



## HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.

Registered Office : 2, Red Cross Place, Post Box : 2722, Kolkata - 700 001, India

Tel. : 2254 3100, Fax : (91) (33) 2254 3130

E-mail : hngkol@hngil.com, Website : www.hngil.com

CIN - L26109WB1946PLC013294



SEC/SE/086

25<sup>th</sup> February, 2019

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,

### Notice of the Extra Ordinary General Meeting

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed a copy of the Notice dated 20<sup>th</sup> February, 2019 convening the Extra Ordinary General Meeting of the Company on Wednesday, 20<sup>th</sup> March, 2019 at 10.30 a.m. at CII-Suresh Neotia Centre of Excellence for Leadership, DC-36, Sector - I, Salt Lake City, Kolkata - 700 064. The Book Closure date for such meeting is between Thursday, 14<sup>th</sup> March, 2019 to Wednesday, 20<sup>th</sup> March, 2019 (both days inclusive). For other details, including e-voting, kindly refer the attached EGM Notice.

Thanking you,

Yours faithfully,

For **Hindusthan National Glass & Industries Limited**

(Lalit Lohia)

**Company Secretary**

Encl: as above.





# HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.

CIN : L26109WB1946PLC013294

Registered Office : 2, Red Cross Place, Kolkata-700 001

Telephone: (033) 2254-3100, Fax : (033) 2254-3130, Email : cosec@hngil.com, Website :www.hngil.com



## NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-ordinary General Meeting of the Members of Hindusthan National Glass & Industries Limited will be held on Wednesday, the 20<sup>th</sup> March, 2019 at 10.30 a.m. at CII-Suresh Neotia Centre of Excellence for Leadership, DC-36, Sector-I, Salt Lake City, Kolkata - 700 064 to transact the following business:-

### SPECIAL BUSINESS:-

#### 1. RECLASSIFICATION OF AUTHORISED SHARE CAPITAL AND CONSEQUENT AMENDMENT TO MEMORANDUM OF ASSOCIATION

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

**"RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 read with the rules framed thereunder and other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Authorised Share Capital of the Company be and is hereby reclassified from INR 5,115,000,000 (Indian Rupees Five billion one hundred fifteen million) divided into 2,557,500,000 (Two billion five hundred fifty-seven million five hundred thousand) equity shares of INR 2 (Indian Rupees Two only) each to INR 5,015,000,000 (Indian Rupees Five billion Fifteen Million) divided into 2,507,500,000 (Two billion five hundred seven million five hundred thousand) equity shares of INR 2 (Indian Rupees Two) each and INR 100,000,000 (Indian Rupees One hundred million) divided into 50,000,000 (Fifty million) preference shares of INR 2 (Indian Rupees Two) each.

**RESOLVED FURTHER THAT** pursuant to Section 13 and other applicable provisions, if any, of the Companies Act 2013, the existing Clause V of the memorandum of association of the Company be and is hereby altered by deleting the same and substituting in its place the following as new Clause V:

V. *The Authorised Share Capital of the Company is INR 5,115,000,000 (Indian Rupees Five billion one hundred fifteen million) divided into 2,507,500,000 (Two billion five hundred seven million five hundred thousand) equity shares of INR 2 (Indian Rupees Two) each and 50,000,000 (Fifty million) preference shares of INR 2 (Indian Rupees Two) each.*

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Registrar of Companies and Stock Exchanges and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities;

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

#### 2. ISSUE OF COMPULSORILY CONVERTIBLE PREFERENCE SHARES ON PRIVATE PLACEMENT BASIS

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

**"RESOLVED THAT** pursuant to the provisions of sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and such other rules and regulations made thereunder (including any amendments, statutory modification(s) and/or reenactment thereof for the time being in force) (the "Act"), the Memorandum and Articles of Association of the Company and subject to receipt of necessary approvals, permissions, consents and sanctions of Competition Commission of India (CCI), if applicable, Securities and Exchange Board of India ("SEBI"), Stock Exchanges, Ministry of Corporate Affairs, Reserve Bank of India and Government of India and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, SEBI, including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations"), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the "SEBI (ICDR) Regulations") to the extent applicable, the Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2017, various rules, regulations, press notes, notifications, any other guidelines, regulations and clarifications issued by the Government of India and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, and subject to receipt of necessary approvals, permissions, sanctions and consents as may be required from any other relevant

governmental authorities, bank(s), institution(s) and/or body(ies) and person(s) and on terms and conditions as approved by the Board (including alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be by any regulatory authorities), consent of the members be and is hereby accorded to create, offer, issue and allot 46,990,840 (Forty-six million nine hundred ninety thousand eight hundred forty) compulsorily convertible preference shares of face value of INR 2 (Indian Rupees Two) for an amount of INR 83.77 (Indian Rupees eighty three point seven seven) each at a premium of INR 81.77 (Indian Rupees eighty one point seven seven) for an aggregate amount of INR 3,936,422,667 (Indian Rupees Three billion nine hundred and thirty six million four hundred twenty two thousand six hundred sixty seven) ("CCPS") to Lotus One Investment Pte. Ltd., a company established under the laws of Singapore and having its registered office at 7500A Beach Road, #13-320, The Plaza, Singapore – 199 591 ("Investor") by way of preferential allotment on private placement basis, which CCPS will carry a cumulative dividend of 0.01% (zero point zero one percent) per annum, convertible into equity shares having face value of INR 2 (Indian Rupees Two) each, of the Company ("Equity Shares") such that each CCPS will get converted into 1 (one) Equity Share, each at a premium of INR 81.77 (Indian Rupees eighty one point seven seven) in a single tranche, in accordance with the SEBI regulations and other applicable laws;

