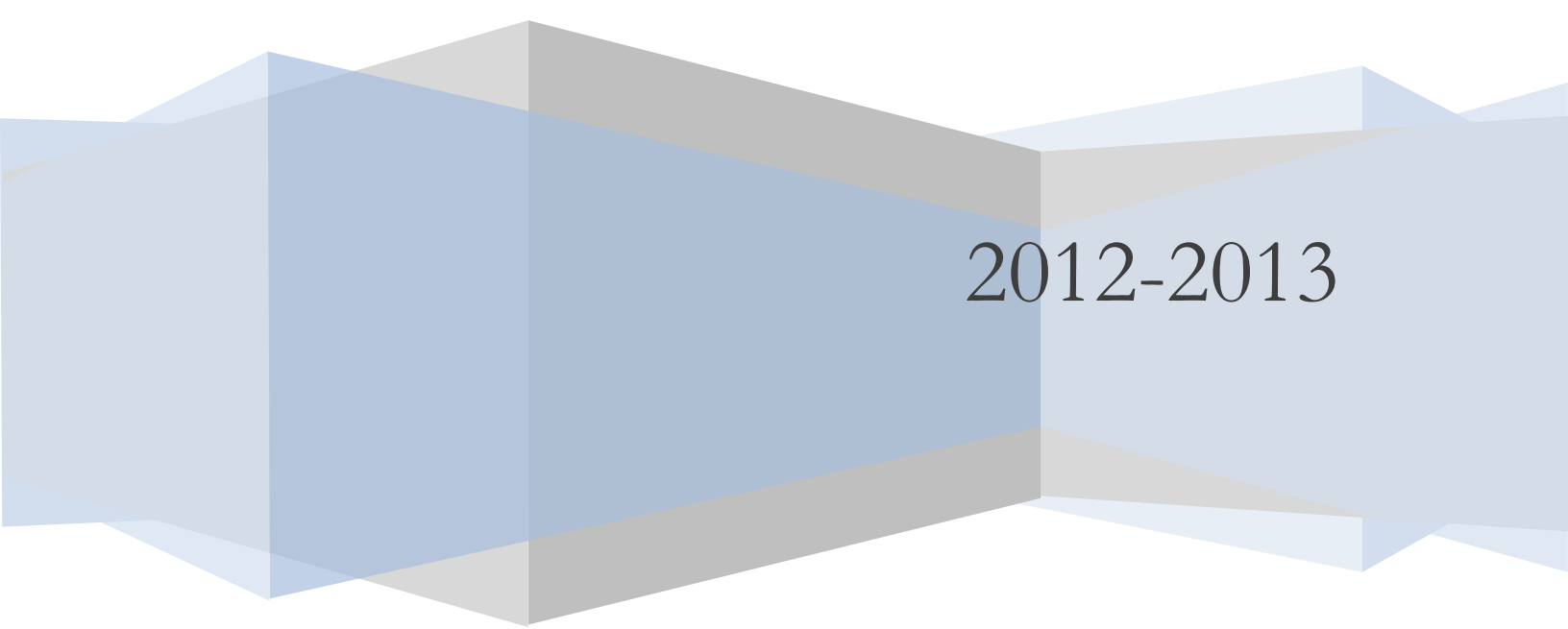


Hindusthan Safety Glass Industries Ltd.

Annual Report

2012-2013



Corporate Information

BOARD OF DIRECTORS

Pankaj Bubna	Chairman
Shyama Charan Kumar	Director
VikramAgrawal	Director

COMPLIANCE OFFICER

Ms. Shivani Rathi

AUDITORS

M/s. Surana Singh Rathi & Co.
Chartered Accountants
15/A, Laxmi Narayan Mukherjee Road
Kolkata- 700 006

BANKERS

HDFC Bank Limited

REGISTERED OFFICE

31/1 Chatawala ,
3rd Floor, Room No - 309
Kolkata, West Bengal-700 013

REGISTRAR & SHARE TRANSFER AGENT

Maheshwari Datamatics Pvt Ltd,
6, Mangoe Lane, 2nd Floor
Kolkata - 700 001
Ph. No.033 22435029 / 22482248
Fax: 033 22484787
Email-id:info@mdpl.in
Website :www.mdpl.in

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Notice

Notice is hereby given that the Annual General Meeting of the members of **HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED** will be held on Saturday, 30th September, 2013 at 11.00 A.M. at 31/1, Chatawala, 3rd Floor, Room No. 309, Kolkata, West Bengal-700 013, to transact following business as:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and the Profit & Loss Account with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Shyama Charan Kumar, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**

“RESOLVED THAT M/s. Surana Singh Rathi & Co., Chartered Accountants, be and are hereby appointed as 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.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to fix the remuneration payable and reimbursement of out-of-pocket expenses, if any, to the said Auditors.”

