B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092) 2E, Malayagiri, Anushakti Nagar, Mumbai: 400 094 Tel: +91 22 25573495

> Cell: + 91 9869100391 Email: shailashrib@gmail.com

Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order – voting results of the business transacted through physical voting at the venue of the meeting of the Unsecured Creditors

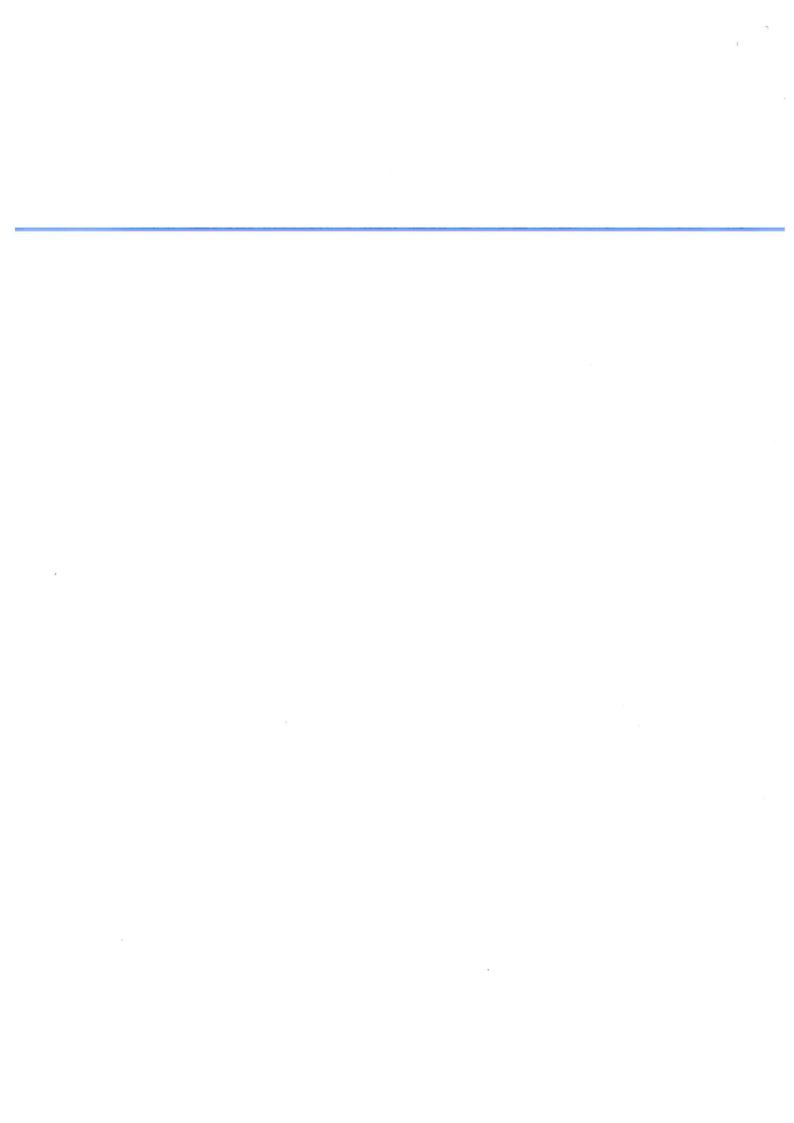
To,

Mr. Siddharth Thakur Chairman appointed by the NCLT, Mumbai Bench for the NCLT Convened Meeting of Unsecured Creditors of Vyline Glass Works Ltd pursuant to Company Scheme Application No. 1524 of 2018

Dear Sir,

Sub: Report of Scrutinizer on the results of Voting by way of Physical Voting at the venue, in pursuance of directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal (NCLT)

- 1. I, Mrs. Shailashri Bhaskar, a Practicing Company Secretary (Membership No. F 5778) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting conducted through poll at the venue of the meeting of the Unsecured Creditors of Borosil Glass Works Limited held at Textiles Committee Auditorium, Textiles Committee Building, P. Balu Road, Near Tata Press, Prabhadevi Chowk, Mumbai 400 025 on Tuesday, May 14, 2019 at 4.30 P.M., on the resolution seeking approval for the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme'), in terms of the Notice dated April 03, 2019, and dispatched to the Unsecured Creditors by April 11, 2019, convening the said meeting.
- 2. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, relating to voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.
- 3. Notices were issued to the Unsecured Creditors whose names appeared in the List of Unsecured Creditors as on February 28, 2019.



- 4. The Unsecured Creditors of the Company as on the cut-off date of February 28, 2019 were allowed to vote by way of poll (Ballot Paper) at the NCLT Convened Meeting.
- 5. My responsibility as a Scrutinizer for the voting process (through voting conducted through poll at the venue of the meeting) is restricted to scrutinize the voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the voting conducted through poll at the venue of the meeting.
- 6. The Chairman of the Meeting directed the conduct of voting through poll paper for the unsecured creditors who were present at the meeting.
- 7. Empty ballot box kept for polling was locked in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the company with due identification marks placed by me.
- 8. After completion of the voting at the NCLT convened meeting, the locked ballot box was subsequently opened in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the of the company and the poll papers were diligently scrutinized.
- 9. The poll papers were reconciled with the records maintained by the Company and the authorisations / proxies lodged with the company.
- 10. 34 Ballot Papers were found in the ballot box.
- 11. I hereby submit my Report as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.

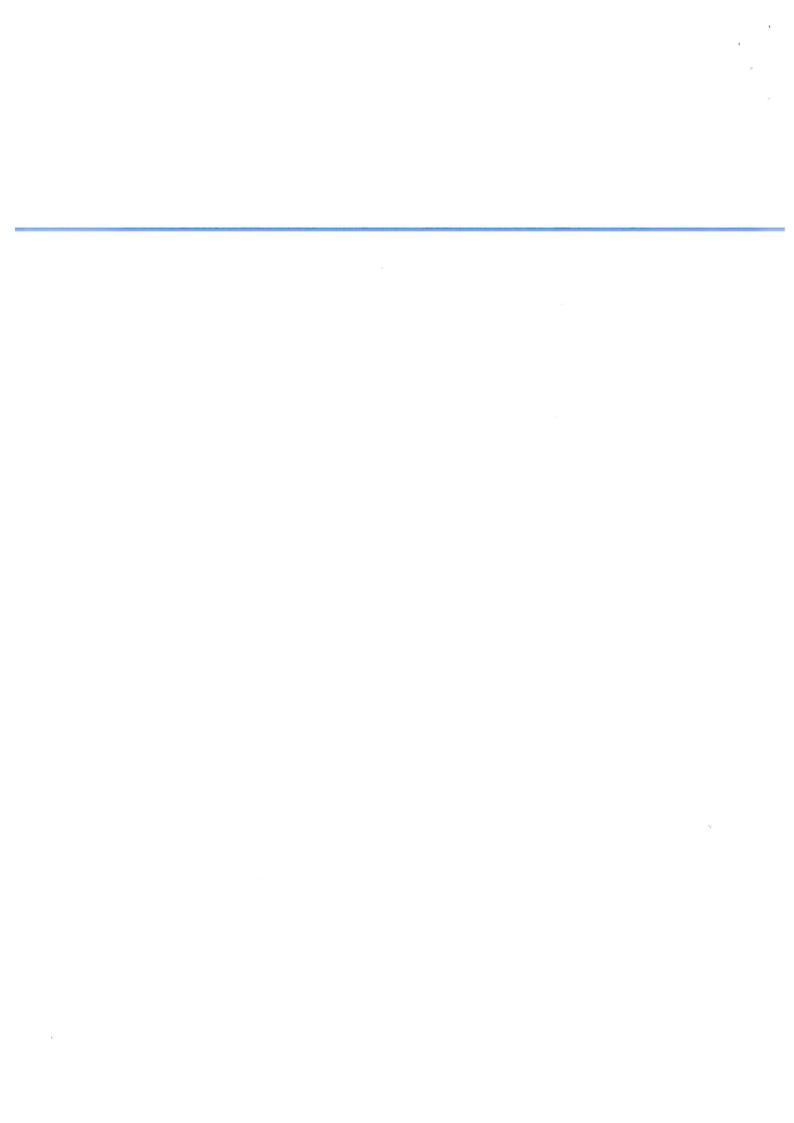
Details of Votes Cast (by way of Poll/Ballot Paper) at the Hon'ble NCLT Convened Meeting with respect to the Resolution proposed in the Notice dated April 03, 2019:

a) Votes in favour of the Resolution

No. of Unsecured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast (Rs.)	Value of votes cast by unsecured creditors in favour (in Rs.)	% of value of total votes cast
34	1,99,17,695	1,99,17,695	100% W001

b) Votes against the Resolution

			1.12.1.11
No. of Unsecured	Value of the Total	Value of votes cast	% of value of total
Creditors present and	votes cast	against by unsecured	votes cast



voting (in person or by proxy or by authorized		creditors (in Rs.)	
representative			
34	1,99,17,695	0	

c) Invalid Votes

No. of Unsecured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast	Value of invalid votes cast by unsecured creditors (in Rs.)	% of value of total votes cast
34	1,99,17,695	0	-

- 12. The list of Equity Shareholders who voted "FOR/AGAINST/INVALID" for the above resolution through voting conducted through poll at the venue of the meeting is annexed to this report as Annexure 1
- 13. The poll papers and all other relevant records have been handed over to the Director of the Company for safe keeping

FCS 5778 CP. No. 5091

Scrutinizer

Mrs. Shailashri Bhaskar Practicing Company Secretary

Membership No. F5778

Counter signed by Mr. Siddharth Thakur

Chairman appointed by the NCLT, Mumbai Bench

for the NCLT Convened Meeting of Unsecured Creditors

Place: Mumbai

vyline - Unsecured Creditors - Physical Voting

		vyline - Unsecured	Creditors -	Physical Vo	oting	
	10	Principal Amount				
SI.No	Name of the Creditor	DueRs.	favour	against	Invalid	Remarks
	Aditi Enterprises	663832	663832			
	Tirupati Enterprises	1137080	1137080			
3	Vanshika Print	284786	284786			
4	Akshar Packaging P Ltd	263633	263633			
5	Akar Offset	325597	325597			
6	Aes Logistics	20358	20358			
	Flomic Freight Services Pvt					
7	Ltd	21564	21564			
8	MPT Logistics Pvt Ltd	11056	11056			
9	Seasons Polymers Pvt Ltd	50509	50509			
10	Hitesh Enterprises	401609	401609			
11	Shree Ram Enterprise	1134865	1134865			
12	Jai Ambe Packaging	302254	302254			
13	Paper Pack Industries	5192889	5192889	0000		
14	APS Packaging Pvt Ltd	11064	11064			
	Sunder Tools	726455	726455			
16	Amrita Graphics	34612	34612			
	Priyam Packaging Pvt Ltd	160950	160950	-		
	Hardik Roadlines	340383	340383			
19	Ray Plast	272588	272588			
20	Mesprosoft Pvt Ltd	311472	311472			
	Hotel Contessa P Ltd	58302	58302			
22	Tirumala Travels P Ltd	8400	8400			-16
23	NDC Diagnostic Centre P Ltd	57105	57105			
	Sunit Electricals	1370614	1370614			
25	Themis Automation P Ltd	56640	56640			
26	Bartech Data Systems P Ltd	273718	273718			
	V S Packaging Industries	3628690	3628690			
	Sharma Contractor	648345	648345			
29	Harbour Roadlines	144144	144144			
	Siya Enterprise	217577	217577			
	R K Agency	496763	496763			
	Unicorn Infotel Pvt Ltd	165880	165880			
	The second secon					
33	Scientific Glass Trading Co	79534	79534			
	Toll Global Forwarding I P	10021		5)%		
34	Ltd	1044427	1044427			
					1	

Total

19917695 19917695

0



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Tel: +91 22 25573495 Cell: + 91 9869100391

Email: shailashrib@gmail.com

Combined Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order – voting results of the business transacted through (i) e-voting and (ii) physical voting at the venue of the meeting

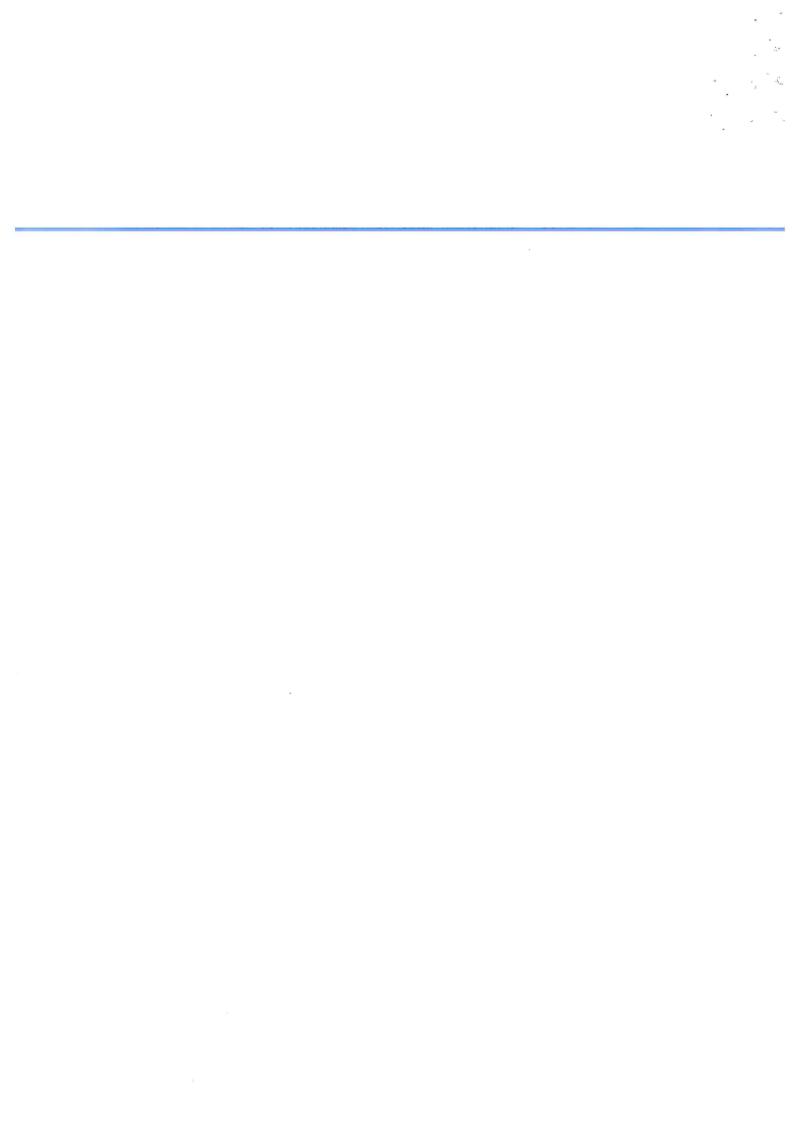
To, Mr. Siddharth Thakur Chairman appointed by the NCLT, Mumbai Bench for the NCLT Convened Meeting of Equity Shareholders of Borosil Glass Works Limited pursuant to Company Scheme Application No. 1524 of 2018

Dear Sir,

I, Mrs. Shailashri Bhaskar, a Practicing Company Secretary (Membership No. F 5778) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting done through e-voting and the voting conducted through poll at the venue of the meeting of the Equity Shareholders (including Public Shareholders) of Borosil Glass Works Limited held at Textiles Committee Auditorium, Textiles Committee Building, P. Balu Road, Near Tata Press, Prabhadevi Chowk, Mumbai - 400 025 on Tuesday, May 14, 2019 at 1.30 P.M., pursuant to provisions of the Companies Act, 2013 read with applicable rules made thereunder and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation, 2015, on the resolution seeking approval of the Equity Shareholders to the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme'), in terms of the Notice dated April 03, 2019, and dispatched to the Shareholders by April 11, 2019, convening the said meeting.

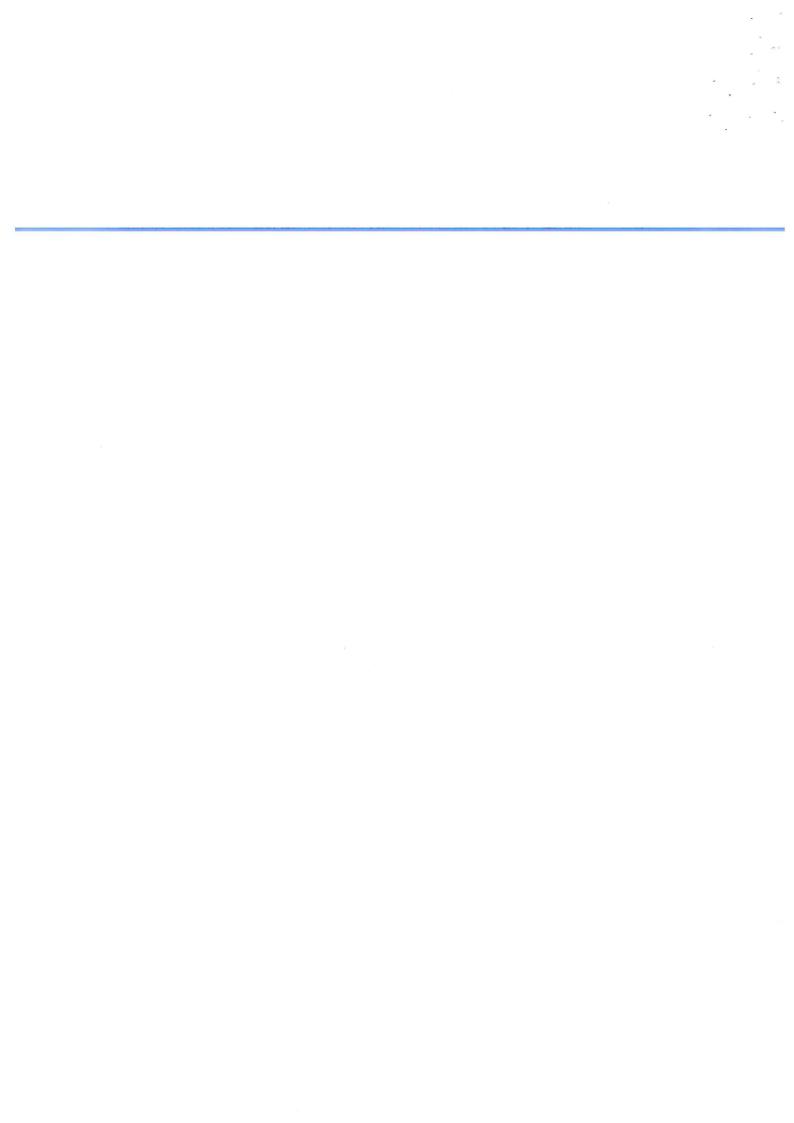
I do hereby submit my report as under:

- 1. The Company had appointed Central Depository Services (India) Limited ("CDSL") as the Agency for providing the e-voting platform to the equity shareholders of the Company. Universal Capital Securities Private Limited is the Registrar and Share Transfer Agent of the Company.
- 2. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 relating to voting done through e-voting and voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.



- 3. The **Cut-off date** was **Tuesday**, **May 7**, **2019** for the purpose of deciding the Equity Shareholders entitled to vote through e-voting and voting conducted through poll at the venue of the meeting by the equity shareholders on the resolution seeking their approval.
- 4. The voting through e-voting had commenced at 9:00 a.m. on Friday, May 10, 2019 and closed at 5:00 p.m. on Monday, May 13, 2019.
- 5. My responsibility as a Scrutinizer for the voting process (through e-voting and voting conducted through poll at the venue of the meeting) is restricted to scrutinize the e-voting process and voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the reports generated from the e-voting system provided by CDSL and voting conducted through poll at the venue of the meeting.
- 6. The Company has, on the basis of the Register of Members and the list of beneficiary owners made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip etc. to the Equity Shareholders of the Company (holding the equity shares as of the cut-off date, i.e. March 30, 2019) by Thursday, April 11, 2019 and also published an advertisement in this regard, in English language in Business Standard and translation thereof in Marathi language in Navshakti on Friday, April 12, 2019.
- 7. The e-voting module was disabled and blocked by CDSL for voting on May 13, 2019 at 5:00 p.m.
- 8. On Tuesday, May 14, 2019 at the venue of the NCLT convened Meeting, at the end of discussion, the Chairman of the Meeting directed for conducting the voting through poll for the Equity Shareholders who were present at the meeting but who had not cast their vote earlier through e-voting module of CDSL.
- 9. On completion of the voting at the NCLT convened Meeting, Universal Capital Securities Private Ltd provided to me the list of shareholders who were present at the meeting either in person or through proxies and who had cast their votes, their holding details and the details of the votes cast on the Resolution.
- 10. I first counted the votes cast at the venue of the meeting. The votes cast through poll were reconciled with the records maintained by the Company and the authorisations/proxies lodged with the Company.





