mumbai
Date : May 25, 2015

Registered Office:
Khanna Construction House,
44, Dr. R.G.Thadani Marg,
Worli, Mumbai 400 018.
CIN: L99999MH1962PLC012538
e-mail: borosil@borosil.com

NOTES

- (1) The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
- (2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
- (3) Members / Proxies should bring the duly filled Attendance Slip at the Annual General Meeting (AGM). Corporate Members are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the Meeting.
- (4) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and the Listing Agreement, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22nd August, 2015 to Friday, 28th August, 2015 (both days inclusive).
- (5) Members are requested to note that the Company's shares are under compulsory electronic trading for all investors. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience. Members whose shares are in electronic mode are requested to inform change of address and updates of bank account(s) to their respective Depository Participants.
- (6) As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in demat form, the nomination form may be filed with the respective DP.
- (7) Members wishing to claim dividends, which remain unclaimed are requested to correspond with Universal Capital Securities Private Limited, Registrar & Share Transfer Agent. Members are requested to note that dividends not claimed within seven years from the date of the transfer to the Company's Unpaid Dividend Account, will as per Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956) be transferred to the Investor Education Protection Fund.
- (8) Members who have not registered their e-mail address so far are requested to register their e-mail address, by sending an email stating clearly your name, folio no. if you are holding shares in physical form / DP Id & Client Id if you are holding shares in dematerialized form to:- investor.relations@borosil.com.
- (9) The Annual Report for the year 2014-15 of the Company circulated to the members of the Company will be made available on the Company's website at www.borosil.com and also on the website of the stock exchange at www.bseindia.com.

- (10) All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to date of the AGM.
- (11) **The details of Director seeking appointment/re-appointment at the forthcoming Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement) are furnished below:-**

Name of Director	Mr. V. Ramaswami
Date of birth	1 st April, 1958
Date of appointment	9 th August, 2012
Expertise in specific Professional areas	Over 34 years of experience in various industries.
Qualifications	B.Sc, B.Tech, DBAFM
List of other Indian Public Limited Companies in which Directorship held	NIL
Chairman/Member of the Committee of Board other Public Limited Companies	NIL
Number of Shares held in the Company	NIL

(12) **Voting through electronic means**

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the AGM by electronic means and the business may be transacted through remote e-voting services provided by Central Depository Services (India) Limited (CDSL).

Procedure / Instructions for e-voting are as under:

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on 25th August, 2015 (9.00 a.m.) and ends on 27th August, 2015 (5.00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 21st August, 2015 (record date), may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the serial number (printed on the address label) in the PAN field. • In case the serial number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. if your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.

For Members holding shares in Demat Form and Physical Form	
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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- (xix) In case of any grievances in connection with voting by electronic means the shareholders can contact Ms. Lovelina Faroz, Company Secretary at her email lovelina.faroz@borosil.com or contact her at 022 67406318.
- (xx) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution/Authority letter in PDF format in the system for the scrutinizer to verify the same. Further, they are requested to send the scanned copy of the Board Resolution/ Authority letter to the email id of Scrutinizer (bhattvirendra1945@yahoo.co.in), RTA (ravi@unisec.in) and Company(investor.relations@borosil.com).
- (xxi) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The Company is providing the facility of ballot form in terms of Clause 35B of the Listing Agreement, to those shareholders, who do not have access to remote e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice. The Ballot form along with the instructions is enclosed along with the Annual Report. The last date for receiving the ballot form is 27th August, 2015 at 5.00 p.m. Ballot forms received after this date shall not be considered.

The members who have not casted their votes either through remote e-voting or through Ballot Form, can exercise their voting rights at the AGM. The members who have already casted their vote through remote e-voting /Ballot Form may attend the meeting but shall not be entitled to cast their vote again at the AGM.

Mr. Virendra G Bhatt, Practising Company Secretary (C.P. No. 124) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the meeting, make a consolidated scrutinizer’s report in respect of the businesses transacted at the AGM and submit the same to the Chairman. The results shall be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office. The results declared along with the consolidated scrutinizers report shall be placed on the website of the Company www.borosil.com and on the website of CDSL. The results shall simultaneously be communicated to BSE Limited.

21st August, 2015 shall be the cut-off date as on which the right of voting of members shall be reckoned and the person who is not a member as on the cut-off date should treat this notice for information purpose only.

The resolutions taken up at the AGM will be considered to be passed as on the date of the AGM, subject to receipt of requisite number of votes.

