



HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.

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

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CIN - L26109WB1946PLC013294



SEC/SE/039

September 25, 2018

1. The Dy. Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 023.
(Scrip Code: 515145)
2. The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
(Scrip Code: HINDNATGLS)
3. The Secretary,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata-700 001
(Scrip Code: 10018003)

Dear Sirs,

Sub: Minutes of the Proceedings of 72nd Annual General Meeting (AGM)

Please find enclosed herewith a copy of minutes of the proceedings of the 72nd AGM of the Company held at CII – Suresh Neotia Centre of Excellence for Leadership, DC-36, Sector-1, Salt Lake City, Kolkata 700 064, on Monday, the 18th September, 2018 for your information and records.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

for Hindusthan National Glass & Industries Ltd.

(Vikash Kumar Agarwal)

Company Secretary

Encl: As above.

Minutes of the Seventy-Second Annual General Meeting of the Members of Hindusthan National Glass & Industries Ltd. held at CII - Suresh Neotia Centre of Excellence for Leadership, DC-36, Sector-1, Salt Lake City, Kolkata 700 064, on Tuesday, the 18th September, 2018 at 10.00 a.m. and concluded at 10.45 a.m.

Present:	
Members	a) 258 Members in person. b) 11 Members through proxies.
Directors Present	Mr. Sanjay Somany (Chairman & Member)
	Mr. Ratna Kumar Daga (Independent Director) (Chairman of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee)
	Mrs. Rita Bhimani (Independent Director)
Statutory Auditors	Mr. Chandi Prosad Bagshi & Mrs. Mridula Jhunjunwala, from M/s. Doshi Chatterjee Bagri & Co LLP, Chartered Accountants
Secretarial Auditor	Mr. Babulal Patni, Practising Company Secretary
Scrutinizer	Mrs. Kumkum Rathi, c/o M. Rathi & Co., Company Secretaries
Chief Financial Officer	Mr. Bimal Kumar Garodia
Company Secretary	Mr. Vikash Kumar Agarwal

1. **Chairman**

Mr. Sanjay Somany took the chair.

2. **Quorum**

In accordance with Section 103 of the Companies Act, 2013, requisite Quorum was present, the Chairman declared the meeting open. Quorum was present throughout the meeting.

3. **Notice**

Notice convening the meeting was taken as read, with the consent of the members present.

4. **Statutory Records**

The Chairman informed the members present that the Register of Directors' and Key Managerial Personnel Shareholding maintained under Section 170 of the Companies Act, 2013 read with Rule 17 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and other statutory register/ records along with the Auditors' Report dated 16th May, 2018 and the Secretarial Audit Report was available at the meeting venue and the same would remain open and accessible during the continuance of the meeting to any person having the right to attend the Meeting.



5. Auditors' Report

At the request of the Chairman and with the consent of the Shareholders, Mr. Vikash Kumar Agarwal, Company Secretary, read out the Auditors' Report dated 16th May, 2018 for the financial year ended 31st March, 2018.

The Chairman further informed the members that the Secretarial Auditors' Report dated 23rd April, 2018, does not contain any qualification.

6. Chairman's Speech

Before taking up formal Agenda of the meeting for consideration of the members, the Chairman shared the performance of the Company for the financial year 2017-18 with the members. In his speech, the Chairman summarized the overall performance of the Company and also drew a profile of the future outlook of the Company.

He informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended till date and Regulation 44 of the SEBI (Listing Obligations & Disclosures Requirement) Regulations, 2015, the Company had provided the facility of e-voting on all the resolutions as set out of the Annual General Meeting. E-voting commenced on 14th September, 2018 and ended on 17th September, 2018. Mrs. Kumkum Rathi C/o. M. Rathi & Co., Practicing Company Secretaries has been appointed as scrutinizer by the Board of Directors.

He further informed the members that with a view to provide an opportunity to the shareholders who could not avail the above e-voting facility to vote, facilities have been provided and necessary ballot paper has already been distributed to the shareholders. He requested to the members that those members who have not cast their vote electronically may cast their vote and participate in the poll. He appointed Mrs. Kumkum Rathi of M/s. M. Rathi & Co., Practicing Company Secretaries as scrutinizer to scrutinize the voting from ballot paper in fair & transparent manner.

