

NOTICE

NOTICE is hereby given that the Twenty-third Annual General Meeting of the Members of **HALDYN GLASS LIMITED** will be held on Tuesday, September 09, 2014 at 11.30 a.m. at the Registered Office of the Company at Village Gavasad, Taluka Padra, Dist. Vadodara 391 430, to transact the following business:-

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2014 and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditors thereon.
2. To declare a Dividend on Equity Shares.
3. To appoint a Director in place of Mrs. V. R. Ajila, [DIN: 00261749] who retires by rotation and being eligible, offers herself for reappointment.
4. To appoint a Director in place of Mr. Rolf E.von Bueren [DIN: 01484448], who retires by rotation and being eligible, offers himself for reappointment.
5. To consider and, if thought fit, to pass the following Resolution with or without modification, as an Ordinary Resolution:
"RESOLVED that M/s. Mukund M. Chitale & Co., Chartered Accountants, [Registration Number 106655W], the retiring Auditors of the Company be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus service tax and actual out of pocket expenses incurred by them in the course of the audit".

SPECIAL BUSINESS :

6. To consider, and if thought fit, to pass the following Resolution with or without modification, as an Ordinary Resolution:
"RESOLVED that Mr. L. Rajagopalan [DIN: 00063935], an Additional Director of the Company, who under Section 160 of the Companies Act, 2013 holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 and other applicable provisions, if any of the said Act, proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company."
7. To consider and, if thought fit, to pass the following Resolution with or without modification, as an Ordinary Resolution:
"RESOLVED that pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 ["the Act"], and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr. F. S. Broacha [DIN: 00198990], who has submitted a declaration that he meets the criteria of independence provided in Section 149[6] of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160[1] of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from September 09, 2014 up to September 8, 2019."
8. To consider and, if thought fit, to pass the following Resolution with or without modification, as an Ordinary Resolution:
"RESOLVED that pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 ["the Act"], and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mrs. K. J. Udeshi [DIN: 01344073], who has submitted a declaration that she meets the criteria of independence provided in Section 149[6] of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160[1] of the Act, from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from September 09, 2014 up to September 08, 2019."

9. To consider and, if thought fit, to pass the following Resolution with or without modification, as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 [“the Act”], and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr.Sikandar Talwar [DIN: 01630705], who has submitted a declaration that he meets the criteria of independence provided in Section 149[6] of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160[1] of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from September 09, 2014 up to September 08, 2019.”

10. To consider and, if thought fit, to pass the following Resolution with or without modification, as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 [“the Act”], and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr. L. Rajagopalan [DIN: 00063935] who has submitted a declaration that he meets the criteria of independence provided in Section 149[6] of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160[1] of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from September 09, 2014 up to September 08, 2019.”

11. To consider and, if thought fit, to pass the following Resolution with or without modification, as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, commission not exceeding 1% [one percent] per annum of the net profits of the Company, calculated in accordance with the provisions of the said Act be paid and distributed amongst Non-Executive and Independent directors of the Company or some or any of them [other than the Managing and Executive Director/s] in such amounts or proportions and in such manner and in all respects as may be decided by the Board of Directors of the Company and such payment shall be made out of the profits of the Company for each of the financial years commencing from April 01, 2014”.

12. To consider and, if thought fit, to pass the following Resolution with or without modification, as a Special Resolution:

“RESOLVED that in supersession of Resolution No. 7 passed at the 17th Annual General Meeting of the Company held on September 26, 2008 and pursuant to the provisions of Section 180[1] [c] and other applicable provisions if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company [hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof] for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the Company [apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business] may exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of 250 crores.”

13. To consider and, if thought fit, to pass the following Resolution with or without modification, as a Special Resolution:

“RESOLVED that in supersession of Resolution No. 8 passed at the 17th Annual General Meeting of the Company held on September 26, 2008 and pursuant to Section 180[1][a] and other applicable provisions, if any of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company [hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof] to create such charges, mortgages, and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company [if any], on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit in favour of Banks / Financial Institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure loans and/or the issue of debentures whether partly / fully convertible or non-convertible [hereinafter collectively referred to as “Loans”] provided that the total amount of loans together with interest thereon, additional interest, compound interest or liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said Loans, shall not, at any time exceed the limit of 250 crores.

RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds and things to execute all such documents, instruments and writings as may be required.”

By Order of the Board

Place : Mumbai

Date : August 08, 2014

Registered Office:

Village Gavasad, Taluka Padra

Dist. Vadodara 391 430

A. A. Lambay

Company Secretary

NOTES :

- [a] The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item nos. 6 to 13 set out above are annexed hereto. A profile of Mrs. V.R. Ajila and Mr. Rolf E. von Bueren at item nos. 3 and 4 of the Notice, pursuant to Clause 49 of the Listing Agreement with BSE is also annexed hereto.
- [b] A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY DULY COMPLETED AND SIGNED SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the Total Share Capital of the Company may appoint a single person as proxy, who shall not act a proxy for any other Member.
- [c] Members / Proxies should bring the enclosed Attendance Slip duly filled in, along with the Annual Report for attending the Meeting.
- [d] The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, September 02, 2014 to Tuesday, September 09, 2014 [both days inclusive].
- [e] The dividend as recommended by the Board of Directors if approved at the Annual General Meeting, will be paid on or after September 10, 2014 to those Shareholders whose names appear in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company / its Registrar and Share Transfer Agents on or before September 01, 2014 and whose names appear as beneficial owners in the list of Beneficial Owners as furnished by National Securities Depository Limited and Central Depository Services[India] Limited in respect of the shares held in Demat form for this purpose.
- [f] Members are requested to notify any change in their address:
- [i] to their Depository Participants [DPs] in respect of shares held in Demat form; and
 - [ii] to the Registrar and Share Transfer Agents of the Company, Universal Capital Securities Pvt. Ltd, 21, Shakil Niwas, Mahakali Caves Road, Andheri [East], Mumbai 400 093, in respect of shares held in physical form, quoting their folio numbers.
- As per SEBI Circular No. MRD/DOP/Cir-05/2009 dated May 29, 2009, it is mandatory to quote PAN No. for transfer of shares in physical form. Therefore, the transferee[s] is required to submit a self attested PAN card copy to the Registrar and Share Transfer Agents of the Company for registration of transfer of shares.
- [g] Members desiring any information on accounts or operations of the Company are requested to forward their queries to the Company at least eight days prior to the date of the Meeting so that the required information is made available at the Meeting.
- [h] Electronic copy of the Annual Report for 2013-14 is being sent to all members whose e-mail IDs are registered with the Registrar and Share Transfer Agents / Depository Participant, unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Annual Report is being sent in the permitted mode.
- [i] In order to provide protection against fraudulent encashment of the warrants / dividend drafts, members holding shares in physical form are requested to intimate the Registrar and Share Transfer Agents under the signature of the Sole / First Joint holder, the following information to be incorporated on the Dividend Warrants / Dividend Drafts: [i] Name of the Sole / First joint holder and the folio number, [ii] Particulars of the Bank Accounts viz., [1] Name of the Bank, [2] Name of the Branch, [3] Complete address of the Bank with Pin code number, [4] Account Type, whether Saving Account or Current Account and [5] Bank Account number.
- [j] Pursuant to the provisions of Section 205A[5] and 205C of the Companies Act, 1956, the Company has transferred the unclaimed dividend for the financial year 2005-06 to the Investor Education and Protection Fund [IEPF] established by the Central Government. Dividends for the financial year ended March 31, 2007 and thereafter, which remain unpaid or unclaimed for a period of 7 years from the date they become due for payment will be transferred by the Company to IEPF. Members who have not so far encashed dividend warrant[s] / dividend Draft[s] for the aforesaid years are requested to seek issue of duplicate warrants[s] / fresh dividend Draft[s] by writing to the Company's Registrar and Share Transfer Agents, immediately.
- Members are requested to note that no claims shall lie against the Company or the IEPF in respect of any amounts which were unclaimed or unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claim.
- [k] The Ministry of Corporate Affairs has undertaken a "Green Initiative in the Corporate Governance" and allowed companies to share documents with its shareholders through the electronic mode. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialised form with their respective Depository participants and in respect of shares in physical form with the Company or its Registrar & Share Transfer Agents M/s. Universal Capital Securities Pvt. Ltd, Unit: Haldyn Glass Limited, 21, Shakil Niwas, Mahakali Caves Road, Andheri [East] Mumbai- 400 093, E-mail: info@unisec.in.
- [l] An attendance slip and a proxy form for the Annual General Meeting has been enclosed in the Annual Report

[m] Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies [Management and Administration Rules 2014 and in compliance with Clause 35B of the Listing Agreement entered into with the Stock Exchange the Company is pleased to provide members facility to exercise their right to vote at the 23rd Annual General Meeting [AGM] by electronic means and the business may be transacted through e-voting services provided by Central Depository Services [India] Limited [CDSL].