- 1.1. I then unblocked the votes cast through the e-voting module of CDSL in the presence of two witnesses, viz., Mr A Sekar and Ms Meghna Shah, who are not in employment of the Company.
- 12. The e-voting and voting through poll done, which were incomplete and/or which were otherwise found to be defective have been treated as invalid.
- 13. One shareholder voted both through e-voting and through poll. His vote through poll has been considered as invalid.
- 14. The consolidated result of the voting seeking approval of the equity shareholders of the Company to the Scheme is as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.

Consolidated Report on result through E-voting and the Voting conducted through poll at the venue of the meeting of Equity Shareholders.

Manner of Voting	Total Votes	Invalid/ Not Voted	Valid Votes		wour of the lution	Votes against the resolution		
	Nos.	Nos.	Nos.	Nos.	Percentage	Nos.	Percentage	
E-Voting	70169308	0	70169308	70169245	99.99	63	0.01	
Poll	3992	1590	2402	2402	100	0	0.00	
Total	70173300	1590	70171710	70171647	99.99	63	0.01	



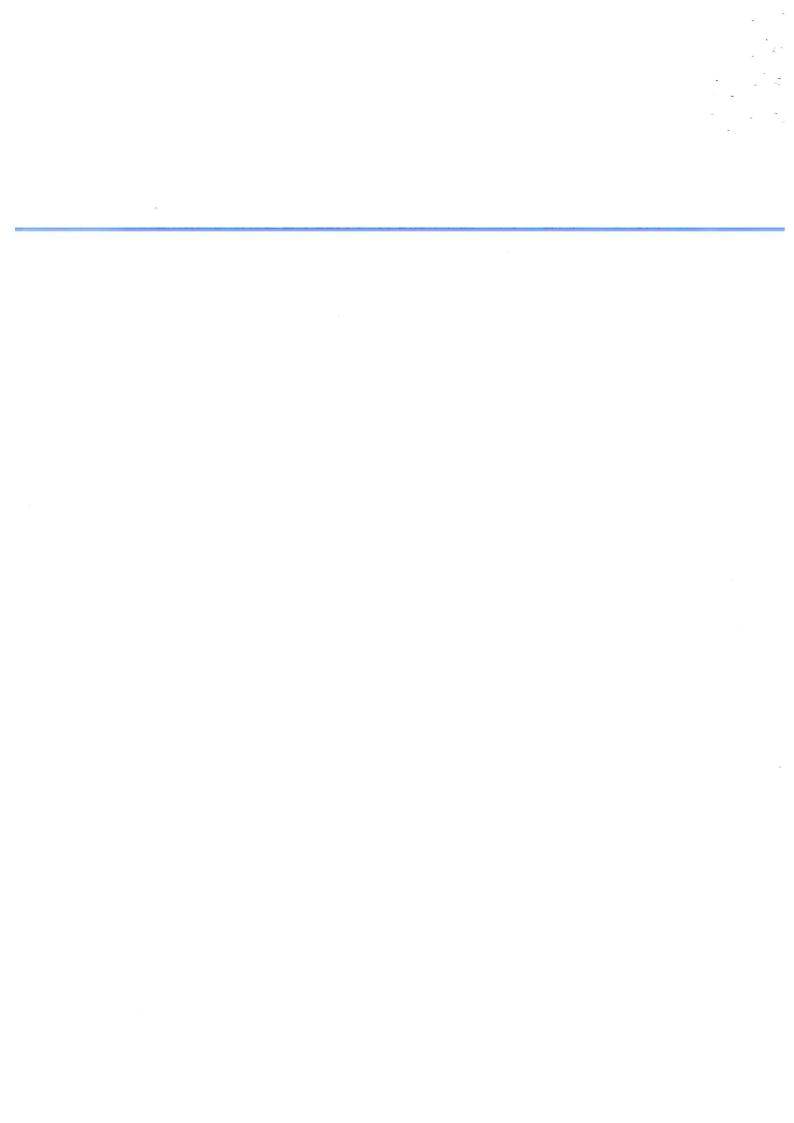
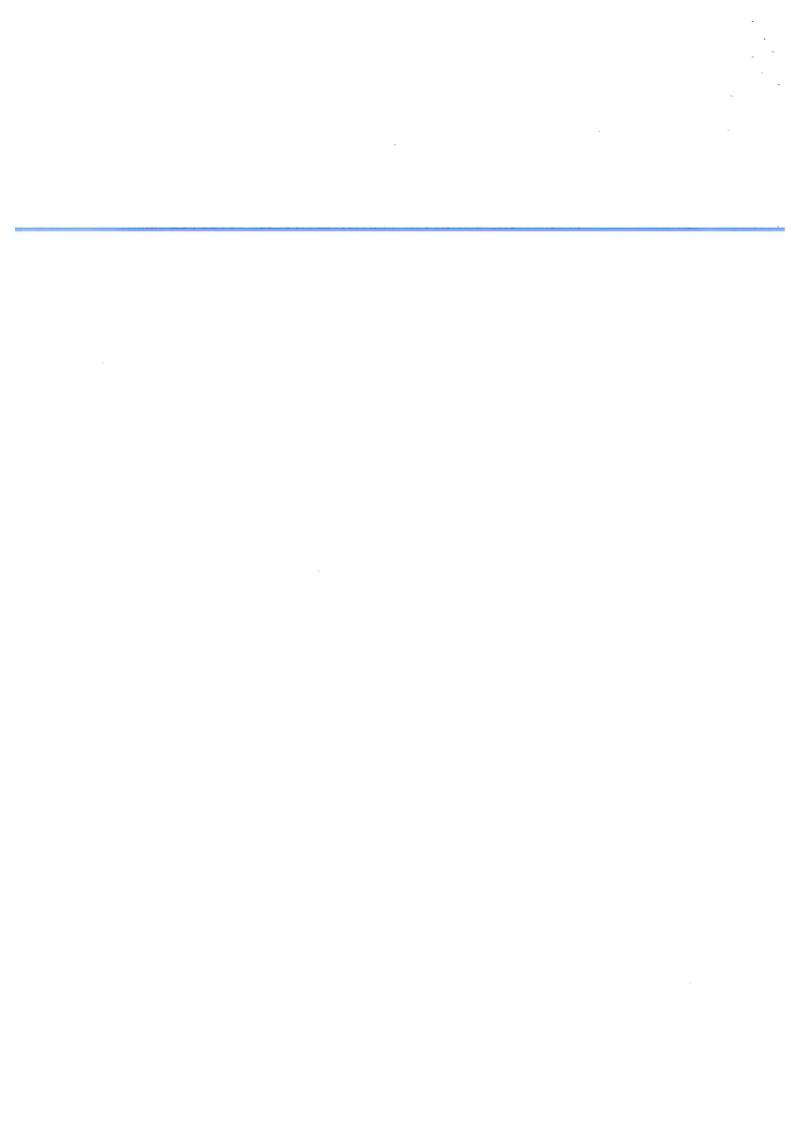


Table showing bifurcations of Promoters, Financial Institutions and Others is as under:

Resolution re Special)	equired: (C	Ordinary/	Special Re	solution				
Whether	promote	er/promoter	Yes			0		
group are agenda/resol	intereste ution?	d in the						
Category	Mode of Voting	No. of shares held	hares votes Votes V		No. of Votes – in favour	No. of Votes - Agains t	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/ [2]}*100	[7]={[5]/[2]} *100
Promoter	E- Voting	67315720	67315720	100	67315720	0	100	0
and Promoter	Poll		0	0	0	0	0	0
Group	Total		67315720	100	67315720	0	100	0
	E- Voting	2721093	2265876	83.27	2265876	0	100	0
Public- Institutions	Poll		0	0	0	0	0	0
	Total		2265876	83.27	2265876	0	100	0
Public -	E- Voting	22363187	587712	2.62	587649	63	99.99	0.01
Non Institutions	Poll		3992	0.02	2402	0	100	0.00
montunons	Total		591704	2.64	590051	63	99.99	0.01
Total		92400000	70173300	75.95	70171647	63	99.99	0.01

15. The combined list of Equity Shareholders who voted "FOR/AGAINST/INVALID" for the above resolution through voting conducted through poll at the venue of the meeting and evoting process is annexed to this report as Annexure 1 and 2.





16. All relevant records of the voting conducted through poll at the venue of the meeting and evoting are handed over to the Company Secretary of the Company for safe keeping.

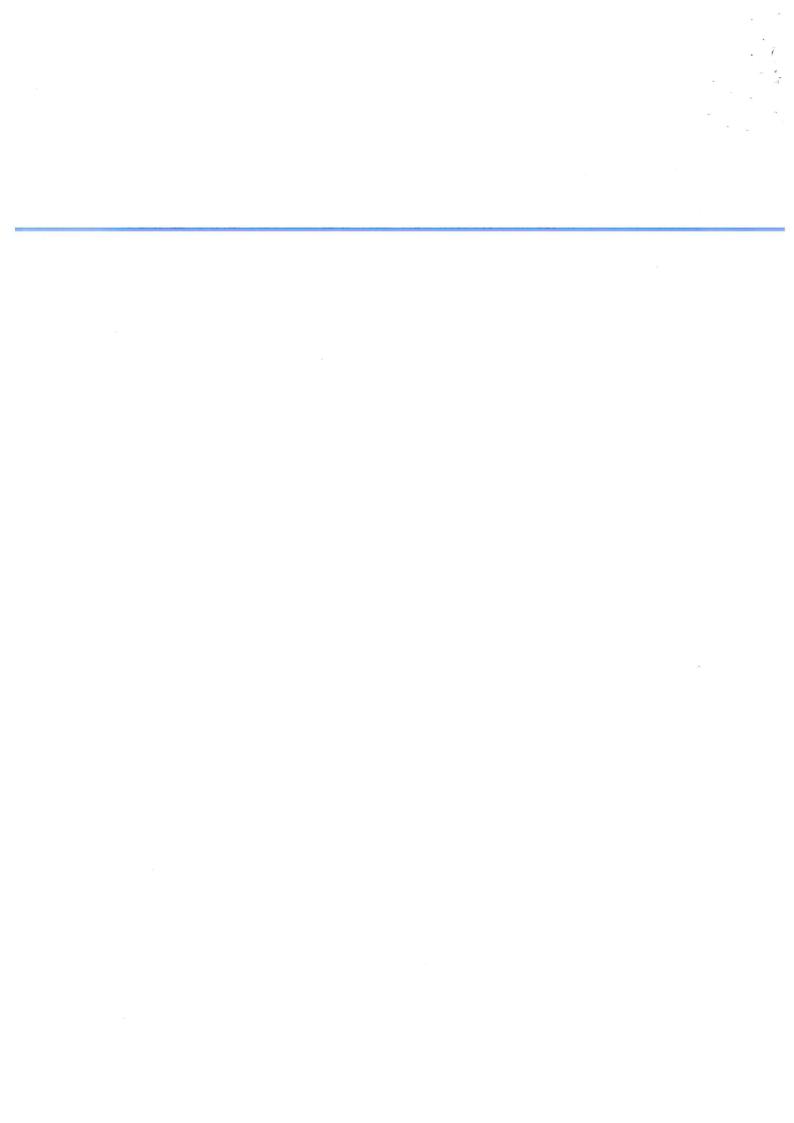
Scrutinizer

Mrs. Shailashri Bhaskar Practicing Company Secretary Membership No. F 5778

Counter signed by Mr. Siddharth Thakur Chairman appointed by the NCLT, Mumbai Bench for the NCLT Convened Meeting of Equity Shareholders

Place: Mumbai





B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092) 2E, Malayagiri, Anushakti Nagar, Mumbai: 400 094

> Tel: +91 22 25573495 Cell: + 91 9869100391

Email: shailashrib@gmail.com

Scrutinizer's Report

As per SEBI Circular - Voting Results of the Public Shareholders

To,
Mr. Siddharth Thakur Chairman appointed by the NCLT, Mumbai Bench
for the NCLT Convened Meeting of Equity Shareholders of Borosil Glass Works Limited
1101, Crescenzo, G-Block, Opp. MCA Club,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra

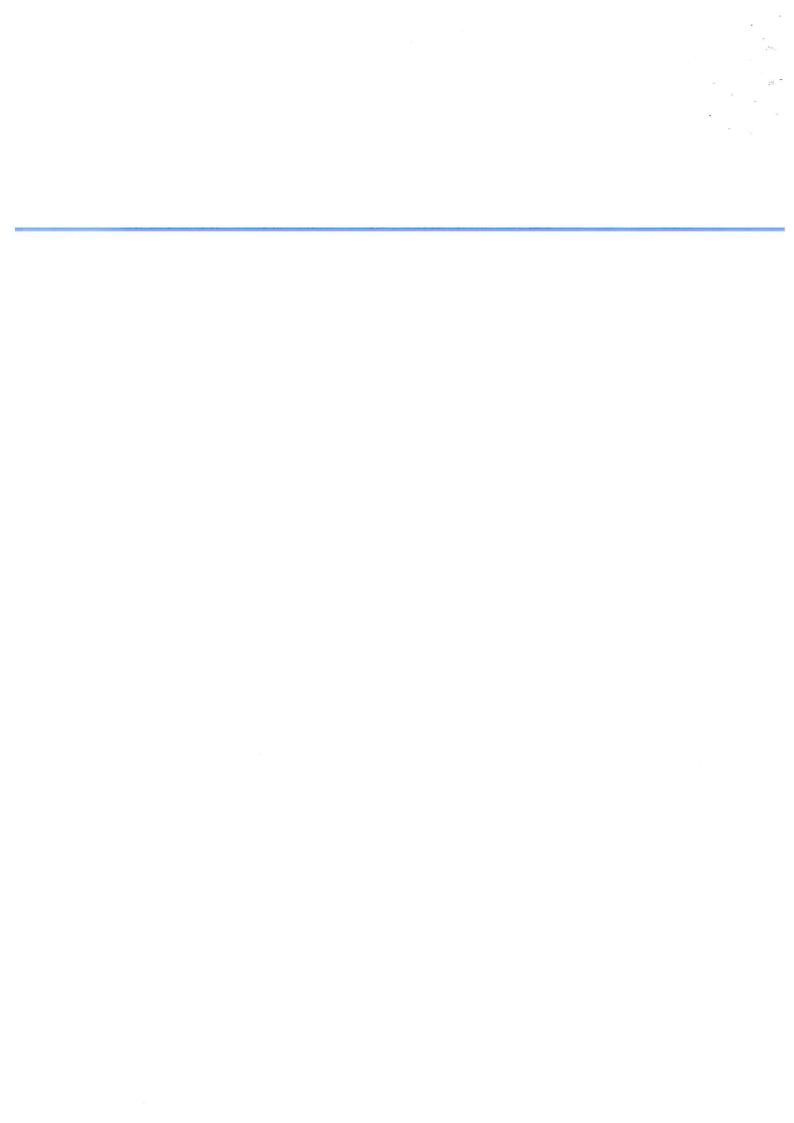
Dear Sir.

I, Mrs. Shailashri Bhaskar, Practicing Company Secretary (Membership No. F 5778) have been appointed by the Board of Directors of Borosil Glass Works Limited (the Company) and the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting done through e-voting by the Public Shareholders of the Company, on the resolution seeking approval of Public Shareholders of the Company, pursuant to Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by the Securities and Exchange Board of India ("SEBI Circular"), to the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferee Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme') in terms of the Notice dated April 03, 2019 and dispatched to the Shareholders by April 11, 2019.

I do hereby submit my report as under:

 The Company had appointed Central Depository Services (India) Limited ("CDSL") as the Agency for providing the e-voting platform to the equity shareholders of the Company. Universal Capital Securities Private Limited is the Registrar and Share Transfer Agent of the Company.





- 2. The Management of the Company is responsible for ensuring compliance with the requirements of the SEBI Circular dated March 10, 2017, relating to voting done through e-voting and poll.
- 3. The **Cut-off date** was **Tuesday**, **May 7**, **2019**, for the purpose of deciding the Public Shareholders entitled to vote through e-voting on the resolution seeking their approval.
- 4. The voting through e-voting had commenced at 9:00 a.m. on Friday, May 10, 2019, and has closed at 5:00 p.m. on Monday, May 13, 2019.
- 5. My responsibility as a Scrutinizer for the voting process (through e-voting and poll) is restricted to scrutinize the e-voting and poll process in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in Favour or Against the resolution stated in the Notice, based on reports generated from the e-voting system provided by CDSL and through poll.
- 6. The Company has, on the basis of the Register of Members and the list of beneficiary owners made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, etc. to the Public Shareholders of the Company (holding the equity shares as of the cut-off date, i.e. March 30, 2019) by Thursday, April 11, 2019 and has also published an advertisement in this regard, in English language in Business Standard and translation thereof in Marathi language in Navshakti, on Friday, April 12, 2019.
- 7. The e-voting module was disabled and blocked by CDSL for voting on Monday, May 13, 2019 at 5.00 p.m.
- 8. The voting done through e-voting and through poll were reconciled with the records maintained by the Company and CDSL and the authorizations lodged with the Company.
- 9. The e-voting and poll done, which were incomplete and/or which were otherwise found defective have been treated as invalid.
- 10. One Shareholder voted both through the e-voting process and through poll. His vote through Poll has been considered invalid.
- 11. The consolidated result of the voting seeking approval of the Public Shareholders of the Company to the Scheme is as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.



Consolidated Report on result of voting through Physical Voting and E-voting by Public Shareholders

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstandi ng shares	No. of Votes – in favour	No. of Votes - Agains t	% of Votes in favour on votes polled	% of Votes against on votes polled
	×	[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and	E-Voting	67315720						
Promoter Group *	Poll							
Group	Total							
	E-Voting	2721093	2265876	83.27	2265876	0	100	0
Public- Institutions	Poll		0	0	0	0	0	0
	Total		2265876	83.27	2265876	0	100	0
Public -	E-Voting	22363187	587712	2.62	587649	63	99.99	0.01
Non	Poll		3992	0.02	2402	0	100	0.00
Institutions	Total		591704	2.64	590051	63	99.99	0.01
Total		92400000	2857580	3.09	2855927	63	99.99	0.01

^{*}As per SEBI Circular March 10, 2017, the voting by promoters has not been considered.

- 12. The combined list of Public Shareholders who voted "FOR/AGAINST/INVALID" for above resolution through Poll and e-voting process, is annexed to this Report as Annexure 1 and 2.
- 13. All relevant records of Poll and electronic data files related to e-voting handed over to the Company Secretary of the Company for safe keeping.

8crutinizer

Mrs. Shailashri Bhaskar

Practicing Company Secretary

Membership No. F5778

Counter signed by Mr. Siddharth Thakur

Chairman appointed by the NCLT, Mumbai Bench

for the NCLT Convened Meeting of Equity Shareholders

Place: Mumbai

Annexue!