By Order of the Board of Directors
For **Hindusthan Safety Glass Industries Ltd**
Sd/-
Pankaj Bubna
Chairman

Place : Kolkata
Date : 04th September, 2013

Registered Office:
31/1 Chatawala ,
3rd Floor, Room No - 309
Kolkata, West Bengal-700 013

Notes:

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company.
2. The Register of Members and Share Transfer Books will remain closed from 26th September, 2013 to 30th September, 2013 (both days inclusive) for the purpose of Annual General Meeting.
3. The Instrument of proxy, in order to be effective, must be completed, stamped, signed and deposited at the Company's Registered Office not less than forty-eight hours before the commencement of the ensuing Annual General Meeting (AGM).
4. Corporate Members are requested to send to the Company's Registered office, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
5. Members/Proxies are requested to bring their attendance slip sent herewith, duly filled in, for attending the meeting.
6. Additional information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the persons seeking re-appointment as Director under item no. 2.
7. Any member desirous of getting any information on the accounts of the company is required to forward his/her queries atleast 7 days prior to the meeting so that the required information can be made available at the meeting.

8. IMPORTANT ANNOUNCEMENT TO MEMBERS

Pursuant to Circular No. 17/2011 dated 21st April, 2011 and Circular No. 18/2011 dated 29th April, 2011, Ministry of Corporate Affairs (MCA) has launched "Green Initiative in Corporate Governance" whereby the Companies are allowed to send notices, documents and other communication to the shareholders in electronic mode.

In view of the above circulars issued by MCA, your company encourages its shareholders to support Green Initiative' by registering their email address with their respective depositories/Company's Registrar and Transfer Agent and intimate changes in the email address from time to time.

Even after registering the email address, members are entitled to receive such communication in physical form, upon receipt of request for the same, by post/courier free of cost. You are thus advised to update your email id's with respective DP's so as to enable the company to send documents viz., notice, Financial Statements, Directors' Report, Auditors' Report etc. to the email address.

The Annual Report of 2013 (including notice of Annual General Meeting) will also be available on the company's website www.hindusthansafetyglass.com for download by the members.

The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours upto the date of Annual General Meeting.

Details of the Directors seeking re-appointment at the forthcoming Annual General Meeting (In pursuance of Clause 49 of the Listing Agreement)	
Name of the Director	Mr. Shyama Charan Kumar
Date of Birth	10.10.1971
Date of Appointment	20.07.2011
Qualification	B. Com
Expertise	Wide experience Financial matters.
Directorship held in other Public Companies as on March 31, 2013	Nil
Chairmanship/ Membership of the Committee of the Board of Directors of the Company as on March 31, 2013	Chairman of the Share Cum Investors Grievance Committee & Member of Audit Committee.
Chairmanship/Membership of the Committee of Directors of other Public Companies as on 31 st March, 2013	None
Number of shares held	None

Director's Report & Management Discussion

To
The Members,

Your Directors have pleasure in presenting the 30th Annual Report of your Company together with the Audited Statements of Accounts for the year ended March 31, 2013.

FINANCIAL AND PERFORMANCE REVIEW

(Amount in Rs.)

PARTICULARS	<u>2012-13</u>	<u>2011-12</u>
Direct Income	2710000	--
Other Income	--	265018
Total Income	2710000	265018
Less: Total Expenses	304823	262726
Profit before Depreciation, Interest & Tax	2405177	2292
Less: Interest	--	--
Depreciation	--	--
Profit before Tax	2405177	2292
Less: Provision for Current Tax	743200	709
Profit after Tax	1661977	1583
Less: Income Tax for earlier years	--	490
Add: Profit brought forward from Previous year	(1556977)	(1556977)
Profit available for appropriation	105000	(1556977)
Proposed Dividend on Equity Shares	--	--
Corporate Tax on Dividend	--	--
Balance carried to Balance Sheet	105000	(1556977)

DIVIDEND

In view of nominal profits during the year & for better prospective & expansion, your Directors do not propose any Dividend for the year under review.