The instructions for members for voting electronically are as under :

[A] The voting period begins on Tuesday, September 02, 2014 at 9.00 a.m.[IST] and ends on Thursday, September 04, 2014 at 6.00 p.m.[IST]. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date [record date] of August 01, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case of members receiving e-mail :

- [i] Log on to the e-voting website www.evotingindia.com
- [ii] Click on "Shareholders" tab.
- [iii] 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.
- [iv] Next enter the Image Verification as displayed and Click on Login.
- [v] 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.
- [vi] 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 last 8 digits of the demat account/folio number in the PAN field.In case the folio 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. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	<p>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.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <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 number of shares held by you as on the cut off date in the Dividend Bank details field.

- [vii] After entering these details appropriately, click on "SUBMIT" tab.
- [viii] Members holding shares in physical form will then reach directly 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.
- [ix] For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- [x] Click on the EVSN for the relevant < Company Name> on which you choose to vote.
- [xi] 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.
- [xii] Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- [xiii] 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.
- [xiv] Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- [xv] You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- [xvi] If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- [xvii] 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 they have to create 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.
- [xviii] In case you have any queries or issues regarding 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.

In case of members receiving the physical copy :

- [B] Please follow all steps from sl. no. [i] to sl. no. [xviii] above to cast vote.
- [C] Ms. Preeti Ghiya, Company Secretary in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- [D] Members who do not have access to e-voting facility may send duly completed Ballot Form [sent along with the Notice] so as to reach the Scrutinizer appointed by the Board of Director of the Company, Mrs. Preeti Ghiya, Practicing Company Secretary, C/o Universal Capital Securities Pvt. Ltd. Unit: Haldyn Glass Limited, 21, Shakil Niwas, Mahakali Caves Road, Andheri [East], Mumbai - 400 093, not later than Thursday September 04, 2014 [6.00 p.m.].
Members have the option to request for hard copy of the Ballot Form by sending an e-mail to cosec@haldyn.com by mentioning their Folio/DP ID/and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer appointed by the Company not later than Thursday, September 04, 2014 [6.00 p.m.] Ballot form received after this date will be treated as invalid.
A Member can opt for only one mode of voting, i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- [E] The result of voting shall be declared by the Chairman of the meeting on or after the AGM of the Company. The results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.haldynglass.com and will be communicated to the BSE Ltd.

By Order of the Board

Place : Mumbai
Dated : August 08, 2014

A. A. Lambay
Company Secretary

Registered Office:
Village Gavasad, Taluka Padra
Dist. Vadodara 391 430

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act 2013, the following Explanatory Statement sets out all material facts relating to the Special Business mentioned under item Nos. 6 to 13 of the accompanying Notice dated August 08, 2014.

Item No. 6 :

Mr. L.Rajagopalan who has a Master's degree in Economics from Delhi University and a Bachelor's degree in law from the MS University of Baroda, and has served as the Chairman of the Audit Committee and a Member of the Remuneration Committee of the Company resigned on August 08, 2014 as Alternate Director to Mr. Rolf E. Von Bueren, and was appointed as an Additional Director by the Board of Directors at its meeting held the same day. His term of office as Additional Director will expire at the forthcoming Annual General Meeting. A Notice has been received under Section 160 of the Companies Act, 2013 from a member of the Company, along with the requisite deposit, proposing his candidature for the office of Director.

Mr. Rajagopalan is concerned or interested in the Resolution at item No. 6 of the Notice. Other than Mr. Rajagopalan, no other Director, key managerial personnel or their respective relatives is/are concerned or interested in the Resolution.

Your Directors consider that Mr. Rajagopalan's appointment as Director will be in the interest of the Company and, accordingly, commend the resolution at item No. 6 for acceptance by the members.