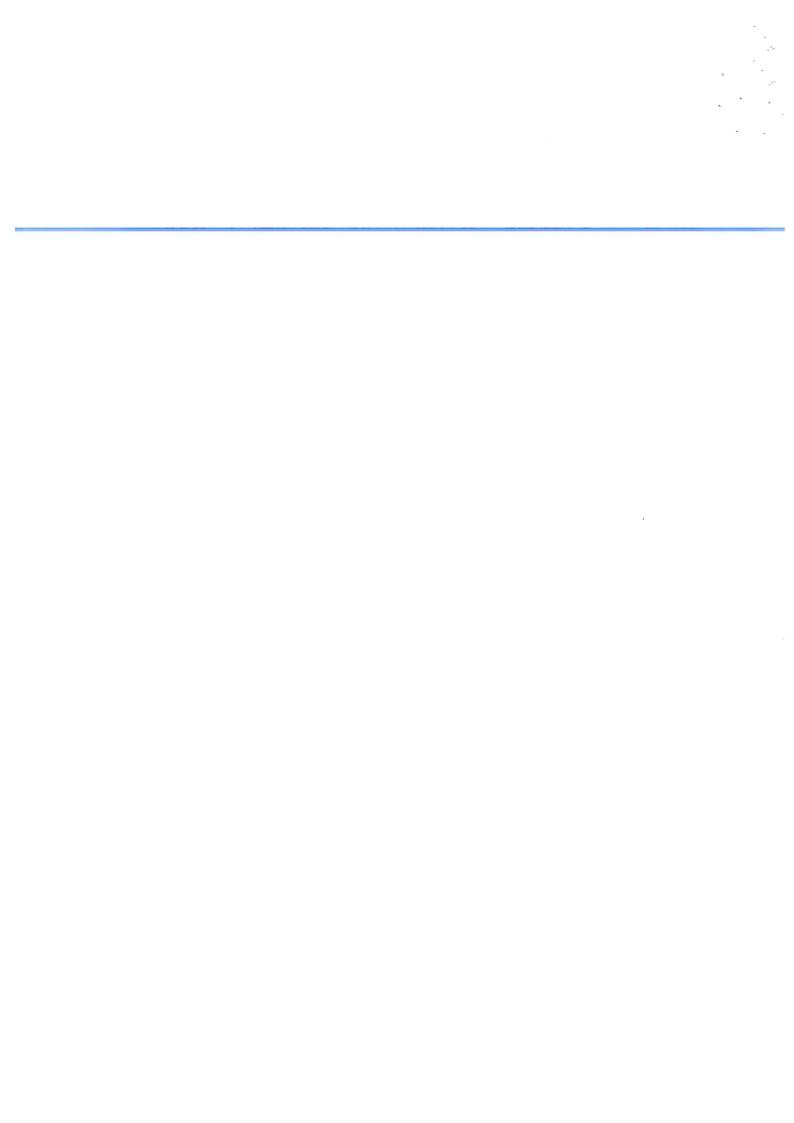
BOROSIL GLASS WORKS - PHYSICAL VOTING - EQUITY SHAREHOLDERS

SI.No	Name of the Shareholder	Folio Number	No of shares held	favour	against	Invalid	Remarks
1	V S Kanolkar	1302590001416120	40	40	0		
2	Suresh A Kanolkar	1302590000181180	40	40	0		
3	Shalini Manglani	M1168	40				
4	Prajay T Manjrekar	IN30154930558926	4	4	0		
5	Manohar Manglani	M1169	40	40	0		
6	Yusuf Y Rurgwar	1601010000232390	30		0		
7	Santosh Kumar Tibdewal	IN30051313202233	1590		0	1590	evoted
8	John Backianathan	IN301267930007524	40	40	0	1300	cvoteu
9	Balkrishna N Acharya	IN30075210391908	40	40	0		
	Ashok Shankar Bharne &						
10	Shobha Ashok Bharne	IN30001110281703	2028	2028	٥		
11	Rajesh B	IN30023915621271	100	100	- 0		

Total	3992	2402	0	1590
Evoting	70169308	70169245	63	0
Total	70173300	70171647	63	1590

99.99991022





Annexure: 2

Report Generation Date and Time: 14-05-2019:13:56:10

 EVSN
 ISIN
 No of Folios Voted

 190426003
 VE666D01022
 95

Voting Start Date and Time: 10-05-2019 09:00 Voting End Date and Time: 13-05-2019 17:00 Meeting Date and Start Time: 14-05-2019 13:30 Voting Finalisation Date and Time: 14-05-2019 13:56

Res. No.	Yes Count	Yes (%)	No Count	No (%)	TotalCount	Total
1	93	70169245 (100%)		63 (0%)		70169308.000



*

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B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092) 2E, Malayagiri, Anushakti Nagar,

Mumbai: 400 094 Tel: +91 22 25573495 Cell: + 91 9869100391

Email: shailashrib@gmaill.com

Combined Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order – voting results of the business transacted through (i) e-voting and (ii) physical voting at the venue of the meeting

To,
Mr. Siddharth Thakur
Chairman appointed by the NCLT, Mumbai Bench
for the NCLT Convened Meeting of Equity Shareholders
of Gujarat Borosil Limited pursuant to
Company Scheme Application No. 1524 of 2018

Dear Sir,

I, Mrs. Shailashri Bhaskar, a Practicing Company Secretary (Membership No. F 5778) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting done through e-voting and the voting conducted through poll at the venue of the meeting of the Equity Shareholders (including Public Shareholders) of Gujarat Borosil Limited held at Textiles Committee Auditorium, Textiles Committee Building, P. Balu Road, Near Tata Press, Prabhadevi Chowk, Mumbai - 400 025 on Tuesday, May 14, 2019 at 9.00 A.M., pursuant to provisions of the Companies Act, 2013 read with applicable rules made thereunder and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation, 2015, on the resolution seeking approval of the Equity Shareholders to the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme'), in terms of the Notice dated April 03, 2019, and dispatched to the Shareholders by April 11, 2019, convening the said meeting.

I do hereby submit my report as under:

1. The Company had appointed Central Depository Services (India) Limited ("CDSL") as the Agency for providing the e-voting platform to the equity shareholders of the Company. Universal Capital Securities Private Limited is the Registrar and Share Transfer Agent of the Company.

- 2. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 relating to voting done through e-voting and voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.
- 3. The **Cut-off date** was **Tuesday**, **May 7**, **2019** for the purpose of deciding the Equity Shareholders entitled to vote through e-voting and voting conducted through poll at the venue of the meeting by the equity shareholders on the resolution seeking their approval.
- 4. The voting through e-voting had commenced at 9:00 a.m. on Friday, May 10, 2019 and has closed at 5:00 p.m. on Monday, May 13, 2019.
- 5. My responsibility as a Scrutinizer for the voting process (through e-voting and voting conducted through poll at the venue of the meeting) is restricted to scrutinize the e-voting process and voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the reports generated from the e-voting system provided by CDSL and voting conducted through poll at the venue of the meeting.
- 6. The Company has, on the basis of the Register of Members and the list of beneficiary owners made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip etc. to the Equity Shareholders of the Company (holding the equity shares as of the cut-off date, i.e. March 30, 2019) by Thursday, April 11, 2019 and also published an advertisement in this regard, in English language in Business Standard and translation thereof in Marathi language in Navshakti on Friday, April 12, 2019.
- 7. The e-voting module was disabled and blocked by CDSL for voting on May 13, 2019 at 5:00 p.m.
- 8. On Tuesday, May 14, 2019 at the venue of the NCLT convened Meeting, at the end of discussion, the Chairman of the Meeting directed for conducting the voting through poll for the Equity Shareholders who were present at the meeting but who had not cast their vote earlier through e-voting module of CDSL.
- 9. On completion of the voting at the NCLT convened Meeting, Universal Capital Securities Private Ltd provided to me the list of shareholders who were present at the meeting either in person or through proxies and who had cast their votes, their holding details and the details of the votes cast on the Resolution.



- 10. I first counted the votes cast at the venue of the meeting. The votes cast through poll were reconciled with the records maintained by the Company and the authorisations/proxies lodged with the Company.
- 11. I then unblocked the votes cast through the e-voting module of CDSL in the presence of two witnesses, viz., Mr A Sekar and Ms Meghna Shah, who are not in employment of the Company.
- 12. The e-voting and voting through poll done, which were incomplete and/or which were otherwise found to be defective have been treated as invalid.
- 13. One person voted both through e-voting and through poll. His vote through poll has been disregarded.
- 14. The consolidated result of the voting seeking approval of the equity shareholders of the Company to the Scheme is as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.

Consolidated Report on result through E-voting and the Voting conducted through poll at the venue of the meeting of Equity Shareholders.

Manner of Voting	Total Votes	Invalid/ Not Voted	Valid Votes		vour of the lution	Votes against the resolution	
	Nos.	Nos.	Nos.	Nos.	Percentage	Nos.	Percentage
E-Voting	52606102	0	52606102	52606102	100	0	0
Poll	2624	1	2623	2623	100	0	0
Total	52608726	1	52608725	52608725	100	0	0



Table showing bifurcations of Promoters, Financial Institutions and Others is as under:

Resolution r Special)	equired: (Ordinary/	Special Resolution							
Whether promoter/promoter			Yes							
group are interested in the agenda/resolution?										
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstandi ng shares	No. of Votes – in favour	No. of Votes - Agains t	% of Votes in favour on votes polled	% of Votes against on votes polled		
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/ [2]}*100	[7]={[5]/[2 _] } *100		
Promoter and Promoter Group	E- Voting	51122476	51122476	100	51122476	0	100	0		
	Poll		0	0	0	0	0	0		
	Total		51122476	100	51122476	0	100	0		
Public- Institutions	E- Voting	48000	0	0	0	0	0	0		
	Poll		0	0	0	0	0	0		
	Total		0	0	0	0	0	0		
Public - Non Institutions	E- Voting	17037024	1483626	8.70	1483626	0	100	0		
	Poll		2624	0.02	2623	0	100	0		
	Total		1486250	8.72	1486249	0	100	0		
Total		68207500	52608726	77.13	52608725	0	100	0		

^{15.} The combined list of Equity Shareholders who voted "FOR/AGAINST/INVALID" for the above resolution through voting conducted through poll at the venue of the meeting and e-voting process is annexed as Annexure 1 and 2 to this report.



16. All relevant records of the voting conducted through poll at the venue of the meeting and evoting are handed over to the Company Secretary of the Company for safe keeping.

Scrutinizer

Mrs. Shailashri Bhaskar Practicing Company Secretary Membership No. F 5778



Counter signed by Mr. Siddharth Thakur Chairman appointed by the NCLT, Mumbai Bench for the NCLT Convened Meeting of Equity Shareholders

Place: Mumbai

B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092) 2E, Malayagiri, Anushakti Nagar,

Mumbai: 400 094 Tel: +91 22 25573495 Cell: + 91 9869100391

Email: shailashrib@gmail.com

Scrutinizer's Report

As per SEBI Circular - Voting Results of the Public Shareholders

To,
Mr. Siddharth Thakur Chairman appointed by the NCLT, Mumbai Bench
for the NCLT Convened Meeting of Equity Shareholders of Gujarat Borosil Limited
1101, Crescenzo, G-Block, Opp. MCA Club,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra

Dear Sir,

I, Mrs. Shailashri Bhaskar, Practicing Company Secretary (Membership No. F 5778) have been appointed by the Board of Directors of Gujarat Borosil Limited (the Company) and the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting done through e-voting by the Public Shareholders of the Company, on the resolution seeking approval of Public Shareholders of the Company, pursuant to Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by the Securities and Exchange Board of India ("SEBI Circular"), to the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferee Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme') in terms of the Notice dated April 03, 2019 and dispatched to the Shareholders by April 11, 2019.

I do hereby submit my report as under:

1. The Company had appointed Central Depository Services (India) Limited ("CDSL") as the Agency for providing the e-voting platform to the equity shareholders of the Company. Universal Capital Securities Private Limited is the Registrar and Share Transfer Agent of the Company.



- 2. The Management of the Company is responsible for ensuring compliance with the requirements of the SEBI Circular dated March 10, 2017, relating to voting done through e-voting and poll.
- 3. The **Cut-off date** was **Tuesday**, **May 7**, **2019**, for the purpose of deciding the Public Shareholders entitled to vote through e-voting on the resolution seeking their approval.
- 4. The voting through e-voting had commenced at 9:00 a.m. on Friday, May 10, 2019, and has closed at 5:00 p.m. on Monday, May 13, 2019.
- 5. My responsibility as a Scrutinizer for the voting process (through e-voting and poll) is restricted to scrutinize the e-voting and poll process in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in Favour or Against the resolution stated in the Notice, based on reports generated from the e-voting system provided by CDSL and through poll.
- 6. The Company has, on the basis of the Register of Members and the list of beneficiary owners made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, etc. to the Public Shareholders of the Company (holding the equity shares as of the cut-off date, i.e. March 30, 2019) by Thursday, April 11, 2019 and has also published an advertisement in this regard, in English language in Business Standard and translation thereof in Marathi language in Navshakti, on Friday, April 12, 2019.
- 7. The e-voting module was disabled and blocked by CDSL for voting on Monday, May 13, 2019 at 5.00 p.m.
- 8. The voting done through e-voting and through poll were reconciled with the records maintained by the Company and CDSL and the authorizations lodged with the Company.
- 9. The e-voting and poll done, which were incomplete and/or which were otherwise found defective have been treated as invalid.
- 10. One Person who had already cast his vote under e-voting also cast his vote through poll and his vote through poll has been disregarded.
- 11. The consolidated result of the voting seeking approval of the Public Shareholders of the Company to the Scheme is as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.



Consolidated Report on result of voting through Physical Voting and E-voting by Public Shareholders

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstandi ng shares	No. of Votes – in favour	No. of Votes — Agains t	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter	E-Voting	51122476						
and Promoter	Poll	_						
Group*	Total							
	E-Voting	48000	0	0	0	0	0	0
Public- Institutions	Poll	40000	0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public -	E-Voting	17037024	1483626	8.70	1483626	0	100	0
Non	Poll		2624	0.02	2623	0	100	0
Institutions	Total	÷	1486250	8.72	1486249	0	100	0
Total		68207500	1486250	2.18	1486249	0	100	0

^{*}The votes by the promoters and promoter group have not been considered in accordance with the requirement of SEBI Circular dated March 10, 2017.

12. The combined list of Public Shareholders who voted "FOR/AGAINST/INVALID" for above resolution through physical ballot and e-voting process, is handed over to the Company Secretary of the Company.

13. All relevant records of physical ballot and electronic data files related to e-voting have been handed over to the Company Secretary of the Company for safe keeping.

Scrutinizer

Mrs. Shailashri Bhaskar

Practicing Company Secretary

Membership No. F5778

Counter signed by Mr. Siddharth Thakur

Chairman appointed by the NCLT, Mumbai Bench

for the NCLT Convened Meeting of Equity Shareholders

Place: Mumbai

Dated: May 15, 2019

Annexuse 1 06 Equily

Invali	favour against	No of shares held fav	Folio Number	Shareholder	1
		ł			
	REHOLDERS	VITED - EQUTIY SHAF	GUJARAT BOROSIL LIN		

	0	0	52608725	52608726 52608725			Total	
	0	0	52606102	52606102 52606102			Evoting	
	1	0	2623	2624			Total	
			24	24	IN30311611030906	3ik	26 Kiran Arvind Naik	26
not voted	Invalid					onkar	25 Parag Ashok Gaonkar	25
			10	10	2012653	Kerkar	24 Sanjiv Ramesh Kerkar	24
			25	25	1203990000043320	handra Joshi	23 Kanchan Ramchandra Joshi	23
evoted	1			1	2012581	Kabra	22 Shyam Sunder Kabra	22
			1	1	2012586		21 Penota B Singh	21
			1	1	2012620		20 Somnath Billur	20
			н	1	2012591	aeed	19 Sayed Jaffar Shaeed	19
			1	1	2012571		18 Madhavi	18
			ы	Д	2012596		17 Priyank Polkar	17
			1	1	2011804	ale	16 Jayant A Shaiwale	16
			Н	1	2012573		15 Nitesh	15
			Ъ	1	2012567	onkar	14 Divya Ghadigaonkar	14
			300	300	IN30611490115036		13 Ann D'Souza	13
			1750	1750	1203460000472950	nayyaShetty	12 Sarvottam SomayyaShetty	12
				1	2012561	Chavan	Amol Subhash Chavan	11
			100	100	689070	ivran shah	10 Sharadkumar Jivran shah	10
			1	Д	2012570	nsalves	9 Julius Paul Gonsalves	9
			1		2012624		8 Rahul	000
			1		2012648		Datta	7
			1		2012764		Kannan	6
					2012771	7	5 Amit V Vesrika	5
					36901	n.	4 Shalini Manglani	4
					36889		3 Dilip Manglani	ω
					36897	ani	Ramesh Manglani	2
			100	100	36871	glani	Manohar Manglani	1
Remarks	Invalid	against	favour	No of shares held	Folio Number	hareholder	Name of the Shareholder	SI.No
		51	\REHOLDERS	GUJARA I BOROSIL LIMITED - EQUTIY SHAREHOLDERS	GUJARAT BOROSIL I			

À ...

Annexuse 2 of Equily Chareholder

Report Generation Date and Time: 14-05-2019:09:41:16

			6 21
43	NE059C01022	5002	70007±0001
No of Folios Voted	NISI	EVSN	10045

Voting Start Date and Time: 10-05-2019 09:00 Voting End Date and Time: 13-05-2019 17:00 Meeting Date and Start Time: 14-05-2019 09:00

Voting Finalisation Date and Time: 14-05-2019 09:41

		Res. No.
43	2	Yes Count
52606102 (100%	7000000 1000	Yes (%)
0	CONTROL OF THE PROPERTY OF THE PARTY OF THE	No Count
0 (0%)	(01)	No (%)
43	. oranoount	TotalCount
52606102.000	וטומו	Total

GUJARAT BORDSIL LTD.

