

**SAINT-GOBAIN SEKURIT INDIA LIMITED**

Corporate Identity Number: L26101MH1973PLC018367

Registered Office: T-94, M.I.D.C., Bhosari Industrial Area, Pune – 411 026, Maharashtra

Tel: +91 20 6631 1600 \* Fax: +91 20 6631 1666

E-mail: [Investors-SEK.Lo5Gen@saint-gobain.com](mailto:Investors-SEK.Lo5Gen@saint-gobain.com) \* Website: [www.sekuritindia.com](http://www.sekuritindia.com)

**Corrigendum to the Annual Report 2015-16**

The details of Profit/(Loss) brought forward and Profit/(Loss) carried to Balance Sheet for the financial year 2015-16 and 2014-15 in Financial Highlights in the Board's Report on page 9 of the Annual Report 2015-16 has been inadvertently printed as :

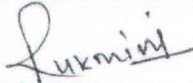
	<u>2015-16</u>	<u>2014-15</u>
Profit/(Loss) brought forward	2,226.04	2,886.22
Profit/(Loss) carried to Balance Sheet	2,267.07	2,226.04

Please read the above details as :

	<u>2015-16</u>	<u>2014-15</u>
Profit/(Loss) brought forward	(2,226.04)	(2,886.22)
Profit/(Loss) carried to Balance Sheet	(2,267.07)	(2,226.04)

The error is regretted and the members are requested to read the Annual Report 2015-16 with this corrigendum.

For Saint-Gobain Sekurit India Limited



Rukmini Subramanian

Company Secretary



Saint-Gobain Sekurit India Limited

**ANNUAL REPORT  
2015-16**



## BOARD OF DIRECTORS

Mr. M. G. Ramkrishna (Chairman)  
 Mr. Anand Mahajan  
 Mr. Padmanabha Shetty  
 Ms. Anupama Vaidya  
 Mr. A. Dinakar (Managing Director)

## CHIEF FINANCIAL OFFICER

Mr. R. Manigandann

## COMPANY SECRETARY

Ms. Rukmini Subramanian

## BANKERS

Standard Chartered Bank  
 HDFC Bank  
 State Bank of India

## STATUTORY AUDITORS

M/s. Price Waterhouse Chartered Accountants LLP

## REGISTRARS & TRANSFER AGENTS

Link Intime India Private Limited  
 C-13, Pannalal Silk Mills Compound,  
 L.B.S. Marg, Bhandup (West),  
 Mumbai – 400 078.  
 Tel. No.: +91 22 2596 3838  
 Fax No.: +91 22 2594 6969  
 E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
 Website: [www.linkintime.co.in](http://www.linkintime.co.in)

## REGISTERED OFFICE

T-94, M.I.D.C.,  
 Bhosari Industrial Area,  
 Pune – 411 026, Maharashtra.  
 Tel. No.: +91 020 6631 1600  
 Fax No.: +91 020 6631 1666

## CHAKAN WORKS

Plot No. 621, Village Kuruli,  
 Pune-Nashik Road,  
 Chakan, Pune – 410 510,  
 Maharashtra

**Email id:** [Investors-SEK.L05Gen@saint-gobain.com](mailto:Investors-SEK.L05Gen@saint-gobain.com)

**Website:** [www.sekuritindia.com](http://www.sekuritindia.com)

**Corporate Identity Number:** L26101MH1973PLC018367

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## NOTICE

**NOTICE** is hereby given that the 43<sup>rd</sup> Annual General Meeting of the members of Saint-Gobain Sekurit India Limited will be held on Saturday, 30<sup>th</sup> July 2016 at 11:00 a.m. at Hotel Kalasagar, P-4, MIDC, Kasarwadi, Mumbai-Pune Road, Near State Bank of India, Pune – 411 034, to transact the following business:

### ORDINARY BUSINESS

- 1 To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2016, together with the Reports of the Board of Directors and the Auditors thereon.
- 2 To appoint a Director in place of Ms. Anupama Vaidya (DIN 02713517) who retires by rotation and being eligible, offers herself for re-appointment.
3. Re-appointment of Auditors

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016), be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration plus service tax and out of pocket expenses at actuals, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary to give effect to this resolution.

### SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, the consent of the members be and is hereby accorded for ratification of remuneration amounting to ₹1,40,000/- (Rupees one lac forty thousand) plus service tax and out of pocket expenses at actuals, to Mr. G. Thangaraj, Cost Accountant (Registration No. M5997), to audit the cost records maintained by the Company for the financial year ended 31<sup>st</sup> March 2017.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary to give effect to this resolution.

