

HALDYN GLASS LIMITED

MINUTES OF THE TWENTY-SECOND ANNUAL GENERAL MEETING

The Twenty-Second Annual General Meeting of Haldyn Glass Limited was held at the Registered Office of the Company at village Gavasad, Taluka Padra, District Vadodara – 391 430, on Wednesday, September 25, 2013 at 11.30 a.m.

DIRECTORS PRESENT:

Mr. N.D.Shetty - Chairman
Mr. F.S.Broacha - Director
Mr. L.Rajagolan - Director
Mrs. K. J. Udeshi - Director
Mr. Sikandar Talwar - Director
Mr. T.N. Shetty - Managing Director

Mr. A.A Lambay - Company Secretary

Mr. N. D. Shetty, Chairman, took the Chair.

The Chairman announced that the required quorum (of 30 Members in terms of Section 103 of the Companies Act, 2013) was present and, accordingly, called the Meeting to order and its proceedings begun.

The Chairman declared that:

34 Members (including 3 Authorised Representative, under section 113 of the Companies Act, 2013 for a total of / covering 2,92,45,415 votes) were present. 5 Proxies for a total of / covering 20,72,971 votes, had been received by the Company, and that the Instruments of Proxy and Authorised Representations, together with the Register of Directors' Shareholdings pursuant to section 307 of the Act, were tabled and that the same were available for inspection of shareholders during the continuance of the Meeting.

The Notice convening the Meeting was, with the consent of the Members, taken as read. With the consent of the Members, the Directors' Report and Audited Accounts were also taken as read. The Chairman requested Mr. A. A. Lambay, Company Secretary, to read the Auditors Report. Mr. Lambay, Company Secretary, read the Auditors Report.

Before dealing with the items of formal business to be transacted at the Meeting, the Chairman briefly addressed the Meeting on the state of the Company's affairs in the following words.

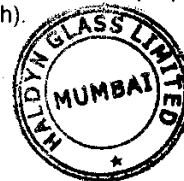
Dear Shareholders,

On behalf of the Board of Directors and my own behalf, it is my proud privilege to welcome all of you on the occasion of the 22nd Annual General Body meeting of your Company.

I take this opportunity to share some of my views and concerns on the current economic scenario and would also like to deal in a nutshell the performance highlights of your Company during the year under review.

You would observe, though during the financial year ended on 31st March, 2013, the sales revenue has dipped in comparison with the previous year, the company has managed to maintain margins and earnings before interest, depreciation and tax. The total income declined from 177.54 crores to 153.56 crores. The earnings per share for the year 2012-13 achieved is Rs. 4.10 per share compared to Rs.4.51 of the previous year. This, despite many challenges faced by the industry is not a mean achievement. The Board has proposed to maintain a dividend of 75% (Rs.0.75 per share face value being Rs.1 each).

21/01



The global economy is still reeling under the pressure of recession and the pace of recovery is further slowed down due to the turmoil prevailing in the middle east. Though the Syrian crisis is presently under control, the potential danger cannot be dispelled. The Global economic and political spectrum during the year 2012-13 witnessed many turbulences leading to slow down in many emerging economies, slow recovery of US and continuing crisis in Europe and North America. The World Bank prediction on Global GDP growth during 2013 also do not offer much comfort either.

The Indian Industry currently is beset with numerous challenges. Slow GDP growth, mounting inflationary pressure, rupee depreciation has all contributed to the misery. Power generation is grossly suffered owing to shortage of coal mainly due to the failure to achieve planned targets from captive coal mines.

I hope that the INDIA growth story will get better with the reform agenda envisaged by the Govt and its willingness to roll out the long overdue measures to breach the policy logjam. India has to get its act together in manufacturing sector for a sustained economic growth.

I take this opportunity to express my sincere thanks and appreciation to all our esteemed colleagues on Board and all the employees of your company for their dedicated efforts and contribution.

I conclude by thanking each and every one of you dear shareholders for the confidence you have reposed in Haldyn.

I, now, move for adoption of the Accounts. I shall be glad to answer any queries that our esteemed shareholders may have relating to the Annual Report and the Accounts.