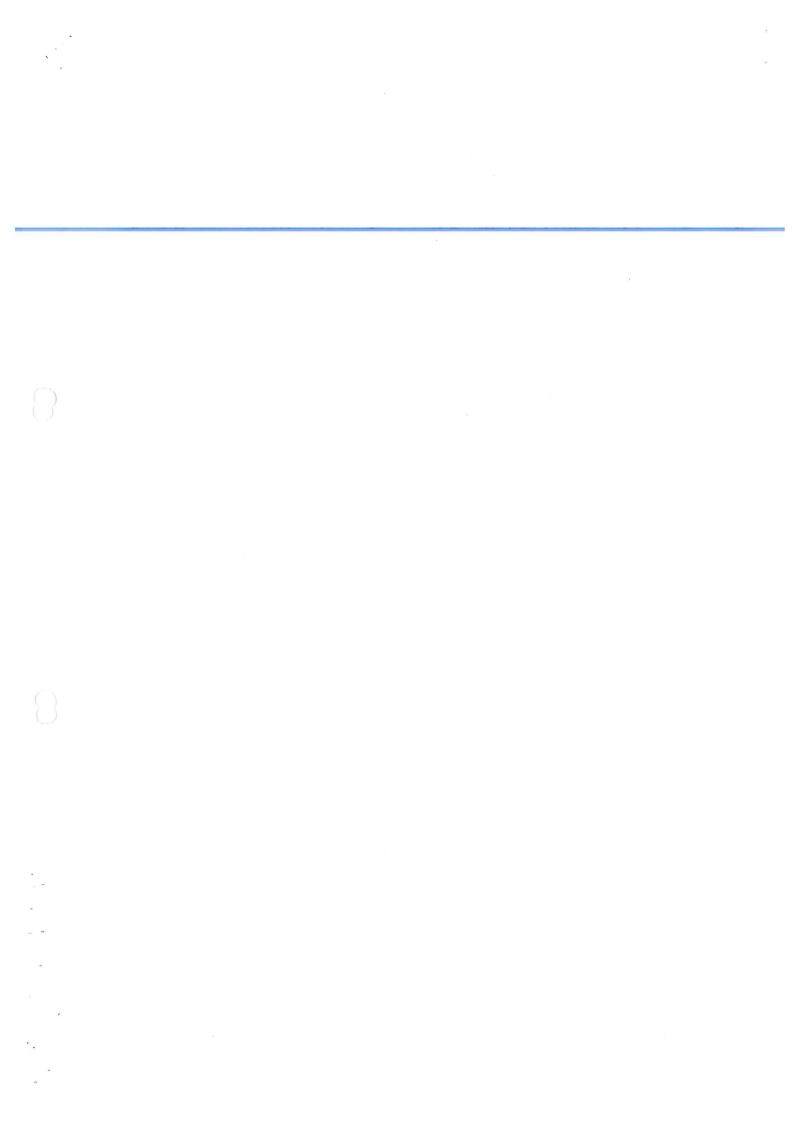


Shareholder Substatus	Memberid				
Substatus unavailable in EVS	02011825	KARTIK AJIT DAS	Address No. of Shares Res	Resolution Number No. of Votes for Yes	No. of Votes fo
Substatus unavailable in EVS	02012562	ANAGHA MAHESH SHIVALKAR	1 000		4.000
Substatus unavallable in EVS	02012565	BALAKRISHNAN K THEKKE	1.000	-	1.000
	02012574	P K VENUGOPALA PANICKER	1.000	<u>.</u>	1 000
	02012580	SHWETA S KADAM	5.000	_	5 000
	02012581	SHYAM SUNDAR KABRA	1.000	_	1 000
Substatus unavaliable in EVS	02012583	SUNIL VIJAYAN	1.000		1 000
Substatus unavaliable in EVS	02012587	VIKAS S GHOLAM	10.000	-	10,000
Substatus unavailable in EVS	02012588	VINOD KUMAR MENON	1.000	_	1,000
Substatus unavailable in EVS	02012646	PRATHAMA BADAMBE	1.000	_	1.000
Substatus unavailable in EVS	02012010	RAJEEV SUBHASH RANJAN	1.000	_	1.000
Substatus unavailable in EVS	120122000074332		1.000	_	1.000
Corporate Body-Domestic	1201220000079438	SHRESTH ENTERPRISES BYT I TO	545996.000		545996.000
Substatus unavailable in EVS	1201890000000564	DINESH AMRUTI AL KOTECHA	1000.000		710000.000
Substatus unavailable in EVS	1203390000042649	MAHESH M DOSHI HUF	100.000	`	1000.000
Substatus unavailable in EVS	1203390000168402	NUTAN MAHESH DOSHI	F00.000	·	100.000
Substatus unavailable in EVS	1203390000172212	RAJESH KUMAR CHAUDHARY (HUF)	500.000	۰ ـ	500.000
Substatus unavailable in EVS	1203390000177210	VIDHAN MAHESH DOSHI	1100 000	-	50000.000
Substatus unavailable in EVS	1205990000144765	SHYAM SUNDER VERMA	73 000	. . <u></u>	1100.000
Substatus unavailable in EVS	1208160002866094	VINOD MANSUKHABHAI PARMAR	3 000	. _	72.000
Resident - Ordinary	IN30047610161645	RITURAJ SHARMA	10914 000	x _	3.000
Resident - Ordinary	IN30048410075088	NAVEEN BOTHRA	000 0000	. _	10914.000
Resident - Ordinary	IN30048412603239	RITA BOTHRA	26000,000		26000.000
Resident - Ordinary	IN30048427049606	PIYUSH KUMAR BAGARIA	170.000	۔ د	170,000
Resident - Ordinary	IN30051310126651	CHANDRAKANT BABUBHAI MEHTA	5.000		\$ 000
Docidost Ordinary	IN30051313202233	SANTOSH KUMAR TIBDEWAL	1700.000	- .	1700 000
Posident Ordinary	IN30051313208308	SNEHLATA SANTOSH TIBDEWAL	450.000	٠ ٠	450 000
Rody Cornerate Demontic	IN30051320776440	ABHINAV S TIBDEWAL	250.000	.	250 000
Body Corporate - Domestic	IN30088814979460	CROTON TRADING PRIVATE LIMITED	100.000	→ .	100,000
Body Corporate - Domestic			17222376.000	_	17222376.000
Resident - Ordinary	N30154955294223	FENNEL INVESTMENT AND FINANCE PRIVATE LTD	22600000.000	_	22600000.000
Resident - Ordinary	N30210510088240	SOM CHAND MERTA	100.000	_	100.000
Substatus unavailable in EVS	IN30210510444774	NAVEEN BOTHRA AND SONS HIJE	300.000	3	300.000
Resident - Ordinary	IN30226911584663		5000.000	x	75000.000
Resident - Ordinary	IN30226914691123	NISHIT ASHOK KUMAR SHAH	4300 000	۷ _	500.000
Resident - Ordinary	IN30302854043013	VIJAYA SARADHI REDDY K	14838 000		4300.000
Resident - Ordinary	IN30302869530194	RIMPAL CHAWLA	18800 000	۰ -	18800 000
Resident - Ordinary	IN30340310013856	ARUN KUMAR MAROTI	1500.000	-x -	1500,000
Desident - Ordinary	IN303/1910833881	SHREEVAR KHERUKA	3766666.000		3766666 000
Von Besident Indian (NIDI) Non Besident	IN303/19109/0120	BAJRANGLAL KHERUKA	3766667.000	→	3766667.000
voi i residelli liidali (NKI) - Noli Repaillable INSU4 IS8 IUUU6/08	JIE 11430415810006708	PRADEEP KUMAR KHERUKA	3766667.000		3766667.000
					AV.

51122476.000

0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	No. of Votes for No. No. of Votes for Abstain Entity Votes
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	of Votes for
INVESTOR IN30				INVESTOR INSC						CRTCRAT	CATCAAII					2					5	INVESTOR 120	INVESTOR 120	INVESTOR 120		INVESTOR 120	INVESTOR 120	INVESTOR 120	INVESTOR	INVESTOR	INVESTOR	INVESTOR	INVESTOR	INVESTOR	INVESTOR	INVESTOR	INVESTOR	INVESTOR	INVESTOR	INVESTOR	Abstain Entity Voted
IN30415810006708	IN30371910833881	IN30340310013856	IN30302869530194	IN30302854043013	IN30226911,584663	IN30210510444774	IN30210510088240	IN30154955294223	Kheruka	Kheruka	BLKheruka	IN30051320776440	IN30051313208308	IN30051313202233	IN30051310126651	IN30048427049606	IN30048412603239	IN30048410075088	IN30047610161645	1208160002866094	1205990000144765	1203390000177210	1203390000172212	1203390000168402	1203390000042649	1201890000000564	1201220000079438	1201220000074332	02012765	02012616	02012595	02012588	02012587	02012583	02012581	02012580	02012574	02012565	02012562	02011825	User ID
2019-05-11 12:12:27.0 VOTED 2019-05-10 16:30:47.0 VOTED		2019-05-10 13:14:27.0 VOTED	2019-05-13 07:40:15:0 VOTED	XOT			YOT	2019-05-10 15:15:17.0 VOT	2019-05-10 14:51:48.0 VOTED	VOTED	VOTED	2019-05-10 14:53:57.0 VOT	2019-05-10 14:59:40.0 VOT	2019-05-10 14:49:26.0 VOT	2019-05-11 15:56:27.0 VOT	2019-05-10 13:58:00.0 VOT	2019-05-10 12:31:08.0 VOT	2019-05-10 12:41:26.0 VOT	2019-05-10 09:25:05:0 VOT	2019-05-13 09:41:46.0 VO	2019-05-13 14:56:29.0 VO	2019-05-10 12:53:50.0 VO	2019-05-13 08:52:18.0 VO	2019-05-10 12:59:53.0 VOT	2019-05-10 12:50:16.0 VO	2019-05-13 16:47-20 0 VO	2019-05-11 17:23:45.0 VO	2019-05-11 17:09:01 0 VO			2019-05-13 12:34:38.0 VOTED	5 6	2019-05-10 11:00:46 0 VOTED	5 8		2019-05-10 11:25:08 0 VOTED	2019-05-10 11:35:56 0 VOTED	2019-05-13 16:47:31 0 VOTED	2019-05-13 12:37:54 0 VOTED	2019-05-10 09:25:43 0 VOTED	Date of Voting this of V
NONE	NONE		NONE	NONE	NONE	NONE	NONE	NONE	32263_BR_07-05-2019_09.42.08.291.pdf	'BR.	32779 BR 06-05-2019 18.37 13.056 ndf	NONE	NONE	NONITI	NONTI	NONE	NONI	NONIII I	NON I	NON			NO N							NO NO		NON III	NON THE			NON I	NO N			BR File name	
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SHAILASHRI BHASKAR

B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092) 2E, Malayagiri, Anushakti Nagar, Mumbai: 400 094

Tel: +91 22 25573495 Cell: + 91 9869100391

Email: shailashrib@gmaill.com

Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order – voting results of the business transacted through physical voting at the venue of the meeting of the Unsecured Creditors

To,
Mr. Siddharth Thakur
Chairman appointed by the NCLT, Mumbai Bench
for the NCLT Convened Meeting of Unsecured Creditors
of Gujarat Borosil Limited pursuant to
Company Scheme Application No. 1524 of 2018

Dear Sir,

Sub: Report of Scrutinizer on the results of Voting by way of Physical Voting at the venue, in pursuance of directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal (NCL T)

- 1. I, Mrs. Shailashri Bhaskar, a Practicing Company Secretary (Membership No. F 5778) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting conducted through poll at the venue of the meeting of the Unsecured Creditors of Gujarat Borosil Limited held at Textiles Committee Auditorium, Textiles Committee Building, P. Balu Road, Near Tata Press, Prabhadevi Chowk, Mumbai - 400 025 on Tuesday, May 14, 2019 at 11.00 a.m., on the resolution seeking approval for the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme'), in terms of the Notice dated April 03, 2019, and dispatched to the Unsecured Creditors by April 11, 2019, convening the said meeting.
- 2. The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the Rules thereunder, relating to voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.



- 3. Notices were issued to the Unsecured Creditors whose names appeared in the List of Unsecured Creditors as on February 28, 2019.
- 4. The Unsecured Creditors of the Company as on the cut-off date of February 28, 2019 were allowed to vote by way of poll (Ballot Paper) at the NCLT Convened Meeting.
- 5. The Company has, on the basis of the list of unsecured creditors completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip etc. to the Unsecured Creditors of the Company by Thursday, April 11, 2019 and also published an advertisement in this regard, in English language in Business Standard and translation thereof in Marathi language in Navshakti on Friday, April 12, 2019.
- 6. My responsibility as a Scrutinizer for the voting process (through physical voting conducted through poll at the venue of the meeting) is restricted to scrutinize the voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the voting conducted through poll at the venue of the meeting.
- 7. The Chairman of the Meeting directed the conduct of voting through poll paper for the unsecured creditors who were present at the meeting.
- 8. Empty ballot box kept for polling was locked in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the company with due identification marks placed by me.
- 9. After completion of the voting at the NCLT convened meeting, the locked ballot box was subsequently opened in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the of the company and the poll papers were diligently scrutinized.
- 10. The poll papers were reconciled with the records maintained by the Company and the authorisations / proxies lodged with the company.
- 11. 30 Ballot Papers were found in the ballot box.
- 12. I hereby submit my Report as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.

Details of Votes Cast (by way of Poll/Ballot Paper) at the Hon'ble NCLT Convened Meeting with respect to the Resolution proposed in the Notice dated April 03, 2019:



a) Votes in favour of the Resolution

No. of Unsecured Creditors present and voting (in person or by proxy or by	Value of the Total votes cast (in Rs.)	Value of votes cast by unsecured creditors in favour (in Rs.)	% of value of total votes cast*	
authorized representative			The state of the s	ASHRI BILA
30	131,61,82,127	130,67,5 5 ,558	100	P. 10.5092
			15	100

^{*} The percentage is calculated with reference to valid votes cast

b) Votes against the Resolution

No. of Unsecured Creditors present and voting (in person or by proxy or by authorized	Value of the Total votes cast	Value of votes cast against by unsecured creditors (in Rs.)	% of value of total votes cast
authorized representative			
30	131,61,82,127	0	0.00

c) Invalid Votes

No. of Unsecured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast	Value of invalid votes cast by unsecured creditors (in Rs.)	% of value of total votes cast
30	131,61,82,127	94,25,569	0.72

13. The list of Unsecured Creditors who voted "FOR/AGAINST/INVALID" for the above resolution through voting conducted through poll at the venue of the meeting is handed over to the Company Secretary of the Company.

Scrutinizer

Mrs. Shailashri Bhaskar

Practicing Company Secretary

Membership No. F5778

Counter signed by Mr. Siddharth Thakur

Chairman appointed by the NCLT, Mumbai Bench

for the NCLT Convened Meeting of Unsecured Creditors

Place: Mumbai

Dated: May 15, 2019

Annexuse 1 of Unsecured Caeditors



		d Remarks											2836138 Not voted	33023 Not voted								NO Board		_	signatory	not 078149 authorized	Dag Charles	not signed	attendance	1 cgistel							69
ORS		Invalid							L				2836	33									5577937			978				,							9425569
ED CREDIT		against																																			0
GUJARAT BOROSIL LIMITED - UNSECURED CREDITORS		favour		1066710	435592	136347	2925058			32877	204135	472153			55141	237969	1208760	54359	318906	388675	147321			1164114			211338			324381	174781	273316	9555	772785	99181	1295963704	1306755558
BOROSIL LIMIT	Amount due towards	Principal		1066710	435592	136347	2925058	20000	59400	32877	204135	472153	2836138	33023	55141	237969	1208760	54359	318906	388675	147321		5577937	1164114		978149	211338		322	324381	174781	273316	9555	772785	99181	1295963704	1316182127
GUJARAT	the Unsecu	Creditor				J D Infrastructure & Co	4 Patel Enterprise	Chamunda Enterprise	Universal Capital Securities	Admire Publicity	Drashti Enterprises	Tirumala Travels Pvt Ltd	Mangal Global Sands solution	Neetesh Jain	12 Freight Express International	Orbiigo Logistics Pvt Ltd	Shiv Om Steels Pvt Ltd	Ankur Bhatnagar	Natraj Associate	All Cargo Logistics Ltd	18 Haico Logistics India Pvt Ltd		Arya Lumbers Pvt Ltd	20 Reet & Co		21 Surat Goods Transport Pvt Ltd	22 Envisus Packaging		Santosh Tibdewal	24 Harbour Roadlines	25 Swift Freight India Pvt Ltd	26 Sudhaben R Vasava	P S Golden Transport Co	28 Adson System Pvt Ltd	29 Kalo Baron Raha	30 Borosil Glass Works Ltd	Total
		SI.No	-	7		3	4	5	9	7		6	10	11	12	13	14	15	16	17 /	18		19	20		21	22		23 8	24 F	25 5	26 5	27 P	28 ₽	29 k	30 E	

SHAILASHRI BHASKAR

B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092)

2E, Malayagiri, Anushakti Nagar, Mumbai: 400 094

> Tel: +91 22 25573495 Cell: + 91 9869100391

Email: shailashrib@gmail.com

Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order – voting results of the business transacted through physical voting at the venue of the meeting of the Equity Shareholders

To,
Mr. Siddharth Thakur
Chairman appointed by the NCLT, Mumbai Bench
for the NCLT Convened Meeting of Equity Shareholders
of Borosil Limited pursuant to
Company Scheme Application No. 1524 of 2018

Dear Sir,

Sub: Report of Scrutinizer on the results of Voting by way of Physical Voting at the venue, in pursuance of directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal (NCL T)

I, Mrs. Shailashri Bhaskar, a Practicing Company Secretary (Membership No. F 5778) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting conducted through poll at the venue of the meeting of the Equity Shareholders of Borosil Limited held at 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra, Mumbai, Maharashtra - 400 051, on Wednesday, May 15, 2019 at 11.00 A.M., on the resolution seeking approval for the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme'), in terms of the Notice dated April 03, 2019, and dispatched to the Equity Shareholders by April 11, 2019, convening the said meeting.

- 1. The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act 2013 and the Rules thereunder, relating to voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.
- 2. Notices were issued to the Equity Shareholders whose names appeared in the List of Members as on March 30, 2019.



- 3. The Equity Shareholders of the Company as on the cut-off date of May 07 2019 were allowed to vote by way of poll (Ballot Paper) at the NCLT Convened Meeting.
- 4. The Company has, on the basis of the Register of Members completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip etc. to the Equity Shareholders of the Company (holding the equity shares as of the cut-off date, i.e. March 30, 2019) by Thursday, April 11, 2019 and also published an advertisement in this regard, in English language in Business Standard and translation thereof in Marathi language in Navshakti on Friday, April 12, 2019.
- 5. My responsibility as a Scrutinizer for the voting process (through voting conducted through poll at the venue of the meeting) is restricted to scrutinize the voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the voting conducted through poll at the venue of the meeting.
- 6. The Chairman of the Meeting directed the conduct of voting through poll paper for the Equity Shareholders who were present at the meeting.
- 7. Empty ballot box kept for polling was locked in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the company with due identification marks placed by me.
- 8. After completion of the voting at the NCLT convened meeting, the locked ballot box was subsequently opened in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the of the company and the poll papers were diligently scrutinized.
- 9. The poll papers were reconciled with the records maintained by the Company and the authorisations / proxies lodged with the company.
- 10. 5 Ballot Papers were found in the ballot box.
- 11. I hereby submit my Report as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.



ANNEXURE -1
BOROSIL LIMITED - PHYSICAL VOTING - EQUITY SHAREHOLDERS

SI.No	Name of the Shareholder	Folio Number	No of shares held	favour	against	Invalid	Remarks
			1				
1	Somnath Billur	IN30133022273337	1	1	0		
2	Vinod Kumar Menon	IN30133022273329	1	1	0		
3	Anand Sultania	IN30133022273345	1	1	0		
4	Borosil Glass Works Ltd	IN30133022273331	257499985	257499985	0		
5	Shyam Sundar Kabra	IN30133022276014	1	1	0		

Total 257499989 257499989 0 0



SHAILASHRI BHASKAR

B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092) 2E, Malayagiri, Anushakti Nagar, Mumbai: 400 094 Tel: +91 22 25573495

> Cell: + 91 9869100391 Email: shailashrib@gmail.com

Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order – voting results of the business transacted through physical voting at the venue of the meeting of the Secured Creditors

To,

Mr. Siddharth Thakur Chairman appointed by the NCLT, Mumbai Bench for the NCLT Convened Meeting of secured Creditors of Borosil Limited pursuant to Company Scheme Application No. 1524 of 2018

Dear Sir,

Sub: Report of Scrutinizer on the results of Voting by way of Physical Voting at the venue, in pursuance of directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal (NCL T)

I, Mrs. Shailashri Bhaskar, a Practicing Company Secretary (Membership No. F 5778) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting conducted through poll at the venue of the meeting of the Secured Creditors of Borosil Limited held at 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra, Mumbai, Maharashtra - 400 051, on Wednesday, May 15, 2019 at 11.30 A.M., on the resolution seeking approval for the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme'), in terms of the Notice dated April 03, 2019, and dispatched to the Secured Creditors by April 11, 2019, convening the said meeting.

- The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the Rules thereunder, relating to voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.
- 2. Notices were issued to the secured Creditors whose names appeared in the List of Secured Creditors as on February 28, 2019.