He informed the members that the combined result of e-voting and poll will be declared within 48 hours from the conclusion of the meeting at the Registered Office of the Company. He further informed that the combined result will be put on the Company's website and on the website of NSDL.

Before concluding his speech, the Chairman thanked the Company's Shareholders, his fellow Board members, the employees and other stakeholders for their valuable support, co-operation and suggestions.

The Chairman gave opportunity to the Members to ask questions or seek clarifications on the Agenda items. Thereafter, the Chairman responded to the queries raised/clarifications sought by the Members.

The following items of business, as per the Notice of AGM dated 28th June, 2018, were transacted at the meeting.

Item no.1 : Adoption of Audited Standalone as well as Consolidated Financial Statements for the year ended 31st March, 2018, the Reports of the Board of Directors and the Auditors' thereon - (Ordinary Business)

Mr. Tapas Kumar Dutta proposed and Mr. Tarak Nath Chakraborty seconded the following Resolution as an Ordinary Resolution: -



"RESOLVED that the Audited Standalone as well as Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, the Auditors' Report to the members dated May 16, 2018, and the Report of Board of Directors be and are hereby approved and adopted."

Mr. Sanjay Somany, being interested in agenda item nos. 2, 4 & 5, took the permission of shareholders to first take-up the Item nos. 3 of the Agenda first and then shall proceed with the Agenda item no.2, 4 & 5.

Item no. 3: Appointment of M/s. Jitendra K. Agarwal & Associates, (Firm Registration No.318086E) Chartered Accountants as Joint Auditors along with existing Statutory Auditors M/s. Doshi Chatterjee Bagri & Co. LLP, Chartered Accountants (Firm Registration No.325197E/E300020) - (Ordinary Business)

Mr. Radheyshyam Sharma proposed and Mr. Tapas Kumar Dutta seconded the following Resolution as an Ordinary Resolution: -

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee, M/s. Jitendra K. Agarwal & Associates, Chartered Accountants (Firm Registration No.318086E), be and is hereby appointed as the Joint Statutory Auditor of the Company, to hold office from the conclusion of this 72nd Annual General Meeting until the conclusion of the 77th Annual General Meeting along with the existing Statutory Auditors M/s. Doshi Chatterjee Bagri & Co LLP, Chartered Accountants (Firm Registration No. 325197E/E300020) till their term expires, (who were appointed by the Members of the Company to hold office from the conclusion of the 71st Annual General Meeting until the conclusion of the 76th Annual General Meeting), at such remuneration and out of pocket expenses, as may be determined by the Audit Committee in consultations with the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary for the purpose of giving effect to this resolution."

Mr. Sanjay Somany, being interested, requested Mr. Ratna Kumar Daga to take the Chair for Item Nos.2, 4 & 5.

Mr. Ratna Kumar Daga took the Chair.

Item no. 2: Re-appointment of Mr. Sanjay Somany (DIN: 00124538), as Director of the Company, who retires by rotation and being eligible offers himself for re-appointment - (Ordinary Business)

Mr. S. P. Singhania proposed and Mr. P. M. Bothra seconded the following Resolution as an Ordinary Resolution: -

"RESOLVED that Shri Sanjay Somany (DIN:00124538), who retires by rotation at this meeting in accordance to the provision of section 152 of the Companies Act, 2013, being eligible for re-appointment, be and is hereby re-appointed as Director of the Company."



Item no. 4: Appointment of Shri Sanjay Somany (DIN: 00124538) as the Chairman & Managing Director of the Company - (Special Business)

Mr. Krishnendu Das proposed and Mr. Radheyshyam Sharma seconded the following Resolution as an Ordinary Resolution: -

RESOLVED THAT in supersession of all earlier resolutions passed in this regard and the earlier agreement dated 7th May, 2015, as entered into between the company and Shri Sanjay Somany and pursuant to provisions of Sections 196, 197, 203 and other applicable provisions, including Schedule V of the Companies Act, 2013 (the Act) and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and subject to the approval of the shareholders and/or any other authority/approvals, as may be necessary, Shri Sanjay Somany (DIN : 00124538), be and is hereby appointed as the Chairman and Managing Director of the Company, liable to retire by rotation, for a period of 3 (three) years on and from 1st April, 2018 to 31st March, 2021 on a honorary basis till the default is rectified by the company."