Item Nos. 7 to 10 :

The Companies Act, 2013 ["the Act"] provides for appointment of Independent Directors for a term upto 5 consecutive years. Further the Securities and Exchange Board of India ["SEBI"] has amended Clause 49 of the Listing Agreement inter alia stipulating conditions for the appointment of Independent Directors by a listed Company.

Mr. F. S. Broacha, Mrs. K. J. Udeshi, Mr. S. Talwar, and Mr. L. Rajagopalan are the Independent Directors on the Board of the Company. It is now proposed to appoint them as Independent Directors, not liable to retire by rotation, under section 149 of the Act and Clause 49 of the Listing Agreement. Accordingly, each of Mr. Broacha, Mrs. Udeshi, Mr. Talwar and Mr. Rajagopalan will hold office as an Independent Director [not liable to retire by rotation] for a term of 5 [five] consecutive years from the conclusion of this Annual General Meeting till September 08, 2019.

Mr. Broacha is a corporate lawyer having several years' experience with M/s. Mulla and Mulla and Craigie, Blunt & Caroe, as also with M/s. Crawford Bayley & Co. He is also an Advocate of the High Court, Bombay.

Mrs. Udeshi has expertise in banking, finance and management having worked with the Reserve Bank of India ["RBI"] in various senior positions including as Deputy Governor of RBI.

Mr. Talwar is an expert in taxation, finance and management having worked in various Departments of the Government of India including the Indian Revenue Service.

Mr. Rajagopalan has a Master's degree in Economics and a Bachelor's degree in law. He is also a Fellow Member of the Institute of Company Secretaries of India holding a Certificate of Practice from that Institute. He has also undergone training in several leading Management Institutes including the Royal Institute of Public Administration, U.K and has had extensive exposure and experience in various aspects of corporate management.

Pursuant to the provisions of Section 160 of the Act, the Company has received notices from Members signifying their intention to propose the candidatures of Mr. F. S. Broacha, Mrs. K. J. Udeshi, Mr. S. Talwar and Mr. L. Rajagopalan, as Independent Directors of the Company.

The above mentioned Directors are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declarations from each of them that they meet the criteria of independence prescribed under sub-section [6] of Section 149 of the Act and Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Broacha, Mrs. Udeshi, Mr. Talwar and Mr. Rajagopalan fulfill the conditions for appointment as Independent Directors specified in the Act, the Rules made thereunder, and the Listing Agreement. All of them are also independent of the management. Considering their vast knowledge and experience, their presence on the Board will be of immense value to the Company and in the Company's interest.

Copies of the draft letters of appointment as the Company's Independent Directors are available for inspection by Members at the registered office of the Company between the hours of 10.00 am and 12.30 pm on all working days except Saturdays, Sundays and public holidays.

Mr. Broacha, Mrs. Udeshi, Mr. Talwar and Mr. Rajagopalan are concerned and interested in the passing of the resolutions relating to their respective appointments. Save as above, none of the Directors and / or Key Managerial Personnel and / or their relatives is concerned or interested in the passing of the resolutions at Item Nos.7 to 10 of the Notice

The resolutions at Item Nos.7 to 10 of this Notice are accordingly commended for your approval.

Item No. 11 :

At the 18th Annual General Meeting of the Company held on September 25, 2009 the shareholders had approved payment of commission to the Directors [other than the Managing and Executive Director/s] of an amount not exceeding one percent per annum of the net profits of the Company for each year, for a period of five years commencing from 1st April, 2009.

Taking into consideration inter alia the increased role of Non-Executive Directors in the emerging and competitive environment and their increased responsibilities, it is proposed in terms of Section 197 of the Companies Act, 2013 ['the Act'] that the Directors [apart from the Managing / Executive Directors] be paid for each of the financial years commencing from April 01, 2014 a commission not exceeding one per cent per annum of the net profits of the Company computed in accordance with the Act. Such remuneration will be distributed amongst all or some of the Non-Executive Directors at the discretion of the Board in such proportion and manner as the Board may determine.

The Resolution proposed at item No 11 is an enabling Resolution. No remuneration will accrue or become payable to the Directors until the Board at its discretion and within the limit approved by the members, decides to distribute the amount of commission after taking into account all relevant circumstances and the provisions of the Act.

All the Directors, except Mr. N. D. Shetty, Executive Chairman and Mr. T. N. Shetty, Managing Director of the Company may be deemed to be concerned or interest in the Resolution at Item No. 11 of the Notice to the extent of the commission that may be received by them.

