



HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.

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

CIN : L26109WB1946PLC013294

Website : www.hngil.com, Email : cosec@hngil.com

Telephone : (033) 2254 3100, Fax : (033) 2254 3130

NOTICE

Notice is hereby given that the Sixty-eighth Annual General Meeting (AGM) of the Members of Hindusthan National Glass & Industries Limited will be held on Friday, September 5, 2014, at 10:00 a.m. at CII – Suresh Neotia Centre of Excellence for Leadership, DC-36, Sector – I, behind City Centre, Salt Lake City, Kolkata – 700 064, to transact, the following businesses :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014, the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Sanjay Somany (DIN: 00124538), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Mukul Somany (DIN: 00124625), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To re-appoint M/s. Lodha & Co., Chartered Accountants (Registration no. 301051E), as Statutory Auditors of the Company for a term of three years commencing from the conclusion of this AGM till the conclusion of the seventy-first AGM of the Company (subject to ratification by the shareholders at every AGM held after this AGM) and to authorise the Board of Directors to fix such remuneration and reimbursement of out of pocket expenses as may be recommended by the Audit Committee in consultation with Auditors.
5. To re-appoint M/s. Singhi & Co., Chartered Accountants (Registration no. 302049E), as Branch Auditors of the Company's units located at Puducherry, Rishikesh and Nashik for a term of four years commencing from the conclusion of this AGM till the conclusion of the seventy-second AGM of the Company (subject to ratification by the shareholders at every AGM held after this AGM) and to authorise the Board of Directors to fix such remuneration and reimbursement of out of pocket expenses as may be recommended by the Audit Committee in consultation with Auditors.

SPECIAL BUSINESS

6. Appointment of Shri Ratna Kumar Daga (DIN: 00227746) as an Independent Director of the Company

To consider and if thought fit to pass, with or without modification(s), the following Resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement entered with the Stock Exchanges, Shri Ratna Kumar Daga (DIN : 00227746), who was appointed as Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation.”

7. Appointment of Shri Dipankar Chatterji (DIN: 00031256), as an Independent Director of the Company

To consider and if thought fit to pass, with or without modification(s), the following Resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the

Listing Agreement entered with the Stock Exchanges, Shri Dipankar Chatterji (DIN: 00031256), who was appointed as Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation.

8. Appointment of Shri Sujit Bhattacharya (DIN : 00059282) as an Independent Director of the Company

To consider and if thought fit to pass, with or without modification(s), the following Resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement entered with the Stock Exchanges, Shri Sujit Bhattacharya (DIN: 00059282), who was appointed as Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation.

9. Appointment of Shri Kishore Bhimani (DIN : 00013617) as an Independent Director of the Company

To consider and if thought fit to pass, with or without modification(s), the following Resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement entered with the Stock Exchanges, Shri Kishore Bhimani (DIN: 00013617), who was appointed as Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation.

10. Sale of investment in equity shares of HNG Float Glass Limited

To consider and if thought fit to pass, with or without modification(s), the following Resolution as Special Resolution :

“RESOLVED THAT pursuant to the provision of Section 188 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to sell the investment in equity shares in one of its Group Company i.e HNG Float Glass Ltd. to Spotlight Vanijya Ltd. & Brabourne Commerce Pvt Ltd., a related party, for an amount not exceeding ₹ 60 crores.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for completing the above-mentioned transaction including obtaining the necessary approvals whether statutory, contractual or otherwise in this regard and also to take all other decisions including variation in any of the above, as they may, in their sole and absolute discretion, deem appropriate.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution.”

11. Approval of borrowing limits in terms of Section 180(1)(c) of the Companies Act, 2013

To consider and if thought fit to pass, with or without modification(s), the following resolution as Special Resolution :

“RESOLVED THAT in supersession of the resolution passed by the Shareholders by means of a Postal Ballot on September 27, 2013 and pursuant to the provision of section 180(1)(c) of the Companies Act, 2013 and all other enabling provisions,

if any, the consent of the Company be and is hereby granted to the Board of Directors for borrowing, from time to time, any sum or sums of money which, together with the monies already borrowed by the Company (apart from the temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), which may exceed the aggregate for the time being of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of money/monies so borrowed by the Board of Directors shall not at any particular point of time exceed the limit of ₹ 4,000 crores (Rupees Four Thousand Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to finalize, settle and execute such documents/ deeds / papers/ agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the above powers to the Director(s) of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

12. Creation of charge/mortgage/hypothecation etc. on Company's movable or immovable properties in terms of Section 180(1)(a) of the Companies Act, 2013

To consider and if thought fit to pass, with or without modification(s), the following resolution as Special resolution:

"RESOLVED THAT in supersession of the resolution passed by the Shareholders by means of a Postal Ballot on September 27, 2013 and pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 and all other enabling provisions, if any, the consent of the Company be and is hereby granted to the Board of Directors to mortgage, create charge(s) and /or hypothecate in addition to the existing mortgage(s), charges(s) and hypothecation(s) on all or any of the immovable and / or movable properties of the Company, wheresoever situate, both present and future, in such form and manner with such ranking at such time on such terms and conditions as Board of Directors may deem fit, with or without the power to enter upon and take possession of the assets of the Company together with the power to take over the management of any business or concern of the Company, in event of default, in favour of the lender(s) for securing loan upto an aggregate amount of ₹ 4,000 crores (Rupees Four Thousand Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise the documents for creation of aforesaid mortgage(s) and /or charge(s) and /or debt instruments including any modification(s) therein and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

Registered Office :
2, Red Cross Place
Kolkata - 700 001
Date : May 20, 2014

By Order of the Board of Directors
For Hindusthan National Glass & Industries Limited
(Ajay Kumar Rai)
Company Secretary

Notes :

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("THE MEETING") MAY APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF IN THE MEETING. 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.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. The Register of Members and Share Transfer Books of the Company will remain closed from August 31, 2014, to September 5, 2014, (both days inclusive) for the purpose of Annual General Meeting.
4. 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 Registrar & Share Transfer Agent.
5. 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 to the members at the AGM.
6. Members are requested to intimate immediately change of address, if any, to the Registrar & Share Transfer Agent of the Company, M/s. Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, 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.
7. 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.
8. Members are requested to note that all dividends remaining unclaimed for seven years from the date they become first due for payment are now required to be transferred to the "Investor Education and Protection Fund" (IEPF) established by the Central Government under the amended provisions of the Companies Act, 2013. Members shall not be able to claim any unpaid dividend neither from the fund nor from the Company once unclaimed dividends are transferred to IEPF. It may be noted that unpaid dividend for the financial year ended March 31, 2007 is due for transfer to the IEPF.
9. Brief resume of the Directors, seeking appointment/re-appointment at this AGM, including nature of their expertise in specific functional areas and names of companies in which they hold directorship and/or membership/ chairmanship of Board/Committees, as stipulated under Clause 49 of Listing Agreement executed with the Stock Exchanges are provided in the Annexure attached to the Notice. The Board of Directors of the Company commends their appointment/re-appointment.
10. Members/Proxies are advised to bring the enclosed Attendance Slip duly filled in for attending the meeting along with the Annual Report 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. Duplicate admission slips and/or copies of the report and accounts will not be provided at the AGM venue.
11. **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.**
12. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and listing agreement with the Stock Exchanges, the Company is pleased to provide members, facility to exercise their votes at the 68th AGM by electronic means and the business may be transacted through e-voting as per instructions given below :
 - (a) **Date and time of commencement of voting through electronic means :** August 28, 2014 at 10:00 a.m.
 - (b) **Date and time of end of voting through electronic means beyond which voting will not be allowed :** August 30, 2014 at 6:00 p.m.
 - (c) **Details of Website :** www.evotingindia.com
 - (d) **Details of persons to be contacted for issues relating to e-voting :** Maheshwari Datamatics Private Limited
Unit : Hindusthan National Glass & Industries Limited, 6, Mangoe Lane, Kolkata - 700 001, Tel No : 033-2248 2248,
E-mail : mdpldc@yahoo.com
 - (e) **Details of Scrutinizer :** Mr. Mukesh Rathi, Practising Company Secretary.

The e-voting module shall be disabled for voting on August 30, 2014 after 6:00 p. m. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. **The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date (record date) as on July 25, 2014.**

Mr. Mukesh Rathi, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the AGM of the Company.

The results declared along with the Scrutinizer’s Report shall be available on the Company’s website, such results will also be forwarded to the Stock Exchanges where the Company’s shares are listed.

The instructions for shareholders voting electronically are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on “Shareholders” tab.
- (iii) Now Enter your User ID.
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio No. or client ID. in the PAN field. • In case the Folio number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Folio number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the Company Name on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Note for Institutional Shareholders.**
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user by using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
13. An Explanatory Statement under section 102 of the Companies Act, 2013 relating to the items of the special business as set out at item nos. 6-12 above is annexed hereto.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 6,7, 8 & 9

Shri Ratna Kumar Daga, Shri Dipankar Chatterji, Shri Sujit Bhattacharya and Shri Kishore Bhimani are Independent Directors of the Company.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidatures of each of Shri Ratna Kumar Daga, Shri Dipankar Chatterji, Shri Sujit Bhattacharya and Shri Kishore Bhimani for the office of the Independent Directors of the Company.

