



# **HALDYN GLASS LIMITED**

CIN : L51909GJ1991PLC015522

## **NOTICE**

### **28<sup>th</sup> Annual General Meeting**

**Friday, September 06, 2019**

**at 11.30 a.m.**

**at Village Gavasad, Taluka Padra,  
District Vadodara - 391 430**



# HALDYN GLASS LIMITED

CIN : L51909GJ1991PLC015522

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

**Tel:** 02662 242339, **Fax:** 02662 245081, **E-mail:** baroda@haldyn.com, **Web:** www.haldynglass.com

## NOTICE

### 28<sup>th</sup> Annual General Meeting

**NOTICE** is hereby given that the Twenty-Eighth Annual General Meeting ["AGM"] of the Members of HALDYN GLASS LIMITED will be held on Friday, September 6, 2019 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 consider and adopt [a] the Audited Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon; and [b] the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 and the Report of the Auditors thereon and, in this regard, to pass the following resolutions as an Ordinary Resolutions:
  - a] **"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon, laid before this Meeting, be and are hereby considered and adopted."
  - b] **"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 and the Report of the Auditors thereon laid before this meeting, be and are hereby considered and adopted."
- 2] To declare a dividend of 60% i.e. ₹ 0.60 paise Equity Share of ₹ 1.00 each for the financial year ended March 31, 2019 and in this regard, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** a dividend at the rate of 60% i.e. ₹ 0.60 [sixty paise only] per Equity Share of ₹ 1.00 [One rupee] each, fully paid of the Company be and is hereby declared for the financial year ended March 31, 2019, as recommended by the Board of Directors and the same be paid, out of the profits of the Company for the financial year ended March 31, 2019."
- 3] To appoint a Director in place of Mr. Rohan. Y. Ajila [DIN: 01549005], who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS

- 4] **Re-appointment of Mrs. Kishori Jayendra Udeshi [DIN 01344073] as an Independent Director of the Company.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, read with Schedule IV to the Companies Act, 2013 and the Companies [Appointment and Qualification of Directors] Rules, 2014 and the applicable provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [including any statutory modification[s] or re-enactment thereof for the time being in force], Mrs. Kishori Jayendra Udeshi [DIN 01344073], an Independent Director of the Company, aged 75 years, who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company for a second term of five years from September 9, 2019 and shall not be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board or any Committee thereof be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto."

- 5] **Re-appointment of Mr. Sikandar Talwar [DIN 01630705] as an Independent Director of the Company.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, read with Schedule IV to the Companies Act, 2013 and the Companies [Appointment and Qualification of Directors]

Rules, 2014 and the applicable provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [including any statutory modification[s] or re-enactment thereof for the time being in force], Mr. Sikandar Talwar [DIN 01630705], an Independent Director of the Company, having an age of 73 year, who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company for a second term of five years from September 9, 2019 and shall not be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board or any Committee thereof be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto."

**6. Appointment of Mr. Ajit Shah [DIN 02396765] as Director of the Company:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Article 127 of the Articles of Association of the Company and the provisions of Section 152 and 161 of the Companies Act, 2013 read with Rules made there under [including any statutory modification[s] or re-enactment thereof for the time being in force], Mr. Ajit Shah [DIN 02396765], who was appointed as an Additional Director of the Company by the Board in its Meeting held on 17<sup>th</sup> July, 2019 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company."

**7. Appointment of Mr. Ajit Shah [DIN 02396765] as an Independent Director of the Company.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, read with Schedule IV to the Companies Act, 2013 and the Companies [Appointment and Qualification of Directors] Rules, 2014 and the applicable provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [including any statutory modification[s] or re-enactment thereof for the time being in force], Mr. Ajit Shah [DIN 02396765], an Independent Director of the Company, aged 72 years, who has submitted a declaration that he meets the criteria of independence as provided in Section 149[6] of the Companies Act, 2013 and Regulation 16 [1][b] of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for term upto July 16, 2024 in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board or any Committee thereof be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto."