**RESOLVED FURTHER THAT:**

- (a) The Investor shall have the right to exercise the option to convert the CCPS into Equity Shares at any time, in a single tranche, by delivering a written notice to the Company, which shall not be later than the expiry of the period specified for such conversion in the SEBI ICDR Regulations;
- (b) The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of issue price of the Equity Shares upon conversion of the CCPS shall be 18<sup>th</sup> February, 2019 i.e. the date falling 30 days prior to the date of this meeting ("Relevant Date") and the conversion price for the CCPS has been arrived at on the basis of the said Relevant Date, as required under the SEBI ICDR Regulations;
- (c) As and when the Investor exercises the option of conversion, which shall not be later than the expiry of period of conversion specified in the SEBI ICDR Regulations, each CCPS shall be converted into 1 (one) Equity Share having face value of INR 2 (Indian Rupees Two) at a premium of INR 81.77 (Indian Rupees eighty-one point seven seven) ("CCPS Conversion Price"), determined on the Relevant Date, as per and in accordance with the SEBI ICDR Regulations;
- (d) Subject to the approval of all applicable regulatory authorities, the Company shall convert the unexercised portion, if any, of allotted CCPS into the Equity Shares of the Company on the last day of the conversion period specified in the SEBI ICDR Regulations even if the Investor does not exercise the conversion option;
- (e) The CCPS and the Equity Shares to be allotted pursuant to conversion of the CCPS shall be in dematerialised form and subject to lock-in as applicable under SEBI ICDR Regulations;
- (f) The Equity Shares allotted pursuant to conversion of the CCPS shall be listed on the stock exchanges on which the Equity Shares of the Company are listed on the date of such allotment, in accordance with applicable regulations;
- (g) The Investor shall be required to transfer to the Company, the entire consideration for the subscription of the CCPS (including premium) prior to the allotment of CCPS, in accordance with the Act. The consideration for the allotment of the CCPS shall be paid by the Investor into the bank account of Company specified by the Company for this purpose, from the bank account of the Investor, in accordance with the Act;
  - (i) The price of each resultant Equity Share shall be INR 83.77 (Indian Rupees eighty three point seven seven) per share; this price being not less than the price arrived in accordance with SEBI ICDR Regulations;
  - (ii) The CCPS shall be eligible to cumulative preferential dividend at rate of 0.01% per annum (zero point zero one percent);
  - (iii) The terms of the CCPS do not confer to the Investor any rights of an equity shareholder of the Company until the CCPS are converted into resultant Equity Shares in accordance with the terms of the draft SSA and SEBI ICDR Regulations and any other applicable laws, and accordingly, subscribing to the CCPS does not provide any "control" over the Company to the Investor;
  - (iv) In case of winding up of Company before the conversion of CCPS into Equity Shares, the Investor shall be entitled to: (i) repayment of its contribution (along with accrued but unpaid dividend (if any) in full, out of the capital remaining after paying all the creditors (including debts) of the Company, but prior to making any distribution to equity shareholders; and (ii) participate in the surplus capital of the Company after completion of all preferential payments, in proportion to their holding of CCPS;
  - (v) The CCPS shall not carry any voting rights;

- (vi) the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of CCPS, and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to compliance with the Listing Regulations with the Stock Exchange(s), and applicable guidelines, notifications, rules and regulations in this regard and requisite shareholder and/or Investor's approval (if applicable); and
- (vii) the offer, issue and allotment of the CCPS shall be made within 15 (Fifteen) days from the date of passing of the shareholders' resolution, provided that if any approval or permission by any regulatory authority or the Central Government for the allotment of the CCPS is pending as on the date of the shareholders' resolution, then the period of 15 (fifteen) days shall be counted from the date of the receipt of approval or the permission as the case may be.

**RESOLVED FURTHER THAT** the Equity Shares to be issued on conversion of the CCPS shall rank pari-passu in all respects including entitlement to dividend with the existing Equity Shares of the Company;

**RESOLVED FURTHER THAT** any director of the Company, be and is hereby authorized to file the return of allotment of CCPS in Form PAS - 3 with the ROC within 15 (fifteen) days of allotment of CCPS along with a complete list of allottees as required under Rule 14(6) of the Companies (Prospectus and Allotment of Securities) Rules, 2014;

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate from the statutory auditor of the Company certifying that the above issue of the CCPS is being made in accordance with the ICDR Regulations;

**RESOLVED FURTHER THAT** the monies to be received by the Company from the Proposed Allottee for application of the CCPS pursuant to this private placement shall be kept by the Company in a separate bank account to be opened by the Company with any scheduled commercial bank and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013 as amended;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the preferential issue of the CCPS without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the BSE, NSE and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolutions;

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

### **3. APPROVAL TO THE PROPOSED RELATED PARTY TRANSACTION(S)**

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

**"RESOLVED THAT** pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time and other applicable provisions, if any, read with the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) and other applicable laws, for the time being in force, approval of the members of the Company be and is hereby accorded to the Board to raise debt (whether secured or unsecured) from its existing promoters and/or their nominees/affiliates for an amount not exceeding 425,00,00,000 (Rupees Four hundred twenty five crore) and from Lotus One Investment Pte. Ltd. and/or its nominees/affiliates for an amount not exceeding Rs. 375,00,00,000 (Rupees Three hundred seventy five crore), such debt aggregating to an amount not exceeding Rs. 800,00,00,000 (Rupees Eight hundred crore) including any loans infused by the promoters as on date, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company and negotiate and agree on with relevant parties, such terms and conditions being in addition to and subject always to the terms and conditions specified in Annexure A ("Promoters Debt"), within the

borrowing limits as approved by the shareholders of the Company in terms of Section 180(1)(c), as well as within the limits approved by the shareholders for creation of security interest on the assets of the Company to secure the aforesaid debt in terms of Section 180(1)(a) of the Companies Act, pursuant to the resolution of the shareholders dated 5<sup>th</sup> September, 2014.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (except those terms and conditions specified in Annexure A), entering into contracts, arrangements, agreements, documents in relation to the Promoters Debt and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to Promoters Debt and utilisation of proceeds of the Promoters Debt, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any professional advisors, consultants and legal advisors to give effect to the aforesaid resolutions;

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the BSE, NSE and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolutions;

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

**4. RE-APPOINTMENT OF SHRI RATNA KUMAR DAGA (DIN: - 00227746) AS AN INDEPENDENT DIRECTOR FOR ANOTHER PERIOD OF FIVE YEARS W.E.F 1<sup>ST</sup> APRIL, 2019 TO 31<sup>ST</sup> MARCH, 2024**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b), 17(1A) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Ratna Kumar Daga (DIN: 00227746), aged 79 years who holds office of Independent Director up to 31<sup>st</sup> March, 2019, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto”.

