

Virendra G. Bhatt

Company Secretary

Office :

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Combined Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order - voting results of the business transacted through (i) postal ballot; (ii) e-voting; and (iii) physical voting at the venue of the meeting

To,

Mr. P.K. Kheruka

Chairman appointed by the NCLT, Mumbai Bench

for the NCLT Convened Meeting of Equity Shareholders of Borosil Glass Works Limited pursuant to Company Scheme Application No. 887 of 2017

Dear Sir,

I, Mr. Virendra Bhatt, a Practicing Company Secretary (Membership No. 1157) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated September 22, 2017, as "the Scrutinizer" for the purpose of conducting the voting done through the postal ballot and e-voting and the voting conducted through poll at the venue of the meeting of the Equity Shareholders (including Public Shareholders) of Borosil Glass Works Limited held at Textiles Committee Auditorium, Textiles Committee Building, P. Balu Road, Near Tata Press, Prabhadevi Chowk, Mumbai - 400 025 on Thursday, November 16, 2017 at 2.30 P.M., pursuant to provisions of the Companies Act, 2013 read with applicable rules made thereunder and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation, 2015, on the resolution seeking approval of the Equity Shareholders to the Scheme of Amalgamation of Hopewell Tableware Private Limited ('HTPL' or 'the Transferor Company 1'), Vylene Glass Works Limited ('VGWL' or 'the Transferor Company 2') and Fennel Investment and Finance Private Limited ('FIFPL' or 'the Transferor Company 3') with Borosil Glass Works Limited ('BGWL' or 'the Transferee Company') and their respective shareholders and creditors ('the Scheme'), in terms of the Notice dated September 25, 2017 and dispatched to the Shareholders by October 12, 2017, convening the said meeting.

I do hereby submit my report as under:

1. The Company had appointed Central Depository Services (India) Limited ("CDSL") as the Agency for providing the e-voting platform to the equity shareholders of the Company. Universal Capital Securities Private Limited is the Registrar and Share Transfer Agent of the Company.
2. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 relating to voting done through the postal ballot and e-voting



and voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.

3. The **Cut-off date** was **Friday, September 15, 2017** for the purpose of deciding the Equity Shareholders entitled to vote through postal ballot and e-voting and voting conducted through poll at the venue of the meeting by the equity shareholders on the resolution seeking their approval.
4. The voting through e-voting had commenced at **9:00 a.m.** on **Tuesday, October 17, 2017** and has closed at **5:00 p.m.** on **Wednesday, November 15, 2017**.
5. Our responsibility as a Scrutinizer for the voting process (through postal ballot, e-voting and voting conducted through poll at the venue of the meeting) is restricted to scrutinize the postal ballot papers, e-voting process and voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on postal ballots, the reports generated from the e-voting system provided by CDSL and voting conducted through poll at the venue of the meeting.
6. The Company has, on the basis of the Register of Members and the list of beneficiary owners made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, postal ballot form, proxy form, attendance slip etc. to the Equity Shareholders of the Company (holding the equity shares as of the cut-off date, i.e. September 15, 2017) by Thursday, October 12, 2017 and also published an advertisement in this regard, in English language in Free Press Journal and translation thereof in Marathi language in Navshakti on Friday, October 13, 2017.
7. The e-voting module was disabled and blocked by CDSL for voting on **November 15, 2017 at 5:00 p.m.**
8. The Equity Shareholders were required to send the completed and signed postal forms which reached before me on or before 5:00 p.m. on November 15, 2017. I have not accepted any postal ballot form after 5:00 p.m. on November 15, 2017.
9. On Thursday, November 16, 2017, at the venue of the NCLT convened Meeting, at the end of discussion, the Chairman of the Meeting directed for conducting the voting through poll for the Equity Shareholders who were present at the meeting but who had not cast their vote earlier through the postal ballot or the e-voting module of CDSL.
10. On completion of the voting at the NCLT convened Meeting, CDSL provided to me the list of shareholders who were present at the meeting either person or through proxies and who had cast their votes, their holding details and the details of the votes cast on the Resolution.