**8. Appointment of Mr. G. Padmanabhan [DIN 07130908] as Director of the Company:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Article 127 of the Articles of Association of the Company and the provisions of Section 152 and 161 of the Companies Act, 2013 read with Rules made there under [including any statutory modification[s] or re-enactment thereof for the time being in force], Mr. G. Padmanabhan [DIN 07130908], who was appointed as an Additional Director of the Company by the Board in its Meeting held on 17<sup>th</sup> July, 2019 and who holds the office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company."

**9. Appointment of Mr. G. Padmanabhan [DIN 07130908] as an Independent Director of the Company.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, read with Schedule IV to the Companies Act, 2013 and the Companies [Appointment and Qualification of Directors] Rules, 2014 and the applicable provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [including any statutory modification[s] or re-enactment thereof for the time being in force], Mr. G. Padmanabhan [DIN 07130908], an Independent Director of the Company, having an age of 64 year, who has submitted a declaration that he meets the criteria for independence as provided in Section 149[6] of the Companies Act, 2013 and Regulation 16 [1][b] of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015, and who



is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for term upto July 16, 2024 in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board or any Committee thereof be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto."

#### **10. Approval for the Related Party Transaction[s] with Haldyn Corporation Limited.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 and other applicable provisions, if any, of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 ["SEBI LODR"], provisions of Section 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 ["the Act"], and the Companies [Meetings of Board & its Powers] Rules, 2014 ["the Rule"] [including any statutory modification[s] or re-enactment thereof for the time being in force] and the approval of the Audit Committee and the Board of Directors of the Company vide their respective meetings held on August 7, 2019 and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, the approval of the Members of the Company, be and is hereby accorded to enter into an arrangement / contract for providing 2000 Sq. mt. of Ankhi Land out of a total holding of 85515 sq. mt. situated at Taluka-Jambusar, Dist. Bharuch, State-Gujarat by the company on lease basis to Haldyn Corporation Limited ["Related Party"], in which Mr. N. D. Shetty - Executive Chairman, Mr. T. N. Shetty, Managing Director and Rohan Ajila - Non-Executive, Non-Independent Director of the Company, being interested as Directors, in addition to the arrangements/contracts with Haldyn Corporation Limited, as approved by the members at their Annual General Meeting held on September 29, 2016, for the purposes as set out in the explanatory statement annexed to the notice, for the aggregate amount not exceeding ₹ 50,00,00,000/- [Fifty Crores] only per annum [plus taxes, duties and levies, as applicable].

**RESOLVED FURTHER THAT** the Members of the Company do hereby ratify and also accord further approval to the Board of Directors of the Company to sign and execute all such documents, deeds and writings and to do all such acts, deeds and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its power herein conferred to any committee of Directors and/or Director[s] and or officer[s] of the Company."

By Order of the Board

**A. A. Lambay**

Company Secretary

FCS No. 8569

Place : Mumbai

Date : August 7, 2019

#### **Registered Office:**

**Haldyn Glass Ltd.**

CIN: L51909GJ1991PLC015522

Village Gavasad, Taluka Padra

Dist. Vadodara 391430, Gujarat

Email: baroda@haldyn.com

Web: www.haldynglass.com

#### **NOTES :**

- [a] The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ["the Act"], in respect of the business as set out in items no. 4 to 10 of the notice is annexed hereto.
- [b] The relevant details as required under Regulation 36[3] of SEBI [Listing Obligations and Disclosure Requirements] Regulation, 2015 ["LODR"] and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed to this notice.

- [c] A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY[IES] TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY CANNOT VOTE ON E-VOTING.

A person can act as a proxy on behalf of members not exceeding 50 in number and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the AGM.

