

BOROSIL®**Borosil Glass Works Limited**

CIN : L99999MH1962PLC012538

Registered & Corporate Office :1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051, India.

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March 25, 2019

The DCS- CRD BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Mumbai- 400 001	National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Dear Sir /Madam,

Scrip Code: 502219

Symbol: BOROSIL

Series: EQ

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed a copy of Minutes of proceeding relating to declaration of the Results of the Postal Ballot of the Company, declared on March 25, 2019.

Kindly take the same on your records.

Yours faithfully,

For Borosil Glass Works Limited



Gita Yadav

Company Secretary & Compliance Officer

ACS No. 23280

Encl.: as above

Minutes of the proceeding relating to declaration of results of the Postal Ballot on Monday, March 25, 2019 at 3:00 p.m. at the Registered Office of the Company at 1101 Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.

PRESENT:

Mr. P.K. Kheruka : Director
Mr. Shreevar Kheruka : Director

IN ATTENDANCE:

Ms. Gita Yadav : Company Secretary & Compliance Officer
Mr. Manoj Dere : General Manager - Secretarial

1. Mr. P.K. Kheruka was elected Chairman of the Meeting.

2. Leave of Absence

Leave of Absence was granted to Mr. B. L. Kheruka who had informed his inability to attend the meeting and requested leave of absence.

3. The Chairman declared that the required quorum was present.

The Chairman informed that the Board of Directors of the Company at its meeting held on February 07, 2019 decided to seek approval of the shareholders in respect of the Special Resolution(s) set out in the Postal Ballot Notice dated February 07, 2019.

He further informed that pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014(as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Postal Ballot Notice dated February 07, 2019 was sent to the Members of the Company for passing the Special Resolution(s) by Postal Ballot. The dispatch of Postal Ballot notice and form were completed by electronic mode (e-mail) and in physical mode along with postage prepaid business reply envelope on February 21, 2019. Newspaper advertisement informing the date of completion of dispatch of Postal Ballot Notice along with the Explanatory Statement and Postal Ballot Form was published, both in English and Marathi on February 22, 2019.

The Chairman further informed that the Board of Directors at its meeting held on February 07, 2019 had appointed Shri Virendra Bhatt, Practicing Company Secretary (C.P. No. 124), as Scrutinizer to receive and scrutinize the completed ballot forms received from the Members and for conducting the Postal Ballot process (including e-voting) in a fair and transparent

manner. The Postal Ballot Forms and the self-addressed prepaid envelopes were also sent for use of Members.

The Postal Ballot Forms and self-addressed prepaid envelopes were also sent for Members voting. The shareholders were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the scrutinizer on or before March 24, 2019. Further, the Company has extended the e-voting facility to all the members to enable them to cast their vote electronically. The e-voting facility was made available through the Central Depository Services (India) Limited which was open for voting from Saturday, February 23, 2019 to Sunday, March 24, 2019.

He further informed that after due scrutiny of all the postal ballot forms received by Shri Virendra Bhatt up to the close of hours of March 24, 2019 (being last date fixed for return of the Postal Ballot forms duly filled in by the Members) and the e-Voting, Shri Virendra Bhatt submitted his report. Accordingly, the results are as under:

Particulars	Remote E-voting	Postal Ballot Form	Total Voting
Number of Members who cast their votes	108	40	148
Total number of shares held by them	69626424	32654	6965078
Valid Votes	As per details provided in the Resolution(s) mentioned hereunder.		
Invalid Votes	As per details provided in the Resolution(s) mentioned hereunder.		

- 1. Special Resolution: Re-appointment of Mr. Naveen Kumar Kshatriya (DIN 00046813), as an Independent Director of the Company, not liable to retire by rotation, for second term of 4 (four) consecutive years with effect from April 01, 2019.**

Mode of Voting	Total Votes	Invalid/ Not Voted	Valid Votes	Votes in favour of the resolution		Votes against the resolution	
	No.	No.	No.	No.	%	No.	%
E-voting	69626424	0	69626424	69624796	99.95367	1628	1.8805
Postal Ballot	32654	220	32434	32266	99.4820	168	0.5180
Total	69659078	220	69658858	69657062	99.9974	1796	0.0026

- 2. Special Resolution: Re-appointment of Mrs. Anupa Sahney (DIN 00341721), as an Independent Director of the Company, not liable to retire by rotation, for second term of 5 (five) consecutive years with effect from April 01, 2019.**

Mode of Voting	Total Votes	Invalid /Not Voted	Valid Votes	Votes in favour of the resolution		Votes against the resolution	
	No.	No.	No.	No.	%	No.	%
E-voting	69626424	8	69626416	69624588	99.9542	1828	2.1117
Postal Ballot	32654	620	32034	31866	99.4756	168	0.5244
Total	69659078	628	69658450	69656454	99.9971	1996	0.0029