RESOLVED FURTHER that the Board of Directors/ Nomination and Remuneration Committee be and is hereby authorized to alter, vary and modify the terms and conditions of the aforesaid appointment and pay remuneration subject to rectification of default and to do all such acts, deeds and things incidental thereto.

RESOLVED FURTHER that any two Independent Directors of the Company be and are hereby, severally, authorized to enter into the agreement as aforesaid for and on behalf of the Company with Shri Sanjay Somany and to affix the common seal of the Company thereon."

Item no. 5: Appointment of Shri Mukul Somany (DIN: 00124625) as the Vice Chairman & Managing Director of the Company - (Special Business)

Mr. P. M. Bothra proposed and Mr. Tapas Kumar Dutta seconded the following Resolution as an Ordinary Resolution: -

"RESOLVED THAT in supersession of all earlier resolutions passed in this regard and the earlier agreement dated 7th May, 2015, as entered into between the company and Shri Mukul Somany and pursuant to provisions of Sections 196, 197, 203 and other applicable provisions, including Schedule V of the Companies Act, 2013 (the Act) and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and subject to the approval of the shareholders and/or any other authority/approvals, as may be necessary, Shri Mukul Somany (DIN : 00124625), be and is hereby appointed as the Vice Chairman and Managing Director of the Company, liable to retire by rotation, for a period of 3 (three) years on and from 1st April, 2018 to 31st March, 2021 on a honorary basis till the default is rectified by the company"

RESOLVED FURTHER that the Board of Directors/ Nomination and Remuneration Committee be and is hereby authorized to alter, vary and modify the terms and conditions of the aforesaid appointment and pay remuneration subject to rectification of default and to do all such acts, deeds and things incidental thereto.

RESOLVED FURTHER that any two Independent Directors of the Company be and are hereby, severally, authorized to enter into the agreement as aforesaid for and on behalf of



the Company with Shri Mukul Somany and to affix the common seal of the Company thereon."

Mr. Sanjay Somany, being interested did not participate in the discussion and voting.

Mr. Ratna Kumar Daga, handed over the Chair back to Mr. Sanjay Somany.

7. The Chairman, thereafter announced commencement of voting through ballot paper on all the resolutions set forth in the notice convening the AGM. The Scrutinizer was provided with the Register of Members, specimen signatures of the members, Attendance Register, Proxy register and all other documents received by the Company pursuant to Sections 105 and 113 of the Companies Act, 2013. Empty ballot box was shown to the members and were then locked and sealed by the Scrutinizer before the Commencement of the voting by the ballot paper.

The meeting concluded at 10:45 a.m. when the last ballot was cast with a vote of thanks to the chair.

8. The Consolidated Scrutinizers Report dated 19th September, 2018, inter-alia, containing the combined results of remote e-voting and voting through ballot paper at the AGM venue was presented to the Chairman.

The Chairman authorized Mr. Vikash Kumar Agarwal, Company Secretary to declare the results of voting within the stipulated time at the Registered Office of the Company.

Accordingly, on the basis of the Scrutinizers Report for remote e-voting and voting through ballot paper the Company Secretary have declared the results, which are as under:

Item no.1: Adoption of Audited Standalone as well as Consolidated Financial Statements for the year ended 31st March, 2018, the Reports of the Board of Directors and the Auditors' thereon - (Ordinary Business)

Category	Mode of Voting	No. of shares held	No. of votes polled	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against votes polled
Promoter & Promoter Group	E-Voting	63338840	63338840	63338840	0	100.00	0.00
	Poll	0	0	0	0	0.00	0.00
	Total	63338840	63338840	63338840	0	100.00	0.00
Public Institutional	E-Voting	6348025	0	0	0		
	Poll	0	0	0	0		
	Total	0	0	0	0		
Public - Non Institution	E-Voting	19866700	10694628	10691618	3010	99.97	0.02810
	Poll		210	210	0	100.00	
	Total		10694838	10691828	3010	99.97	0.02810
Total		89553565	74033678	74030668	3010	99.99593	0.00407