11. I first counted the votes cast at the venue of the meeting. The votes cast through poll were reconciled with the records maintained by the Company and the authorisations/proxies lodged with the Company.
12. I then counted the votes cast through the postal ballots and unblocked the votes cast through the e-voting module of CDSL in the presence of two witnesses, viz., Mr. Vishwas Y Salvi and Ms. Priyanka Borana , who are not in employment of the Company.
13. The postal ballot forms and e-voting and voting through poll done, which were incomplete and/or which were otherwise found to be defective have been treated as invalid.
14. The consolidated result of the voting seeking approval of the equity shareholders of the Company to the Scheme is as under:

Resolution

Approval of the Scheme of Amalgamation of Hopewell Tableware Private Limited ('HTPL' or 'the Transferor Company 1'), Vylene Glass Works Limited ('VGWL' or 'the Transferor Company 2') and Fennel Investment and Finance Private Limited ('FIFPL' or 'the Transferor Company 3') with Borosil Glass Works Limited ('BGWL' or 'the Transferee Company') and their respective shareholders and creditors.

Consolidated Report on result through Postal Ballots, E-voting and the Voting conducted through poll at the venue of the meeting of Equity Shareholders.

Manner of Voting	Total Votes	Invalid/ Not Voted Nos.	Valid Votes Nos.	Votes in favour of the resolution		Votes against the resolution	
	Nos.			Nos.	Percentage	Nos.	Percentage
E-Voting	17502370	0	17502370	17502320	99.999	50	0.001
Postal Ballot	164550	0	164550	164550	100.000	0	0
Poll	1380	0	1380	1380	100.000	0	0
Total	17668300	0	17668300	17668250	99.999	50	0.001



Table showing bifurcations of Promoters, Financial Institutions and Others is as under:

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstandi ng shares	No. of Votes – in favour	No. of Votes – Agains t	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/ 1}*100	[4]	[5]	[6]={[4]/ [2]}*100	[7]={[5]/[2]} *100
Promoter and Promoter Group	E- Voting	16979010	16979010	100.000	16979010	0	100.000	0
	Postal Ballot		0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		16979010	100.000	16979010	0	100.000	0
Public- Institutions	E- Voting	616850	509780	82.642	509780	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		509780	82.642	509780	0	100.000	0
Public - Non Institutions	E- Voting	5504140	13580	0.246	13530	50	99.632	0.368
	Postal Ballot		164550	2.989	164550	0	100.000	0
	Poll		1380	0.025	1380	0	100.000	0
	Total		179510	3.261	179460	50	99.973	0.027
Total		23100000	17668300	76.486	17668250	50	99.999	0.001

Note : One equity shareholder holding 20 equity shares and who attended the meeting had already cast his vote by e-Voting and therefore he was not entitle to vote at the venue of the Meeting.

15. The combined list of Equity Shareholders who voted "FOR/AGAINST/INVALID" for the above resolution through voting conducted through poll at the venue of the meeting, postal ballots and e-voting process is handed over to the Chairman appointed for the meeting.



16. All relevant records of the voting conducted through poll at the venue of the meeting and postal ballots and e-voting are handed over to the Company Secretary of the Company for safe keeping.

Scrutinizer
Mr. Virendra Bhatt
Practicing Company Secretary
Membership No. 1157



Counter signed by Mr. P.K. Kheruka
Chairman appointed by the NCLT, Mumbai Bench
for the NCLT Convened Meeting of Equity Shareholders

P. Kheruka

Place: Mumbai
Dated: November 16, 2017

Virendra G. Bhatt

Company Secretary

Annexure B

Office :

Office No. 03, A Wing, 9th Floor,
Pinnacle Corporate Park,
BKC CST Link Rd., MMRDA Area,
Bandra Kurla Complex,
Bandra East, Mumbai - 400 051.

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Mobile : +91 - 98200 48670

e-mail : bhattivirendra1945@yahoo.co.in

Scrutinizer's Report

As per SEBI Circular - Voting Results of the Public Shareholders

To,

Mr. P.K. Kheruka Chairman appointed by the NCLT, Mumbai Bench
for the NCLT Convened Meeting of Equity Shareholders of Borosil Glass Works Limited
Khanna Construction House, 44, Dr. RG Thadani Marg, Worli
Mumbai, Maharashtra 400 018

Dear Sir,

I, Virendra Bhatt, Practicing Company Secretary (Membership No. 1157) have been appointed by the Board of Directors of Borosil Glass Works Limited (the Company) and the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated September 22, 2017, as "the Scrutinizer" for the purpose of conducting the voting done through the postal ballot and e-voting by the Public Shareholders of the Company, on the resolution seeking approval of Public Shareholders of the Company, pursuant to Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 issued by the Securities and Exchange Board of India ("SEBI Circular"), to the Scheme of Amalgamation of Hopewell Tableware Private Limited ('HTPL' or 'the Transferor Company 1'), Vylene Glass Works Limited ('VGWL' or 'the Transferor Company 2') and Fennel Investment and Finance Private Limited ('FIFPL' or 'the Transferor Company 3') with Borosil Glass Works Limited ('BGWL' or 'the Transferee Company') and their respective shareholders and creditors ('the Scheme')) in terms of the Notice dated September 25, 2017 and dispatched to the Shareholders by October 12, 2017.

