



Ref: BBY/CS/001/18/17

September 01 2017

**The BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Tower  
Dalal Street,  
Mumbai 400 023  
Fax No. 22723121/22723719

**Company Scrip Code: 515147**

Dear Sir,

**NOTICE OF AGM AND BOOK CLOSURE , RECORD DATE / DECLARATION OF DIVIDEND**

We enclose herewith three copies of the Notice of the Twenty-Sixth Annual General Meeting of the Members of the Company scheduled to be held on Wednesday, September 27 2017 at the Registered Office of the Company at Village Gavasad, Taluka Padra, District Vadodara – 391 430, for the year ended March 31, 2017.

**RECOMMENDATION OF DIVIDEND**

Pursuant to the Clause 42 of LODR, we wish to inform you that as intimated to you earlier on May 24, 2017, that, the Directors recommended a Dividend of Re. 0.55 per Equity Share of Re.1 each (55%) for the year ended March 31, 2017 (in the Board Meeting held on May 24, 2017 )

The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, September 21, 2017 to Wednesday, September 27, 2017 (both days inclusive).

The notice of the Annual General Meeting together with the Annual Report is being sent to the members of the Company, and is also available on the website of the Company at [www.haldynglass.com](http://www.haldynglass.com)

Kindly take this on your record and acknowledge the receipt.

Thanking you,

Yours faithfully  
For HALDYN GLASS LIMITED

**A.A.LAMBAY**  
**COMPANY SECRETARY**



 **HALDYN GLASS LIMITED**  
CIN : L51909GJ1991PLC015522

Registered Office: Village Gavasad, Taluka Padra, Dist. Vadodara - 391 430, Gujarat  
Tel: 02662 242339, Fax: 02662 245081, E-mail: baroda@haldyn.com, Web: www.haldynglass.com

## **NOTICE**

NOTICE is hereby given that the Twenty-Sixth Annual General Meeting of the Members of HALDYN GLASS LIMITED will be held on Wednesday, September 27, 2017 at 11:30 a.m. at the Registered Office of the Company at Village Gavasad, Taluka Padra, Dist. Vadodara-391 430 to transact the following business:

### **Ordinary Business**

1. To consider and adopt (a) the Audited Financial Statement of the Company for the financial year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2017 and the Report of the Auditors thereon and, in this regard, to pass the following resolutions, with or without modifications, as Ordinary Resolutions:
  - (a) "RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon, laid before this Meeting, be and are hereby considered and adopted."
  - (b) "RESOLVED THAT the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2017 and the Report of the Auditors thereon laid before this meeting, be and are hereby considered and adopted."
2. To declare a dividend on Equity Shares for the financial year ended March 31, 2017 and, in this regard, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT a dividend at the rate of Re. 0.55 (Fiftyfive Paise only) per Equity Share of Re.1.00 (One rupee) each, fully paid of the Company be and is hereby declared for the financial year ended March 31, 2017 and the same be paid, as recommended by the Board of Directors; out of the profits of the Company for the financial year ended March 31, 2017."
3. To appoint a Director in place of Mr. Rolf E. von Bueren [DIN: 01484448], who retires by rotation and, being eligible, offers himself for re-appointment:
4. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED that, pursuant to sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder as amended from time to time, and pursuant to the recommendations of the Audit Committee and the Board of Directors and the approval of Members at the 24th Annual General Meeting of the Company held on September 29, 2015 for the appointment of Messrs Mukund M. Chitale & Co., Chartered Accountants (having Firm Registration No. 106655W) as Auditors of the Company to hold office from the conclusion of the 24th Annual General Meeting until the conclusion of the 29th Annual General Meeting of the Company to be held in the year 2020 be and is hereby ratified and confirmed and the Board of Directors be and is hereby authorised to fix the remuneration of the Auditors.

### **Special Business**

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

"Resolved that, pursuant to Sections 196, 197, 198 and 203 of the Companies Act, 2013, ("the Act") and the Rules framed thereunder, read together with Schedule V and other applicable provisions of the Act, and the recommendations of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on July 27, 2017 and subject to the approval of the Central Government if required, the Members do hereby ratify the appointment of and remuneration paid in excess of the statutory limits prescribed under the Act but within the limit approved by the members of the Company in their meeting held on September 28, 2012 to Mr. Narendra D. Shetty (DIN 00025868), Executive Chairman of the Company, and waive the recovery of such excess remuneration.