Item no. 2: Re-appointment of Mr. Sanjay Somany (DIN: 00124538), as Director of the Company, who retires by rotation and being eligible offers himself for re-appointment - (Ordinary Business)

Category	Mode of Voting	No. of shares	No. of votes	No. of votes in	No. of votes	% of votes	% of votes
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		held	polled	favour	against	in favour on votes polled	against votes polled
Promoter & Promoter Group	E-Voting	63338840		0	0	0.00	
	Poll	0	0	0	0	0.00	0.00
	Total	63338840	0	0	0	0.00	0.00
Public Institutional holders	E-Voting	6348025	0	0	0		
	Poll	0	0	0	0		
	Total	0	0	0	0		
Public - Non Institution	E-Voting	19866700	10694628	10691617	3011	99.97	0.02815
	Poll		210	210	0	100.00	
	Total		10694838	10691827	3011	99.97	0.02815
Total		89553565	10694838	10691827	3011	99.97	0.02815

Item no. 3: Appointment of M/s. Jitendra K. Agarwal & Associates, (Firm Registration No.318086E) Chartered Accountants as Joint Auditors along with existing Statutory Auditors M/s. Doshi Chatterjee Bagri & Co. LLP, Chartered Accountants (Firm Registration No.325197E/E300020) - (Ordinary Business)

Category	Mode of Voting	No. of shares held	No. of votes polled	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against votes polled
Promoter & Promoter Group	E-Voting	63338840	63338840	63338840	0	100.00	
	Poll	0	0	0	0	0.00	0.00
	Total	63338840	63338840	63338840	0	100.00	0.00
Public Institutional holders	E-Voting	6348025	0	0	0		
	Poll	0	0	0	0		
	Total	0	0	0	0		
Public - Non Institution	E-Voting	19866700	10694628	10691616	3012	99.97	0.02816
	Poll		210	210	0	100.00	
	Total		10694838	10691826	3012	99.97	0.02816
Total		89553565	74033678	74030666	3012	99.99	0.00407

Item no. 4: Appointment of Shri Sanjay Somany (DIN: 00124538) as the Chairman & Managing Director of the Company - (Special Business)

Category	Mode of Voting	No. of shares held	No. of votes polled	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against votes polled
Promoter & Promoter Group	E-Voting	63338840	0	0	0	0.00	
	Poll	0	0	0	0	0.00	0.00
	Total	63338840	0	0	0	0.00	0.00
Public Institutional holders	E-Voting	6348025	0	0	0		
	Poll	0	0	0	0		
	Total	0	0	0	0		

Public Non Institution	E-Voting	19866700	10694628	10691617	3011	99.97	0.02815
	Poll		210	210	0	100.00	
	Total		10694838	10691827	3011	99.97	0.02815
Total		89553565	10694838	10691827	3011	99.97	0.02815

Item no. 5: Appointment of Shri Mukul Somany (DIN: 00124625) as the Vice Chairman & Managing Director of the Company - (Special Business)

Category	Mode of Voting	No. of shares held	No. of votes polled	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against votes polled
Promoter & Promoter Group	E-Voting	63338840	0	0	0	0.00	
	Poll	0	0	0	0	0.00	0.00
	Total	63338840	0	0	0	0.00	0.00
Public Institutional holders	E-Voting	6348025	0	0	0		
	Poll	0	0	0	0		
	Total	0	0	0	0		
Public Non Institution	E-Voting	19866700	10694628	10691616	3012	99.97	0.02816
	Poll		210	210	0	100.00	
	Total		10694838	10691826	3012	99.97	0.02816
Total		89553565	10694838	10691826	3012	99.97	0.02816

The Chairman declared that all the resolutions were passed by requisite majority.

Dat: 25.09.2018


CHAIRMAN