- [d] Corporate Members intending to send their authorized representatives to attend the meeting pursuant to section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board resolution together with the specimen signature[s] of the representative[s] who are authorized to attend and vote on their behalf at the AGM.
- [e] The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 31, 2019 to Friday, September 6, 2019 [both days inclusive].
- [f] The dividend as recommended by the Board, if approved at the meeting, will be paid on or after September 16, 2019 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 Friday, August 30, 2019 ["Record Date"] and whose names appear as beneficial owners in the list of beneficial owners as furnished by National Securities Depository Limited and / or Central Depository Services[India] Limited in respect of the shares held in Demat form for this purpose.
- [g] The Company will disburse the dividend through ECS/NECS to those shareholders whose requisite particulars are available and to other shareholders through dividend warrants/drafts. The intimation of dividend payout/dispatch will be sent within the statutory period.
- [h] In accordance with SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 & BSE Circular No.LIST/COMP/15/2018-19 dated July 5, 2018, the Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, permanent account number [PAN], bank mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code etc., to their respective Depository Participants [DP] in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents ["RTA"] viz. M/s. Universal Capital Securities Pvt. Ltd. in case the shares are held by them in physical form.
- [i] As communicated earlier, as per SEBI [Listing Obligations and Disclosure Requirements] [Fourth Amendment] Regulations, 2018 any shareholder holding shares in physical form needs to compulsorily convert them into demat mode by opening a demat account with a Depository to enable him/her to transfer the shares on or after March 31, 2019 as may be notified from time to time.
- [j] Members / Proxies should bring the Attendance Slip enclosed in the AGM Notice, duly filled in, along with the Annual Report while attending the Meeting.
- [k] Members desiring any information on the 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.
- [l] Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the registered office of the Company on all working days between 11 a.m. to 4.00 p.m. except Saturday, Sunday and public holidays upto the date of the AGM.
- [m] The Notice of the 28<sup>th</sup> AGM along with the Annual Report 2018-19 is being sent through the electronic mode to Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the Annual Report. For Members, who have not registered their e-mail addresses, physical copies are being sent



by the permitted mode. Members may also note that Annual Report for the financial year ended March 31, 2019 including Notice for the 28<sup>th</sup> AGM is also available on the Company's website at [www.haldynglass.com](http://www.haldynglass.com)

- [n] The Company has transferred the unpaid or unclaimed dividends declared up to financial year 2010-11, from time to time, to the Investor Education and Protection Fund [IEPF] established by the Central Government. Dividend for the financial year ended March 31, 2012 and thereafter, which remain unpaid or unclaimed for a period of 7 years from the date they became due for payment will be transferred by the Company to IEPF. Members who have not so far encashed dividend warrant[s] / dividend drafts for the year ended March 31, 2011 are requested to seek issue of duplicate warrant[s]/fresh dividend draft[s] by writing to the Company's Registrar and Share Transfer Agents, immediately. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on September 27, 2018 [date of the previous AGM] on the website of the Company and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in)
- [o] Adhering to the various requirements set out in the Investor Education and Protection Fund Authority [Accounting, Audit, Transfer and Refund] Rules, 2016, as amended, the Company has, during the financial year 2018-19, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. October 24, 2018. Details of shares transferred to the IEPF Authority are available on the website of the Company and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).
- [p] Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact M/s. Universal Capital Securities Private Limited ["RTA"] for lodging claim for refund of shares and/or dividend from the IEPF Authority.
- [q] To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Company's RTA- M/s. Universal Capital Securities Private Limited, in case the shares are held by them in physical form.
- [r] Voting through electronic means:
  - I. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies [Management and Administration] Rules, 2014, and Regulation 44 of the Securities and Exchange Board of India [Listing Obligations & Disclosures Requirements], Regulations, 2015, the Company is pleased to provide its 'remote e-voting' [e-voting from a place other than the venue of the AGM] facility through Central Depository Services [India] Limited [CDSL] as an alternative, for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice for the 28<sup>th</sup> AGM of the Company, dated August 7, 2019. The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com).
  - II. The facility for voting, either through electronic voting system or through ballot / polling paper shall also be made available at the venue of the 28<sup>th</sup> AGM. Members attending the meeting who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. Members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

Mr. Ashish C. Doshi, Partner of SPANJ & ASSOCIATES, Company Secretaries, has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The instructions to members for voting electronically are as under: -