- 3. Special Resolution: Appoint of Mr. Kewal Kundanlal Handa (DIN 00056826), as a Regular Director in Independent Director category, not liable to retire by rotation, for first term of 5 (five) consecutive years with effect from August 30, 2018.**

Mode of Voting	Total Votes	Invalid/N ot Voted	Valid Votes	Votes in favour of the resolution		Votes against the resolution	
	No.	No.	No.	No.	%	No.	%
E-voting	69626424	8	69626416	69625092	99.9540	1324	1.5295
Postal Ballot	32654	614	32040	32032	99.9750	8	0.0250
Total	69659078	622	69658456	69657124	99.9981	1332	0.0019

- 4. Special Resolution: Approval for continuation of payment of remuneration to Executive Directors who are Promoters in excess of threshold limits as per SEBI (LODR) (Amendment) Regulations, 2018.**

Mode of Voting	Total Votes	Invalid/ Not Voted	Valid Votes	Votes in favour of the resolution		Votes against the resolution	
	No.	No.	No.	No.	%	No.	%
E-voting	69626424	67313728	2312696	2291367	99.1370	21329	63.8229
Postal Ballot	32654	618	32036	19946	62.2612	12090	37.738
Total	69659078	67314346	2344732	2311313	98.5747	33419	1.4253

The Chairman after receiving the scrutinizer's Report announced that the Special Resolution(s) no. 1 to 4 contained in the Postal Ballot Notice dated February 07, 2019, were duly passed by the requisite majority. The Chairman then directed that the resolution be recorded in the minute book recording the proceedings of general meetings of the members.

The resolution(s) duly approved by the members are as under:

- 1. Re-appointment of Mr. Naveen Kumar Kshatriya (DIN 00046813), as an Independent Director of the Company, not liable to retire by rotation, for second term of 4 (four) consecutive years with effect from April 01, 2019.**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), **Mr. Naveen Kumar Kshatriya (DIN 00046813)**, who was appointed as an Independent Director and who holds office of an Independent Director up to March 31, 2019 and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 4 (four) consecutive years from April 1, 2019 till March 31, 2023 on the Board of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company or Ms. Gita Yadav, Company Secretary and Compliance Officer, be and are hereby severally authorised to file E-Form with the Registrar of Companies, Mumbai, Maharashtra and for intimating the same to any other authority."

- 2. Re-appointment of Mrs. Anupa Sahney (DIN 00341721), as an Independent Director of the Company, not liable to retire by rotation, for second term of 5 (five) consecutive years with effect from April 01, 2019.**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being

in force), any other applicable law(s), regulation(s), guideline(s), **Mrs. Anupa Sahney (DIN 00341721)**, who was appointed as an Independent Director and who holds office of an Independent Director up to March 31, 2019 and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from April 1, 2019 till March 31, 2024 on the Board of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company or Ms. Gita Yadav, Company Secretary and Compliance Officer, be and are hereby severally authorised to file E-Form with the Registrar of Companies, Mumbai, Maharashtra and for intimating the same to any other authority."

- 3. Appointment of Mr. Kewal Kundanlal Handa (DIN 00056826), as a Regular Director in Independent Director category, not liable to retire by rotation, for first term of 5 (five) consecutive years with effect from August 30, 2018.**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), **Mr. Kewal Kundanlal Handa (DIN 00056826)**, who was appointed as an Additional and Independent Director of the Company with effect from August 30, 2018 and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as a Regular Director in Independent Director category, not liable to retire by rotation and to hold office for a first term of 5 (five) consecutive years from August 30, 2018 to August 29, 2023 on the Board of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company or Ms. Gita Yadav, Company Secretary and Compliance Officer, be and are hereby severally authorised to file E-Form with the Registrar of Companies, Mumbai, Maharashtra and for intimating the same to any other authority."

- 4. Approval for continuation of payment of remuneration to Executive Directors who are Promoters in excess of threshold limits as per SEBI (LODR) (Amendment) Regulations, 2018.**

“RESOLVED THAT pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any and as per the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Company be and is hereby accorded to the continuation of payment of remuneration as per existing terms and conditions as approved by the shareholders to Mr. B. L. Kheruka, Executive Chairman and Mr. Shreevar Kheruka, Managing Director & CEO of the Company, at the Annual General Meeting held on July 24, 2018 and August 10, 2017 respectively and who are Executive Directors and Promoters of the Company notwithstanding:

- i) annual remuneration to each of them exceeding Rs. 5 Crores or 2.5 per cent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher; or
- ii) their aggregate annual remuneration exceeding 5 per cent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013,

till the expiry of their current term as such i.e. December 15, 2023 and August 15, 2022, respectively.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all steps as may be necessary, proper and expedient to give effect to this Resolution.”

The meeting concluded at 3:40 p.m. with vote of thanks to the Chairman.

Date of Entry :25.03.2019

**Sd/-
P.K. KHERUKA
CHAIRMAN**