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

"RESOLVED THAT, pursuant to the provisions of sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the recommendations of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on July 27, 2017 and subject to the approval of the Central Government, if necessary, consent of the Company be and is hereby accorded to the appointment of Mr. Narendra D. Shetty (DIN 00025868) as Executive Chairman for a period of 3 (three) years with effect from August 16, 2017 (i.e. upto and including August 15, 2020), his period of office being subject to determination by retirement of Directors by rotation, on a salary of ₹ 12,00,000 per month in the scale of ₹ 12,00,000 to ₹ 15,00,000 per month.

RESOLVED FURTHER that approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any Committee thereof) to revise the salary payable to the Executive Chairman (hereinafter referred to as "the Appointee") within the above mentioned scale of salary.

AND RESOLVED FURTHER that the Perquisites (including allowances), and Commission payable to the Appointee be as follows:

**Perquisites:**

1. In addition to salary, the Appointee shall also be entitled to perquisites which would include furnished accommodation or house rent allowance in lieu thereof, gas, electricity, water, furnishings, medical reimbursement, and leave travel concession for self and family, club fees, use of Company car, medical and personal accidental insurance and other benefits, amenities and facilities in accordance with the Rules of the Company.

Perquisites will be evaluated as per the Income-tax Rules, 1962 wherever applicable, and at actual cost in the absence of any such Rule.

2. Contributions to Provident Fund, Superannuation Fund, Annuity Fund and Gratuity shall not be included in the computation of ceiling on remuneration to the extent these, either singly or put together, are not taxable under the Income-tax Act, 1961.
3. Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration.
4. Provision of car for use on Company's business, telephone and other communication facilities at residence will not be considered as perquisites.

**Commission:**

In addition to the salary and perquisites, the Appointee shall be entitled to Commission, based on the net profits of the Company in any financial year not exceeding 1% (one percent) as the Nomination and Remuneration Committee shall determine having regard to the performance of the Company.

Provided that the remuneration payable to the Appointee (including salary, commission, and perquisites) does not exceed the limits laid down in section 197, computed in the manner laid down in section 198 of the Act.

RESOLVED FURTHER that where in any financial year during the currency of the tenure of the Appointee, the Company has no profits or its profits are inadequate, the Company may pay to the Appointee the above remuneration as the minimum remuneration for a period not exceeding three(3) years from the date of appointment subject to receipt of approvals, if any, required.

AND RESOLVED FURTHER that approval of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this Resolution, and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."



7. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:  
"RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013, and the Rules framed thereunder, read together with Schedule V and other applicable provisions of the Act, and the recommendations of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on July 27, 2017 and subject to the approval of the Central Government if required, the Members do hereby ratify the appointment of and remuneration paid in excess of the statutory limits prescribed under the Act, but within the limit approved by the members of the Company in their meeting held on September 28, 2012, to Mr. Tarun N. Shetty (DIN 00587108), Managing Director of the Company, and waive the recovery of such excess remuneration.

8. To consider and, if thought fit to pass, with or without modification(s), the following Resolution as a Special Resolution:  
"RESOLVED THAT, pursuant to the provisions of sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and subject to the approval of the Central Government, if necessary, consent of the Company be and is hereby accorded to the appointment of Mr. Tarun N. Shetty (DIN 00587108) as Managing Director for a period of 3 (three) years with effect from August 16, 2017 (i.e. upto and including August 15, 2020), his period of office not being subject to determination by retirement of Directors by rotation, on a salary of ₹ 15,00,000 per month in the scale of ₹ 15,00,000 to ₹ 18,00,000 per month.  
RESOLVED FURTHER that approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any Committee thereof) to revise the salary payable to the Managing Director (hereinafter referred to as "the Appointee") within the above mentioned scale of salary.  
AND RESOLVED FURTHER that the Perquisites (including allowances), and Commission payable to the Appointee be as follows:

**Perquisites:**

1. In addition to salary, the Appointee shall also be entitled to perquisites which would include furnished accommodation or house rent allowance in lieu thereof, gas, electricity, water, furnishings, medical reimbursement, and leave travel concession for self and family, club fees, use of Company car, medical and personal accidental insurance and other benefits, amenities and facilities in accordance with the Rules of the Company.  
Perquisites will be evaluated as per Income-tax Rules, 1962 wherever applicable, and at actual cost in the absence of any such Rule.
2. Contributions to Provident Fund, Superannuation Fund, Annuity Fund and Gratuity shall not be included in the computation of ceiling on remuneration to the extent these, either singly or put together, are not taxable under the Income-tax, 1961.
3. Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration.
4. Provision of car for use on Company's business, telephone and other communication facilities at residence will not be considered as perquisites.

**Commission:**

In addition to the salary and perquisites, the Appointee shall be entitled to Commission, based on the net profits of the Company in any financial year not exceeding 1% (one percent) as the Nomination and Remuneration Committee shall determine having regard to the performance of the Company.