Please state your Full Name, Folio or DP ID and Client ID and number of shares held before raising the Question. I will answer all the Questions together.

Thank you.

The formal business of the Meeting was thereafter taken up and the Chairman stated that "After the Resolution for adoption of accounts has been proposed and seconded; I will invite those members amongst you who are present in person and who wish to address this Meeting to take the floor."

The Chairman then proposed the following Resolution relating to the receipt and adoption of the Accounts, Auditors Report and Directors Report in the following terms:

"RESOLVED that the Audited Balance Sheet and Statement of Profit and Loss as on and for the year ended March 31, 2013 together with the Reports of the Directors and Auditors thereon, which have been forwarded to the members and are now laid before the Meeting, be and the same are hereby received, approved and adopted".

Mr. T.N. Shetty seconded the above Resolution.



Before putting the Resolution to vote, the Chairman welcomed questions and comments from the shareholders.

There being no questions, the Chairman put the above stated Resolution to vote by a show of hands, and declared it duly carried.

The Chairman then referred to item 2 of the Notice regarding declaration of dividend and, in that regard, Mr. Gaurang Shah proposed the following Ordinary Resolution:

"RESOLVED that a dividend of Re.0.75 per Equity Share of Re. 1 each on 5,37,51,700 shares aggregating Rs. 4,03,13,775 as recommended by the Board of Directors for the year ended March 31,2013 be and is hereby declared and that the same be paid to those shareholders whose names appeared on the Company's Register of Members on September 25, 2013."

Mr. Kushik Kothari seconded the Resolution.

Thereafter the Chairman put the Resolution to the vote by a show of hands, and declared it carried unanimously.

The Chairman referred to item 3 of the Notice regarding Reappointment of Mr Rolf E.v.Bueren and, in that regard, Mr. Ajaykumar Panwala proposed the following Ordinary Resolution:

"RESOLVED that Mr Rolf E.v.Bueren who retires under Article 127 of the Articles of Association of the Company as a Director of the Company and who is eligible for reappointment be and is hereby reappointed a Director."

MR. Pramod Natvarbhai Parikh seconded the above Resolution.

The Chairman then put the Resolution to the vote by a show of hands, and declared it carried unanimously.

The Chairman referred to item 4 of the Notice regarding Reappointment of Mrs V.R.Ajila and, in that regard, Mr Faruk Thakor proposed the following Ordinary Resolution:

"RESOLVED that Mrs V.R.Ajila who retires under Article 127 of the Articles of Association of the Company as a Director of the Company and who is eligible for reappointment be and is hereby reappointed a Director."

Mr. Kushik Kothari, seconded the Resolution.

The Chairman then put the Resolution to the vote by a show of hands, and declared it carried unanimously.

The Chairman referred to item 5 of the Notice regarding appointment of Auditors M/s. Mukund M. Chitale & Co. and, in that regard, Mr. Avdhut Ramchandra Chavare proposed the following Ordinary Resolution:

"RESOLVED that M/s. Mukund M. Chitale & Co., Chartered Accountants, (Registration Number 106655W), the retiring Auditors of the Company be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors".

MR. Pramod Natvarbhai Parikh seconded the Resolution.

The Chairman thereupon put the Resolution to the vote by a show of hands, and declared it carried unanimously.

The Chairman referred to item 6 of the Notice regarding Appointment of Mr.Rohan Y. Ajila as Director and, in that regard, Mr. Mahesh Koirala proposed the following Ordinary Resolution.

"RESOLVED that Mr. Rohan Y. Ajila, an Additional Director of the Company, who under Section 260 of the Companies Act, 1956 holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 257 and other applicable provisions, if any of the said Act, proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company."

Mr Faruk Thakor seconded the Resolution.

The Chairman thereupon put the Resolution to the vote by a show of hands, and declared it carried unanimously.

VOTE OF THANKS

As the formal business of the Meeting was concluded, the Chairman then declared the Meeting closed after a vote of thanks to the Chair by Mr. Mahesh Koirala a Representative of Tarvin Trading and Investment Pvt. Ltd.




CHAIRMAN