- [i] The remote e-voting period commences on Monday, September 2, 2019 [09:30 a.m.] and ends on Thursday, September 5, 2019 [05:00 p.m.]. During this period members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date [record date] Friday, August 30, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- [ii] Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- [iii] The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- [iv] Click on Shareholders/ Members
- [v] 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.
- [vi] Next enter the Image Verification as displayed and Click on Login.
- [vii] If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- [viii] 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"> <li>▪ 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 sequence number which is mentioned in address label as sr no affixed on Annual Report, in the PAN field.</li> <li>▪ In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth [DOB]	<p>Enter the Dividend Bank Details or Date of Birth [in dd/mm/yyyy format] as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>▪ If both the details are not recorded with the depository or the company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction [v].</li> </ul>

- [ix] After entering these details appropriately, click on "SUBMIT" tab.
- [x] 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.
- [xi] For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- [xii] Click on the EVSN of Haldyn Glass Limited on which you choose to vote.
- [xiii] 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.
- [xiv] Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- [xv] 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.
- [xvi] Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- [xvii] You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- [xviii] If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- [xix] Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- [xx] 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](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 favor of the Custodian, if any, should be uploaded in PDF format in the system and forward one copy of the same documents to the scrutinizer at [csdoshiac@gmail.com](mailto:csdoshiac@gmail.com) for the scrutinizer to verify the same.
- [xxi] 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- [xxii] A copy of this notice has been placed on the website of the Company and the website of CDSL.
- [xxiii] The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or the person authorized by him in writing shall declare the result of the voting forthwith in the format prescribed under Regulation 44 [3] of the SEBI [LODR] Regulations, 2015.
- [xxiv] The results declared along with the Scrutinizer's Report shall immediately be placed on the Company's website [www.haldynglass.com](http://www.haldynglass.com). The said results shall also be communicated to BSE Limited which shall place it on its website thereafter.



## EXPLANATORY STATEMENT

Pursuant to Section 102[1] of the Act

### Item No. 4

Mrs. Kishori Jayendra Udeshi [DIN 01344073] was appointed as an Independent Director of the Company at 24<sup>th</sup> AGM held on September 09, 2014, for a term of five years i.e. up to September 08, 2019 ["first term"].

Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] [Amendment] Regulations, 2018, notified on May 09, 2018 requires every listed company to pass a special resolution for appointing or continuing the directorship of Non-Executive Director on attaining the age of 75 years. This amendment has come into effect from April 01, 2019.

The amendment is as under: Regulation 17[1A]:

"No listed entity shall appoint a person or continue the directorship of any person as an Independent director who has attained the age of Seventy Five Years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person".

The Board of Directors on recommendation of the Nomination and Remuneration Committee and on the basis of report of the performance evaluation, considers that, given her background, experience and contributions made by her during her tenure, the continued association of Mrs. Kishori Jayendra Udeshi would be beneficial to the Company and it is desirable to continue to avail her services as an independent Director. Accordingly, the Board at its meeting held on July 17, 2019, recommended for the approval of the member, re-appointment of Mrs. Kishori Jayendra Udeshi as an Independent Director of the Company, not liable to retire by rotation, with effect from September 9, 2019, for a second term of 5 years in terms of section 149 read with Schedule IV of the Act and Regulation 17 of the LODR, or any amendment thereto or modification thereof.

The Company has received from Mrs. Kishori Jayendra Udeshi [i] consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of The Companies [Appointment & Qualification of Directors] Rules, 2014, [ii] intimation in Form DIR 8 in terms of the Companies [Appointment & Qualification of Directors] Rules, 2014, to the effect that she is not disqualified under sub-section [2] of Section 164 of the Act, confirming her eligibility for such reappointment, and [iii] a declaration to the effect that she meets the criteria of independence as provided in sub section [6] of Section 149 of the Act and the LODR.

### Brief profile of Mrs. Kishori Jayendra Udeshi:

Mrs. Kishori Jayendra Udeshi has been associated with the Company as Director since 2008. The Company has been benefited by her expertise in banking, finance and management, having worked in the Reserve Bank of India ["RBI"] in various senior positions including as Deputy Governor of RBI. The Board considers that the continued association of Mrs. Kishori Jayendra Udeshi with vast experience in various areas will help the Company to decide future business strategies for growth of the Company and would benefit the Company.