Provided that the remuneration payable to the Appointee (including salary, Commission, and perquisites, benefits and amenities) does not exceed the limits laid down in section 197, computed in the manner laid down in section 198, of the Act.

RESOLVED FURTHER that where in any financial year during the currency of the tenure of the Appointee, the Company has no profits or its profits are inadequate, the Company may pay to the Appointee, the above remuneration as the minimum



remuneration for a period not exceeding 3 (three) years from the date of appointment subject to receipt of approvals, if any required.

AND RESOLVED FURTHER that approval of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this Resolution, and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

9. 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 20 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and relevant rules prescribed thereunder, consent of the Company be and is hereby accorded to the Board of Directors to charge from the members such fees in advance equivalent to estimated actual expenses for delivery of documents by the Company through a particular mode only as prescribed under the said Act if any written request is made by such members in this regard provided such request along with requisite fees has been duly received by the Company at least 10 (ten) days in advance of dispatch of documents by the Company to such member.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient for the purpose aforesaid.

By Order of the Board  
**A. A. Lambay**  
Company Secretary  
FCS No. 8569

**Registered Office:**

Village Gavasad, Taluka Padra  
Dist. Vadodara 391430, Gujarat

Place : Mumbai

Date : July 27, 2017

**NOTES :**

- [a] The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Items no. 4 to 9 set out above in the Notice is annexed hereto.
- [b] A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY DULY COMPLETED AND SIGNED SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- [c] A person shall act as a proxy for not exceeding 50 members and holding in aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. A member holding more than 10 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 a proxy for any other member.
- [d] If a person is appointed as proxy for more than 50 members, he shall choose any 50 members and confirm the same to the Company 24 hours before the commencement of the Meeting. In case the proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
- [e] Members / Proxies should bring the Attendance Slip enclosed in the Annual Report, duly filled in, along with the Annual Report for attending the Meeting.
- [f] The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday September 21, 2017 to Wednesday, September 27, 2017 [both days inclusive].
- [g] The dividend, as recommended by the Board, if approved at the meeting will be paid on or after Saturday, September 30, 2017 to those shareholders whose names appear in the Register of Members of the Company after giving effect to valid



share transfers in physical form lodged with the Company / its Registrar and Share Transfer Agents on or before Wednesday, September 20, 2017 and whose names appear as beneficial owners in the list of beneficial owners as furnished by National Securities Depository Limited and / or Central Depository Services[India] Limited in respect of the shares held in Demat form, for this purpose.

- [h] Members are requested to notify any change in their address:
- [i] to their Depository Participants [DPs] in respect of shares held in Demat form; and
  - [ii] to the Registrar and Share Transfer Agents of the Company, Universal Capital Securities Pvt. Ltd, 21, Shakil Niwas, Mahakali Caves Road, Andheri [East], Mumbai 400 093, in respect of shares held in physical form, quoting their folio numbers.

As per SEBI Circular No. MRD/DOP/Cir-05/2009 dated May 29, 2009, it is mandatory to quote Permanent Account Number [PAN] for transfer of shares in physical form. Therefore, the transferee[s] is/are required to submit a self-attested PAN card copy to the Registrar and Share Transfer Agents of the Company for registration of transfer of shares.

- [i] Members desiring any information on the accounts or operations of the Company are requested to forward their queries to the Company at least eight days prior to the date of the Meeting so that the required information is made available at the Meeting.
- [j] Electronic copy of the Annual Report for 2016-17 is being sent to all members whose e-mail IDs are registered with the Registrar and Share Transfer Agents / Depository Participant, unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Annual Report is being sent in the permitted mode.
- [k] In order to provide protection against fraudulent encashment of the warrants / dividend drafts, members holding shares in physical form are requested to intimate the Registrar and Share Transfer Agents under the signature of the Sole / First Joint holder, the following information to be incorporated on the Dividend Warrants / Dividend Drafts: [i] Name of the Sole / First joint holder and the folio number, [ii] Particulars of the Bank Accounts viz., [1] Name of the Bank, [2] Name of the Branch, [3] Complete address of the Bank with Pin code number, [4] Account Type, whether Saving Account or Current Account and [5] Bank Account number.
- [l] Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, the Company has transferred the unclaimed dividend for the financial year 2008-09 to the Investor Education and Protection Fund [IEPF] established by the Central Government. Dividends for the financial year ended March 31, 2010 and thereafter, which remain unpaid or unclaimed for a period of 7 years from the date they become due for payment will be transferred by the Company to IEPF. Members who have not so far encashed dividend warrant[s] / dividend Draft[s] for the year ended March 31, 2010 are requested to seek issue of duplicate warrant[s] / fresh dividend Draft[s] by writing to the Company's Registrar and Share Transfer Agents, immediately. Members are requested to note that no claims shall lie against the Company or the IEPF in respect of any amounts which were unclaimed or unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claim.
- [m] Attention of the members is drawn to provisions of section 124 {6} of the Act, which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for Seven (7) consecutive years or more. In accordance with the aforesaid provision of the Act, read with investor Education and Protection Fund Authority [Accounting, Audit, Transfer and Refund] Rules, 2016, as amended, the Company has already initiated necessary action for transfer of all shares in respect of which dividend declared for the financial year 2008-09 or earlier financial years has not been paid or claimed by the members for 7 (seven) consecutive years or more. Members are advised to visit the web link <http://www.haldynglass.com/direct/IEPF.xlsx> to ascertain details of shares liable for transfer in the name of IEPF Authority.
- [n] The Ministry of Corporate Affairs has undertaken a "Green Initiative in the Corporate Governance" and allowed companies to share documents with its shareholders through the electronic mode. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialised form with their respective Depository Participants and in respect of shares in physical form with the Company or its Registrar & Share Transfer Agents,