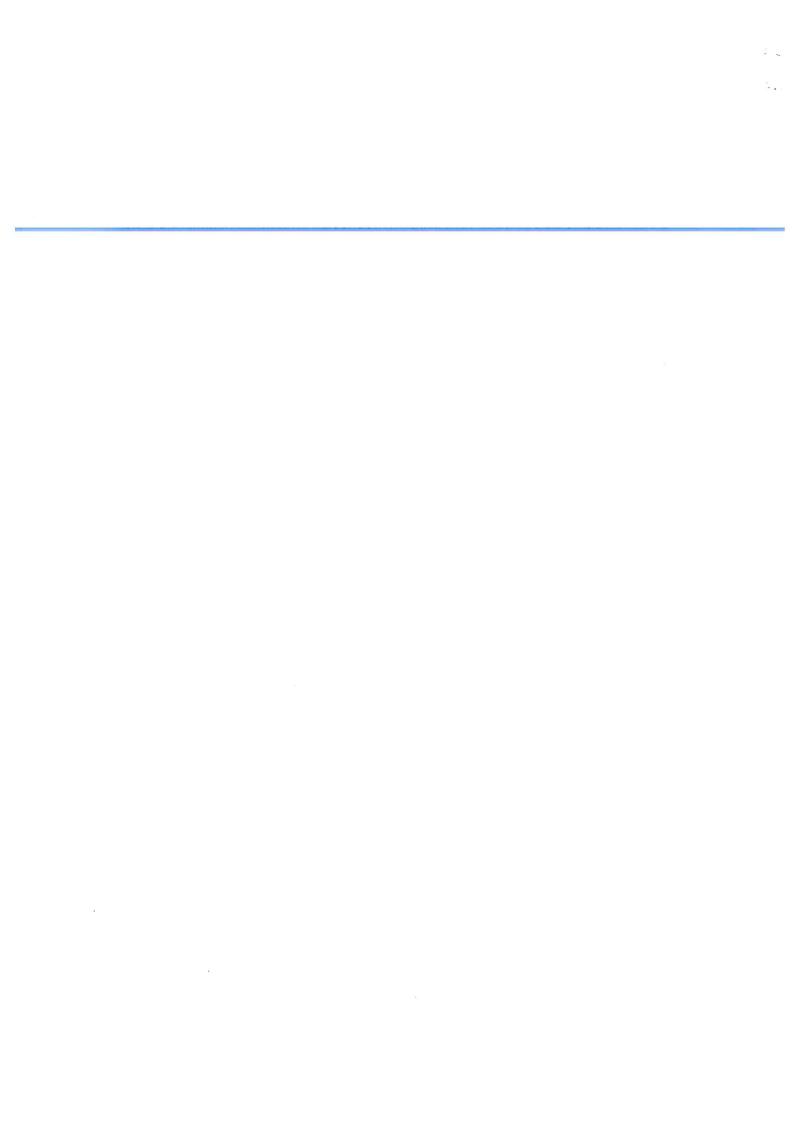


- 3. The Secured Creditors of the Company as on the cut-off date of February 28, 2019 were allowed to vote by way of poll (Ballot Paper) at the NCLT Convened Meeting.
- 4. The Company has, on the basis of the list of secured creditors completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip etc. to the Secured Creditors as on February 28, 2019 by Thursday, April 11, 2019 and also published an advertisement in this regard, in English language in Business Standard and translation thereof in Marathi language in Navshakti on Friday, April 12, 2019.
- 5. My responsibility as a Scrutinizer for the voting process (through voting conducted through poll at the venue of the meeting) is restricted to scrutinize the voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the voting conducted through poll at the venue of the meeting.
- 6. The Chairman of the Meeting directed the conduct of voting through poll paper for the unsecured creditors who were present at the meeting.
- 7. Empty ballot box kept for polling was locked in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the company with due identification marks placed by me.
- 8. After completion of the voting at the NCLT convened meeting, the locked ballot box was subsequently opened in the present of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the of the company and the poll papers were diligently scrutinized.
- 9. The poll papers were reconciled with the records maintained by the Company and the authorisations / proxies lodged with the company.
- 10. One Ballot Paper was found in the ballot box.
- 11. I hereby submit my Report as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.

Details of Votes Cast (by way of Poll/Ballot Paper) at the Hon'ble NCLT Convened Meeting with respect to the Resolution proposed in the Notice dated April 03, 2019:





a) Votes in favour of the Resolution

No. of Secured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast	Value of votes cast by secured creditors in favour (in Rs.)	% of value of total votes cast
1	23,83,46,629	23,83,46,629	100

b) Votes against the Resolution

No. of Secured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast	Value of votes cast against by secured creditors (in Rs.)	% of value of total votes cast
1	23,83,46,629	0	0

c) Invalid Votes

No. of Secured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast	Value of invalid votes cast by secured creditors (in Rs.)	% of value of total votes cast
1	23,83,46,629	0	0

- 12. The list of Secured Creditors who voted "FOR/AGAINST/INVALID" for the above resolution through voting conducted through poll at the venue of the meeting is annexed to this report as Annexure 1.
- 13. The poll papers and all other relevant records have been handed over to the Company Secretary of the Company for safe keeping.

Scrutinizer

Mrs. Shailashri Bhaskar Practicing Company Secretary

Membership No. F5778

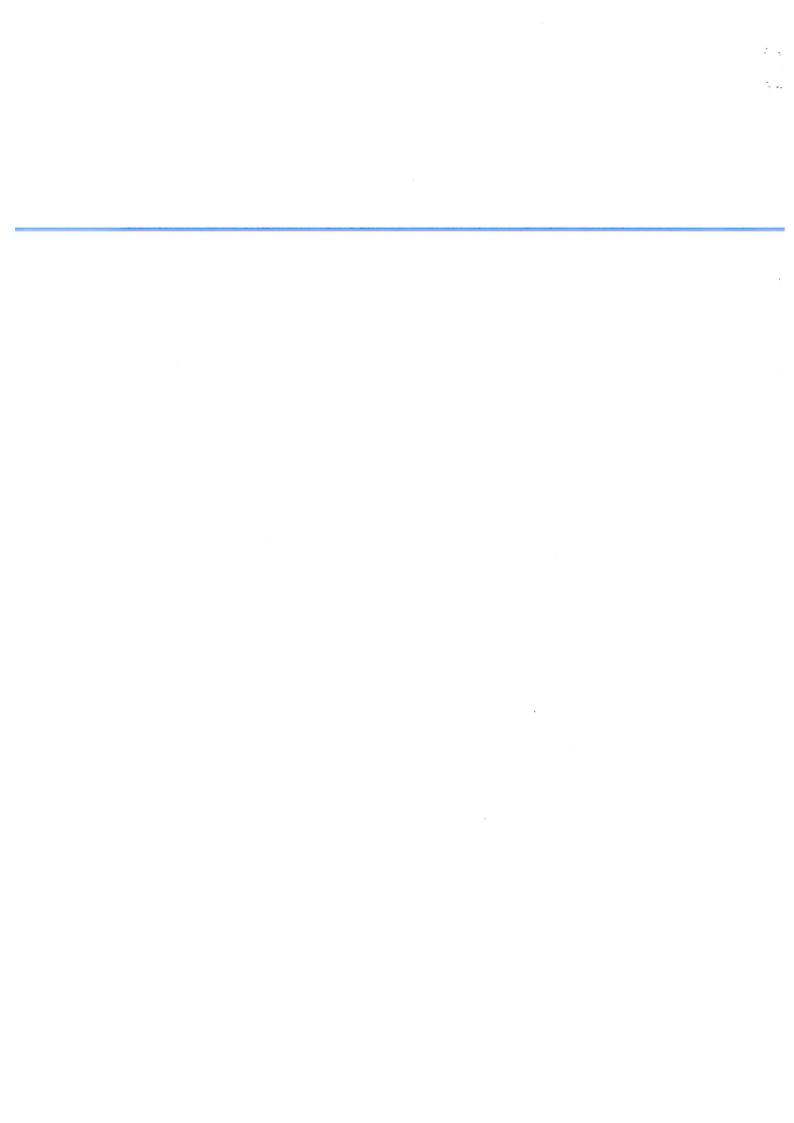
Counter signed by Mr. Siddharth Thakur

Chairman appointed by the NCLT, Mumbai Bench

for the NCLT Convened Meeting of Secured Creditors

Place: Mumbai

Dated: May 15, 2019



ANNEUXURE -1

BOROSIL LItd - PHYSICAL VOTING - SECURED CREDITORS

		Principal Amount				
SI.No	Name of the Creditor	DueRs.	favour	against	Invalid	Remarks
1	State Bank of india	238346629	238346629			

Total

238346629

238346629

0



SHAILASHRI BHASKAR

B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092) 2E, Malayagiri, Anushakti Nagar, Mumbai: 400 094

Tel: +91 22 25573495 Cell: + 91 9869100391

Email: shailashrib@gmail.com

Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order - voting results of the business transacted through physical voting at the venue of the meeting of the Equity Shareholders

To,

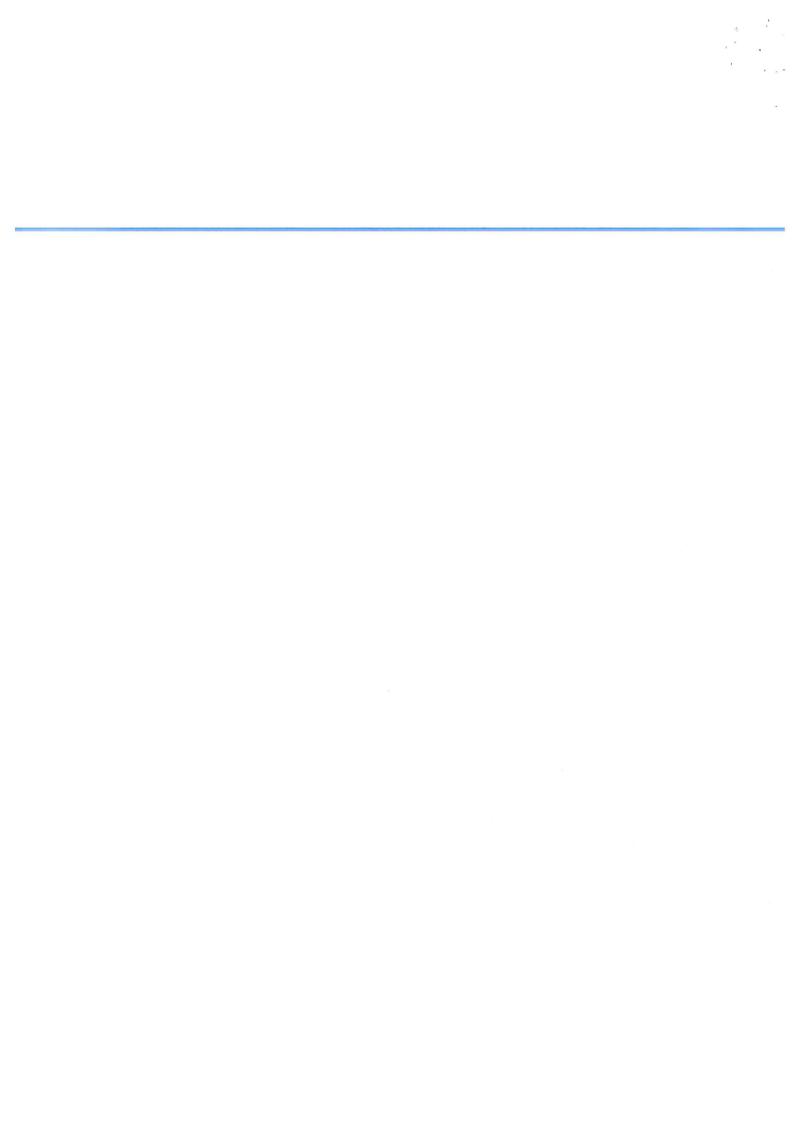
Mr. Siddharth Thakur Chairman appointed by the NCLT, Mumbai Bench for the NCLT Convened Meeting of Equity Shareholders of Vyline Glass Works Ltd Limited pursuant to Company Scheme Application No. 1524 of 2018

Dear Sir.

Sub: Report of Scrutinizer on the results of Voting by way of Physical Voting at the venue, in pursuance of directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal (NCL T)

I, Mrs. Shailashri Bhaskar, a Practicing Company Secretary (Membership No. F 5778) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting conducted through poll at the venue of the meeting of the Equity Shareholders of Vyline Glass Works Ltd held at Textiles Committee Auditorium, Textiles Committee Building, P. Balu Road, Near Tata Press, Prabhadevi Chowk, Mumbai - 400 025 on Tuesday, May 14, 2019 at 5.30 P.M.., on the resolution seeking approval for the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme'), in terms of the Notice dated April 03, 2019, and dispatched to the Equity Shareholders by April 11, 2019, convening the said meeting.

- 1. The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the Rules thereunder, relating to voting voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.
- 2. Notices were issued to the Equity Shareholders whose names appeared in the List of Members as on 30th March, 2019.
- 3. The Equity Shareholders of the Company as on the cut-off date of May 7, 2019 were allowed to vote by way of poll (Ballot Paper) at the NCLT Convened Meeting.

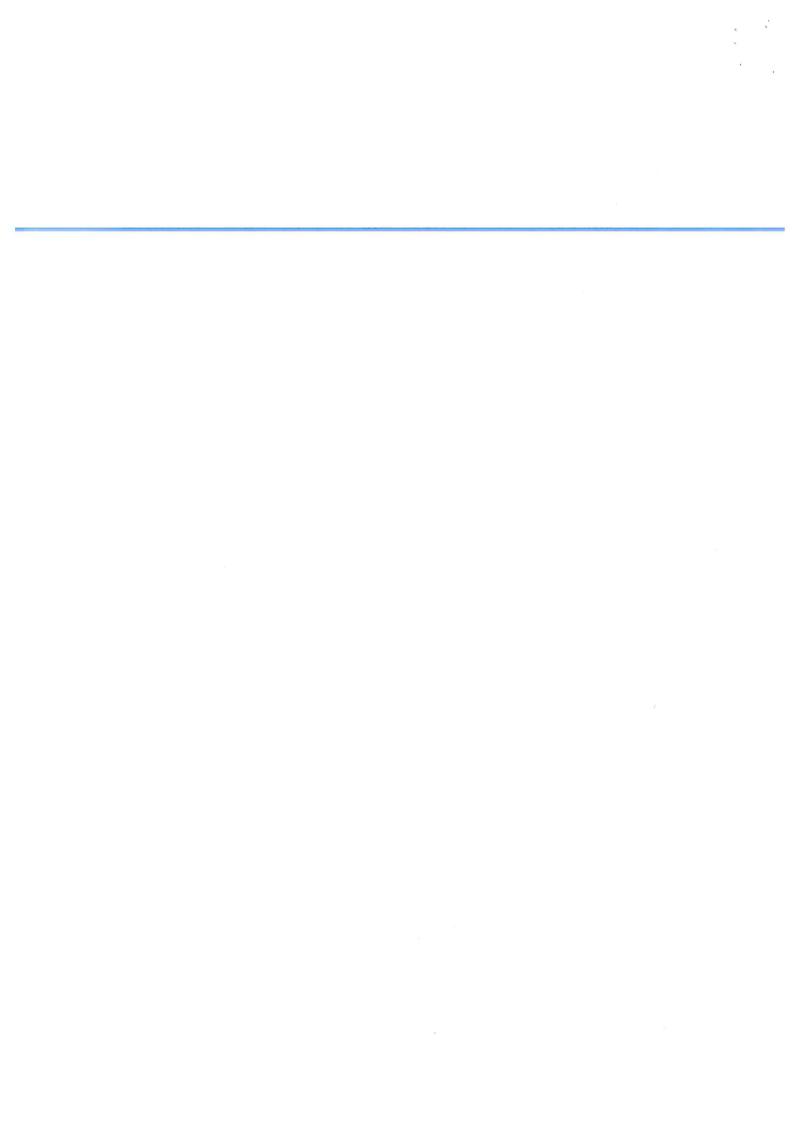


- 4. My responsibility as a Scrutinizer for the voting process (through voting conducted through poll at the venue of the meeting) is restricted to scrutinize the voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the voting conducted through poll at the venue of the meeting.
- 5. The Chairman of the Meeting directed the conduct of voting through poll paper for the Equity Shareholders who were present at the meeting.
- 6. Empty ballot box kept for polling was locked in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the company with due identification marks placed by me.
- 7. After completion of the voting at the NCLT convened meeting, the locked ballot box was subsequently opened in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the of the company and the poll papers were diligently scrutinized.
- 8. The poll papers were reconciled with the records maintained by the Company and the authorisations / proxies lodged with the company.
- 9. Eight (8) Ballot Papers were found in the ballot box.
- 10. I hereby submit my Report as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.

Details of Votes Cast (by way of Ballot Paper) at the Hon'ble NCLT Convened Meeting with respect to the Resolution proposed in the Notice dated April 03, 2019:





Details of Votes Cast (by way of Ballot Paper) at the Hon'ble NCLT Convened Meeting with respect to the Resolution proposed in the Notice dated April 03, 2019:

Manner of Voting	Total Votes	Invalid/ Not Voted	Valid Votes	Votes in favour of the resolution		Votes against the resolution	
	Nos.	Nos.	Nos.	Nos.	Percentage	Nos.	Percentage
Poll	1941099	0	1941099	1941099	100%	0	-
Total	1941099	0	1941099	1941099	100%	0	-

- 12. The list of Equity Shareholders who voted "FOR/AGAINST/INVALID" for the above resolution through voting conducted through poll at the venue of the meeting is annexed to this report as Annexure 1
- 13. The poll papers and all other relevant records have been handed over to the Director of the Company for safe keeping.

Ścrutinizer

Mrs. Shailashri Bhaskar Practicing Company Secretary

Membership No. F5778

Counter signed by Mr. Siddharth Thakur

Chairman appointed by the NCLT, Mumbai Bench

for the NCLT Convened Meeting of Equity Shareholders

N.

VYLINE GLASS WORKS LIMITED - Equity Shares - Physical Voting

SI.No	Name of the Shareholder	Folio Number	No of shares held	favour	against	Invalid	Remarks
1	Gujarat Fusion Glass LLP	IN301330-21411377	113600	113600	0		
2	Pradeep Kumar Kheruka	IN 304158-10006708	157205	157205	0	**	
3	K Venugopal Panicker	150	1	1	0		
4	Vinod Kumar Menon	152	1	1	0		
5	Rekha Kheruka	IN303719-10938981	756545	756545	0		
6	Irene Sequeira	149	1	1	0		4
7	Bajrang Lal Kheruka	142	171500	171500	0		
8	Kiran Kheruka	141	742246	742246	0	0	

Total (all physical)

1941099 1941099

0

0



B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092) 2E, Malayagiri, Anushakti Nagar, Mumbai: 400 094

> Tel: +91 22 25573495 Cell: + 91 9869100391

Email: shailashrib@gmail.com

Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order – voting results of the business transacted through physical voting at the venue of the meeting of the Unsecured Creditors

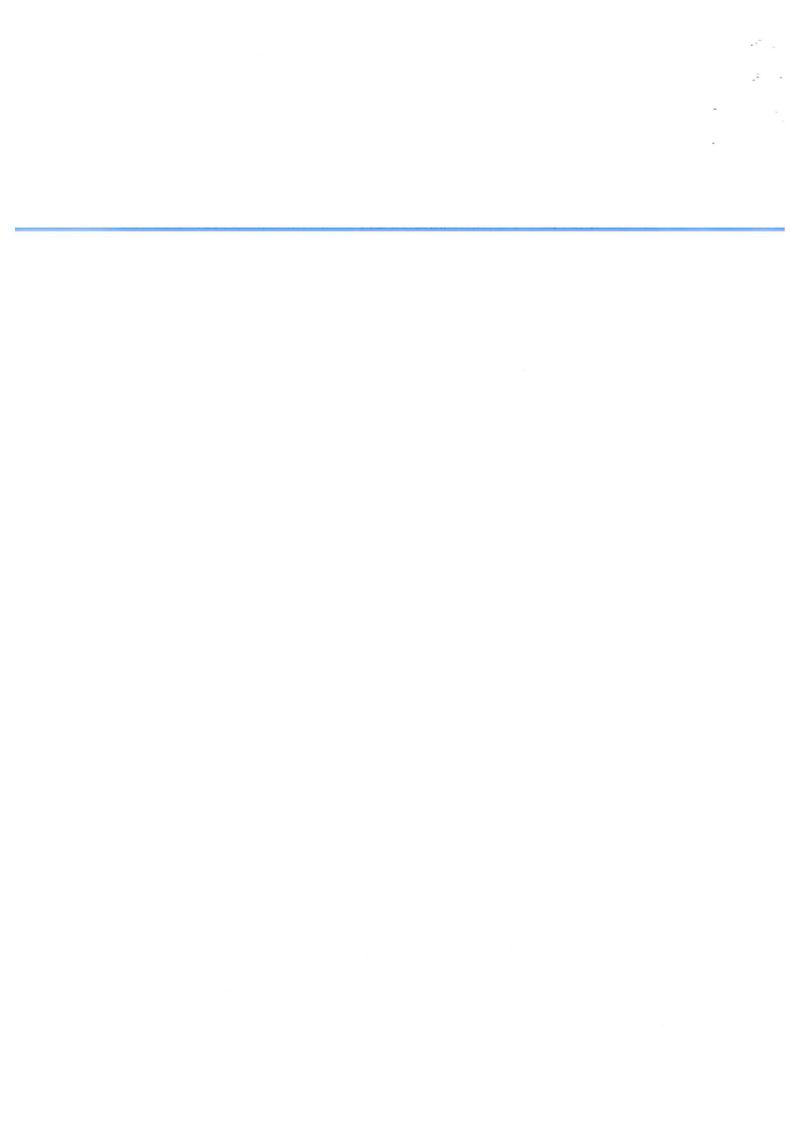
To,
Mr. Siddharth Thakur
Chairman appointed by the NCLT, Mumbai Bench
for the NCLT Convened Meeting of Unsecured Creditors
of Borosil Glass Works Limited pursuant to
Company Scheme Application No. 1524 of 2018

Dear Sir,

Sub: Report of Scrutinizer on the results of Voting by way of Physical Voting at the venue, in pursuance of directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal (NCLT)

- 1. I, Mrs. Shailashri Bhaskar, a Practicing Company Secretary (Membership No. F 5778) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting conducted through poll at the venue of the meeting of the Unsecured Creditors of Borosil Glass Works Limited held at Textiles Committee Auditorium, Textiles Committee Building, P. Balu Road, Near Tata Press, Prabhadevi Chowk, Mumbai - 400 025 on Tuesday, May 14, 2019 at 3.30 P.M., on the resolution seeking approval for the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme'), in terms of the Notice dated April 03, 2019, and dispatched to the Unsecured Creditors by April 11, 2019, convening the said meeting.
- 2. The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the Rules thereunder relating to voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.