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

**RESOLVED THAT** pursuant to provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), as amended or re-enacted from time to time, read with Schedule V to the Act and pursuant to Article 150 and other applicable Article(s) of the Articles of Association of the Company, subject to approvals, if any, from statutory authorities, as may be necessary, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. A. Dinakar (DIN 00193129) as Managing Director of the Company for a period of five years from 25<sup>th</sup> October 2016 to 24<sup>th</sup> October 2021 on such terms and conditions and payment of remuneration and other perquisites/benefits to Mr. A. Dinakar during the said period as stated in the Explanatory Statement annexed to the Notice, with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. A. Dinakar.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members of the Company be and is hereby accorded for entering into contracts arrangements/transactions during the period from 1<sup>st</sup> August 2016 to 31<sup>st</sup> July 2017 on arm's length basis and in ordinary course of business with Saint-Gobain India Private Limited, a "Related Party" as defined under Section 2(76) of the Companies Act, 2013, for purchase of raw glass, sale of scrap, purchase of consumables and sale of material, sale and / or purchase of assets, services or other obligations for an aggregate amount not exceeding ₹10,000 Lacs.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable, in order to give effect to this resolution.

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the members of the Company be and is hereby accorded to the Board of Directors to sell, transfer or dispose off capital assets including machinery and equipment of the Company to Saint-Gobain India Private Limited, a "Related Party" as defined under Section 2(76) of the Companies Act, 2013 on arm's length basis, for an estimated consideration not less than ₹ 430.33 Lacs plus all applicable taxes.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable, in order to give effect to this resolution.

By Order of the Board of Directors

**Rukmini Subramanian**  
Company Secretary

Mumbai, 18<sup>th</sup> May 2016

**Registered Office:**

T-94, M.I.D.C.

Bhosari Industrial Area, Pune – 411 026,  
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Tel No.: +91 20 6631 1600

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Email: Investors-SEK.L05Gen@saint-gobain.com

Website: www.sekuritindia.com

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**NOTES :**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), relating to the special businesses to be transacted at the Annual General Meeting ("AGM"), listed in Item Nos. 4 to 7 of the Notice and the relevant details, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards by The Institute of Company Secretaries of India, of person seeking re-appointment as Directors under Item No. 2 and 5 of the Notice, is annexed hereto.
2. **A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than forty-eight (48) hours before the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/authority, as applicable.**

**Members are requested to note that a person can act as proxy on behalf of not exceeding fifty (50) Members and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent (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.**

3. Corporate Members intending to send their authorised representatives to attend the AGM pursuant to Section 113 of the Act are requested to send to the Company, a certified copy of the relevant board resolution together with their respective specimen signature of those representative(s) authorised under the said resolution to attend and vote on their behalf at the AGM.
4. The Register of Members and Share Transfer Books of the Company will be closed from Friday, 22<sup>nd</sup> July 2016 to Saturday, 30<sup>th</sup> July 2016 (both days inclusive).
5. The Notice of AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Depository Participant(s), unless the Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
6. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2015, as amended and Regulation 44 of the Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means through e-Voting services



provided by Central Depository Services (India) Limited. The Members whose names appear in the Register of Members / list of Beneficial Owners as on Saturday, 23<sup>rd</sup> July 2016, being cut off date, are entitled to vote on the resolutions set forth in the Notice. Members may cast their votes on electronic voting system from any place other than the venue of AGM ("remote e-voting"). The remote e-voting period will commence on Tuesday, 26<sup>th</sup> July 2016 at 9:00 a.m. and will end on Friday, 29<sup>th</sup> July 2016 at 5:00 p.m. In addition, facility of voting through ballot paper shall also be made available at the AGM and Members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the AGM. The Company has appointed Mr. V. N. Deodhar, Practicing Company Secretary, to act as Scrutiniser, to scrutinize the remote e-voting process and votes cast through Ballot Paper at the AGM in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

#### Remote e-voting process

I The Company has entered into an arrangement with Central Depository Services (India) Limited ("CDSL") for facilitating remote e-voting facility for the AGM. The instructions for remote e-voting are as under:

- a. The shareholders should log on to the e-voting website, [www.evotingindia.com](http://www.evotingindia.com).
- b. Click on Shareholders.
- c. Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID.
  - For NSDL: 8 character DP ID followed by 8 digits client ID.
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login.

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.

If you are a first time user follow the steps given below:

For Members holding shares in demat form and physical form:

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).  Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number mention in the 'Password' field in the electronic voting particulars.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.  Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (c).