The Company has also received declarations from Shri Ratna Kumar Daga, Shri Dipankar Chatterji, Shri Sujit Bhattacharya and Shri Kishore Bhimani that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Ratna Kumar Daga, Shri Dipankar Chatterji, Shri Sujit Bhattacharya and Shri Kishore Bhimani fulfill the conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and the Listing Agreement. The aforesaid Directors are independent of the management.

Brief resume of Shri Ratna Kumar Daga, Shri Dipankar Chatterji, Shri Sujit Bhattacharya and Shri Kishore Bhimani, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft Letters of Appointment of Shri Ratna Kumar Daga, Shri Dipankar Chatterji, Shri Sujit Bhattacharya and Shri Kishore Bhimani as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Ratna Kumar Daga, Shri Dipankar Chatterji, Shri Sujit Bhattacharya and Shri Kishore Bhimani as Independent Directors.

Shri Ratna Kumar Daga, Shri Dipankar Chatterji, Shri Sujit Bhattacharya and Shri Kishore Bhimani are interested in the resolutions set out respectively at Item Nos. 6, 7, 8 and 9 of the Notice with regard to their respective appointments.

The relatives of Shri Ratna Kumar Daga, Shri Dipankar Chatterji, Shri Sujit Bhattacharya and Shri Kishore Bhimani may be deemed to be interested in the resolutions set out respectively at Item Nos. 6, 7, 8 and 9 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 6, 7, 8 and 9 of the Notice for approval by the shareholders.

Item No. 10

In view of the current macroeconomic environment which continues to be challenging due to the general slowdown in Indian economy and with increasing stress in the credit environment in the country, it is proposed to sell the investment in equity shares held by the Company in one of its group Company i.e. HNG Float Glass Limited to Spotlight Vanijya Ltd. & Brabourne Commerce Pvt Ltd., a related party & a promoter group company, for an amount not exceeding ₹ 60 crores, in one or more tranches.

The detail of existing shareholding of Director, Promoter, & Key Managerial Personnel of the Company in HNG Float Glass Ltd. is as below :

Name of Party	Nature of relationship	No. of shares	% of total paid up capital
Hindusthan National Glass Ind. & Ltd.	Member	5,63,73,005	18.31
Chandra Kumar Somany	Member	6,20,000	0.20
C K Somany & Others (HUF)	Member	5,00,000	0.16
Sanjay Somany	Member & Director	18,90,000	0.61
Sanjay Somany & Others (HUF)	Member	5,00,000	0.16
Mukul Somany	Member & Director	21,80,000	0.71
Mukul Somany & Others (HUF)	Member	5,00,000	0.16
Bharat Somany	Member	5,10,000	0.17
Sudha Somany	Member	5,10,000	0.17
Amita Somany	Member	5,40,000	0.18
Rashmi Somany	Member	7,60,000	0.25
Spotlight Vanijya Ltd.	Member	7,90,25,000	25.66
Brabourne Commerce Pvt. Ltd.	Member	98,00,000	3.18
Niket Advisory & Trading Co. LLP	Member	2,50,000	0.08

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 10 of the Notice for approval of sale of investment in equity shares in HNG Float Glass Ltd.

Shri Chandra Kumar Somany, Shri Sanjay Somany, Shri Mukul Somany and their relatives are interested in the resolution set out at Item No. 10 to the extent of their shareholding interest and Directorship in the aforesaid Companies.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolution set out at Item No. 10 of the Notice for approval by the shareholders.

Item No. 11

The members of the Company through Postal Ballot on September 27, 2013, by way of an Ordinary Resolution under section 293(1)(d) of the Companies Act, 1956 accorded their consent to the Board of Directors of the Company to borrow an amount not exceeding ₹ 4,000 crores (Rupees Four Thousand Crores only).

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a Special Resolution.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 11 of the Notice to enable the Board of the Directors of the Company to borrow an amount not exceeding ₹ 4,000 crores (Rupees Four Thousand Crores only).

None of the Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

The Board commends the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

Item No. 12

The members of the Company through Postal Ballot on September 27, 2013, by way of an Ordinary resolution under section 293(1)(a) of the Companies Act, 1956 accorded their consent to the Board of Directors of the Company for creating mortgage or charge on its movable or immovable properties for an amount not exceeding ₹ 4,000 crores (Rupees Four Thousand Crores only).