**5. RE-APPOINTMENT OF SHRI DIPANKAR CHATTERJI (DIN: - 00031256) AS AN INDEPENDENT DIRECTOR FOR ANOTHER PERIOD OF FIVE YEARS W.E.F 1<sup>ST</sup> APRIL, 2019 TO 31<sup>ST</sup> MARCH, 2024**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with

Schedule IV to the Act and Regulation 16(1)(b) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Dipankar Chatterji (DIN 00031256) aged 71 years who holds office of Independent Director up to 31<sup>st</sup> March, 2019, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024”.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto”

By order of the Board  
For **Hindusthan National Glass & Industries Limited**

**Mukul Somany**  
**Vice Chairman & Managing Director**  
**DIN : 00124625**

Date: 20<sup>TH</sup> February, 2019  
Place: Kolkata

NOTES:

1. A member entitled to attend and vote at the extraordinary general meeting (the “EGM”) may appoint a proxy to attend and vote instead of himself/herself in the EGM. The proxy need not be a member of the company.
2. A proxy form, duly completed and stamped, must reach the Registered Office of the Company not less than 48 hours before the commencement of the meeting. In case, several joint holders attend the meeting, only such joint holder who is higher in order of names will be entitled to vote at meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate of not more than ten percent of the total share capital of the Company carrying voting rights.
4. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
5. Members/Proxies are advised to bring the enclosed Attendance Slip duly filled in for attending the meeting along with the Notice already circulated to them. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
6. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at this EGM, is annexed.
7. The Register of Directors’ and Key Managerial Personnel and their Shareholding maintained under section 170 and Register of Contracts or Arrangements in which Directors are interested maintained under section 189, respectively under the Companies Act, 2013, will be available for inspection by the members at the EGM Venue.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 14<sup>th</sup> March, 2019 to Wednesday, 20<sup>th</sup> March, 2019 (both days inclusive) for the purpose of the EGM.
9. To support the “Green Initiative” measures undertaken by the Ministry of Corporate Affairs, wherein companies are allowed to send the documents in electronic mode to the shareholders, members are requested to register/update their email address, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares in physical form with Company’s RTA. For members who have not registered their e-mail addresses, physical copies of this Notice, inter alia, indicating the process and manner of e-voting along with Entrance Pass and Proxy Form, will be sent to them in the permitted mode.
10. Members are requested to intimate immediately change of address, if any, to the Registrar & Share Transfer Agent of the Company, Maheshwari Datamatics Pvt. Ltd., 23, R. N. Mukherjee Road, 5<sup>th</sup> Floor, Kolkata - 700 001 and/or to the Company Secretary at the Registered Office of the Company at 2, Red Cross Place, Kolkata - 700 001, quoting their folio numbers. Shareholders holding shares in the electronic mode are requested to address all their correspondence to their respective Depository Participant.
11. The Securities & Exchange Board of India (SEBI) has mandated the requirement of having a Permanent Account Number (PAN) by every participant of the securities market. Members holding shares in electronic form are, therefore, requested

to submit their PAN to their respective Depository Participants. Members holding shares in physical form can submit their PAN details to the Company's RTA.

12. Members holding shares in the same name or in the same order of names but in several folios are requested to consolidate them into one folio.
13. Members may note that the Notice of the EGM will also be available on the Company's website [www.hngil.com](http://www.hngil.com) for their download.
14. Route Map for the venue of the ensuing Extra Ordinary General Meeting of the Company, is appearing at the end of the Notice.
15. Pursuant to provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations and SS-2 issued by the ICSI, the Company is pleased to offer remote e-voting facility to its members to cast their votes electronically on all resolutions set forth in the Notice convening the EGM of the Company dated 20<sup>th</sup> February, 2019. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility.
16. The facility for voting through ballot/polling paper shall also be made available at the venue of the EGM. The 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. The 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 EGM.

#### **PROCEDURE/ INSTRUCTIONS FOR E-VOTING ARE AS UNDER:**

The instructions for shareholders voting electronically are as under:

##### **Voting through electronic means**

- i. In compliance with provisions of Sec on 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the EGM by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- ii. The facility for voting through ballot paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The facility to vote by electronic voting system will not be provided at the EGM Venue.
- iii. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on Sunday, 17<sup>th</sup> March, 2019 at 9.00 a.m. and ends on Tuesday, 19<sup>th</sup> March, 2019 at 5.00 p.m.

- iv. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 13<sup>th</sup> March, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently or cast the vote again.
- v. The process and manner for remote e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

Details on Step 1 is mentioned below:

##### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

- Now, you will have to click on "Login" button.

- After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of our company Hindusthan National Glass & Industries Ltd. to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.



8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- vi. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- vii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mrathico@gmail.com](mailto:mrathico@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- viii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- ix. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- x. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 13<sup>th</sup> March, 2019.
- xi. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 13<sup>th</sup> March, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com).
- xii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the EGM through ballot paper.
- xiii. The Board of Directors of the Company has appointed Mrs. Kumkum Rathi, (Membership No. 6016) C/o M/s. M. Rathi & Co., Practicing Company Secretaries, who is not in employment of the Company as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- xiv. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- xv. The Scrutinizer shall after the conclusion of voting at the EGM, will 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 who are not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the EGM, 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 and declare the result of the voting forthwith.
- xvi. Every client ID No./Folio No. will have one vote irrespective of the number of joint holders.
- xvii. The results of voting will be declared within 48 hours from the conclusion of the meeting and the resolution proposed thereat will be deemed to be passed on the date of the meeting subject to receipt of requisite number of votes. The declared results, along with the Scrutinizer Report will be available forthwith on the Company’s website i.e. [www.hngil.com](http://www.hngil.com) and on the website of NSDL. Such results will also be forwarded to the Stock Exchanges where the Company’s shares are listed.