ANNEXURE TO THE NOTICE**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****ITEM NO. 5:**

The existing Articles of Association (AOA) of the Company is based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the new Companies Act, 2013.

Hence, with the new Companies Act, 2013 coming into force and considering most of the Sections under the Companies Act, 2013 been notified by the Ministry of Corporate Affairs, it is considered expedient to replace the existing AOA by adopting new set of AOA. Provisions of the existing AOA which are already part of statute in the Act have not been reproduced in the new draft AOA to avoid duplication.

As per provisions of Section 14 of the Companies Act, 2013, a Company cannot, except with the permission of the members alter its Articles of Association. Shareholders' approval is therefore sought to adopt new set of Articles of Association of the Company by substitution of the existing Articles of Association of the Company.

A copy of draft of new Articles of Association of the Company is available for inspection of the shareholders at the Company's Registered Office & Corporate Office on any working day except Saturday between 10.00 a.m. to 4.00 p.m. upto 28th August, 2015.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 5 of the Notice.

ITEM NO. 6:

The Board of Directors had appointed Mr. V. Ramaswami for a period of 3 years effective 1st September, 2012 (hereinafter referred to as "Mr. Ramaswami"). The Board of Directors has at its meeting held on 25th May, 2015 decided to re-appoint Mr. Ramaswami as Whole-time Director effective from 1st September, 2015 upto 31st March, 2018 (date of retirement), on the terms and conditions as set out below:

The re-appointment of Mr. Ramaswami is subject to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V of the Act.

The broad particulars of remuneration payable to and the terms of re-appointment of Mr. Ramaswami are as under:

I. REMUNERATION

- a) **Salary** : ₹ 3,00,000/- p.m. in the scale of ₹ 3,00,000/- p.m. to ₹ 4,50,000/-p.m. with such increments as may be decided by the Board of Directors/Nomination and Remuneration Committee.
- b) **Commission** : Such percentage of the net profits of the Company or such amount as may be decided by the Board of Directors (which includes any Committee thereof) for each financial year or part thereof within overall ceiling of 2% of the net profits of the Company, as also within the limit of 10% of the net profits of the Company for all managerial personnel.
- c) **Perquisites**
- i) **House Rent Allowance** : ₹ 55,000/- p.m., which can be raised upto ₹ 1,50,000 as may be decided by the Board / Nomination and Remuneration Committee.
- ii) **Reimbursement of Electricity expenses** : at actuals, subject to limit of ₹ 60,000 /- p.a.

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- iii) Medical Expenses : at actuals subject to a ceiling of ₹ 15,000/- p.a. for Mr. Ramaswami and his family.
Domiciliary Treatment
- Hospitalisation : Mr. Ramaswami and his dependents will be covered by the Company's medical insurance scheme.
- iv) Club Fees : Actual subject to ceiling of ₹ 12,000/-p.a.
- v) Personal Accident Insurance : Personal Accident Insurance Policy of such amount, the premium of which shall not exceed ₹10,000/- p.a.
- vi) Leave Travel Assistance : For Mr. Ramaswami and his family, once in a year, incurred in accordance with the rules of the Company.
- vii) Mr. Ramaswami will be provided with a Company maintained car with Driver or will be reimbursed expenses thereof.
- viii) Phone rental and call charges will be paid by the Company at actuals for telephone at the residence/mobile phone. Charges for personal STD/Trunk Calls would be borne by Mr. Ramaswami.
- ix) Company's contribution to Provident Fund, Gratuity and encashment of leave, as per rules of the Company. These shall not be included in the computation of limits for the remuneration or perquisites aforesaid.
- x) Leave : Leave with full pay or encashment thereof as per the rules of the Company.
- xi) Mr. Ramaswami will further be entitled to reimbursement of actual entertainment and traveling expenses incurred by him for business purposes.

II. In case of inadequacy or absence of profits in any financial year(s) during the tenure of Mr. Ramaswami as a Whole-time Director, the remuneration payable to him in that financial year shall be calculated in a manner so that it does not exceed the limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013 or as may be approved by the Central Government.

III. The Agreement may be terminated by either party by giving three months' notice in writing.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Except Mr. Ramaswami, none of the other Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

By Order of the Board
For **Borosil Glass Works Limited**

Place : Mumbai
Date : May 25, 2015

Lovelina Faroz
Company Secretary

Registered Office:
Khanna Construction House,
44, Dr. R.G. Thadani Marg,
Worli, Mumbai 400 018.
CIN: L99999MH1962PLC012538
e-mail: borosil@borosil.com

AGM Venue Route Map With Landmark

