BOROSIL GLASS WORKS LIMITED

CIN : L99999MH1962PLC012538
Corporate office : 1101, Crescenzo, G-Block, Opp.MCA Club, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051, India.
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Brief details about the Companies

Brief particulars of the Transferee Company - Borosil Glass Works Limited ('BGWL' or 'Transferee Company') and the Transferor Companies - Hopewell Tableware Private Limited ('HTPL' or Transferor Company 1'), Fennel Investment and Finance Private Limited ('FIFPL' or 'Transferor Company 2') and Vyline Glass Works Limited ('VGWL' or 'Transferor Company 3')

Particulars	**Transferee Company**	**Transferor Company 1**	**Transferor Company 2**	**Transferor Company 3**
Name of the company	Borosil Glass Works Limited ('BGWL')	Hopewell Tableware Private Limited ('HTPL')	Fennel Investment and Finance Private Limited ('FIFPL')	Vyline Glass Works Limited ('VGWL')
Date of Incorporation & details of name changes, if any	Date of incorporation – 14 December 1962	Date of incorporation – 25 November 2010	Date of incorporation – 22 February 2002	Date of incorporation – 01 June 1987
Registered Office	Khanna Construction House, 44, Dr. R. G. Thadani Marg, Worli, Mumbai 400018, Maharashtra	Village Balekhan, PS Anatpura, Near Govindgarh NH-52, Sikar Road, Chomu, Jaipur, Rajasthan- 303807	B-3/3, Gillander House, 8 N S Road, Kolkata, West Bengal 700001	107, Famous Cine Studio Building, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai 400011
Brief particulars of the scheme	i. Transfer of all assets and liabilities of HTPL, VGWL and FIFPL into BGWL pursuant to amalgamation. ii. As HTPL is a wholly owned subsidiary of BGWL, no shares shall be issued by BGWL to the shareholders of HTPL pursuant to the Scheme becoming effective. iii. BGWL to issue shares to the shareholders of FIFPL and VGWL pursuant to merger based on the following Share Exchange Ratio as per valuation report of SSPA & Co., Chartered Accountants dated November 25, 2016, - *"10 equity shares of BGWL of INR 10 each fully paid up for every 206 equity shares of FIFPL of INR 10 each fully paid up"* - *"10 equity shares of BGWL of INR 10 each fully paid up for every 143 equity shares of VGWL of INR 10 each fully paid up"*			

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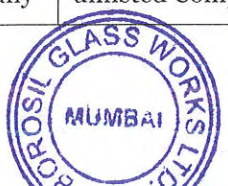
	iv. The Scheme of Amalgamation would be subject to requisite approvals of shareholders, creditors, Securities and Exchange Board of India, BSE Limited, the jurisdictional High Court or National Company Law Tribunal and various other concerned regulatory authorities. v. The Scheme of Amalgamation would become effective upon filing of the certified copies of the order sanctioning the Scheme by the jurisdictional High Court of BGWL and HTPL, VGWL, FIFPL with the concerned Registrar of Companies.			
Rationale for the scheme	i. 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 ii. The merger of FIFPL would also result in elimination of cross holdings between the group companies, thereby simplifying the group structure.			
Date of resolution passed by the Board of Director of the company approving the scheme	25th November, 2016	25th November, 2016	25th November, 2016	25th November, 2016
Date of meeting of the Audit Committee in which the draft scheme has been approved	25th November, 2016	25th November, 2016	Not Applicable	Not Applicable
Appointed Date	As per the Scheme, the Effective Date would be the date on which the authenticated copies or certified copies of the orders of the High Court under Sections 391 to 394 of the Act sanctioning the Scheme would be filed with the concerned Registrar of Companies. The Effective Date shall be the Appointed Date for the purpose of the Scheme.			
Name of Exchanges where	Equity shares of BGWL are listed on BSE Limited	Not Applicable – HTPL is an unlisted Company	Not Applicable - FIFPL is an unlisted Company	Not Applicable - VGWL is an unlisted Company



securities of the company are listed				
Nature of Business	BGWL is in the business of laboratory glassware, microwavable kitchenware and other consumer-ware items.	HTPL is engaged in the business of manufacturing and marketing of opal tableware items.	FIFPL is associate company of BGWL and is a registered Non-Banking Financial Company ('NBFC') with the Reserve Bank of India.	VGWL is engaged in the business of manufacturing of glass and glass products. It mainly supplies its product to BGWL.
Capital before the scheme	<u>Authorised share capital</u> - Rs. 120,000,000 Equity Shares divided into 12,000,000 equity shares of Rs.10/- each	<u>Authorised share capital</u> - Rs. 270,000,000 Equity Shares divided into 27,000,000 equity shares of Rs.10/- each - Rs.280,000,000 divided into 28,000,000, 6% Optionally Convertible Non-Cumulative Redeemable Preference Shares of Rs.10/- each	<u>Authorised share capital</u> - Rs. 176,500,000 Equity Shares divided into 17,650,000 equity shares of Rs.10/- each - Rs. 17,500,000 divided into 1,750,000, 9% Non-Cumulative Redeemable preference shares of Rs.10/- each	<u>Authorised share capital</u> - Rs. 20,000,000 Equity Shares divided into 2,000,000 equity shares of Rs.10/- each - Rs. 5,000,000 divided into 500,000 10 % Cumulative Convertible preference shares of Rs.10/- each
	<u>Issued, subscribed and paid up capital</u> - Rs. 23,100,000 divided into 2,310,000 equity shares of Rs. 10/- each	<u>Issued, subscribed and paid up capital</u> - Rs. 257,500,000 divided into 25,750,000 equity shares of Rs. 10/- each - Rs.280,000,000	<u>Issued, subscribed and paid up capital</u> - Rs. 90,490,000 divided into 9,049,000 equity shares of Rs. 10/- each	<u>Issued, subscribed and paid up capital</u> - Rs. 19,500,000 divided into 1,950,000 equity shares of Rs. 10/- each