I do hereby submit my report as under:

1. The Company had appointed Central Depository Services (India) Limited ("CDSL") as the Agency for providing the e-voting platform to the equity shareholders of the Company. Universal Capital Securities Private Limited is the Registrar and Share Transfer Agent of the Company.
2. The Management of the Company is responsible for ensuring compliance with the requirements of the SEBI Circular dated November 30, 2015, relating to voting done through postal ballot and e-voting.



3. The **Cut-off date** was **Friday, September 15, 2017**, for the purpose of deciding the Public Shareholders entitled to vote through postal ballot and e-voting on the resolution seeking their approval.
4. The voting through postal ballot and e-voting had commenced at **9:00 a.m.** on **Tuesday, October 17, 2017** and has closed at **5:00 p.m.** on **Wednesday, November 15, 2017**.
5. Our responsibility as a Scrutinizer for the voting process (through postal ballot, e-voting and poll) is restricted to scrutinize the postal ballot, e-voting and poll process in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in Favour or Against the resolution stated in the Notice, based on postal ballots and the reports generated from the e-voting system provided by CDSL and through poll.
6. The Company has, on the basis of the Register of Members and the list of beneficiary owners made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, postal ballot form, etc. to the Public Shareholders of the Company (holding the equity shares as of the cut-off date, i.e. September 15, 2017) by Thursday October 12, 2017 and has also published an advertisement in this regard, in English language in Free Press Journal and translation thereof in Marathi language in Navshakti, on Friday, October 13, 2017.
7. The e-voting module was disabled and blocked by CDSL for voting on November 15, 2017 at 5.00 p.m.
8. The Public Shareholders were required to send the completed and signed postal forms which reached before me on or before 5:00 p.m. on November 15, 2017. I have not accepted any postal ballot form after 5:00 p.m. on November 15, 2017.
9. The voting done through postal ballot, e-voting and through poll were reconciled with the records maintained by the Company and CDSL and the authorizations lodged with the Company.
10. The postal ballot forms, e-voting and through poll done, which were incomplete and/or which were otherwise found defective have been treated as invalid.
11. The consolidated result of the voting seeking approval of the Public Shareholders of the Company to the Scheme is as under:

Resolution

Approval of the Scheme of Amalgamation of Hopewell Tableware Private Limited ('HTPL' or 'the Transferor Company 1'), Vylene Glass Works Limited ('VGWL' or 'the Transferor Company 2') and Fennel Investment and Finance Private Limited ('FIFPL' or 'the Transferor Company 3') with Borosil Glass Works Limited ('BGWL' or 'the Transferee Company') and their respective shareholders and creditors.



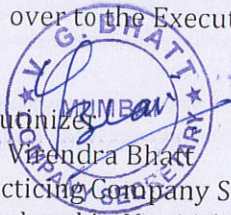
Consolidated Report on result of voting through Postal Ballot and E-voting by Public Shareholders

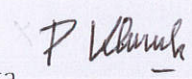
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	16979010	0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Institutions	E-Voting	616850	509780	82.642	509780	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		509780	82.642	509780	0	100.000	0
Public - Non Institutions	E-Voting	5504140	13580	0.246	13530	50	99.632	0.368
	Postal Ballot		164550	2.989	164550	0	100.000	0
	Poll		1380	0.025	1380	0	100.000	0
	Total		179510	3.261	179460	50	99.973	0.027
Total		23100000	689290	2.983	689240	50	99.992	0.008

Note : One equity shareholder holding 20 equity shares and who attended the meeting had already cast his vote by e-Voting and therefore he was not entitle to vote at the venue of the Meeting.

12. The combined list of Public Shareholders who voted "FOR/AGAINST/INVALID" for above resolution through postal ballot and e-voting process, is handed over to the Company Secretary of the Company.

13. All relevant records of postal ballot and electronic data files related to e-voting handed over to the Executive Chairman of the Company for safe keeping.

Scrutinized

 Mr. Vinendra Bhatt
 Practicing Company Secretary
 Membership No. 1157



Counter signed by Mr. P. K. Kheruka
 Chairman appointed by the NCLT, Mumbai Bench
 for the NCLT Convened Meeting of Equity Shareholders
 Place: Mumbai
 Dated: November 16, 2017