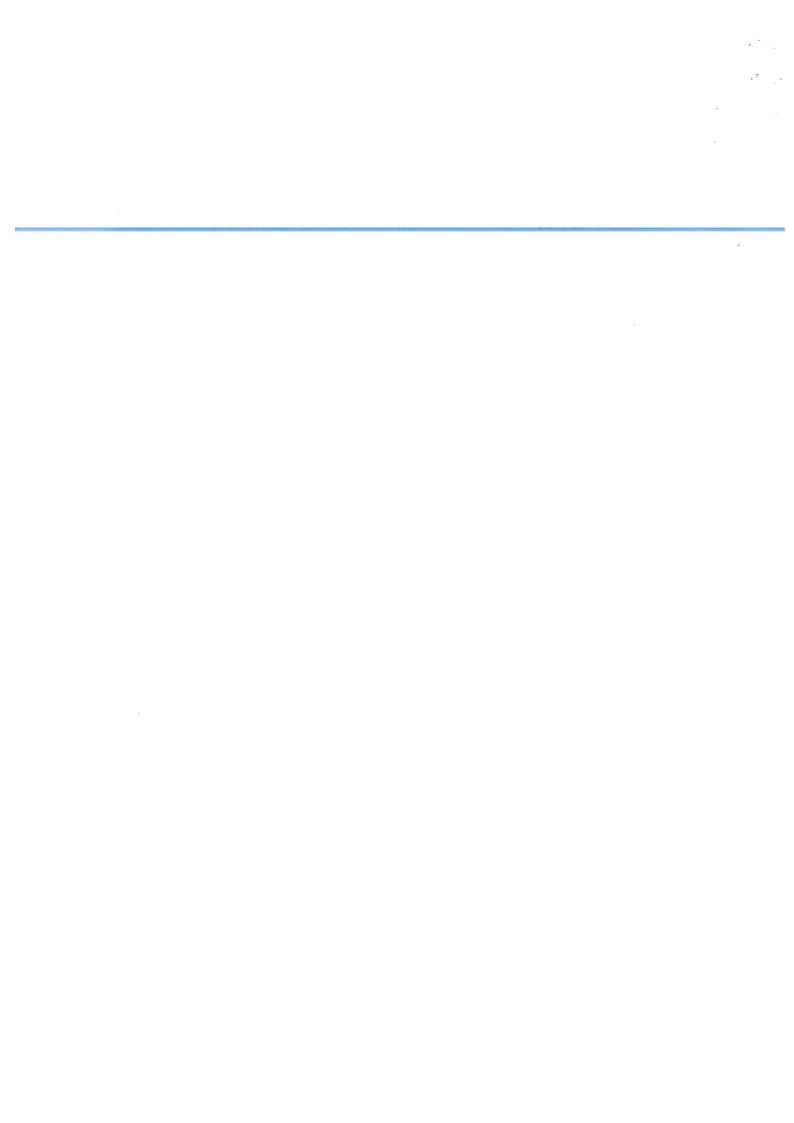


- 3. Notices were issued to the Unsecured Creditors whose names appeared in the List of Unsecured Creditors as on February 28, 2019.
- 4. The Unsecured Creditors of the Company as on the cut-off date of February 28, 2019 were allowed to vote by way of poll (Ballot Paper) at the NCLT Convened Meeting.
- 5. The Company has, on the basis of the list of unsecured creditors completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip etc. to the Unsecured Creditors of the Company by Thursday, April 11, 2019 and also published an advertisement in this regard, in English language in Business Standard and translation thereof in Marathi language in Navshakti on Friday, April 12, 2019.
- 6. My responsibility as a Scrutinizer for the voting process (through voting conducted through poll at the venue of the meeting) is restricted to scrutinize the voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the voting conducted through poll at the venue of the meeting.
- 7. The Chairman of the Meeting directed the conduct of voting through poll paper for the unsecured creditors who were present at the meeting.
- 8. Empty ballot box kept for polling was locked in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the company with due identification marks placed by me.
- 9. After completion of the voting at the NCLT convened meeting, the locked ballot box was subsequently opened in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the of the company and the poll papers were diligently scrutinized.
- 10. The poll papers were reconciled with the records maintained by the Company and the authorisations / proxies lodged with the company.
- 11. 34 Ballot Papers were found in the ballot box.
- 12. I hereby submit my Report as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.

Details of Votes Cast (by way of Poll/Ballot Paper) at the Hon'ble NCLT Convened Meeting with respect to the Resolution proposed in the Notice dated April 03, 2019:





a) Votes in favour of the Resolution

No. of Unsecured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast (in Rs.)	Value of votes cast by unsecured creditors in favour (in Rs.)	% of value of total votes cast *
34	1,09,16,255	1,0 1,76,221	100

* Percentage is calculated with reference to valid votes only

b) Votes against the Resolution

No. of Unsecured	Value of the Total	Value of votes cast	% of value of total
Creditors present and	votes cast	against by unsecured	votes cast
voting (in person or		creditors (in Rs.)	
by proxy or by			
authorized			
representative			
34	1,09,16,255	0	0

c) Invalid Votes

No. of Unsecured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast	Value of invalid votes cast by unsecured creditors (in Rs.)	% of value of total votes cast
34	1,09,16,255	7,40,034	6.78

- 13. The list of Unsecured Creditors who voted "FOR/AGAINST/INVALID" for above resolution through Poll is annexed to this Report as Annexure 1.
- 14. All relevant records of the Poll are handed over to the Company Secretary of the Company for safe keeping.

Scrutinizer

Mrs. Shailashri Bhaskar

Practicing Company Secretary

Membership No. F5778

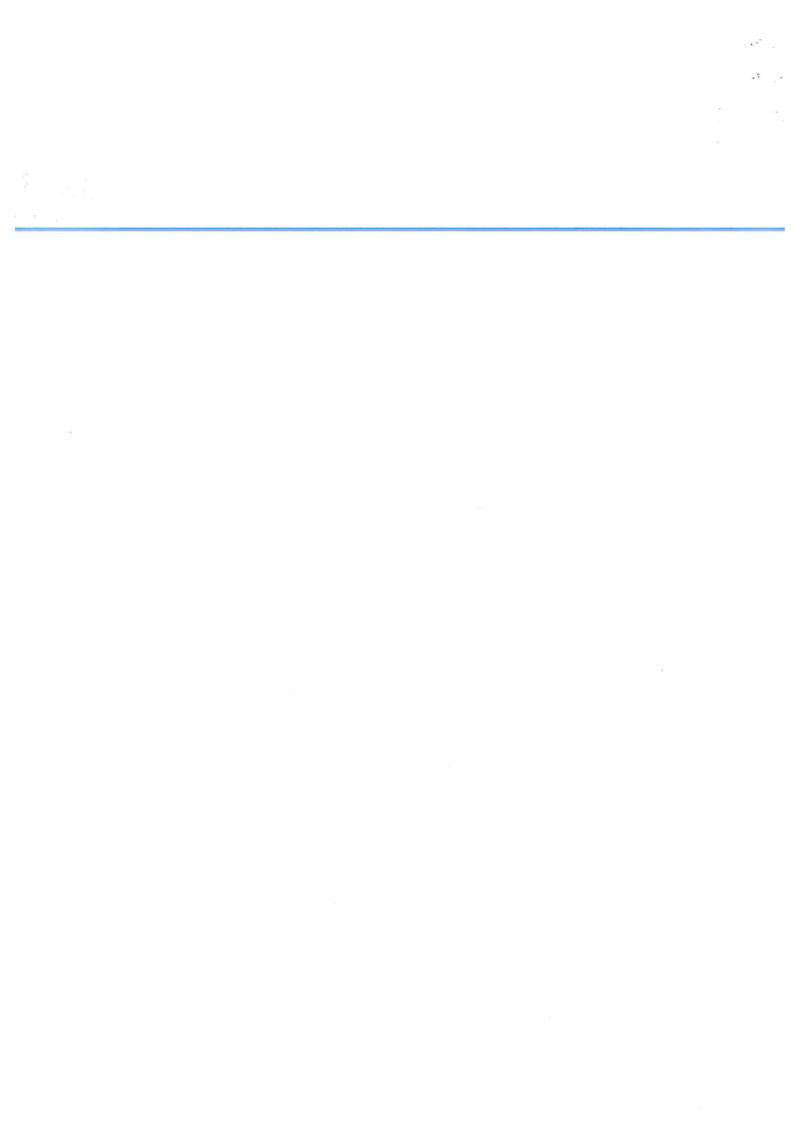
Counter signed by Mr. Siddharth Thakur

Chairman appointed by the NCLT, Mumbai Bench

for the NCLT Convened Meeting of Unsecured Creditors

Place: Mumbai

Dated: May 15, 2019



Annexure: 4

BOROSIL GLASS WORKS - PHYSICAL VOTING - UNSECURED CREDITORS

	BOROSIL GL	ASS WORKS - PHYS		G - UNSEC	URED CRED	TORS
		Principal Amount				
SI.No	Name of the Creditor	DueRs.	favour	against	Invalid	Remarks
	Panama Corporation	2537	2537			
	Amrita Graphics	624184	624184			
	ACS Logistics	262139	262139			
	Reliable Golden Transport	215199	215199			
	Banshikaa Prints	875877	875877			
	Ambe Stationery & Zerox	73962	73962			
7	Infinity Systems	3422	3422			
	Lords Freight Installations	241146			241146	No Board resolution
9	Akshar Packaging P Ltd	48270	48270			
	Ryder Shipping lines P Ltd	237709	237709			
11	Modern Cargo Services	1180052	1180052			
ĺ						
	Sree Vinayaka Transport					
12	Corpn	254816			254816	Signature mismatch
13	Paper Pack Industries	383202	383202			organical companies
14	Jai Ambe Packaging	80979	80979			
15	Origin Collection	11170	11170			
	Tirumala Traders	239156	239156			
17	Admire Publicity	23121	23121		<u> </u>	
18	Bravo Industrial Security	121038	121038			
	Shree Sanju Shetty	126200	126200			
	Team Leader Logistics	13725	13725	-		
			20, 25			
21	Reliable Roadwings Pvt Ltd	142580			142580	No Board resolution
	Darshan R Bose	45540	45540		142300	140 Board resolution
		100 10	13310			
23	DTDC express	45695			15605	No Board resolution
	Haiko Logistics India	58717	58717		43033	NO BOATU TESOIULION
	Peppermint Event &	30/1/	30/1/			
	Entertainment	40541	40541			
	Kyocera Document Solution	40341	10341			No Board
	India	55797				Resolution
	Harbour Roadlines	37220	37220		33/3/	Nesolution
	Mpt Logistics Pvt Ltd	91140	91140			
	Acvitas Capital Pvt Ltd	810000	810000			
	Maruti Freight Carriers	2632412	2632412	-		
	Fashion Leather	535700	535700			
	Jain Cargo Movers	329500	329500			
	Shree Sai Balaji Transport		226900			
	Karvy Sales Corporation	226900 846609				
34	mar vy saics corporation	840009	846609			

Total

10916255 10176221

740034



B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092) 2E, Malayagiri, Anushakti Nagar,

Mumbai: 400 094 Tel: +91 22 25573495

Cell: + 91 9869100391 Email: shailashrib@gmail.com

Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order – voting results of the business transacted through physical voting at the venue of the meeting of the Secured Creditors

To, Mr. Pramod N Mulgund Chairman appointed by the NCLT, Mumbai Bench for the NCLT Convened Meeting of Secured Creditors of Gujarat Borosil Limited pursuant to Company Scheme Application No. 1524 of 2018

Dear Sir,

Sub: Report of Scrutinizer on the results of Voting by way of physical voting at the venue, in pursuance of directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal (NCLT)

I, Mrs. Shailashri Bhaskar, a Practicing Company Secretary (Membership No. F 5778) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting through poll at the venue of the meeting of the Secured Creditors of Gujarat Borosil Limited held at 1101, Crescenzo, G-Block, Opp. MCA Club, BandraKurla Complex, Bandra, Mumbai, Maharashtra - 400 051,on Wednesday, May 15, 2019 at 9.30 A.M., on the resolution seeking approval for the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme'), in terms of the Notice dated April 03, 2019, and dispatched to the Secured Creditors by April 11, 2019, convening the said meeting.

1. The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the Rules thereunder relating to voting done through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.



- 2. Notices were issued to the Secured Creditors whose names appeared in the List of Secured Creditors as on February 28, 2019.
- 3. The Secured Creditors of the Company as on the cut-off date of February 28, 2019 were allowed to vote by way of poll (Ballot Paper) at the NCLT Convened Meeting.
- 4. The Company has, on the basis of the list of secured creditors completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip etc. to the Secured Creditors of the Company by Thursday, April 11, 2019 and also published an advertisement in this regard, in English language in Business Standard and translation thereof in Marathi language in Navshakti on Friday, April 12, 2019.
- 5. My responsibility as a Scrutinizer for the voting process (through voting conducted through poll at the venue of the meeting) is restricted to scrutinize voting process conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the voting conducted through poll at the venue of the meeting.
- 6. The Chairman of the Meeting directed the conduct of voting through poll paper for the secured creditors who were present at the meeting.
- 7. Empty ballot box kept for polling was locked in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the company with due identification marks placed by me.
- 8. After completion of the voting at the NCLT convened meeting, the locked ballot box was subsequently opened in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the of the company and the poll papers were diligently scrutinized.
- 9. The poll papers were reconciled with the records maintained by the Company and the authorisations / proxies lodged with the company.
- 10. 2 Ballot Papers were found in the ballot box.
- 11. I hereby submit my Report as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.

Details of Votes Cast (by way of Poll/Ballot Paper) at the Hon'ble NCLT Convened Meeting with respect to the Resolution proposed in the Notice dated April 03, 2019:



a) Votes in favour of the Resolution

No. of Secured	Value of the Total	Value of votes cast by	% of value of total
Creditors present and	votes cast [in Rs.]	secured creditors in	votes cast
voting (in person or		favour (in Rs.)	
by proxy or by			
authorized			
representative			
2	35,99,12,115	35,99,12,115	100%

b) Votes against the Resolution

b) votes against the	b) votes against the Resolution					
No. of Secured	Value of the Total	Value of votes cast	% of value of total			
Creditors present and	votes cast	against by secured	votes cast			
voting (in person or		creditors (in Rs.)				
by proxy or by		, ,				
authorized						
representative						
2	35,99,12,115	0	0			

c) Invalid Votes

No. of Secured	Value of the Total	Value of invalid	% of value of total
Creditors present and	votes cast	votes cast by	votes cast
voting (in person or		secured creditors (
by proxy or by		in Rs.)	
authorized			
representative			
2	35,99,12,115	0	0

12. The list of Secured Creditors who voted "FOR/AGAINST/INVALID" for the above resolution through voting conducted through poll at the venue of the meeting is handed over to the Company Secretary of the Company.

Scrutinizer

Mrs. Shailashri Bhaskar

Practicing Company Secretary

Membership No. F5778

Counter signed by Mr. Pramod N Mulgund

Chairman appointed by the NCLT, Mumbai Bench

for the NCLT Convened Meeting of Secured Creditors

Place: Mumbai

Dated: May 15, 2019

/

America) of Secured



	_		_	_	_	_	1
		Remarks					
		Invalid					0
DITORS		against					0
ED - SECURED CRE				98491040	261421075		359912115
GUJARAT BOROSIL LIMITED - SECURED CREDITORS	Amount due	towards Principal favour		98491040	261421075		359912115
OD CON	Name of the Unsecured			Kotak Mahindra Bank	Indusind Bank		Total
		SI.No		I	2		

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B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092) 2E, Malayagiri, Anushakti Nagar, Mumbai: 400 094 Tel: +91 22 25573495

Cell: + 91 9869100391

Email: shailashrib@gmaill.com

Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order – voting results of the business transacted through physical voting at the venue of the meeting of the Equity Shareholders

To,

Mr. Siddharth Thakur Chairman appointed by the NCLT, Mumbai Bench for the NCLT Convened Meeting of Equity Shareholders of Fennel Investment and Finance Private Ltd pursuant to Company Scheme Application No. 1524 of 2018

Dear Sir,

Sub: Report of Scrutinizer on the results of Voting by way of voting at the venue, in pursuance of directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal (NCL T)

I, Mrs. Shailashri Bhaskar, a Practicing Company Secretary (Membership No. F 5778) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting conducted through poll at the venue of the meeting of the Equity Shareholders of Fennel Investment and Finance Private Ltd held at Textiles Committee Auditorium, Textiles Committee Building, P. Balu Road, Near Tata Press, Prabhadevi Chowk, Mumbai - 400 025 on Tuesday, May 14, 2019 at 6.00 P.M.., on the resolution seeking approval for the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme'), in terms of the Notice dated April 03, 2019, and dispatched to the Equity Shareholders by April 11, 2019, convening the said meeting.