Item Nos. 12 & 13 :

The members of the Company had, at the 17th Annual General Meeting held on September 26, 2008, authorised the Board of Directors of the Company for borrowing monies upto ₹ 250 crores, apart from temporary loan obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital and free reserves of the Company. With the enactment of new Companies Act, 2013, provisions of Section 180 have been put in force with effect from September 12, 2013 and in view of clarification issued by Ministry of Corporate Affairs by General Circular No. 4/2014 dated March 25, 2014, the Ordinary Resolutions earlier passed under Section 293 of the Companies Act, 1956 would be valid for a period of one year, i.e. upto September 11, 2014. The approval of the members is therefore being sought by Special Resolutions for borrowings / creation of charges / mortgages / hypothecation. However, there is no change in the limit of borrowings.

The Board of Directors accordingly commends Special Resolutions at item Nos. 12 & 13, respectively of this Notice for approval of the members of the Company.

None of the Directors and / or Key Managerial Personnel and / or their relatives are concerned or interested in the passing of the Special Resolutions at item Nos. 12 & 13 of the Notice, respectively.

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE TWENTY- THIRD ANNUAL GENERAL MEETING.

[In pursuance of Clause 49 IV[g] of the Listing Agreement

Name of the Director	Mr. F. S. Broacha	Mr. Rolf E. von Bueren	Mrs. K. J. Udeshi	Mr. Sikandar Talwar	Mr. L. Rajagopalan	Mrs. V. R. Ajila
Date of Birth	June 14, 1938	August 14, 1940	October 13, 1943	June 25, 1945	July 01, 1937	September 21, 1970
Date of Appointment	April 25, 1991	September 10, 1994	July 30, 2008	October 31, 2008	August 08, 2014	January 22, 2005
Relationship between Directors' Inter-se	Not related to any Director of the Company	Not related to any Director of the Company	Not related to any Director of the Company	Not related to any Director of the Company	Not related to any Director of the Company	Promoter – Director related to Mr. N. D. Shetty, Mr. T. N. Shetty and Mr. Rohan Y. Ajila

Name of the Director	Mr. F. S. Broacha	Mr. Rolf E. von Bueren	Mrs. K. J. Udeshi	Mr. Sikandar Talwar	Mr. L. Rajagopalan	Mrs. V. R. Ajila
Qualification and Expertise	Corporate Lawyer, Advocate High Court, Bombay, has several years of experience with Mulla & Mulla and Craigie, Blunt & Caroe and M/s. Crawford Bayley & Co.	Industrialist	M.A. [Economics], CAIIB, DBM. Worked with Reserve Bank of India in various positions and retired as Deputy Governor. Expertise in Banking, Finance and Management.	Taxation Adviser Indian Revenue Service [Retd]. Has worked in various Departments of Government of India. Expertise in Taxation Law, Finance and Management	Master's degree in Economics, a Bachelor's degree in Law and a Fellow Member of the Institute of Company Secretaries of India and holds a Certificate of Practice from that Institute. He has had extensive exposure to and experience in various aspects of corporate management and had undergone training in several leading Management Institutes in India and in the Royal Institute of Public Administration, U.K	B.A. [Economics]
Directorship held in other public companies	1. Haldyn Corporation Limited 2. The Rubber Products Limited 3. Fouress Engineering India Limited	Nil	1. Ion Exchange [India] Ltd. 2. Shriram Transport Finance Co. Ltd. 3. Thomas Cook [India] Ltd. 4. HSBC Asset Management [India] Pvt. Ltd. 5. Elantas Beck India Ltd.	Nil	1. Transpek-Silox Industry Ltd. 2. Morf India Ltd.	Nil
Membership / Chairmanship of Committee across other public companies, if any	1. Haldyn Corporation Limited Member-Share Transfer Committee, Chairman-Remuneration Committee 2. The Rubber Products Limited Member - Audit Committee, Member - Remuneration Committee 3. Fouress Engineering India Limited Member - Audit Committee	Nil	Nil	Nil	Transpek-Silox Industry Ltd. Chairman - Audit Committee Member - Remuneration Committee	Nil
Number of Equity Shares of ₹ 1 each held	Nil	Nil	Nil	Nil	Nil	608880

Glass is Green



Performance at a Glance