M/s. Universal Capital Securities Pvt. Ltd., Unit: Haldyn Glass Limited, 21, Shakil Niwas, Mahakali Caves Road, Andheri [East] Mumbai - 400 093, E-mail: info@unisec.in.

[o] Attendance Slip and a Proxy Form for the Annual General Meeting has been enclosed in the Annual Report.

[p] Voting through electronic means

- I. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements), Regulations, 2015, The Company is pleased to provide its 'remote e-voting' (e-voting from a place other than the venue of the Annual General Meeting) facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 26th Annual General Meeting (AGM) of the Company, dated July 27, 2017. The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com).
- II. The facility for voting, either through electronic voting system or through ballot / polling paper shall also be made available at the venue of the 26th AGM. 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 AGM.

Mr. Ashish C. Doshi, Partner of SPANJ & ASSOCIATES, Company Secretaries, has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The instructions to members for voting electronically are as under:-

- (i) The remote e-voting period commences on Saturday, September 23, 2017 (09:30 a.m.) and ends on Tuesday, September 26, 2017 (05:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Wednesday, September 20, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on Shareholders / Members.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.



(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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 sequence number which is mentioned in address label as sr no affixed on Annual Report, in the PAN field.</li> <li>In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>If both 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 (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of Haldyn Glass Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.





(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created 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 linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 favor of the Custodian, if any, should be uploaded in PDF format in the system and forward one copy of the same documents to the scrutinizer at [csdoshiac@gmail.com](mailto:csdoshiac@gmail.com) for the scrutinizer to verify the same

(xxi) 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.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)



## EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act, 2013["the Act"],

### Item No. 4

At the Annual General Meeting (AGM) held on September 29, 2015, Members had approved the appointment of Messrs Mukund M. Chitale & Co., Chartered Accountants (C.A.), having Firm Registration No. 106655W as Auditors of the Company to hold office until the conclusion of the 29th Annual General Meeting of the Company to be held in the year 2020, subject to ratification of the appointment by the Members at every AGM held thereafter.

In terms of the requirement of the first proviso to Section 139(1), Members are requested to ratify the appointment of Auditors to hold office until the conclusion of the 29th AGM of the Company to be held in the year 2020.

### Item Nos. 5 & 6

Mr. N. D. Shetty (DIN: 00025868) ("NDS") was appointed as the Executive Chairman of the Company w.e.f. August 16, 2012 for a period of 5 years.

In view of inadequacy, resulting from shut down of plant due to renovation of furnaces, of profits, during the financial year 2015-16, the remuneration paid to NDS from April 1, 2016 to August 15, 2017, was in excess of the limit specified under the Companies Act, 2013 ("The Act"). However same was within the limit approved by the members at the Annual General Meeting held on September 28, 2012.

The Company has already made an application to obtain Central Government approval for waiver of excess payment of remuneration to Mr. N. D. Shetty for the remaining period of his tenure, i.e., up to August 15, 2017.

In terms of General Circular No. 32/2014 dated July 23, 2014 the Company needs Shareholders' approval by special resolution ratifying the appointment and payment of remuneration for the remaining period of appointment, i.e., up to August 15, 2017

During the tenure of NDS as Executive Chairman, the Company showed remarkable growth and progress. Through trying times and difficulties, NDS successfully steered the Company into profits and inter alia, rewarded Shareholders with dividend payouts of 75%, 75% and 50%, for the years ended March 31, 2014, March 31, 2015, and March 31, 2016 respectively. The Company has also proposed a dividend of 55% for the year ended March 31, 2017 to its Shareholders. Having regard to, inter alia, the dividend payouts to Shareholders, the projected growth and profitability of the Company in future years, the greater duties and responsibilities NDS will be required to shoulder in order to meet challenges in the highly competitive and growing packaging industry, and other material factors, the Nomination and Remuneration Committee of the Board of Directors has recommended that the remuneration payable to NDS be suitably increased. Accordingly, and as a matter of administrative convenience, your Directors have, at their meeting held on July 27, 2017, re-appointed NDS as Executive Chairman of the Company, subject to the approval of members in general meeting, for a period of {3} three years from August 16, 2017 on terms and conditions (including remuneration) set out in the draft Agreement referred to in the resolutions at item 6 of the Notice.