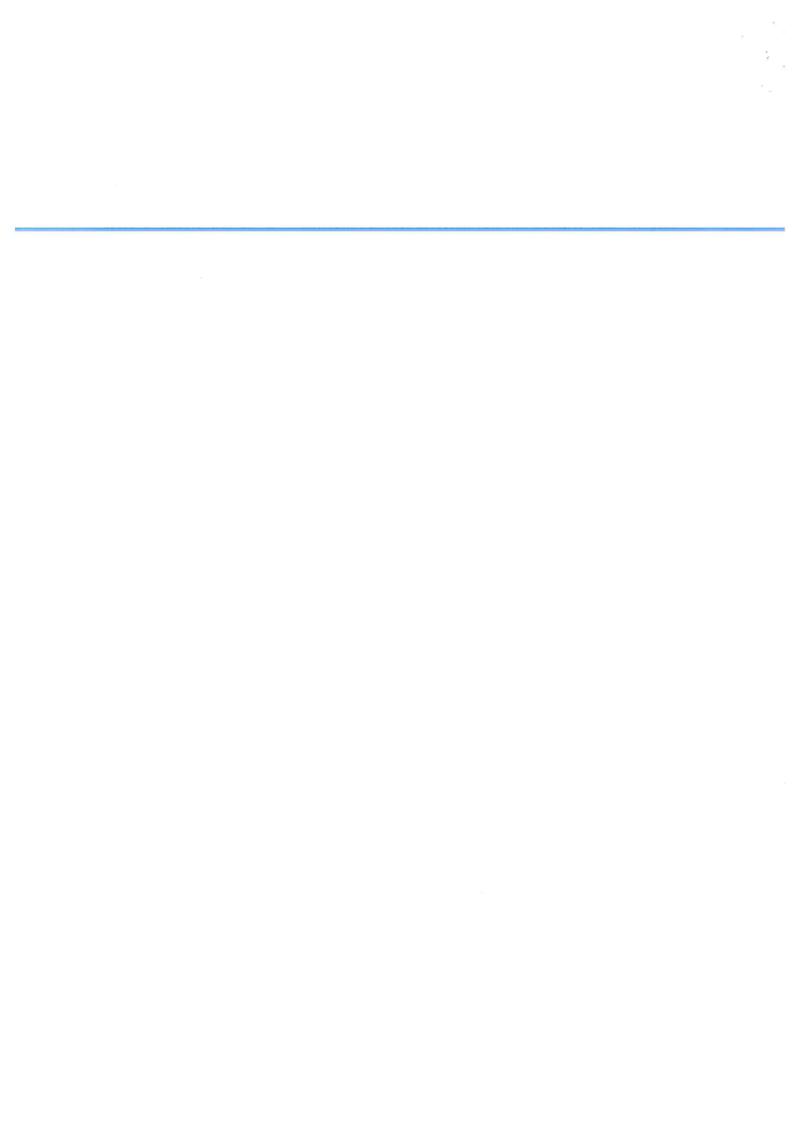
- The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the Rules thereunder, relating to voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.
- 2. Notices were issued to the Equity Shareholders whose names appeared in the List of Members as on 30th March, 2019.



- 3. The Equity Shareholders of the Company as on the cut-off date of May 7, 2019 were allowed to vote by way of poll (Ballot Paper) at the NCLT Convened Meeting.
- 4. The Company has, on the basis of the Register of Members completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip etc. to the Equity Shareholders of the Company (holding the equity shares as of the cut-off date, i.e. March 30, 2019) by Thursday, April 11, 2019 and also published an advertisement in this regard, in English language in Business Standard and translation thereof in Marathi language in Navshakti on Friday, April 12, 2019.
- 5. My responsibility as a Scrutinizer for the voting process (through voting conducted through poll at the venue of the meeting) is restricted to scrutinize the voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the voting conducted through poll at the venue of the meeting.
- 6. The Chairman of the Meeting directed the conduct of voting through poll paper for the Equity Shareholders who were present at the meeting.
- 7. Empty ballot box kept for polling was locked in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the company with due identification marks placed by me.
- 8. After completion of the voting at the NCLT convened meeting, the locked ballot box was subsequently opened in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the of the company and the poll papers were diligently scrutinized.
- 9. The poll papers were reconciled with the records maintained by the Company and the authorisations / proxies lodged with the company.
- 10. 12 (Twelve) Ballot Papers were found in the ballot box.
- 11. I hereby submit my Report as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.





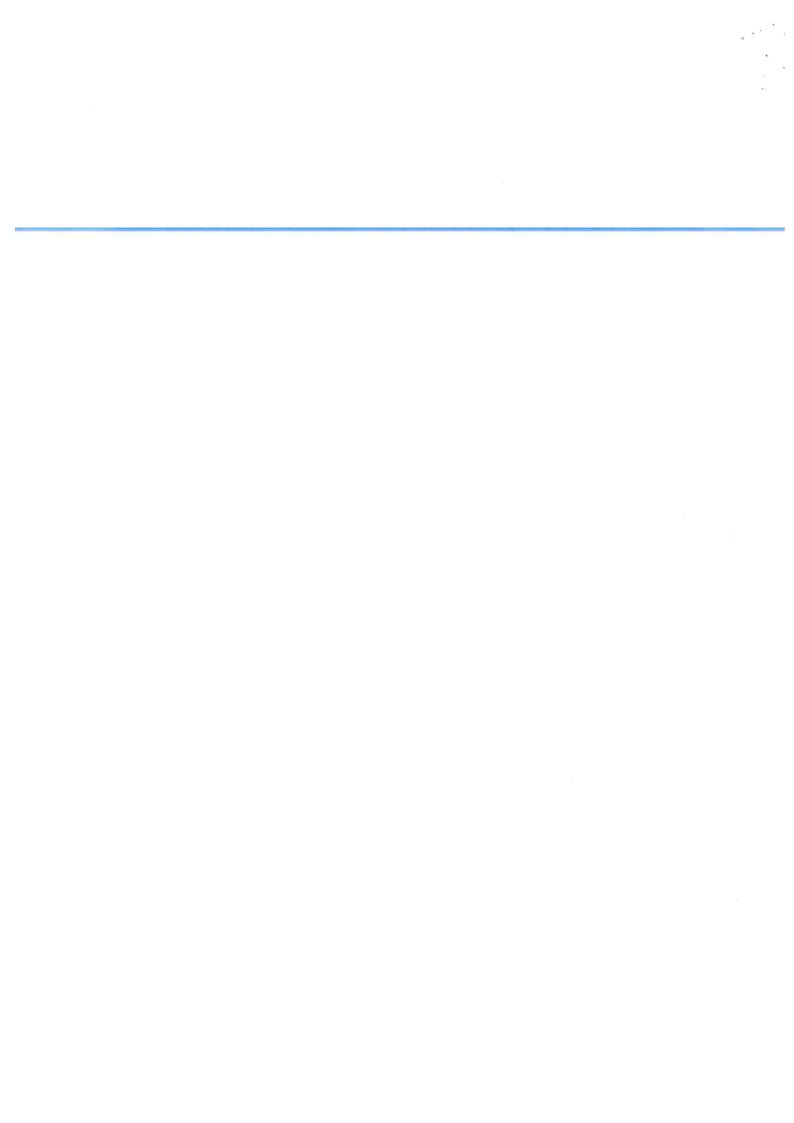


FENNEL INVESTMENT AND FINANCE PRIVATE LIMITED - EQUITY SHAREHOLDERS

Sl.No	Name of the Shareholder	Folio Number	No of shares held	favour	against	Invalid	Remarks
1	Rekha Kheruka	R-1	283234	283234	0		
	Bajrang Lal Kheruka	B-2	107682				
3	Vyline Glass Works Ltd	V-1	750163	750163			
4	Gujarat Fusion Glass LLP	G-1	1556428	1556428			
5	Shreevar Kheruka	S-2	36196	36196			
6	Associated Fabricators LLP	A-2	127591	127591			
7	Pradep Kumar Kheruka	P-1	217177	217177			
8	Borosil Holdings LLP	B-3	500408	500408			
9	Mrs. Kiran Kheruka	K-1	176456	176456			
10	Croton Trading Pvt Ltd	C-1	519412	519412			
11	Spartan Trade Holdings LLP	S-1	625286	625286			
12	Borosil Glass Works Ltd	B-1	4148967	4148967			

Total (all physical) 9049000 9049000 0 0





B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092) 2E, Malayagiri, Anushakti Nagar, Mumbai: 400 094

Tel: +91 22 25573495 Cell: + 91 9869100391

Email: shailashrib@gmaill.com

Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order – voting results of the business transacted through physical voting at the venue of the meeting of the Unsecured Creditors

To,

Mr. Siddharth Thakur Chairman appointed by the NCLT, Mumbai Bench for the NCLT Convened Meeting of Unsecured Creditors of Fennel Investment and Finance Private Ltd pursuant to Company Scheme Application No. 1524 of 2018

Dear Sir,

Sub: Report of Scrutinizer on the results of Voting by way of Physical Voting at the venue, in pursuance of directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal (NCLT)

- 1. I, Mrs. Shailashri Bhaskar, a Practicing Company Secretary (Membership No. F 5778) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting conducted through poll at the venue of the meeting of the Unsecured Creditors of Fennel Investment and Finance Private Ltd held at 1101, Crescenzo, G-Block, Opp. MCA Club, BandraKurla Complex, Bandra, Mumbai, Maharashtra 400 051, on Wednesday, May 15, 2019 at 12.00 noon., on the resolution seeking approval for the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme'), in terms of the Notice dated April 03, 2019, and dispatched to the Unsecured Creditors by April 11, 2019, convening the said meeting.
- 2. The Management of the Company is responsible for ensuring compliance with the requirements of the Act, 2013 and the Rules thereunder, relating to voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.

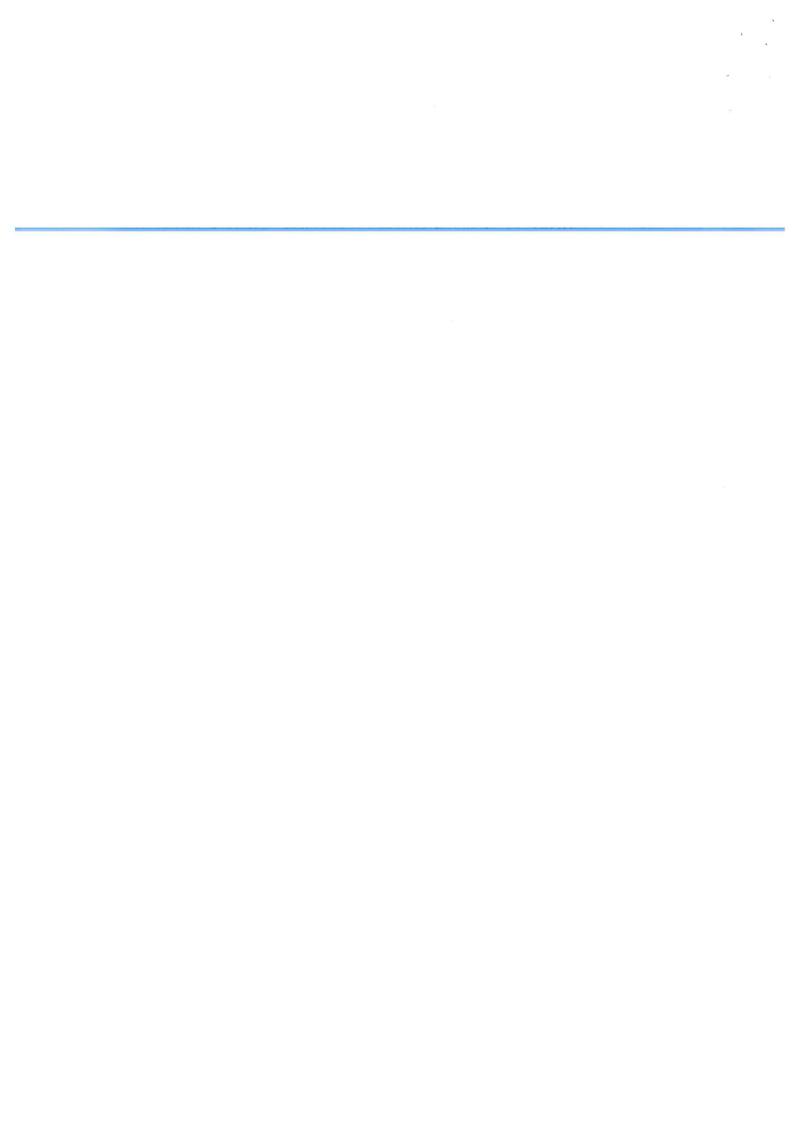


- 3. Notices were issued to the Unsecured Creditors whose names appeared in the List of Unsecured Creditors as on February 28, 2019.
- 4. The Unsecured Creditors of the Company as on the cut-off date of February 28, 2019 were allowed to vote by way of poll (Ballot Paper) at the NCLT Convened Meeting.
- 5. The Company has, on the basis of the list of unsecured creditors completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip etc. to the Unsecured Creditors of the Company by Thursday, April 11, 2019 and also published an advertisement in this regard, in English language in Business Standard and translation thereof in Marathi language in Navshakti on Friday, April 12, 2019.
- 6. My responsibility as a Scrutinizer for the voting process (through voting conducted through poll at the venue of the meeting) is restricted to scrutinize the voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the voting conducted through poll at the venue of the meeting.
- 7. The Chairman of the Meeting directed the conduct of voting through poll paper for the unsecured creditors who were present at the meeting.
- 8. Empty ballot box kept for polling was locked in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the company with due identification marks placed by me.
- 9. After completion of the voting at the NCLT convened meeting, the locked ballot box was subsequently opened in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the of the company and the poll papers were diligently scrutinized.
- 10. The poll papers were reconciled with the records maintained by the Company and the authorisations / proxies lodged with the company.
- 11. 2 (Two) Ballot Papers were found in the ballot box.
- 12. I hereby submit my Report as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.

Details of Votes Cast (by way of Poll/Ballot Paper) at the Hon'ble NCLT Convened Meeting with respect to the Resolution proposed in the Notice dated April 03, 2019:





a) Votes in favour of the Resolution

No. of Unsecured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast (in Rs.)	Value of votes cast by unsecured creditors in favour (in Rs.)	% of value of total votes cast
2	94,10,000	94,10,000	100%

b) Votes against the Resolution

No. of Unsecured	Value of the Total	Value of votes cast	% of value of total
Creditors present and	votes cast	against by unsecured	votes cast
voting (in person or by		creditors (in Rs.)	
proxy or by authorized			
representative			
2	9410000	0	-

c) Invalid Votes

No. of Unsecured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast	Value of invalid votes cast by unsecured creditors (in Rs.)	% of value of total votes cast
2	9410000	0	-

- 11. The list of Unsecured Creditors who voted "FOR/AGAINST/INVALID" for the above resolution through voting conducted through poll at the venue of the meeting is annexed to this report as Annexure 1
- 12. The poll papers and all other relevant records have been handed over to the Company Secretary of the Company for safe keeping.

Scrutinizer

Mrs. Shailashri Bhaskar

Practicing Company Secretary

Membership No. F5778

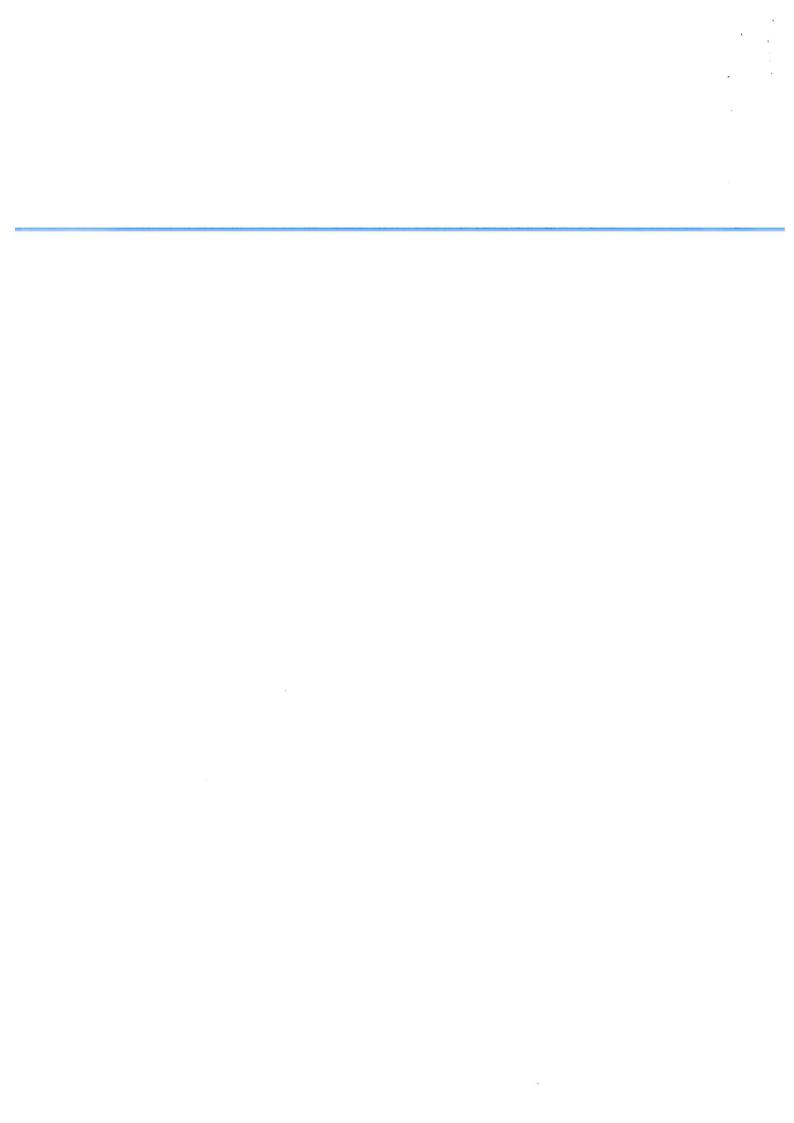
Counter'signed by Mr. Siddharth Thakur

Chairman appointed by the NCLT, Mumbai Bench

for the NCLT Convened Meeting of Unsecured Creditors

Place: Mumbai

Dated: May 15, 2019



Annexuse: 1

FENNEL INVESTMENT AND FINANCE PVT LTD - PHYSICAL VOTING - UNSECURED CREDITORS

		Principal Amount				
SI.No	Name of the Creditor	DueRs.	favour	against	Invalid	Remarks
1	P Singhi & Co	5000	5000			
2	Croton Trading Pvt Ltd	9405000	9405000			

Total

9410000

9410000

0



B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092) 2E, Malayagiri, Anushakti Nagar, Mumbai: 400 094 Tel: +91 22 25573495

Cell: + 91 9869100391

Email: shailashrib@gmail.com

Scrutinizer's Report

As per Companies Act, 2013 and NCLT Order – voting results of the business transacted through physical voting at the venue of the meeting of the Secured Creditors

To,
Mr. Pramod N Mulgund
Chairman appointed by the NCLT, Mumbai Bench
for the NCLT Convened Meeting of Secured Creditors
of Borosil Glass Works Limited pursuant to
Company Scheme Application No. 1524 of 2018

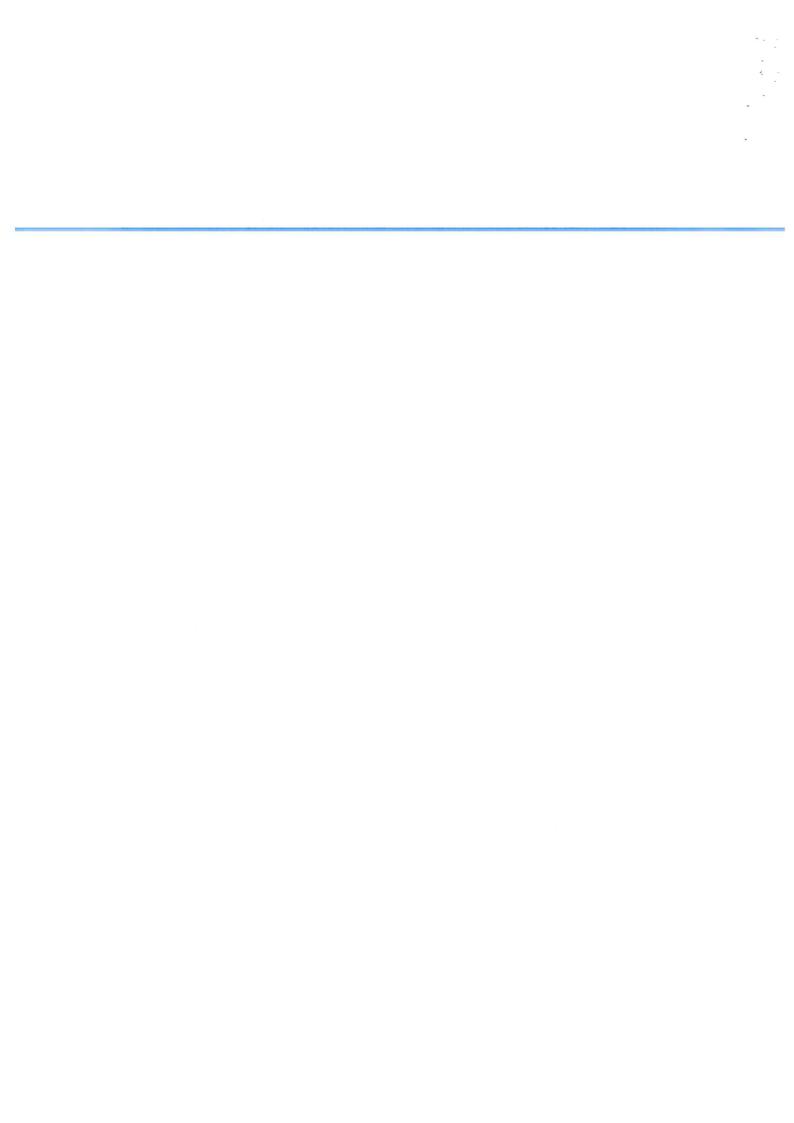
Dear Sir,

Sub: Report of Scrutinizer on the results of Voting by way of Physical Voting at the venue, in pursuance of directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal (NCL T)

I, Mrs. Shailashri Bhaskar, a Practicing Company Secretary (Membership No. F 5778) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting conducted through poll at the venue of the meeting of the Secured Creditors of Borosil Glass Works Limited held at 1101, Crescenzo, G-Block, Opp. MCA Club, BandraKurla Complex, Bandra, Mumbai, Maharashtra - 400 051, on Wednesday, May 15, 2019 at 10.00 A.M., on the resolution seeking approval for the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme'), in terms of the Notice dated April 03, 2019, and dispatched to the Secured Creditors by April 11, 2019, convening the said meeting.

