



**Borosil Limited**

CIN : L36100MH2010PLC292722

Registered & Corporate Office :

1101, Crescendo, G-Block, Opp. MCA Club, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051, India.

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E borosil@borosil.com

W www.borosil.com

February 08, 2023

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Scrip Code: 543212</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 <b>Symbol: BOROLTD</b>
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Dear Sirs,

**Sub: Consolidated Scrutinizer's Report on e-voting of the Meeting of the Unsecured Creditors of the Company held on February 06, 2023 convened as per the directions of Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT') vide its Order dated November 25, 2022**

**Ref: Composite Scheme of Arrangement amongst Borosil Limited ("the Company") and Klass Pack Limited and Borosil Technologies Limited and their respective shareholders and creditors**

The Consolidated Scrutinizer's Report on e-voting (remote e-voting and e-voting at the Meeting) for the Unsecured Creditors' Meeting of the Company held on February 06, 2023, as per the directions of Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT') vide its Order dated November 25, 2022 is enclosed.

The resolution has been passed with requisite majority by the unsecured creditors of the Company.

The Consolidated Scrutinizer's Report is also available on the Company's website at [www.borosil.com](http://www.borosil.com) and on the website of National Securities Depository Limited at <https://www.evoting.nsdl.com/>.

Please take the above intimation on record and acknowledge.

Yours faithfully,  
For **Borosil Limited**

**Anshu Agarwal**  
**Company Secretary & Compliance Officer**  
**FCS – 9921**  
*Encl.: As above*

# NILESH SHAH & ASSOCIATES

Company Secretaries

## Consolidated Scrutinizer's report on voting at the Meeting of Unsecured Creditors of Borosil Limited

[Pursuant to the directions of Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated November 25, 2022 and provisions of Section 108 and other applicable provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014]

To, .

**Mr. Kewal Handa**

Chairperson appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench for the Meeting of Unsecured Creditors of

**BOROSIL LIMITED**

**CIN: L36100MH2010PLC292722**

1101, 11th Floor, Crescenzo, G-Block, Plot No C-38,

Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on voting at the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") convened Meeting of the Unsecured Creditors of Borosil Limited ("the Company"), held on Monday, 6<sup>th</sup> February, 2023, at 12.15 P.M. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) pursuant to the directions of NCLT vide its order dated 25<sup>th</sup> November, 2022**

1. I, Hetal Shah, Partner of M/s. Nilesh Shah & Associates, Company Secretaries, Mumbai, have been appointed as Scrutinizer, by the Hon'ble National Company Law Tribunal, Mumbai Bench, ("**Hon'ble Tribunal**") vide its order dated 25<sup>th</sup> November, 2022 ("**Tribunal Order**") for the purpose of scrutinizing the remote e-voting process and e-voting at the Meeting of Unsecured Creditors of Borosil Limited held on Monday, 6<sup>th</sup> February 2023, at 12.15 P.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) ("**Meeting**") pursuant to directions of the Tribunal Order and the provisions of the Companies Act, 2013 read with the applicable rules made thereunder, on the resolution seeking approval of the Unsecured Creditors to the Composite Scheme of Arrangement amongst Borosil Limited ("**Company**" or "**Demerged Company**") and Klass Pack Limited ("**Resulting Company**" or "**Transferee Company**") and Borosil Technologies Limited ("**Transferor Company**") and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, in terms of the Notice dated January 4, 2023 convening the said Meeting.

6/2/23



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Peer Review of ICSI No. 698/2020


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Tel.: 9820180091 Email: [nilesh@ngshah.com](mailto:nilesh@ngshah.com); [ngshah.cs@gmail.com](mailto:ngshah.cs@gmail.com)