The information in pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

NDS, Executive Chairman of the Company has a very rich experience of over five decades in the manufacture of exclusive quality glass containers. He is the core promoter and founder of the Company who had established the Company and was instrumental in its growth since inception. He is a visionary, who has been running the Company as a debt free Company for years together and has achieved the highest level of efficiency. He is an expert in the field of manufacture of glass and glass products.

With the knowledge expertise and experience of NDS, the Company expects growth over the next few years in the Indian as well as the international markets.

NDS satisfies all the conditions set out in Part I of Schedule V of the Companies Act, 2013 ("the Act") except that he is over 70 years of age and is eligible for re-appointment, subject to the passing of Special Resolutions set out at Items No. 5 & 6.

As required under the provisions of the Act, approval of the members is being sought by passing Special Resolution for ratification, re-appointment of and the remuneration payable to NDS, as Executive Chairman.

NDS holds 763960 Shares in the Company and is related to Mr. T. N. Shetty, Managing Director and Mr. R. Y. Ajila, a non-executive Director of the Company.



The additional information as per Section II of Part II of Schedule V of the Act is given below:

<b>I. General Information</b>				
1. Nature of Industry	<p>Haldyn Glass Limited ("HGL") produces most sophisticated and modern designs to suit the quality standard of clients in short lead times. The Company creates new designs and shapes of bottles to give cutting-edge advantage to the products for its clients in Food, Pharmaceutical, Beverages, Liquor and Beer industries.</p> <p>HGL has a total melting capacity of 350 tons per day comprising of two Glass Melting Furnaces of (200 + 150 tons per day capacity) and 10 I.S. machines. It gives leverage over the competition in manufacturing a very wide range of containers from 10 ml to 1000 ml. The I.S. machines are capable of producing 1.5 million high quality containers every day.</p> <p>Manufacturing of quality glass is ensured by proper glass conditioning with the aid of Automatic Temperature Control System for fore-hearths. Furnaces are built with high quality imported refractory, Electronic Furnace Control equipment including CC cameras imported from Europe which are installed inside the furnaces. HGL has successfully implemented the "Integrated Quality" Management System comprising ISO 9001:2000 and ISO 14001:2004 enabling consistent quality supplies with environment focus.</p>			
2. Date or expected date of commencement of commercial production	Commercial Production Commenced on July 12, 1991			
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
4. Financial performance based on given indicators.	<b>Particulars</b>	<b>2016-17</b> (₹ in lakhs)	<b>2015-16</b> (₹ in lakhs)	<b>2014-15</b> (₹ in lakhs)
	Revenue from Operations (Net)	17,307.49	14,065.21	15,554.77
	Other Income	269.67	331.49	355.33
	Total Revenue	17,577.16	14,396.70	15,910.10
	Profit before depreciation, finance cost and tax	3,165.78	1,997.20	2,983.70
	Profit after tax	1,238.95	666.40	1,602.85
5. Foreign investments or collaborations, if any	The Company has a Joint Venture with Heinz -Glass International GMBH, Germany			