INDUSTRY STRUCTURE, DEVELOPMENTS, OPPORTUNITIES, THREATS, RISKS AND CONCERNS AND FUTURE OUTLOOK

We are optimistic and have confidence that we will be able to strengthen [our position](#) in future -and will able to compete in the market. At this juncture, we need the support of all of our [stakeholders](#) as “Self Believe and Standing Together” can do wonders and make the future of the company bright

DIRECTORS

In accordance with the requirements of the Companies Act, 1956 and as per the provisions of Articles of Association of the Company, Mr. Shyama Charan Kumar is liable to retire after conclusion of forthcoming Annual General Meeting and is eligible, offers himself for re-appointments in the forthcoming Annual General Meeting.

STATUTORY DISCLOSURE

None of the Directors of the Company are disqualified as per the provisions of Section 274(1)(g) of the Companies Act, 1956. All the Directors have made the necessary disclosures as required under various provisions of the Companies Act, 1956 and Clause 49 of the Listing Agreement.

PARTICULARS OF EMPLOYEES:

The Company had no employee during the year under review, who was in receipt of remuneration in excess of the limit specified under section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Amendment Rules, 2011.

AUDITORS

The Auditors M/s Surana Singh Rath & Co., Chartered Accountants, Kolkata, statutory Auditors of the Company retiring at the forthcoming Annual General Meeting of the Company being eligible offer themselves for re-appointment as the statutory Auditors till next Annual General Meeting of the Company.

The notes referred to in the Auditor's Report are self explanatory and as such they do not call for any further explanation as required under section 217(3) of the Companies Act, 1956.

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposits from the public within the meaning of section 58A of the Companies Act 1956 and the rules there under.

PARTICULARS UNDER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956

The necessary information regarding conservation of energy, Technology Absorption, Adoption and innovation, the information required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988, is not applicable to the Company.

The Company has not earned or used foreign exchange earnings/outgoings during the year under review.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2000 the Directors confirm that:

1. In the preparation of the annuals accounts, for the year ended 31st March 2013, all the applicable accounting standards prescribed by the Institute of Chartered Accountants of India have been followed;
2. The Directors had adopted such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

4. The Directors had prepared the annual accounts on a going concern basis.

REPORT ON CORPORATE GOVERNANCE

Your Company continues to be committed to good Corporate Governance aligned with the good practices. Your Company is in compliance with the standards set out by clause 49 of the Listing Agreement with the Stock Exchanges. A detailed report on Corporate Governance compliance duly certified by the Company's Statutory Auditors forms part of this report as **Annexure 'A'**.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility (CSR) is commitment of the Company to improve the quality and living standard of the employees and their families and also to the community and society at large. The Company believes in undertaking business in such a way that it leads to overall development of all stake holders and Society.

CAUTIONARY STATEMENT

Statements in this Directors' Report & Management Discussion and Analysis Report describing the Company's activities, projections about the future, estimates, assumptions with regard to global economic conditions and Government policies, etc. have been made in good faith and may be "forward looking statements" within the meaning of applicable securities laws and regulations. Many unforeseen factors may come into play and affect the actual results which might differ from those either expressed or implied. Market data was based on information gathered from various published and unpublished sources and their reliability and completeness cannot be assured.

APPRECIATION

The Board of Directors wishes to convey their appreciation to all the Company's managing body for their performance and continued support. The Directors would also like to thank all the Shareholders, Consultants, Customers, Vendors, Bankers, Service Providers, and Governmental and Statutory Authorities for their continued support.

By Order of the Board of Directors
For **Hindusthan Safety Glass Industries Ltd**

Sd/-

Pankaj Bubna
Chairman

Place : Kolkata
Date : 27th August, 2013

Registered Office:
31/1 Chatawala ,
3rd Floor, Room No - 309
Kolkata, West Bengal-700 013