Section 180(1)(a) of the Companies Act, 2013 requires that the Board of Directors shall not create mortgage or charge on its movable or immovable properties except with the consent of the Company accorded by way of Special Resolution.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 12 of the Notice to enable the Board of the Directors of the Company to create mortgage or charge on its movable or immovable properties for an amount not exceeding ₹ 4000 crores (Rupees Four Thousand Crores only).

None of the Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

The Board commends the Special Resolution set out at Item No. 12 of the Notice for approval by the shareholders.

**Annexure to the Notice
Details of the Directors seeking appointment/ re-appointment at this Annual General Meeting**

Particulars	Shri Sanjay Somany	Shri Mukul Somany	Shri Ratna Kumar Daga	Shri Dipankar Chatterji	Shri Sujit Bhattacharya	Shri Kishore Bhimani	
Date of Birth & Age	28.07.1958, 56 years	15.10.1965, 49 years	19.08.1939, 73 years	23.08.1948, 66 years	31.01.1943, 70 years	28.08.1939, 75 years	
Expertise in specific functional areas	He has over three decades of hands on experience in the glass industry. He is credited with leading the Company to the forefronts of technological excellence.	He is a commerce graduate and has over 25 years of valuable experience in the glass industry. He has been the driving force behind the Company's acquisitions, marketing and branding strategies over the years. He has played a crucial role in consolidating the Company's position as a leading glass manufacturer in the industry.	He has vast experience in the field of engineering and finance. During his tenure as chairman of Indian Institute of Materials Management, Kolkata, the professional body made significant strides in its activities.	He is a senior partner of the firm, L.B Jha & Co. Chartered Accountants. He is also former chairman of the Confederation of Indian Industry (CI-eastern region) and is currently a member of the National council of CI. He was the former President of Indo American Chamber of Commerce (Eastern Region)	He is a fellow member of Institute of Chartered Accountant of England and Institute of Chartered Accountant of India. He was also Senior partner partner of Lovelock & Lewes, Chartered Accountants. His professional experience includes association in an advisory capacity in the fields of accounting and auditing standards, corporate governance, investigations, business valuation and taxation with several leading national and multinational corporations engaged in diversified manufacturing and service activities.	He is a graduate from St. Xavier's College, Kolkata and holds a B.Sc. (Eco.) degree from London School of Economics. He is an illustrated journalist. He is associated with The Statesman as senior assistant editor and has written exhaustively on sports, finance and the markets.	
Qualification	B.Com., Diploma in Diesel Engineering.	B.Com. (Hons.)	Post graduate degree in Business Management from U.K.	Chartered Accountant	Chartered Accountant	B.Sc. (Eco.)	
Directorship held in other public companies	1. Glass Equipment (India) Ltd. 2. Spotlight Vanijya Ltd. 3. HNG Float Glass Ltd. 4. AMCL Machinery Ltd. 5. HNG Cement Ltd. 6. HNG Power Ltd. 7. Mould Equipment Ltd.	1. Glass Equipment (India) Ltd. 2. Spotlight Vanijya Ltd. 3. HNG Float Glass Ltd. 4. AMCL Machinery Ltd. 5. HNG Cement Ltd. 6. HNG Power Ltd. 7. Mould Equipment Ltd.	1. Somany Ceramics Ltd. 2. S. R. Continental Ltd.	1. Nicco Ventures Ltd. 2. West Bengal Industrial Development Corp. Ltd. 3. The Calcutta Stock Exchange Ltd. 4. TRF Ltd. 5. Texmaco Infrastructure & Holdings Ltd. 6. Peerless Financial Services Ltd.	Nil	1. SKP Securities Ltd	
Memberships/Chairmanships of Audit and Investor Grievances Committee across public companies	Nil	1. HNG Float Glass Ltd Chairman – Audit Committee 2. Spotlight Vanijya Ltd. Member – Audit Committee Chairman - Stakeholder Relationship Committee	1. Somany Ceramics Ltd. Chairman – Audit Committee Chairman – Stakeholders Relationship Committee	1. West Bengal Industrial Development Corp. Ltd. Chairman – Audit Committee 2. Peerless Financial Services Ltd. Chairman – Audit Committee 3. TRF Ltd. Chairman – Audit Committee 4. Texmaco Infrastructure & Holdings Ltd. Member – Audit Committee 5. The Calcutta Stock Exchange Ltd. Member – Audit Committee	Nil	Nil	
Shareholding	3605500 equity shares	4142045 equity shares	Nil	Nil	Nil	Nil	
Relationship between directors inter-se	1. Shri C. K. Somany (Father) 2. Shri Mukul Somany (Brother)	1. Shri C. K. Somany (Father) 2. Shri Sanjay Somany (Brother)	N.A.	N.A.	N.A.	N.A.	

