HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.
Registered Office : 2, Red Cross Place, Post Box : 2722, Kolkata - 700 001, India
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CIN - L26109WB1946PLC013294

ISO 9001 : 2000 DNV REGISTERED FIRM

SEC/SE/333 October 20, 2016

1. The Dy.Manager (Listing)
   BSE Limited
   Phiroze Jeejeebhoy Towers,
   Dalal Street, Mumbai 400 023.
   (Scrip Code: 515145)

2. The Manager, Listing Department
   National Stock Exchange of India Limited
   Exchange Plaza, Bandra Kurla Complex
   Bandra (E), Mumbai 400 051
   (Scrip Code: HINDNATGLS)

3. The Secretary,
   The Calcutta Stock Exchange Ltd.,
   7, Lyons Range,
   Kolkata-700 001
   (Scrip Code: 10018003)

Dear Sirs,

Sub: Proceedings of Extra-Ordinary General Meeting (EGM)

Please find enclosed herewith a copy of proceedings of the EGM of the Company held at CII – Suresh Neotia Centre of Excellence for Leadership, DC-36, Sector-1, Salt Lake City, Kolkata 700 064, on Wednesday, the 28th September, 2016 for your information and records.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
for **Hindusthan National Glass & Industries Ltd.**

(Ajay Kumar Rai)
Company Secretary & Legal Counsel

Encl: As above.

Minutes of the Extra-Ordinary General Meeting of the Members of Hindusthan National Glass & Industries Ltd. held at CII – Suresh Neotia Centre of Excellence for Leadership, DC-36, Sector-1, Salt Lake City, Kolkata 700 064, on Wednesday, the 28th September, 2016 at 11.30 a.m. and concluded at 12.30 p.m.

Present:	
Members	172 Members in person, including Authorized Representatives holding 64703221 equity shares.
	8 Members through proxies deposited with the Company holding 11062785 equity shares.
Directors Present	Mr. Sanjay Somany, Vice Chairman & Managing Director
	Mr. Ratna Kumar Daga (Chairman of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee)
	Mrs. Rita Bhimani

Scrutinizer:	Mrs. Kumkum Rathi, c/o M. Rathi & Co., Company Secretaries
Company Secretary & Legal Counsel	Mr. Ajay Kumar Rai

1. **Chairman**

Due to illness, Mr. Chandra Kumar Somany, Chairman of the Company, could not attend the meeting and therefore, in accordance with the Articles of Association of the Company, Mr. Sanjay Somany, Vice Chairman & Managing Director, was appointed as Chairman of the meeting.

Mr. Sanjay Somany took the chair.

2. **Quorum**

In accordance with Section 103 of the Companies Act, 2013, the requisite Quorum was present, the Chairman declared the meeting open. Quorum was present throughout the meeting.

3. **Notice**

Notice convening the meeting was taken as read, with the consent of the members present.

4. **Statutory Records**

The Chairman informed the members present that the Register of Directors' and Key Managerial Personnel Shareholding maintained under Section 170 of the Companies Act, 2013 read with Rule 17 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and other statutory register/ records were available at the meeting venue and the same would remain open and accessible during the continuance of the meeting to any person having the right to attend the Meeting.

5. **Chairman's Speech**

Before taking up formal Agenda of the meeting for consideration, the Chairman informed the members that as per the Audited Accounts of the Company for the financial year ended March 31, 2016, which have been adopted by the members at the Annual General Meeting held earlier during the day, the accumulated losses of your Company as at March

CHAIRMAN'S INITILS



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For Hindusthan National Glass & Industries Limited
Company Secretary & Legal Counsel

MINUTE BOOK

31, 2016 amounting to Rs. 646.75 crores have resulted in erosion of more than 50% of its peak net worth during the four financial years immediately preceding the financial year ended on March 31, 2016. Therefore, the Company would be defined as 'Potential Sick Company' under the Act. The Board has reviewed the causes of erosion of net worth and among others which adversely affected the performance of the Company were

1. Over supply in Market and consequent decrease in Capacity utilization
2. Sluggish growth in demand

The Board of Directors in their meeting held on 27th May, 2016, had approved the Report of the Board of Directors to the Shareholders of the Company under Section 23(1)(B) of the Sick Industrial Companies (Special Provisions) Act, 1985. The Copy of which has already been circulated to all the Members of the Company along with notice of EGM.