- d. After entering these details appropriately, click on "SUBMIT" tab.
- e. 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.
- f. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- g. Click on the EVSN for Saint-Gobain Sekurit India Limited on which you choose to vote.
- h. 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.
- i. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- j. 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.
- k. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- l. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- m. 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.
- n. 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 Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed 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 should be mailed 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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutiniser to verify the same.
- II. 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).
- III. The voting rights shall be in proportion to their shares of paid up equity share capital of the Company as on the cut-off date, Saturday, 23<sup>rd</sup> July 2016.
- IV. Members who acquire shares after the dispatch of the Annual Report and are Member as on the cut-off date, Saturday, 23<sup>rd</sup> July 2016, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
- V. If you forgot your password, you can reset password by using “Forgot user details/password” option available on [www.evotingindia.com](http://www.evotingindia.com).
- VI. The results of remote e-voting and voting through Ballot Paper will be declared to the Stock Exchanges after the AGM within the prescribed time limit. The results along with the Scrutinizer’s Report, shall be placed on the website of the Company.
- VII. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the AGM.
- VIII. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, will be available for inspection by Members at the AGM.
- IX. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Services (“NECS”), Electronic Clearing Service (“ECS”), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc., to their Depository Participant(s) (“DP”). Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and its Registrars and Transfer Agents, Link Intime India Private Limited (“Intime”) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Intime.
- X. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (“PAN”) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to DP with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to Intime.
- XI. Members/Proxies should bring the duly filled Attendance Slip to the AGM and hand it over at the Registration Counter at the venue.
- XII. To support the ‘Green Initiative’, the Members who have not registered their e-mail addresses are requested to register the same with Intime/DPs.
- XIII. Members desirous of any information relating to the financial statements and/or operations of the Company are requested to address their queries to the Company Secretary at the Registered Office of the Company, at least ten days in advance of the AGM, so that the information, to the extent practicable, can be made available at the AGM.



## ANNEXURE TO THE NOTICE

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Name of the Director	Anupama Vaidya	A. Dinakar
Director Identification Number	02713517	00193129
Date of Birth	30.10.1971	30.04.1962
Age	44 years	54 years
Date of appointment	30.01.2015	25.10.2011
Qualification	Bachelor's Degree in Computer Science and Masters of Business Administration with specialisation in Human Resource	Mechanical Engineer from the University of Mysore
Expertise in specific functional areas	She has around 22 years of experience in different areas of human resource management and general management across industries.	He has experience of above 30 years in various challenging positions in sales, product management, marketing and operations
Number of Meetings of Board attended during the year	4 out of 5 board meetings held	4 out of 5 board meetings held
Directorship held in other companies (excluding foreign companies)	Saint-Gobain India Foundation	IT Trailblazers Consulting Private Limited
Memberships / Chairmanships of committees of other Companies (includes Audit Committee and Stakeholders Relationship Committee)	Nil	Nil
Number of shares held in the Company	Nil	Nil
Remuneration drawn	Nil	Nil

Ms. Anupama Vaidya, Director, does not have any relationship with any other Director or Key Managerial Personnel of the company in terms of Act.

### STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("ACT")

The following Statement sets out the material facts relating to the Special Business mentioned in the accompanying Notice:

#### Item No. 4

The Board, on the recommendations of the Audit Committee, approved the appointment of Mr. G. Thangaraj, Cost Accountant (Registration No. M5997) as "Cost Auditor" of the Company, for remuneration of ₹ 1,40,000 (Rupees one lakh forty thousand) plus service tax and out of pocket expenses at actuals, to conduct the audit of the cost records for the financial year ended 31<sup>st</sup> March 2017, maintained by the Company for the products covered as per the Companies (Cost Records and Audit) Amendment Rules, 2014, dated 31<sup>st</sup> December 2014 issued by the Ministry of Corporate Affairs.

In terms of the provisions of Section 148(3) of the Act read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought to ratify the remuneration payable to the Cost Auditors.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested in this resolution.

The Board commends the Ordinary Resolution set out at Item No. 4 for approval by the Members.

#### Item No. 5

Mr. A. Dinakar had been appointed as Managing Director for a period of five years from 25<sup>th</sup> October 2011 to 24<sup>th</sup> October 2016.

The Board on recommendation of the Nomination and Remuneration Committee, reappointed Mr. A. Dinakar as the Managing Director of the Company for a further period of five years from 25<sup>th</sup> October 2016 on the terms and conditions as specified below, subject to the approval of the Members.

Brief profile of Mr. A. Dinakar:

Mr. Dinakar is a Mechanical Engineer from the University of Mysore and has experience of above 30 years in various challenging positions in sales, product management, marketing and operations.

The main terms and conditions of appointment of Mr. A. Dinakar (hereinafter referred to as “Managing Director”) are given below:

**I. Tenure of appointment:**

The appointment of the Managing Director is for a period of five years with effect from 25<sup>th</sup> October 2016.

**II. Nature of duties:**

The Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the supervision, control and directions of the Board with and in the best interests of the Company, including performing duties as assigned to the Managing Director from time to time.

**III. Remuneration**

The Managing Director does not draw remuneration from the Company.