In the opinion of the Board, Mrs. Kishori Jayendra Udeshi fulfils the conditions specified in the Act and the rules framed thereunder for reappointment as an Independent Director and is independent of the management.

Consent of the Members by way of Special Resolution is required for continuation of an Independent Director beyond the age of 75 years. Mrs. Kishori Jayendra Udeshi is of 75 years age.

Except Mrs. Kishori Jayendra Udeshi, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Resolution as set out at Item no. 4 in the notice. She does not hold any shares in the Company.

The Board recommends the Special Resolution set out at Item no. 4 of the Notice for approval by the Members.

### Item No. 5

Mr. Sikandar Talwar [DIN 01630705] was appointed as an Independent Director of the Company at 24<sup>th</sup> AGM held on September 09, 2014, for a term of five years i.e. up to September 08, 2019 ["first term"].

Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] [Amendment] Regulations, 2018, notified on May 09, 2018 requires every listed company to pass a special resolution for appointing or continuing the directorship of Non-Executive Director on attaining the age of 75 years. This amendment had come into effect from April 01, 2019.

The amendment is as under: Regulation 17[1A]:

“No listed entity shall appoint a person or continue the directorship of any person as an Independent director who has attained the age of Seventy Five Years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person”.

The Board of Directors on recommendation of the Nomination and Remuneration Committee and on the basis of report of the performance evaluation, considers that, given his background, experience and contributions made by him during his tenure, the continued association of Mr. Sikandar Talwar would be beneficial to the Company and it is desirable to continue to avail his services as an independent Director. Accordingly, the Board at its meeting held on July 17, recommended for the approval of the member, re-appointment of Mr. Sikandar Talwar as an Independent Director of the Company, not liable to retire by rotation, with effect from September 9, 2019, for a second term of 5 years in terms of section 149 read with Schedule IV of the Act or any amendment thereto or modification thereof.

The Company has received from Mr. Sikandar Talwar [i] consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of The Companies [Appointment & Qualification of Directors] Rules, 2014, [ii] intimation in Form DIR 8 in terms of the Companies [Appointment & Qualification of Directors] Rules, 2014, to the effect that he is not disqualified under sub-section [2] of Section 164 of the Act, confirming his eligibility for such reappointment, and [iii] a declaration to the effect that he meets the criteria of independence as provided in sub section [6] of Section 149 of the Act and the LODR.

#### **Brief profile of Mr. Sikandar Talwar:**

Mr. Sikandar Talwar has been associated with the Company as Director since 2008. The Company has benefited by his expertise in taxation, finance and management as he had worked in various Departments of the Government of India including the Indian Revenue Service. The Board considers that the continued association of Mr. Sikandar Talwar with vast experience in various areas will help the Company to decide future business strategies for growth of the Company and would benefit the Company.

In the opinion of the Board, Mr. Sikandar Talwar fulfils the conditions specified in the Act and the rules framed thereunder for reappointment as an Independent Director and is independent of the management.

Consent of the Members by way of Special Resolution is required for continuation of an Independent Director beyond the age of 75 years. Mr. Sikandar Talwar is of 73 years age and will attain the age of 75 years on June 25, 2020.

Except Mr. Sikandar Talwar, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Resolution as set out at Item no. 5 in the notice. He does not hold any shares in the Company.

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

#### **Item No. 6 and 7**

The Board of Directors of the Company, pursuant to the recommendations of the Nomination and Remuneration Committee, has appointed Mr. Ajit Shah [DIN 02396765] on July 17, 2019, as an Additional Director [Independent and Non-Executive] on the Board of Directors of the Company, in terms of Article 127 of the Articles of Association of the Company and Section 161 of the Act. Mr. Ajit Shah holds office up to the date of this Annual General Meeting pursuant to Section 161 of the Act.

The Board at its aforesaid meeting also recommended for the approval of the member, an appointment of Mr. Ajit Shah as an Independent Director of the Company, not liable to retire by rotation, for a period 5 years in terms of section 149 read with Schedule IV of the Act or any amendment thereto or modification thereof.

Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] [Amendment] Regulations, 2018, has