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#### **ANNEXURE TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING**

#### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

The statement pursuant to Section 102 of the Companies Act, 2013 set out all material facts relating to the Special Business mentioned in the accompanying Notice is as follows:

#### **ITEM NO. 1 : INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT AMENDMENT TO MEMORANDUM OF ASSOCIATION**

The Board at its meeting held on 11<sup>th</sup> January, 2019, subject to consent of the members of the Company, approved the preferential issue of CCPS.

- I. In view of the proposed preferential issue of CCPS, it is proposed that the Authorised Share Capital of the Company be reclassified from INR 5,115,000,000 (Rupees Five billion one hundred fifteen million) divided into into 2,557,500,000

(Two billion five hundred fifty-seven million five hundred thousand) equity shares of INR 2 (Indian Rupees Two) each to INR 5,015,000,000 (Indian Rupees Five billion Fifteen Million) divided into 2,507,500,000 (Two billion five hundred seven million five hundred thousand) equity shares of INR 2 (Indian Rupees Two) each and INR 100,000,000 (Indian Rupees One hundred million) divided into 50,000,000 (Fifty million) preference shares of INR 2 (Indian Rupees Two) each.

- II. Section 61(1) of the Companies Act, 2013 (“Act”) read with Article 3 of the Articles of Association, permits the Company to alter its Authorised Share Capital. In terms of Section 61(1) of the Act, the Company can alter its Authorized Share Capital only by passing an ordinary resolution.
- III. The Board at its meeting held on 11<sup>th</sup> January, 2019, considered and approved the reclassification of Authorised Share Capital of the Company and consequent amendment to the memorandum of association of the Company, subject to approval of the shareholders.
- IV. In terms of Sections 13 and 61 of the Companies Act, 2013, approval of the members by way of an Ordinary Resolution is required to alter the Authorised Share Capital of the Company. Hence, the Board recommends the resolution proposed at Item No. 1 for your approval by way of an Ordinary Resolution.

Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the EGM. Additionally, copies of the relevant documents are available for inspection at the registered office of the Company and will also be made available at the EGM.

None of the directors, managers and key managerial personnel of the Company or their relatives are concerned with or interested, financially or otherwise, in the proposed resolution.

## **ITEM NO. 2 : ISSUE OF COMPULSORILY CONVERTIBLE PREFERENCE SHARES ON PRIVATE PLACEMENT BASIS**

The special resolution as mentioned under item No.2 proposes to authorize the Board to issue and allot up to 46,990,840 (Forty-six million nine hundred ninety thousand eight hundred forty) compulsorily convertible preference shares of the Company of the face value of INR 2 (Indian Rupees Two) for an amount of INR 83.77 (Indian Rupees eighty three point seven seven) each at a premium of INR 81.77 (Indian Rupees eighty one point seven seven) each CCPS aggregating to an amount upto INR 3,936,422,667 (Indian Rupees Three billion nine hundred and thirty six million four hundred twenty two thousand six hundred sixty seven) in such manner and on such terms of conditions as prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) and in compliance with Sections 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended.

Pursuant to the approval of the preferential issue of the CCPS by the Board on 11<sup>th</sup> January, 2019, the Company, the Investor, and the promoters of the Company have entered into a CCPS subscription agreement dated 13<sup>th</sup> January, 2019 (“SSA”) in relation to the proposed preferential allotment to the Investor.

Pursuant to provisions of Sections 42 and 62(1)(c) of the Act and the ICDR Regulations, the preferential allotment of CCPS is required to be approved by the shareholders by way of a Special Resolution.

The consent of the shareholders is being sought by a special resolution to enable the Board to issue CCPS as may be permitted under applicable laws to the proposed allottees in accordance with the provisions of the Act and Rules made thereunder, ICDR Regulations, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

Further, the details of the preferential allotment in terms of the Act and the ICDR Regulations are as follows:

### **I. Objects of the issue through Preferential Offer**

The Company proposes to raise INR 3,936,422,667 (Indian Rupees Three billion nine hundred and thirty six million four hundred twenty two thousand six hundred and sixty seven) from the preferential issue. The amount raised pursuant to the preferential issue is proposed to be utilised for settling the Company’s outstanding debt towards its existing lenders in accordance with terms of settlement.

### **II. The total number of shares to be issued and amount proposed to be raised**

The resolution set out in the accompanying Notice entitles the Board to issue up to 46,990,840 (Forty-six million nine hundred ninety thousand eight hundred forty) CCPS. The Company proposes to raise INR 3,936,422,667 (Indian Rupees Three billion nine hundred and thirty six million four hundred twenty two thousand six hundred sixty seven) from the preferential issue.

### III. Terms of Issue of the CCPS

1. Each CCPS shall carry a cumulative dividend of 0.01% per annum.
2. Each CCPS shall be convertible into 1 (one) Equity Share having face value of INR 2. The conversion of the CCPS into Equity Shares shall not result in the issuance of any fractional shares and any fractional shares shall be rounded up to the next integer.
3. The Investor shall have the option to convert all CCPS into Equity Shares in one single tranche by delivering a written notice to the Company at any time but no later than 18 (eighteen) months from the First Completion Date (as defined under the CCPS Subscription Agreement dated 13<sup>th</sup> January, 2019 executed between the Company, the Investor and the promoters of the Company). If the Investor does not exercise the option to convert all CCPS into Equity Shares prior to the expiry of 18 (eighteen) months from the First Completion Date, then, immediately upon the expiry of such 18 (eighteen) months' period, all CCPS shall be converted by the Company into Equity Shares and such conversion shall be deemed to have been undertaken by the Company on behalf of the Investor and at the Investor's request.
4. The Equity Shares to be issued to the Investor on conversion of the CCPS shall rank pari-passu in all respects including entitlement to dividend with the Equity Shares in existence as on the date of conversion of the CCPS and corresponding allotment of the Equity Shares to the Investor.
5. The CCPS and the Equity Shares to be allotted pursuant to conversion of the CCPS shall be in dematerialised form and subject to lock-in as applicable under the SEBI ICDR Regulations.
6. The Equity Shares allotted pursuant to conversion of the CCPS shall be listed on one or more recognised Stock Exchanges in accordance with applicable law.
7. The terms of the CCPS do not confer upon the Investor any rights similar to that of the equity shareholders until converted into resultant Equity Shares. The CCPS shall not carry any voting rights.