<b>II. Information about the Appointee :</b>							
1. Background details	A brief profile of Mr. N. D. Shetty is given herein above.						
2. Past remuneration	The remuneration drawn by Mr. N. D. Shetty during the past 2 (two) years is as follows						
	<table border="1"> <thead> <tr> <th>Year</th> <th>Rs. in lakhs</th> </tr> </thead> <tbody> <tr> <td>2015-16</td> <td>1,23,98</td> </tr> <tr> <td>2016-17</td> <td>1,24.40</td> </tr> </tbody> </table>	Year	Rs. in lakhs	2015-16	1,23,98	2016-17	1,24.40
Year	Rs. in lakhs						
2015-16	1,23,98						
2016-17	1,24.40						
3. Recognition or awards	N.A.						
4. Job profile and his suitability	NDS' major focus has been and will continue to be on business development both in the domestic and international markets and in product development. He shall be responsible for the overall conduct and management of the Company's business and the affairs of the Company and shall also provide strategic direction to the Company.  With his qualifications and experience in the field of Glass Industry, NDS will add value to the Company as Executive Chairman						
5. Remuneration proposed	The remuneration proposed is set out in the resolution at Item No. 6						
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	While deciding the remuneration payable to NDS, the Nomination and Remuneration Committee and the Board inter alia considered the compensation levels for similar positions in the glass industry and comparable organisations and found the proposed level appropriate and reasonable.						
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	NDS, is founder promoter of the Company, is interested in the transaction with his son Mr. T. N. Shetty, Managing Director and son in law Mr. Rohan Ajila, non-Executive Director.						
<b>III. Other Information</b>							
1. Reasons of loss or inadequate profits	<ul style="list-style-type: none"> <li>- Economic slowdown in the Indian and global markets</li> <li>- Order of the Supreme Court banning sale of liquor on highways</li> <li>- Demonetisation effect on demand.</li> <li>- Lower margins on projects under execution due to highly competitive environment</li> <li>- Slower growth in the order entries due to volatile business environment.</li> </ul>						
2. Steps taken or proposed to be taken for improvement	Efforts are on to improve order book by sourcing new orders from domestic and overseas customers and improving operational efficiency. The manufacturing facilities have been restructured for better productivity and cost-savings. Greater emphasis is placed on optimization of various processes to improve operational efficiency across the Company. These proactive steps are aimed at improving profitability in the face of a challenging environment in the industry.						
3. Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company expects to increase the revenue and profits in coming years.						



Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding Director seeking appointment / re-appointment

**Mr. Narendra D. Shetty**

Age	77 years
Qualifications	Intermediate, Experience of over five decades in the Glass Industry
Experience	Over 50 Years
Terms and conditions of re-appointment	Tenure of the re-appointment of NDS, Executive Chairman, shall be three(3) years w.e.f. August 16, 2017. The terms and conditions of re-appointment of NDS are set out in detail at resolution No. 6 of Notice.
Last drawn remuneration	₹ 124.40 lakhs p.a.
Date of first appointment on the Board	April 25, 1991
No. of shares held	763960
Relationship with Directors, Managers & Key Managerial Personnel	1. Mr. Tarun N. Shetty, Managing Director is the son of NDS 2. Mr. Rohan Ajila, Non-Executive Director is the son-in-law of NDS
Number of Board Meetings attended during FY 2016-17	Four (4)
Other Directorships	2
Chairman / Member of the Committees of Board of other companies	Nil

Your Directors recommend Resolutions Nos. 5 & 6 as Special Resolutions for approval by the Members.

Except NDS, being the appointee, and Mr. T. N. Shetty, and Mr. R. Ajila, Directors, and their respective relatives, none of the Directors of the Company and or Key Managerial Personnel of the Company and or their respective relatives are concerned or interested, financially or otherwise, in the resolutions set out at Items No. 5 & 6.

**Item No. 7 & 8**

Mr. Tarun. N. Shetty (DIN: 00587108) ("TNS") was appointed as the Managing Director of the Company w.e.f. August 16, 2012 for a period of 5 years.

In view of inadequacy, resulting from shut down of plant due to renovation of furnaces, of profits, during the financial year 2015-16, the remuneration paid to TNS from April 1, 2016 to August 15, 2017, was in excess of the limit specified under the Companies Act, 2013 ("The Act"). However, the same was within the limit approved by the members at the Annual General Meeting held on September 28, 2012.

In terms of General Circular No. 32/2014 dated July 23, 2014 the Company needs Shareholders' approval by special resolution ratifying the appointment and payment of remuneration for the remaining period of appointment, i.e., up to August 15, 2017

During the tenure of TNS, as Managing Director, the Company showed remarkable growth and progress, despite trying times and difficulties, TNS successfully steered the Company into profits and inter alia, rewarded Shareholders with dividend payouts of 75%, 75% and 50%, for the years ended March 31, 2014, March 31, 2015, and March 31, 2016 respectively. The Company has also proposed a dividend of 55% for the year ended March 31, 2017 to its Shareholders. Having regard to, inter alia, the dividend payouts to Shareholders, the projected growth and profitability of the Company in future years, the greater duties and responsibilities TNS will be required to shoulder in order to meet challenges in the highly competitive and growing



packaging industry, and other material factors, the Nomination and Remuneration Committee of the Board of Directors has recommended that the remuneration payable to TNS be suitably increased. Accordingly, and as a matter of administrative convenience, your Directors have, at their meeting held on July 27, 2017, re-appointed TNS as Managing Director of the Company, subject to the approval of members in general meeting, for a period of (3) three years from August 16, 2017 on terms and conditions (including remuneration) set out in the draft Agreement referred to in the resolutions at item 8 of the Notice.