- 1. The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the Rules thereunder relating to voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.
- 2. Notices were issued to the Secured Creditors whose names appeared in the List of Secured Creditors as on February 28, 2019.





- 3. The Secured Creditors of the Company as on the cut-off date of February 28, 2019 were allowed to vote by way of poll (Ballot Paper) at the NCLT Convened Meeting. However as on the date of the application to NCLT, there were two secured creditors of which dues of IIFL were completely repaid on February 26, 2019. Hence there was only one secured creditor as on the cut off date.
- 4. The Company has, on the basis of the list of secured creditors completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip etc. to the Secured Creditors of the Company by Thursday, April 11, 2019 and also published an advertisement in this regard, in English language in Business Standard and translation thereof in Marathi language in Navshakti on Friday, April 12, 2019.
- 5. My responsibility as a Scrutinizer for the voting process (through voting conducted through poll at the venue of the meeting) is restricted to scrutinize the voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the voting conducted through poll at the venue of the meeting.
- 6. The Chairman of the Meeting directed the conduct of voting through poll paper for the secured creditors who were present at the meeting.
- 7. Empty ballot box kept for polling was locked in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the company with due identification marks placed by me.
- 8. After completion of the voting at the NCLT convened meeting, the locked ballot box was subsequently opened in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the of the company and the poll papers were diligently scrutinized.
- 9. The poll papers were reconciled with the records maintained by the Company and the authorisations / proxies lodged with the company.
- 10. One Ballot Paper was found in the ballot box.
- 11. I hereby submit my Report as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.

Details of Votes Cast (by way of Poll/Ballot Paper) at the Hon'ble NCLT Convened Meeting with respect to the Resolution proposed in the Notice dated April 03, 2019:



a) Votes in favour of the Resolution

	** 1 6.1 77 1	** 1	04 6 1 6 1
No. of Secured	Value of the Total	Value of votes cast by	% of value of total
Creditors present and	votes cast	secured creditors in	votes cast
voting (in person or by		favour (in Rs.)	
proxy or by authorized			
representative	9		
1	29,11,56,342	29,11,56,342	100%

b) Votes against the Resolution

No. of Secured	Value of the Total	Value of votes cast	% of value of total
Creditors present and	votes cast	against by secured	votes cast
voting (in person or by		creditors (in Rs.)	
proxy or by authorized			
representative			
1	29,11,56,342	0	0

c) Invalid Votes

No. of Secured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast	Value of invalid votes cast by secured creditors (in Rs.)	% of value of total votes cast
1	29,11,56,342	0	0

- 12. The list of Secured Creditors who voted "FOR/AGAINST/INVALID" for above resolution through Poll is annexed to this Report as Annexure 1.
- 13. The poll papers and all other relevant records have been handed over to the Company Secretary of the Company for safe keeping.

Scrutinizer

Mrs. Shailashri Bhaskar

Practicing Company Secretary

Membership No. F5778

(hulpuw U Counter signed by Mr. Pramod N Mulgund

Chairman appointed by the NCLT, Mumbai Bench

for the NCLT Convened Meeting of Secured Creditors

Place: Mumbai

Dated: May 15, 2019

Annesure:

BOROSIL GLASS WORKS LIMITED - SECURED CREDITORS - PHYSICAL VOTING

SL.No	Name of the Secured Creditor	Principal Amount Due	Favour	Against	Invalid	Remarks
1	Kotak Mahindra Bank	291156342	291156342	0	0	

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B.Com, M B A, F C S. Practising Company Secretary (FCS:5778; CP:5092) 2E, Malayagiri, Anushakti Nagar, Mumbai: 400 094

Tel: +91 22 25573495 Cell: + 91 9869100391

Email: shailashrib@gmaill.com

Scrutinizer's Report

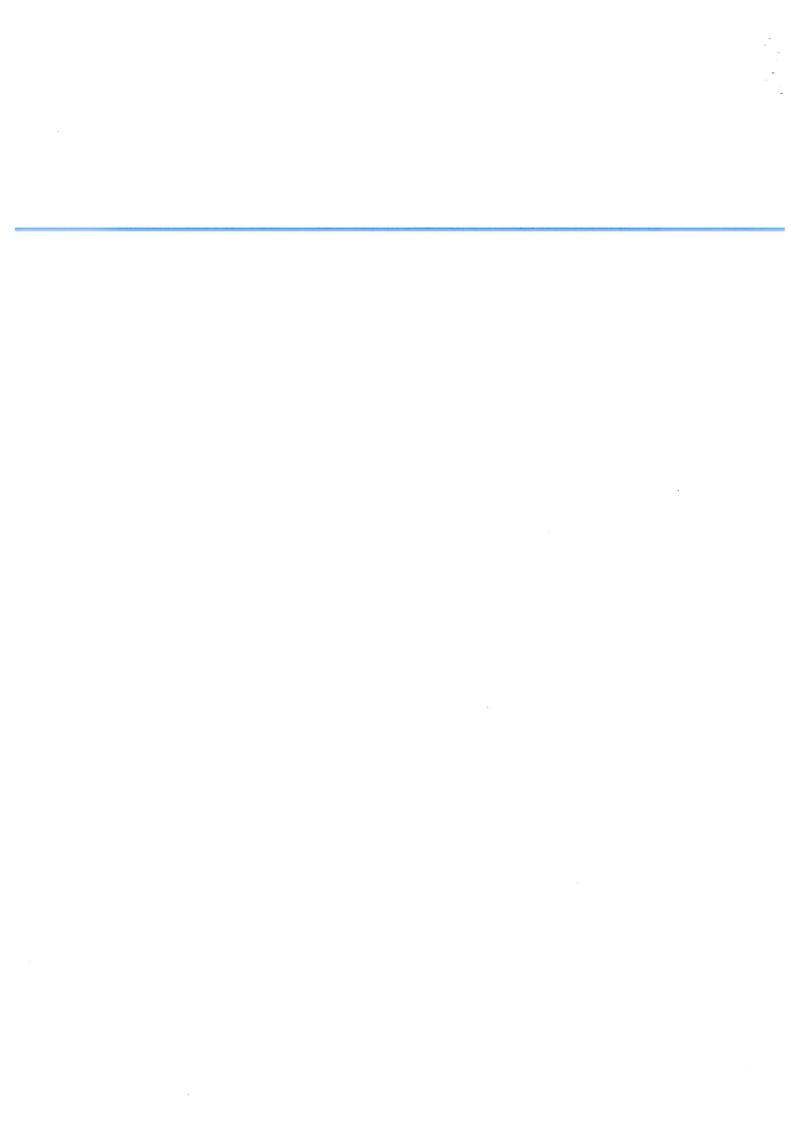
As per Companies Act, 2013 and NCLT Order – voting results of the business transacted through physical voting at the venue of the meeting of the Unsecured Creditors

To,
Mr. Siddharth Thakur
Chairman appointed by the NCLT, Mumbai Bench
for the NCLT Convened Meeting of Unsecured Creditors
of Borosil Limited pursuant to
Company Scheme Application No. 1524 of 2018

Dear Sir,

Sub: Report of Scrutinizer on the results of Voting by way of Physical Voting at the venue, in pursuance of directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal (NCLT)

- 1. I, Mrs. Shailashri Bhaskar, a Practicing Company Secretary (Membership No. F 5778) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order dated March 29, 2019, as "the Scrutinizer" for the purpose of conducting the voting conducted through poll at the venue of the meeting of the Unsecured Creditors of Borosil Limited held at Textiles Committee Auditorium, Textiles Committee Building, P. Balu Road, Near Tata Press, Prabhadevi Chowk, Mumbai 400 025 on Tuesday, May 14, 2019 at 12 noon, on the resolution seeking approval for the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders ('the Scheme'), in terms of the Notice dated April 03, 2019, and dispatched to the Unsecured Creditors by April 11, 2019, convening the said meeting.
- 2. The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the Rules thereunder, relating to voting conducted through poll at the venue of the meeting on the resolution contained in the Notice of the Meeting.
- 3. Notices were issued to the Unsecured Creditors whose names appeared in the List of Unsecured Creditors as on February 28, 2019.

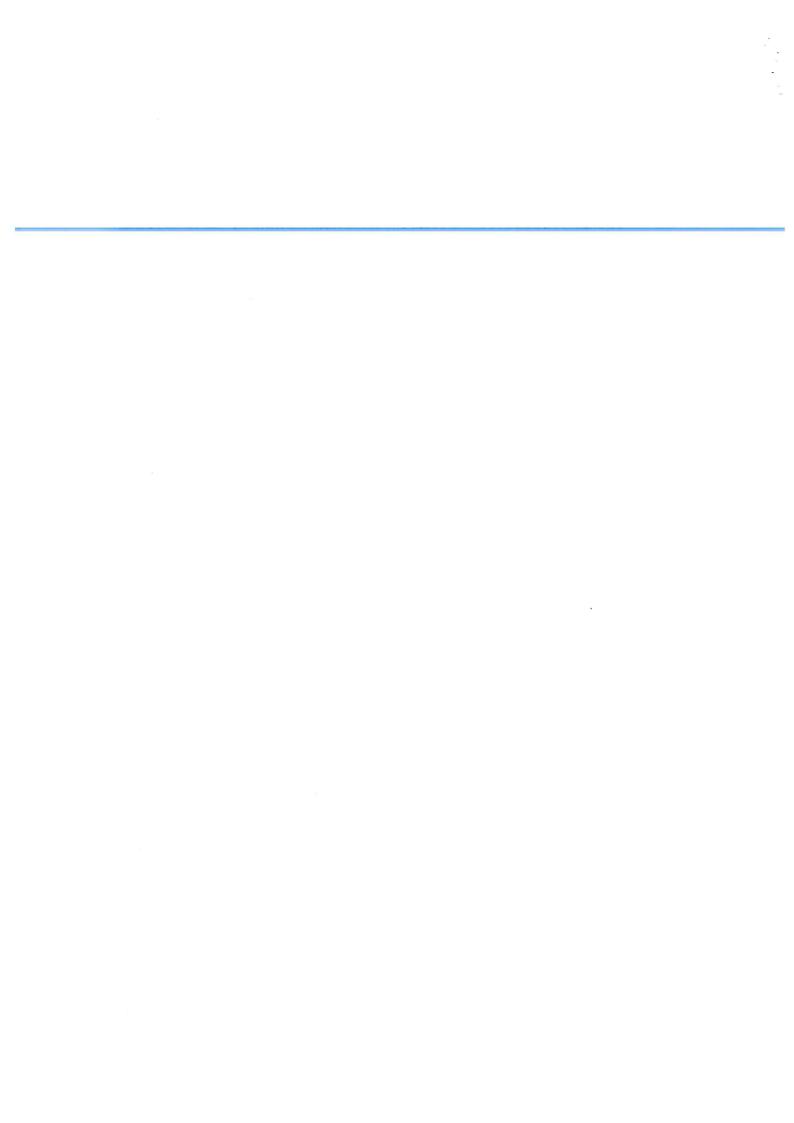


- 4. The Unsecured Creditors of the Company as on the cut-off date of February 28, 2019 were allowed to vote by way of poll (Ballot Paper) at the NCLT Convened Meeting.
- 5. The Company has, on the basis of the list of Unsecured creditors as on February 28, 2019 completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip etc. to the Unsecured Creditors of the Company as on February 28, 2019 and also published an advertisement in this regard, in English language in Business Standard and translation thereof in Marathi language in Navshakti on Friday, April 12, 2019.
- 6. My responsibility as a Scrutinizer for the voting process (through voting conducted through poll at the venue of the meeting) is restricted to scrutinize the voting conducted through poll at the venue of the meeting in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in Favour or Against the resolution stated in the Notice, based on the voting conducted through poll at the venue of the meeting.
- 7. The Chairman of the Meeting directed the conduct of voting through poll paper for the unsecured creditors who were present at the meeting.
- 8. Empty ballot box kept for polling was locked in the presence of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the company with due identification marks placed by me.
- 9. After completion of the voting at the NCLT convened meeting, the locked ballot box was subsequently opened in the present of Mr A Sekar and Ms Meghna Shah, who are not in the employment of the of the company and the poll papers were diligently scrutinized.
- 10. The poll papers were reconciled with the records maintained by the Company and the authorisations / proxies lodged with the company.
- 11. 14 Ballot Papers were found in the ballot box.
- 12. I hereby submit my Report as under:

Approval of the Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company 3' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') and their respective shareholders.

Details of Votes Cast (by way of Poll/Ballot Paper) at the Hon'ble NCLT Convened Meeting with respect to the Resolution proposed in the Notice dated April 03, 2019:





a) Votes in favour of the Resolution

No. of Unsecured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast	Value of votes cast by unsecured creditors in favour (in Rs.)	% of value of total votes cast*
14	123,29,52,874	123,02,65,348	100%

^{*} The percentage is calculated with reference to the valid votes cast.

b) Votes against the Resolution

No. of Unsecured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast	Value of votes cast against by unsecured creditors (in Rs.)	% of value of total votes cast
14	123,29,52,874	Ö	0

c) Invalid Votes

No. of Unsecured Creditors present and voting (in person or by proxy or by authorized representative	Value of the Total votes cast	Value of invalid votes cast by unsecured creditors (in Rs.)	% of value of total votes cast
14	123,29,52,874	26,87,526	0.22%

- 13. The list of Unsecured Creditors who voted "FOR/AGAINST/INVALID" for the above resolution through voting conducted through poll at the venue of the meeting is annexed to this report as Annexure 1.
- 14. The poll papers and all other relevant records have been handed over to the Company Secretary of the Company for safe keeping.

Scrutinizer

Mrs. Shailashri Bhaskar

Practicing Company Secretary

Membership No. F5778

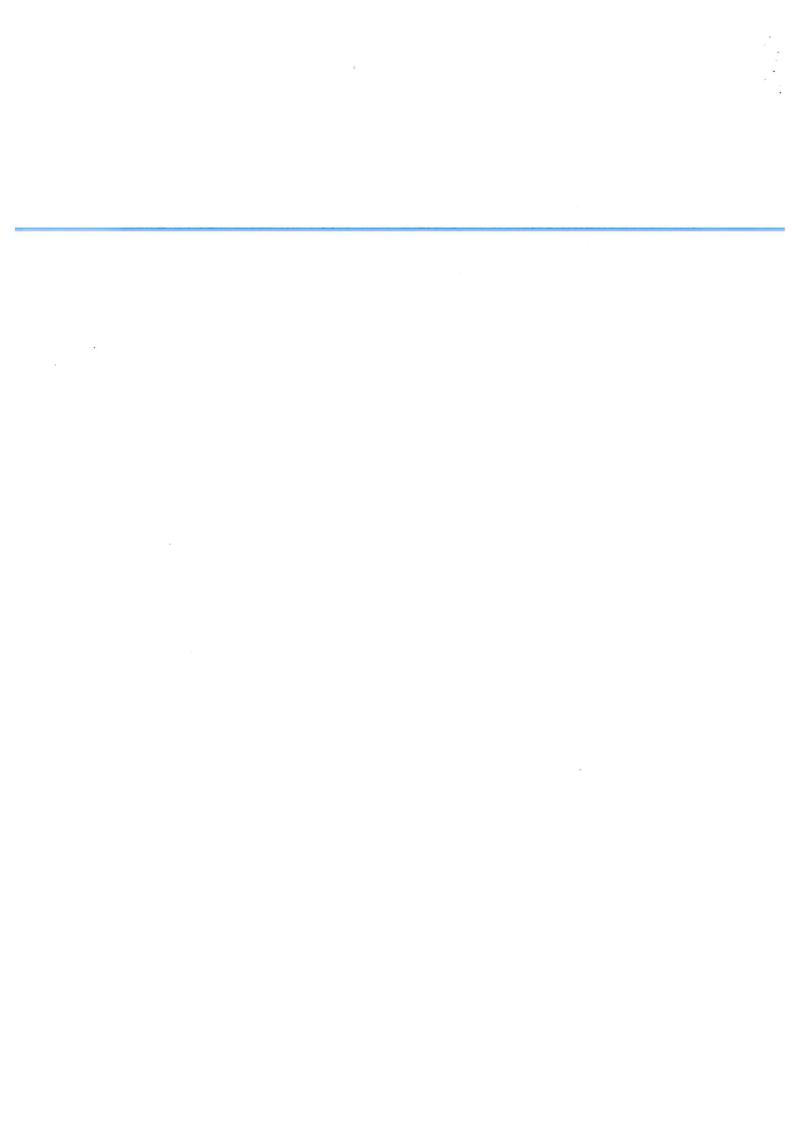
Counter signed by Mr. Siddharth Thakur

Chairman appointed by the NCLT, Mumbai Bench

for the NCLT Convened Meeting of Unsecured Creditors

Place: Mumbai

Dated: May 15, 2019



ANNEXURE 1
BOROSIL Ltd - UNSECURED CREDITORS - PHYSICAL VOTING

		Principal Amount				
SI.No	Name of the Creditor	DueRs.	favour	against	Invalid	Remarks
1	Cassia Trading	355999	355999			
2	Rohit Polyproducts P Ltd	5219685	5219685			
3	Hopewell Packaging LLP	1102326	1102326			
4	Borosil Glass Works Ltd	1216539636	1216539636			
5	Vibgyor International	2475168	2475168			
6	Super Logistics Services	113888	113888			
7	Ceradecor India P Ltd	2687526			2687526	Signature mismatch
8	Aquasis Chem P Ltd	116599	116599			
9	Sunshine Automation	277293	277293			
10	Nestor Converter P Ltd	895703	895703			
	Saral Mineral & Chemical					
11	India LLP	1476180	1476180			
12	Deco Creations P Ltd	1509872	1509872			
13	Tevoren Technologies LLP	143700	143700			
14	Tirumala Travels P Ltd	39299	39299			

Total

1232952874 1230265348

2687526