### IV. Pricing of the Issue and relevant date

The CCPS will be issued at a price of Rs. INR 83.77 (Indian Rupees eighty three point seven seven) each (including premium) which is higher than price of Rs. 79.42 per CCPS determined in accordance with the ICDR Regulations.

The relevant date for the purpose of determination of minimum issuance price of the Equity Shares to be issued and allotted is 18<sup>th</sup> February, 2019, being the date falling 30 (thirty) days prior to the date of this Extra Ordinary General Meeting to be held on 20<sup>th</sup> March, 2019 to approve this preferential issue.

### V. Basis on which the price has been arrived

The Company has taken valuation dated 18<sup>th</sup> February, 2019 as required in ICDR Regulation. The valuer has used universally accepted Discounted Cash Flow method to arrive at the valuation as required in the said regulation.

Since the equity shares of the Company have been listed on the recognized stock exchanges for a period of more than 26 weeks prior to the Relevant Date, the Company is not required to re-compute the price per equity share.

### VI. Intention of Promoters / Directors / Key Management Persons to subscribe to the offer:

The entire issue of CCPS will be made to Investor and none of the CCPS are being subscribed by the promoters/directors/key management persons of the Company.

### VII. Shareholding pattern before and after the Preferential Issue

The pre-allotment (as on 15<sup>th</sup> February, 2019), being the latest practicable date on which shareholder data was available prior to the approval and issuance of the notice to Members) and post-issue shareholding pattern of the Company, is as under:

#### Shareholding Pattern of the Company, before and after the Preferential issue on fully diluted basis

Category	Pre Issue		Post Issue	
	No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
<b>Shareholding of Promoter &amp; Promoter Group</b>				
Indian Promoters	63338840	70.73%	54338840*	39.80%
Foreign Promoters	0	0.00%	46990840	34.41%
<b>Total Promoter &amp; Promoter Group</b>	<b>63338840</b>	<b>70.73%</b>	<b>101329680</b>	<b>74.21%</b>
<b>Public Shareholding</b>				
Foreign Portfolio Investors	6348025	7.09%	6348025	4.65%
Other Public Shareholding	19866700	22.18%	28866700*	21.14%
<b>Total Public Shareholding</b>	<b>26214725</b>	<b>29.27%</b>	<b>35214725</b>	<b>25.79%</b>
<b>TOTAL</b>	<b>89553565</b>	<b>100.00%</b>	<b>136544405</b>	<b>100.00%</b>

\*Assuming the transfer of 9000000 equity shares by the Indian Promoters to the existing lenders of the Company, as per the terms of settlement resulting in decrease of Indian Promoters shareholding and consequent increase of other Public Shareholding by 9000000 equity shares.

The above table shows the expected shareholding pattern of the Company upon consummation of the allotment and assuming full conversion of CCPS and assuming that holdings of all other shareholders (except for Promoters Shareholders) shall remain the same post-issue as they were on the date of which the pre-issue shareholding pattern was prepared.

**VIII. Proposed time within which the allotment shall be completed**

The CCPS shall be allotted within a period of 15 days from the date of passing of the special resolution by the Members. Provided that where the allotment is pending on account of any approval from any regulatory or statutory authority or the Central Government, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of the last of such approvals or such other time as may be prescribed or permitted by the SEBI, stock exchanges or other relevant authorities.

**IX. Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee.**

1) Nirmal Madan Mansingh	2) Yeo Soon Keong	3) Pawan Kumar Jagetia	4) Kanupriya Palriwal
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**X. Names of the Proposed Allottee and the percentage of the post preferential issue that may be held by them:**

Name of Proposed Allottee	Category/ Class of Subscriber	Pre-Preferential issue Shareholding		Post-Preferential issue Shareholding (after allotment of CCPS)	
		No.	%	No.	%
Lotus One Investment Pte. Ltd.	Non Promoter and Bodies Corporate	Nil	Nil	46990840	34.41%

**XI. Change in control, if any, in the Company that would occur consequent to the preferential issue:**

No change in control.

**XII. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

During the Financial Year, the Company has not issued any equity or preference shares on preferential basis till now.

**XIII. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable.

**XIV. Undertaking**

As the Company has been listed for a period of more than twenty six weeks prior to the relevant date, the provisions of Regulations 163(1)(g) and (h) of the ICDR Regulations are not applicable.

**XV. Lock In period**

The securities issued under the above preferential issue shall be subject to a lock-in period in accordance with the applicable provisions of the ICDR Regulations.

**XVI. Statutory Auditor's Certificate**

A certificate from the Statutory Auditors of the Company, certifying that the preferential issue of CCPS is being made in accordance with requirements of ICDR Regulations shall be placed before the general meeting of the shareholders and shall also be available for inspection at the Registered Office of the Company during 11:00 a.m. to 5:00 p.m. (office hours) on all the working days except (Public holidays and Saturdays) up to the date of the general meeting.

**XVII. Other Disclosures**

(a) None of the Company, the Promoter or the Directors has been declared as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(b) Relevant documents are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting. Additionally, copies of the relevant documents are available for inspection at the corporate office of the Company and will also be made available at the Meeting.

None of the Directors of the Company are in any way concerned or interested, in this resolution, other than as disclosed herewith with respect to the SSA.

The Company is in compliance with the conditions of continuous listing of Equity Shares as specified in the listing

agreement with the Stock Exchange(s) where the Equity Shares of the Company are listed.

The Board recommends the resolution proposed at Item No.2 for your approval by way of a Special Resolution.