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		divided into 28,000,000, 6% Optionally Convertible Non-Cumulative Redeemable Preference Shares of Rs.10/- each		
No. of shares to be issued	Based on valuation report, shares to be issued by BGWL to the shareholders of FIFPL and VGWL in the following ratio: ***"10 equity shares of BGWL of INR 10 each fully paid up for every 206 equity shares of FIFPL of INR 10 each fully paid up"*** ***"10 equity shares of BGWL of INR 10 each fully paid up for every 143 equity shares of VGWL of INR 10 each fully paid up"***	Not applicable as no shares would be issued pursuant to the Scheme as HTPL is a wholly owned subsidiary of BGWL	Not Applicable	Not Applicable
Cancellation of shares on account of cross holding, if any	- Investment of BGWL in HTPL and FIFPL - Investment of FIFPL in BGWL to be cancelled	Not Applicable	Not Applicable	Not Applicable
Capital after the scheme	The authorised share capital of BGWL after amalgamation will be Rs. 88,90,00,000 Equity Shares divided	Not Applicable	Not Applicable	Not Applicable

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	into 5,86,50,000 equity shares of Rs.10/- each and 3,02,50,000 preference shares of Rs. 10/- each Issued, subscribed and paid up capital of BGWL would be Rs. 2,52,37,400 divided into 25,23,740 equity shares of Rs. 10/- each			
Net Worth Pre (as on 30 September, 2016) Post	**Pre Amalgamation** Rs. 622.32 crores **Post Amalgamation** Rs 616.26 crores	**Pre Amalgamation-** Rs 31.11 crores **Post Amalgamation** - Not applicable (since HTPL would merge with BGWL)	**Pre Amalgamation-** Rs 19.26 crores **Post Amalgamation** Not applicable (since FIFPL would merge with BGWL)	**Pre Amalgamation-** Rs 10.55 crores **Post Amalgamation** Not applicable (since VGWL would merge with BGWL)
Valuation by independent Chartered Accountant - Name of the valuer/valuer firm and Regn no.	SSPA & Co, Chartered Accountants Firm Registration Number: 128851W			
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	As provided in Valuation report of SSPA & Co., Chartered Accountants dated November 25, 2016			
Fair value per shares	As provided in Valuation report of SSPA & Co., Chartered Accountants dated November 25, 2016			

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Exchange ratio	- *"No shares to be issued to the shareholders of HTPL by BGWL as HTPL is a wholly owned subsidiary of BGWL"* - *"10 equity shares of BGWL of INR 10 each fully paid up for every 206 equity shares of FIFPL of INR 10 each fully paid up"* - *"10 equity shares of BGWL of INR 10 each fully paid up for every 143 equity shares of VGWL of INR 10 each fully paid up"*			
Name of Merchant Banker giving fairness opinion	M/s. Keynote Corporate Services Limited			
Shareholding pattern Promoter Public Custodian TOTAL No of shareholders	The shareholding pattern (pre Scheme and post Scheme) of BGWL as Annexure F1, HTPL as Annexure - F2, FIFPL as Annexure -F3 and VGWL as Annexure - F4.			
Names of the Promoters	1. Bajrang Lal Kheruka 2. Pradeep Kumar Kheruka 3. Shreevar Kheruka 4. Rekha Kheruka 5. Kiran Kheruka 6. Sonargaon Properties LLP 7. Gujarat Fusion Glass LLP 8. Serene Trading & agencies Pvt Limited 9. Glachem Agents and Traders Pvt Ltd 10. Fennel Investment and Finance Pvt. Ltd. 11. Croton Trading Pvt. Ltd.	1 Borosil Glass Works Limited	1. Bajrang Lal Kheruka 2. Pradeep Kumar Kheruka 3. Shreevar Kheruka 4. Kiran Kheruka 5. Rekha Kheruka 6. Borosil Glass Works Limited 7. Vyline Glass Works Limited 8. Croton Trading Private Limited 9. Spartan Trade Holdings LLP	1. Bajrang Lal Kheruka 2. Pradeep Kumar Kheruka 3. Rekha Kheruka 4. Kiran Kheruka 5. Gujarat Fusion Glass LLP

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	12. Kanchan Labware Private Limited		10. Borosil Holdings LLP 11. Gujarat Fusion Glass LLP 12. Associated Fabricators LLP	
Names of the Board of Directors	1. Bajrang Lal Kheruka 2. Pradeep Kumar Kheruka 3. Shreevar Kheruka 4. V. Ramaswami 5. S. Bagai 6. U. K. Mukhopadhyay 7. Naveen Kumar Kshatriya 8. Anupa R. Sahney	1. Ashok Jain 2. Pradeep Kumar Kheruka 3. Shreevar Kheruka 4. Ramaswami Velayudhan Pillai 5. Rituraj Sharma 6. U. K. Mukhopadhya 7. Hemant Kumar Arora	1. Bajrang Lal Kheruka 2. Pradeep Kumar Kheruka 3. Rabindra Nath Jhunjhunwala	1. Dharmesh Harshdrai Naik 2. Som Chand Mehta 3. Sorabh Singhal
Details regarding change in management control if any	Not Applicable			

For Borosil Glass Works Limited

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Shreevar Kheruka
Managing Director
DIN No: 01802416

Date: 14th February, 2017
Place: Mumbai

E-mail: Shreevar.kheruka@borosil.com

Tel No: 022-67406300