The information in pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

TNS, Managing Director of the Company, has a very rich experience of around two decades in the manufacturing of exclusive quality glass containers. He is a Commerce Graduate (Mumbai), and a Management Graduate (MBA) from Australian School of Management. He has had practical training and gained work experience at American Glass Technologies Inc., USA. He is a core promoter of the Company who had been taking keen interest in the management and administration of the Company and was instrumental in its growth since the last 20 years. He is a young management professional having vision to diversify into the finer and value added products segment in the glass industry. With the expert knowledge and experience of TNS, the Company expects growth over next few years in the Indian as well as international markets. With the dedicated efforts of TNS, the Company has been able to diversify into production of wide-mouthed jars, through Press & Blow technology. Value-addition is also facilitated through the decoration facilities, consisting of modern multi-colour printing machines, recently commissioned.

TNS satisfies all the conditions set out in Part I of Schedule V of the Companies Act, 2013 ("the Act") and is eligible for re-appointment.

As required under the provisions of the Act, approval of the members is being sought by passing special resolutions for ratification, re-appointment of and the remuneration payable to TNS, as Managing Director.

TNS holds 278600 shares in the Company and is related to Mr. N.D. Shetty, Executive Chairman and Mr. R. Y. Ajila, non-Executive Director of the Company.

The additional detailed information as per Section II of Part II of Schedule V of the Act is given below:

## I. General Information

<p>1. Nature of Industry</p>	<p>Haldyn Glass Limited ("HGL") produces the most sophisticated and modern designs to suit the quality standard of clients in short lead times. The Company creates new designs and shapes of bottles to give cutting-edge advantage to the products for its clients in Food, Pharmaceutical, Beverages, Liquor and Beer industries.</p> <p>HGL has total melting capacity of 350 tons per day comprising of two Glass Melting Furnaces of (200 + 150 tons per day capacity) and 10 I.S. machines which give it leverage over the competition in manufacturing a very wide range of containers from 10 ml to 1000 ml. The I.S. machines are capable of producing 1.5 million high quality containers every day.</p> <p>Manufacturing of quality glass is ensured by proper glass conditioning with the aid of Automatic Temperature Control System for fore-hearths. Furnaces are built with high quality imported refractory, Electronic Furnace Control equipment including CC cameras imported from Europe which are installed inside the furnaces. HGL has successfully implemented the "Integrated Quality" Management System comprising ISO 9001:2000 and ISO 14001:2004 enabling consistent quality supplies with environment focus.</p>
<p>2. Date or expected date of commencement of commercial production</p>	<p>Commercial production commenced on July 12, 1991</p>



3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable

4. Financial performance based on given indicators	Particulars	2016-17 Rs. in lakhs	2015-16 Rs. in lakhs	2014-15 Rs. in lakhs
	Revenue from Operations (Net)	17,307.49	14,065.21	15,554.77
Other Income	269.67	331.49	355.33	
Total Revenue	17,577.16	14,396.70	15,910.10	
Profit / (Loss) before depreciation, finance cost and tax	3,165.78	1,997.20	2,983.70	
Profit / (Loss) after tax	1,238.95	666.40	1,602.85	

5. Foreign investments or collaborations, if any

The Company has a Joint Venture with Heinz-Glass International GMBH, Germany

## II. Information about the Appointee :

1. Background details A brief profile of TNS is given herein above

2. Past remuneration The remuneration drawn by TNS during the past 2 (two) years is as follows

Year	Rs. in lakhs
2015-16	122.97
2016-17	122.53

3. Recognition or awards N.A.

4. Job profile and his suitability TNS, with major focus on business development (domestic and international), cost optimisation and profitability, sales and marketing, and product development, would be responsible for the overall conduct and management of the business and the affairs of the Company and also providing strategic direction to the business of the Company.

TNS with his qualification and vast experience in the field of Glass Industry, business development, sales and marketing, engineering, manufacturing and general management is expected to add considerable value to the Company from the position of the Managing Director.