### **ITEM NO. 3 : RELATED PARTY TRANSACTION(S)**

Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) specifies the provisions relating to related party transactions entered into by listed entities. Regulation 23(1) of the LODR Regulations specifies that a transaction with a related party shall be considered “material” if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. Under Regulation 23(4) of the LODR Regulations, all material related party transactions require approval of the shareholders through a resolution and related parties shall abstain from voting on such resolution, whether the entity is a related party to the particular transaction or not. Further, pursuant to Regulation 23(7) of the LODR Regulations, all entities falling under the definition of related parties shall abstain from voting on any resolution which is required under Regulation 23 of the LODR Regulations, irrespective of whether the entity is a party to the particular transaction or not.

The Company proposes to raise debt (whether secured or unsecured), from its existing promoters and/or their nominees/affiliates for an amount not exceeding 425,00,00,000 (Rupees Four hundred twenty five crore), and from Lotus One Investment Pte. Ltd. (“**Investor**”) and/or their respective nominees/affiliates and/or its nominees/affiliates for an amount not exceeding Rs 375,00,00,000 (Rupees Three hundred seventy five crore), such debt aggregating to an amount not exceeding Rs 800,00,00,000 (Rupees Eight hundred crore), including any loans availed from its promoters as on date (“**Promoter Debt**”), within the overall borrowing limits of the Company, as may be approved by the members from time to time, with authority to be granted to the Board to determine, negotiate, finalize and agree with relevant parties, the terms and conditions including utilization of such Promoter Debt as it may deem expedient, such terms and conditions being in addition to and subject always to the terms and conditions specified in Annexure A (applicable to the Promoter Debt to be availed by the Company), and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Members may please note that based on the criteria as mentioned above in terms of Regulation 23 of the LODR Regulations, the availing of the Promoter Debt by the Company is a material related party transaction and therefore requires approval of the shareholders pursuant to a resolution passed in accordance with Regulation 23 of the LODR Regulations.

Accordingly, an Ordinary Resolution under Item No. 3 for availing the Promoter Debt is placed before the shareholders for ratification and approval.

Hence, the Board recommends the resolution proposed at Item No.3 for your approval by way of an Ordinary Resolution.

### **ITEM NO.4 : RE-APPOINTMENT OF SHRI RATNA KUMAR DAGA (DIN: - 00227746) AS AN INDEPENDENT DIRECTOR FOR ANOTHER TERM OF FIVE YEARS W.E.F 1<sup>ST</sup> APRIL, 2019 TO 31<sup>ST</sup> MARCH, 2024**

Shri Ratna Kumar Daga (DIN: - 00227746) aged 79 years is an Independent Non-Executive Director of the Company. He is the Chairman of the Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and member of Treasury Management Committee of the Company. He joined the Board of Directors of the Company on 25<sup>th</sup> November, 1997. Pursuant to the Companies Act, 2013 read with relevant rules, Shri Daga, was appointed as an Independent Non-Executive Director to hold office for five consecutive years for a term upto 31st March, 2019, by the Members of the Company in the 68<sup>th</sup> Annual General Meeting held on 5<sup>th</sup> September, 2014. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and regulations 16(1)(b) and 17(1A) read with other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Daga, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for another term of five consecutive years from 1<sup>st</sup> April, 2019 upto 31<sup>st</sup> March, 2024.

Shri Daga is a Post Graduate in Business Management from U.K. He has considerable knowledge in the field of engineering and finance. He has been the former Chairman of the Indian Institute of Materials Management, Kolkata. He is also the past President of the Calcutta Junior Chamber, which was adjudged the best unit in India, during his tenure. He also led a three-member team to Sri Lanka to conduct Leadership development courses. He is also a past President of Federation of Small & Medium Industries (FOSMI), when he led a fifteen-member business delegation of FOSMI to Singapore, Malaysia and Hong Kong. Presently he is the Hony. Secretary of Satyanand Yoga Kendra, Kolkata Branch of Bihar School of Yoga.

Shri Daga does not hold by himself or for any other person on a beneficial basis, any shares in the Company. In the opinion of

the Board, he fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) read with 17(1A) & other applicable regulations of the Listing Regulations for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Daga as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of EGM of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board recommends Special Resolution in relation to his eligibility and re-appointment as an Independent Director for another term of five consecutive years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024, for the approval by the shareholders of the Company. Disclosure related to this re-appointment will be done in board report to be prepared by company for FY 2018-19 in accordance with Companies Act, 2013.

Except Shri Ratna Kumar Daga, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the EGM. Shri Daga is not related to any Director of the Company. This Explanatory Statement together with the accompanying Notice of the EGM may also be regarded as disclosure under Regulation 36(3) of the Listing Regulations (as given below explanatory statement to Item no. 5) and Secretarial Standard on General Meetings (SS-2) of ICSI.

**ITEM NO.5 : RE-APPOINTMENT OF SHRI DIPANKER CHATTERJI (DIN: - 00031256) AS AN INDEPENDENT DIRECTOR FOR ANOTHER TERM OF FIVE YEARS W.E.F 1<sup>ST</sup> APRIL, 2019 TO 31<sup>ST</sup> MARCH, 2024**

Shri Dipanker Chatterji (DIN: - 00031256) aged 71 years is an Independent Non-Executive Director of the Company. He is the member of the Audit Committee, Treasury Management Committee and Nomination and Remuneration Committee of the Company. He joined the Board of Directors of the Company on 10<sup>th</sup> June, 2002. Pursuant to the Companies Act, 2013 read with relevant rules, Shri Chatterji, was appointed as an Independent Non-Executive Director to hold office for five consecutive years for a term upto 31<sup>st</sup> March, 2019, by the Members of the Company in the 68th Annual General Meeting held on 5<sup>th</sup> September, 2014. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and regulations 16(1)(b) read with other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Chatterji, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for another term of five consecutive years from 1<sup>st</sup> April, 2019 upto 31<sup>st</sup> March, 2024.

Shri Dipankar Chatterji, a noted Chartered Accountant, is a senior partner of the firm L.B. Jha & Co. Chartered Accountants. Shri Chatterji has been the Chairman, Eastern Region of Confederation of Indian Industry (CII) and is at present a member of the National Council of CII. He was member of the Central Council of the Institute of Chartered Accountants of India and the Chairman of the Audit Practices Committee of the Institute. Shri Chatterji was also appointed as member of the Padmanabhan Committee set up to review Reserve Bank of India's supervision over banks and a committee set up to advise on Nabard's supervisory role of over RRBs and Co-Operative Banks and of various other committees and task forces. Shri Chatterji has also been the past President of the Eastern Region of Indo American Chamber of Commerce.