**IV. Other terms of appointment:**

- i. The Managing Director shall not become interested or otherwise concerned, directly or through his spouse and /or children, in any selling agency of the Company.
- ii. The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deems fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.
- iii. The appointment may be terminated by either party by giving to the other party six months' notice of such termination or paying six months' remuneration in lieu thereof.
- iv. All personnel policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the Managing Director, unless specifically provided otherwise.
- v. The terms and conditions of appointment of the Managing Director also include clause pertaining to adherence with the Principles of Conduct and Action, Code of Conduct, non-solicitation and maintenance of confidentiality.
- vi. No sitting fees shall be paid to the Managing Director for attending the meetings of the Board of Directors or Committees thereof.
- vii. The Managing Director shall not be liable to retire by rotation.

Mr. A. Dinakar does not have any relationship with any Director or Key Managerial Personnel of the Company in terms of the Act.

None of the Directors or Key Managerial Personnel or their relatives other than Mr. A. Dinakar, Managing Director, are concerned or interested in this resolution.

The Board commends the Ordinary Resolution set out at Item No. 5 for approval by the Members.

**Item No. 6**

The Company in its ordinary course of business purchases raw glass as its principal raw material for finished product of safety glass from Saint-Gobain India Private limited (“SGIPL”). SGIPL is a “Related Party” within the meaning of Section 2(76) of the Companies Act, 2013. Transactions for purchase, sale, transfer or receipt of products, goods, consumables, materials, assets services, other obligations from SGIPL are deemed to be “material” in nature as per the explanation to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

The Audit Committee and Board of Directors at thier meetings held on 18<sup>th</sup> May 2016, have approved material related party transaction with SGIPL for an aggregate amount upto ₹ 10,000 Lacs during the period from 1<sup>st</sup> August 2016 to 31<sup>st</sup> July 2017.

In terms of Regulation 23(4) of the Listing Regulations, all material Related Party Transactions require approval of the shareholders and the related parties shall abstain from voting on such resolutions.

The particulars of the contracts/arrangements/transactions are as under:

Particulars	Information
Name of Related Party	Saint-Gobain India Private Limited ("SGIPL").
Name of Director(s) or Key Managerial Personnel who is related	Mr. Anand Mahajan who is a Director in the Company is also Managing Director of SGIPL.
Material terms of the contract/arrangements/transactions	Sale / Purchase of assets, consumables, spares, raw material, goods, services and other obligations.
Monetary Value	Not exceeding ₹ 10,000 Lacs.
Are the transaction in the ordinary course of business	Yes.
Are the transaction on an arm's length basis	Yes.
Whether transaction would meet the arm's length standard in the opinion of the Company's Transfer Pricing consultants	Yes.
Whether the transaction has been approved by Audit Committee and the Board of Directors	Yes.
Any other information relevant or important for the Members to make a decision on the proposed transactions	None.

The annual value of the transactions proposed is estimated on the basis of the Company's current transactions and future business projections.

The Board is of the opinion that the transactions of the purchase / sale of raw material, consumables, assets, goods, services and other obligations are in the best interests of the Company.

Mr. Anand Mahajan, Director, is interested in this resolution as the Managing Director of SGIPL. None of the other Directors or Key Managerial Personnel or their relatives, are concerned or interested in this resolution.

The Board commends the Ordinary Resolution set out in Item No. 6 of the Notice for the approval by the Members.

#### Item No. 7

The Company has closed its plant at Bhosari from 30<sup>th</sup> November 2015. The Company has identified some machinery and equipment having book value of ₹ 296.16 Lacs which the Company in the current economic situation will not be economically viable to use.

The Company has upgraded the "Autoclave" equipment at its Chakan plant and replaced it with a new equipment. The existing equipment having book value of ₹134.17 Lacs is no longer used.

Saint-Gobain India Private Limited is a "Related Party" within the meaning of Section 2(76) of the Companies Act, 2013 and this transaction is deemed to be "not in ordinary course of business" as defined in Section 188 of the Act.

The particulars of the contracts/arrangements/transactions are as under:

Particulars	Information
Name of Related Party	Saint-Gobain India Private Limited ("SGIPL").
Name of Director(s) or Key Managerial Personnel who is related	Mr. Anand Mahajan who is a director in the Company is also Managing Director of SGIPL.
Material terms of the contract/arrangements/transactions	Sale of capital asset.
Monetary Value	Not less than ₹ 430.33 Lacs towards sale of capital asset.
Are the transaction in the ordinary course of business	No.
Are the transaction on an arm's length basis	Yes.
Whether transaction would meet the arm's length standard in the opinion of the Company's Transfer Pricing consultants	Yes.
Whether the transaction has been approved by Audit Committee and the Board of Directors	Yes.
Any other information relevant or important for the Members to make a decision on the proposed transactions	None.