# NILESH SHAH & ASSOCIATES

## Company Secretaries

2. National Securities Depository Limited (“NSDL”) was appointed as the agency for providing remote e-voting, e-voting at the Meeting and other facilities in respect of the said Meeting.
3. Pursuant to the directions contained in the Tribunal Order:
  - i. The electronic copy of the Notice of the Meeting dated Wednesday, January 4, 2023 (“the Notice”) was sent to those Unsecured Creditors through e-mail whose email address were available with the Company;
  - ii. Copy of the Notice of the Meeting was uploaded on the website of the Company and the websites of the Stock Exchanges (i.e. BSE Limited and National Stock Exchange of India Limited).
4. The Company provided facility to the Unsecured Creditors to cast their votes either through remote e-voting or through e-voting at the Meeting.
5. Unsecured Creditors of the Company as on the cut-off date, i.e. Wednesday, November 30, 2022 were entitled to vote on the resolution set out in the Notice through remote e-voting and e-voting at the Meeting. Voting rights of an unsecured creditor were in proportion to the outstanding amount due by the Company as on the cut-off date.
6. The remote e-voting process was conducted from Monday, January 30, 2023 from 9.00 a.m. (IST) to Sunday, February 05, 2023 up to 5.00 p.m. (IST).
7. E-voting was also conducted at the Meeting held on Monday, 6th February 2023, at 12.15 p.m. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM);
8. The remote e-voting module was disabled and blocked by NSDL for voting after conclusion of period of remote e-voting i.e., on Sunday, 5th February, 2023 at 5:00 p.m. (IST);
9. The votes cast through e-voting at the Meeting were unblocked on Monday, February 06, 2023 after the conclusion of the Meeting. Thereafter, votes cast through remote e-voting were unblocked and was witnessed by two witnesses who are not in employment of the Company. They have signed below in confirmation of the same:

  
Mahesh Darji

  
Praful Bhogal



  
6/2/23

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# NILESH SHAH & ASSOCIATES

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10. The management of the Company was responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and the Rules made thereunder relating to e-voting. As per the Tribunal Order, the quorum for the Meeting was 5 Unsecured Creditors (in number) and included Unsecured Creditors present through VC / OAVM. My responsibility as a scrutinizer is restricted to making a Consolidated Scrutinizer's report of the votes cast in favour or against the resolution based on details generated through the NSDL e-voting platform, and submit my report to the Chairperson for further action.

11. I, Hetal Shah, submit my report as under:

The consolidated results of the voting by Unsecured Creditors of the Company (by way of remote e-voting prior to the Meeting and e-voting at the Meeting) is given below:

**Resolution description:** Approval of the Composite Scheme of Arrangement amongst Borosil Limited ("Company" or "Demerged Company") and Klass Pack Limited ("Resulting Company" or "Transferee Company") and Borosil Technologies Limited ("Transferor Company") and their respective shareholders and creditors

a) Voted in favour of Resolution:

Particulars	Remote E-Voting	E-Voting at the Meeting	Total Voting
Number of Unsecured Creditors	60	3	63
Number of valid votes cast by them (i.e. value of unsecured debt in Rs.)	137420897	2356668	139777565
<b>% of total number of valid votes cast (in favour and against)</b>			<b>100.0000%</b>

b) Voted against the Resolution: -

Particulars	Remote E-Voting	E-Voting at the Meeting	Total Voting
Number of Unsecured Creditors	0	0	0
Number of valid votes cast by them (i.e. value of unsecured debt in Rs.)	0	0	0
<b>% of total number of valid votes cast (in favour and against)</b>			<b>0.0000%</b>

c) Invalid Votes: -

Particulars	Remote E-Voting	E-Voting at the Meeting	Total Voting
Number of Unsecured Creditors	0	0	0
Number of invalid votes cast by them (i.e. value of unsecured debt in Rs.)	0	0	0

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# NILESH SHAH & ASSOCIATES

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12. Based on the aforesaid results, I report that the Resolution contained in the Notice dated January 04, 2023 has been approved by the Unsecured Creditors with requisite majority as required under the Companies Act, 2013, i.e., out of the Unsecured Creditors who have exercised their voting rights (through remote e-voting and / or e-voting at the Meeting), a majority of Unsecured Creditors representing at least 3/4th in value have voted in favor. The Chairperson may accordingly declare the resolution as deemed to have been passed on February 06, 2023.
13. The list of Unsecured Creditors who voted "FOR", "AGAINST" and all other relevant electronic records relating to remote e-voting and e-voting at the Meeting will be handed over to the Company Secretary of the Company for safekeeping and future record.

Thanking you,

Yours faithfully,

**For Nilesh Shah and Associates**


  
**Hetal Shah**  
**Practicing Company Secretary**  
**Partner**  
Membership No. 8063; C.P. No. 8964

Place: Mumbai  
Date: February 06, 2023

**UDIN: F008063D003117191**  
Peer Review No. 698/2020



**Countersigned by:**

  
**Kewal Handa**  
Chairperson appointed by the Hon'ble National Company Law Tribunal,  
Mumbai Bench for the Unsecured Creditors meeting

Place: Mumbai  
Date: February 06, 2023

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