Shri Chatterji does not hold by himself or for any other person on a beneficial basis, any shares in the Company. In the opinion of the Board, he fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) and other applicable regulations of the Listing Regulations for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Chatterji as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of EGM of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board recommends Special Resolution in relation to his eligibility and re-appointment as an Independent Director for another term of five consecutive years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024, for the approval by the shareholders of the Company. Disclosure related to this re-appointment will be done in board report to be prepared by company for FY 2018-19 in accordance with Companies Act, 2013.

Except Shri Chatterji, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the EGM. Shri Chatterji is not related to any Director of the Company. This Explanatory Statement together with the accompanying Notice of the EGM may also be regarded as disclosure under Regulation 36(3) of the Listing Regulations (as given below) and Secretarial Standard on General Meetings (SS-2) of ICSI.

Disclosure relating to Directors pursuant to Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 Listing Regulations and Secretarial Standards on General Meetings:

<b>Particulars</b>	<b>Shri Ratna Kumar Daga</b>	<b>Shri Dipankar Chatterji</b>
DIN:	00227746	00031256
Date of Birth	19.08.1939	23.08.1948
Date of first appointment on the Board	25.11.1997	10.06.2002
Expertise in specific functional areas	He has vast experience in the field of Engineering and Finance.	Being Chartered Accountant by profession, he is an expert in the field of Finance and Audit.
Qualification	Post Graduated degree in Business Management from UK.	Chartered Accountant
Directorship held in other public companies (excluding Foreign Companies and Sec on 8 Companies)	Somany Ceramics Limited, SR Continental Limited	1. Peerless Financial Services Ltd, 2. TRF Limited, 3. The Peerless General Finance & Investment Co Ltd, 4. Bengal Peerless Housing Development Company Ltd, 5. West Bengal Industrial Development Corporation Ltd 6. Neotia Healthcare Initiative Ltd
Memberships/Chairmanships of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	Somany Ceramics Limited Audit Committee: - Chairman Stakeholder Relationship Committee: -Chairman Nomination & Remuneration Committee:- Chairman	1. West Bengal Industrial Development Corporation Ltd Audit Committee : - Chairman 2. TRF Limited Audit Committee : - Chairman Stakeholders Relationship Committee: - Member 3. Peerless Financial Services Limited Audit Committee : - Chairman 4. Bengal Peerless Housing Development Company Limited Audit Committee : - Chairman 5. Texmaco Infrastructure and Holdings Ltd Audit Committee : - Member 6. Neotia Healthcare Initiative Ltd Audit Committee : - Member
No of shares held in the Company	NIL	NIL
Relationship between directors inter-se	Not Related with any Director of the company	Not Related with any Director of the company

By order of the Board  
For **Hindusthan National Glass & Industries Limited**

Date: 20<sup>TH</sup> February, 2019  
Place: Kolkata

**Mukul Somany**  
**Vice Chairman & Managing Director**  
DIN : 00124625

#### ANNEXURE A

##### Terms and Conditions of the Promoter Debt to be availed by the Company

<b>Nature of instrument</b>	Non-convertible debentures
<b>Tenure</b>	Up to 10 years from the date of allotment of the debentures
<b>Rate of interest</b>	Not less than 10% per annum

**HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.**

CIN: L26109WB1946PLC013294

Registered Office: 2, Red Cross Place, Kolkata-700 001

Telephone : (033) 2254-3100, Fax : (033) 2254-3130, Email : cosec@hngil.com, Website : www.hngil.com



Form No. MGT-11

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): .....

Registered Address : .....

E-mail ID : .....

Folio No/DP ID &amp; Client ID : .....

I/We, being the Member(s) of Hindusthan National Glass &amp; Industries Limited, holding..... Equity Shares of the above named Company, hereby appoint:

1) Name :..... Address.....

E-mail ID :..... Signature :..... or failing him/her;

2) Name :..... Address.....

E-mail ID :..... Signature :..... or failing him/her;

3) Name :..... Address.....

E-mail ID :..... Signature :..... or failing him/her;

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Wednesday, 20<sup>th</sup> March, 2019 at 10.30 A.M. at CII-Suresh Neotia Centre of Excellence for Leadership, DC-36, Sector-I, Salt Lake City, Kolkata-700 064 and at any adjournment thereof in respect of such resolutions as are indicated below :

I/We wish my above proxy(ies) to vote in the manner as indicated in the box below:

Resolution No.	Description	Optional [See Note 4]		
		For	Against	Abstain
1	<u>By way of Ordinary Resolution</u> Reclassification of Authorised Share Capital and consequent amendment to Memorandum of Association;			
2	<u>By way of Special Resolution</u> Issue of Compulsorily Convertible Preference shares on private placement basis to Lotus One Investment Pte. Ltd.,			
3	<u>By way of Ordinary Resolution</u> The proposed related party transaction(s) of raising debt (whether secured or unsecured) from its existing promoters and/or their nominees/affiliates for an amount not exceeding 425,00,00,000 and from Lotus One Investment Pte. Ltd. and/or its nominees/affiliates for an amount not exceeding Rs 375,00,00,000, such debt along with any debt availed by the Company from its promoters as on date, aggregating to an amount not exceeding Rs 800,00,00,000.			
4	<u>By way of Special Resolution</u> Re-appointment of Shri Ratna Kumar Daga (DIN : 00227746) as an Independent Director of the Company, to hold office for another term of 5 (five) consecutive years i.e 1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2024;			
5	<u>By way of Special Resolution</u> Re-appointment of Shri Dipankar Chatterji (DIN : - 00031256) as an Independent Director of the Company, to hold office for another term of 5 (five) consecutive years i.e 1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2024;			

Signed this \_\_\_ day of \_\_\_\_\_, 2019

Signature of Proxy holder \_\_\_\_\_

Signature of the Shareholder

Affix Re.1/-  
Revenue  
Stamp**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Extra Ordinary General Meeting at 10:30 a.m. on Wednesday, 20<sup>th</sup> March, 2019.
2. A member entitled to attend and vote is entitled to appoint proxy to attend and on poll, to vote instead of himself/herself. A proxy need not be a member of the Company.
3. If the Company receives multiple proxies for the same holdings of a member, the proxy which is dated last shall be considered valid and if they are not dated or bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.
4. Signature of member should be across a revenue Stamp of Rs. 1.



**HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.****Registered Office :** 2, Red Cross Place, Kolkata-700 001**CIN :** L26109WB1946PLC013294, **Tel :** (033) 2254-3100, **Fax :** (033) 2254-3130**Email :** cosec@hngil.com, **Website :** www.hngil.com**ATTENDANCE SLIP**

<b>Folio No/DP ID &amp; Client ID*</b> (*Applicable to investors holding shares in dematerialized form)	
<b>No. of Shares held</b>	
<b>Serial No</b>	
<b>Name of the Member</b>	
<b>Name(s) of Joint Holder(s), if any</b>	
<b>Address</b>	

I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company, to be held on Wednesday, 20<sup>th</sup> March, 2019 at 10.30 AM at CII-Suresh Neotia Centre of Excellence for Leadership, DC-36, Sector-I, Salt Lake City, Kolkata-700 064.

.....  
Member's/Proxy's Signature

- Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- Shareholders/Proxy holder wishing to attend the meeting must bring his/her copy of Notice and Attendance Slip to the meeting and handover Attendance Slip at the entrance duly signed.
- Electronic copy of the Notice of EGM along with the Attendance Slip, Proxy Form & Ballot Form are being sent to all the members whose email address is registered with the Company/Depository Participant. Members receiving electronic copy and attending the EGM can print copy of this Attendance Slip.
- Physical copy of EGM Notice along with Attendance Slip, Proxy Form and Ballot Form are being sent through permitted mode to all members whose email is not registered.
- Route map of the venue can be viewed on the reverse side of this Attendance Slip.**

**Note:** Please cut here and bring the above Attendance Slip to the Meeting.

**ELECTRONIC VOTING PARTICULARS**

<b>EVEN (Electronic Voting Event Number)</b>	<b>User ID</b>	<b>Password</b>
110493		

**Note:**

- Please refer to the EGM Notice for E-voting instructions.
- Commencement of E-voting from 9.00 a.m. (IST) on Sunday, 17th March, 2019 and end of E-voting by 5.00 p.m. (IST) on Tuesday, 19th March, 2019.
- The cut-off date (i.e. the record date) for the purpose of e-voting is 13th March, 2019.

**ROUTE MAP FOR THE VENUE OF THE EGM**  
at CII - Suresh Neo a Centre of Excellence for Leadership,  
DC-36, Sector - I, Salt Lake City, Kolkata - 700 064





**BALLOT FORM**

(In lieu of e-voting)

**Extra Ordinary General Meeting – Wednesday, 20<sup>th</sup> March, 2019**

<b>Folio No/DP ID &amp; Client ID*</b> (*Applicable to investors holding shares in dematerialized form)	
<b>No. of Shares held</b>	
<b>Serial No</b>	
<b>Name of the Member</b>	
<b>Name(s) of Joint Holder(s), if any</b>	
<b>Address</b>	

I hereby exercise my vote in respect of Ordinary/Special Resolutions of the company at the Extra Ordinary General Meeting (EGM) of the Company, held on Wednesday, 20<sup>th</sup> March, 2019, at 10.30 a.m. at CII-Suresh Neotia Centre of Excellence for Leadership, DC-36, Sector-I, Salt Lake City, Kolkata-700 064, enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sl. No	Item	Type of Resolution	No. of shares held by me	I assent to the resolution (For)	I dissent from the resolution (Against)
<b>Special Business</b>					
1	Reclassification of authorised share capital and consequent amendment to memorandum of association.	Ordinary			
2	Issue of compulsorily convertible preference shares on private placement basis to Lotus One Investment Pte. Ltd.	Special			
3	The proposed related party transaction(s) of raising debt (whether secured or unsecured) from its existing promoters and/or their nominees/affiliates for an amount not exceeding 425,00,00,000 and from Lotus One Investment Pte. Ltd. and/or its nominees/affiliates for an amount not exceeding Rs.375,00,00,000, such debt along with any debt availed by the Company from its promoters as on date, aggregating to an amount not exceeding Rs.800,00,00,000.	Ordinary			
4	Re-appointment of Shri Ratna Kumar Daga (DIN: 00227746) as an Independent Director of the Company, to hold office for another term of 5 (five) consecutive years i.e. 01.04.2019 to 31.03.2024.	Special			
5	Re-appointment of Shri Dipankar Chatterji (DIN:- 00031256) as an Independent Director of the Company, to hold office for another term of 5 (five) consecutive years i.e. 01.04.2019 to 31.03.2024.	Special			

Affix  
revenue  
stamp

Place:  
Date:

.....  
(Signature of the Shareholder)

## **INSTRUCTIONS**

1. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
2. In the event member casts his votes through both the processes i.e. E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
3. To avoid fraudulent transactions, the identity/ signature of the members holding shares in electronic/ demat form will be verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form will be verified as per the records of the share transfer agent of the Company (i.e. Maheshwari Datamatics Pvt. Ltd.). Members are requested to keep the same updated.
4. There will be only one Ballot Form for every DP ID & Client ID/ Folio No. irrespective of the number of joint members.
5. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
6. Where the Ballot Form has been signed by an authorized representative of the Body Corporate/Trust/Society, etc. a certified copy of the relevant authorisation/Board resolution to vote along with Specimen Signature of the authorised representative should accompany the Ballot Form. A scanned copy of the same may be first emailed to [mrathico@gmail.com](mailto:mrathico@gmail.com) at least 48 hours before the Extra Ordinary General Meeting so that any corrections or amendments may be recommended on time.
7. Duly filled in and signed Ballot Form should be dropped in the Ballot Box provided at the venue of the Extra Ordinary General Meeting.