He informed the members that pursuant to the provisions of the Companies Act, 2013 and the Listing Agreements with the Stock Exchanges, the Companies have provided the facility of remote e-voting on all the resolutions as set out in the notice of the EGM. Remote e-voting commenced on 25th September, 2016 (9.00 a.m) and ended on 27th September, 2016 (5.00 p.m).

He further informed the members that with a view to provide an opportunity to the shareholders who could not avail the remote e-voting facility to vote, facilities have been provided and necessary ballot paper has been distributed to the shareholders. He requested to the members that those members who have not cast their vote electronically may cast their vote in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

He further informed that Mrs. Kumkum Rathi (Membership no. FCS-6016), C/o. M. Rathi & Co, Company Secretaries, has been appointed as scrutinizer by the Board of Directors to scrutinize the remote e-voting process and voting through ballot in fair and transparent manner.

The Chairman, thereafter read the following Resolution in respect of the item on the Agenda of the Meeting.

SPECIAL BUSINESS

Mr. Krishnendu Das proposed and Mr. Feroze Tandon seconded the following Resolution as an Ordinary Resolution: -

"RESOLVED THAT the Report of the Board of Directors of the Company to the Shareholders on erosion of more than fifty percent of the Company's peak net worth during the immediately preceding four financial years by its accumulated losses as on March 31, 2016 and the causes for such erosion, as required under Section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985, ("SICA") be and is hereby considered and approved."

"RESOLVED FURTHER THAT in accordance with the requirement of Section 23 of the SICA, the Company do report to the Board of Industrial and Financial Reconstruction ("BIFR") of the fact that the accumulated losses of the Company as on March 31, 2016 have resulted in erosion of more than fifty percent of its peak net worth during the immediately preceding four financial years."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to report the aforesaid erosion to the BIFR and to do all such acts, deeds, matters and things as it may deem necessary, desirable or expedient in relation thereto."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Officer(s) of the Company."

Shreema

CHAIRMAN'S INITILS

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For Hindusthan National Glass & Industries Limited
Company Secretary & Legal Counsel

6. The Chairman, thereafter announced commencement of voting through ballot paper on the resolution set forth in the notice convening the EGM. The Scrutinizer was provided with the Register of Members, specimen signatures of the members, Attendance Register, Proxy Register and all other documents received by the Company pursuant to Sections 105 and 113 of the Companies Act, 2013. Empty ballot box was shown to the members and were then locked and sealed by the Scrutinizer before the Commencement of the voting by the ballot paper. Mrs. Kumkum Rathi and Mrs. Lalita Devi Saraf (shareholder) was appointed as Scrutinizer to scrutinize the voting from ballot papers in a fair and transparent manner.

   The meeting concluded at 12:30 p.m. when the last ballot was cast with a vote of thanks to the chair.

7. The Consolidated Scrutinizers Report dated 28th September, 2016, inter-alia, containing the combined results of remote e-voting and voting through ballot paper at the EGM venue was presented to the Chairman.

   On the basis of the Scrutinizers Report for remote e-voting and voting through ballot paper the Chairman declared the result, which are as under:

Erosion of net worth of the Company as per Section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985 – Ordinary Resolution

Particulars	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against votes polled	Invalid votes
e-Voting	75915945	1	100.00	0	0
Ballot	262	8	100.00	0	43
Total	75916207	9	100.00	0	43

The Chairman declared that the resolution was passed by requisite majority.

CHAIRMAN

Dated: 04.10.2016

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For Hindusthan National Glass & Industries Limited

Company Secretary & Legal Counsel

CHAIRMAN'S INITILS