5. Remuneration proposed The remuneration proposed is set out in the resolution at Item No. 6

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person While deciding the remuneration payable to Mr. Tarun N. Shetty, the Nomination and Remuneration Committee and the Board inter alia considered the compensation levels for similar positions in the glass industry and comparable organisations and have considered the proposed level as appropriate and reasonable.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. TNS, is a promoter of the Company and interested in related party transactions with Mr. N. D. Shetty (father of TNS) and Mr. Rohan Ajila (brother-in-law)



### III. Other Information

1. Reasons of loss or inadequate profits	<ul style="list-style-type: none"> <li>- Economic slowdown in the Indian and global markets</li> <li>- Order of the Supreme Court banning sale of liquor on highways</li> <li>- Demonetisation effect on demand.</li> <li>- Lower margins on projects under execution due to highly competitive environment</li> <li>- Slower growth in the order entries due to volatile business environment.</li> </ul>
2. Steps taken or proposed to be taken for improvement	All efforts are now being focused on improving order book position by sourcing new orders from domestic as well as overseas customers and improving operational efficiency. The manufacturing facilities have been restructured for better productivity and cost saving. Greater emphasis is placed on optimization of various processes to improve operational efficiency across the Company. These proactive steps are aimed at improving profitability in the face of a challenging environment in the industry.
3. Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company expects to increase the revenue and profits in the current year

Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding Director seeking appointment / re-appointment

#### Mr. Tarun N. Shetty

Age	43 years
Qualifications	Commerce Graduate (Mumbai), and a Management Graduate (MBA) from Australian School of Management
Experience	20 Years
Terms and conditions of re-appointment	Tenure of the re-appointment of TNS, Managing Director, shall be three (3) years w.e.f. August 16, 2017.
Last drawn remuneration	₹ 122.53 lakhs p.a.
Date of first appointment on the Board	October 31, 2006
No. of shares held	278600
Relationship with Directors, Managers & Key Managerial Personnel	1. Mr. N.D. Shetty, father of TNS 2. Mr. Rohan Ajila, brother-in-law of TNS
Number of Board Meetings attended during FY 2016-17	Four(4)
Other Directorships	4
Chairman / Member of the Committees of Board of other companies	Nil

Your Directors recommend Resolutions No. 7 & 8 as Special Resolutions for approval by the Members.

Except TNS, being the appointee and his relative Directors, Mr. N. D. Shetty and Mr. R. Y. Ajila, none of the other Directors of the Company and or Key Managerial Personnel and / or their respective relatives are concerned or interested, financially or otherwise, in the resolutions set out at Items No. 7 & 8.





#### Item No. 9

As per the provisions of Section 20 of the Companies Act, 2013, a member of a Company may make a request to the Company for delivery of any document through a particular mode by paying such fees in advance as may be determined by the Company in its Annual General Meeting. It is accordingly proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode may be charged if any request is made by any member for delivery of such documents through a particular mode only as prescribed under the said Act to be taken / received in advance to cover the cost of such delivery.

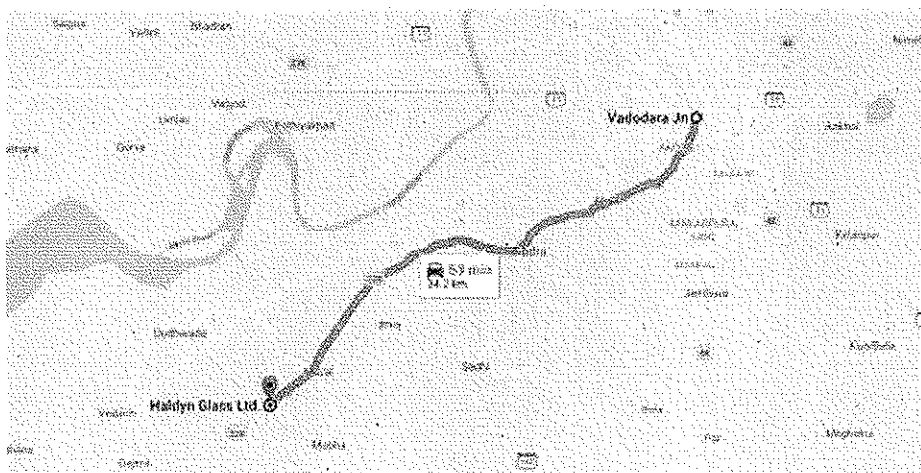
Accordingly, an enabling resolution is recommended at Item No. 9 of the accompanying Notice for your approval as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

#### DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015

Name of the Director	Mr. Rolf E. von Bueren
Date of Birth	August 14, 1940
Director Identification Number	01484448
Date of Appointment	February 10, 2015
Relationship between Directors' Inter-se	Not related to any Director of the Company
Qualification and Expertise	Graduate
Directorship held in other public / private companies	J. V. Control Limited
Lotus Art de vivre[s] Pte Ltd	
Lotus Art de vivre[India] Private Limited	
Ecobuilt Packaging [M]Sdn Bhd.	
Population and Development International	
Millennium Hilton Bangkok Hotel	
Membership/Chairmanship of Committee across other public companies, if any	Nil
Number of Equity Shares of Re. 1 each held	Nil

#### Route Map to the AGM Venue



Direction :

35 Kms. from the city on the Baroda- Jambusar State Highway on the left, Near Dabka ONGC GGS.