



**HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.**

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

CIN : L26109WB1946PLC013294

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

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

**NOTICE**

Notice is hereby given that an Extra-ordinary General Meeting (EGM) of the Members of the Hindusthan National Glass & Industries Limited will be held on Saturday, October 24, 2015, at 10:00 a.m. at CII – Suresh Neotia Centre of Excellence for leadership, DC-36, Sector –I, Salt Lake City, Kolkata – 700 064, to transact, the following business:

**Item no.1 : To approve divestment in HNG Global GmbH, Germany, a wholly owned subsidiary of the Company**

To pass the following resolution, with or without modification(s) as a special resolution:

**"RESOLVED THAT** pursuant to Clause 49 of the equity listing agreement with the stock exchanges on which the equity shares of the Company are listed and further pursuant to the provisions of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto), the Rules made thereunder (collectively the "Act") and rules & regulations as prescribed by Securities and Exchange Board of India, if any, from time to time, the Memorandum and Articles of Association of the Company and subject to requisite approvals including the approval of all concerned statutory and regulatory authorities and departments, person or persons, if and to the extent necessary, and such other approvals, permissions and sanctions as may be required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include a Committee thereof authorised for the purpose) for divestment of the entire investment of the Company, in HNG Global GmbH, Germany, a wholly owned subsidiary of the Company, in the best interest of the Company."

**"RESOLVED FURTHER THAT** any Director and Shri Jagdish Prasad Kasera, Senior President of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things including but not limiting to deciding the time when the divestment be done, the manner of divestment, extent of divestment, other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the divestment, negotiating and finalising the terms of sale, negotiating, finalising and executing share purchase agreement(s), by whatever name called, such other agreements, deeds, documents, indemnities, contracts, declarations, undertakings, forms, letters and such other papers as may be necessary, desirable and expedient to be agreed, signed and executed, to determine the final consideration / pricing, to make all such filings and applications for the statutory / regulatory and other approvals as may be required in the matter of divestment and to complete the aforesaid transaction, take necessary steps in the matter as they may in their absolute discretion deem necessary, desirable or expedient to give effect to the aforesaid resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and / or any of its directors and / or officers and / or representatives for and in the name of the Company in this regard be and the same are hereby noted, ratified and approved."

By Order of the Board of Directors  
**Hindusthan National Glass & Industries Limited**

**Ajay Kumar Rai**  
Company Secretary

Registered Office :  
2, Red Cross Place  
Kolkata - 700 001  
Date : September 26, 2015

**Notes:**

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the business set out in the notice is annexed.
2. A member entitled to attend and vote at the EGM (the "meeting") may appoint a proxy to attend and vote instead of himself/herself in the meeting. The proxy need not be a member of the company.
3. A proxy form, duly completed and stamped, must reach the Registered Office of the Company not less than 48 hours before the commencement of the meeting. In case, several joint holders attend the meeting, only such joint holder who is higher in order of names will be entitled to vote at meeting.  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
4. Members/Proxies are advised to bring the enclosed Attendance Slip duly filled in for attending the meeting. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting. Duplicate admission slips will not be provided at the EGM venue.

### Voting through electronic means

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide facility to the members to exercise their right to vote on resolutions proposed to be considered at the Extra-ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on October 21, 2015 (09:00 a.m.) and ends on October 23, 2015 (05:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of October 17, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under :
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting; Active Voting Cycles.
    - (vii) Select "EVEN" of "Hindusthan National Glass & Industries Limited".
    - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
    - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
    - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [mrathico@gmail.com](mailto:mrathico@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - B. In case a Member receives physical copy of the Notice of EGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
    - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the EGM :

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
    - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of October 17, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. October 17, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com).

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
- XII. Smt. Kumkum Rathi (Membership No. 6016), Company Secretary in practice, C/o M/s M.Rathi & Co. has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the EGM, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the (EGM) but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within 48 hours of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. Every Client ID No./ Folio No. will have one vote, irrespective of the number of joint holders.
- XVI. The Results of the voting will be declared within 48 hours from the conclusion of the meeting and the resolution proposed there at will be deemed to be passed on the date of the meeting, subject to receipt of requisite number of votes. The declared results, along with the Scrutinizers report, will be available forthwith on the Company's website [www.hngil.com](http://www.hngil.com) and on the website of NSDL; such results will also be forwarded to the stock exchanges where the Company's shares are listed.

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

### Item No. 1

The Company, since quite some time, has been taking various initiatives for liability management. Further, lender Banks/ financial institutions of the Company have constituted a Joint Lender Forum (JLF) and in their meeting held on March 2, 2015, has approved the Corrective Action Plan (CAP). As mandated by CAP, it is now proposed to divest from HNG Global GmbH, Germany, wholly owned subsidiary of the Company, which would facilitate further improving the liquidity position of the Company. The Company is aggressively pursuing the proposal to divest from the said subsidiary.

Several options continue to be explored for monetising the Company's international asset being HNG Global GmbH including complete divestment of said subsidiary.

The funds raised by such divestment are proposed to be used by the Company towards repayment of a portion of its debts and for the business growth of the Company. Having paid-off such debts, there would be substantial saving in interest cost and the Company would be in a better position to focus on business.

Clause 49(V)(F) of the Equity Listing Agreement entered into by the Company with the Stock Exchanges on which the equity shares of the Company are listed, provides that no company shall dispose of shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50% or cease the exercise of control over the subsidiary without passing a special resolution in its general meeting, except in cases where such divestment is made under a scheme of arrangement duly approved by a Court / Tribunal. A material subsidiary, in terms of the Company's Policy on Material Subsidiary, means (a) a subsidiary in which the investment made by the HNG group in the share capital of such subsidiary company exceeds 20% of its consolidated net worth as per the audited consolidated financial statements; or (b) the income of the subsidiary exceeds 20% of the consolidated income as per the audited consolidated financial statements during the previous financial year. Though, revenue from HNG Global GmbH, Germany, contribute less than 20% in consolidated income but value of investment in HNG Global GmbH, Germany exceeds 20% of consolidated net worth. Thus it would be required to seek approval of the Shareholders of the Company for divesting from HNG Global GmbH, Germany.

In terms of explanation to Section 180(1)(a), the term 'undertaking' means an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year. Further, the expression 'substantially the whole of the undertaking' in any financial year shall mean 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year. Accordingly, the provisions of Section 180(1)(a) of the Companies Act, 2013 would not be attracted.

In view of the aforesaid provisions, you are requested to grant your consent to the special resolution as set out at Agenda Item No.1 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Sanjay Somany, Mr. Mukul Somany & Mr. Jagdish Prasad Kasera, being Director in the said subsidiary, has any concern or interest, financial or otherwise, in the proposed resolution.

By Order of the Board of Directors  
**Hindusthan National Glass & Industries Limited**

Place : Kolkata  
Date : September 26, 2015

**Ajay Kumar Rai**  
Company Secretary

**Route Map for the EGM Venue**  
at CII - Suresh Neotia Centre of Excellence for leadership, DC-36,  
Sector - I, Salt Lake City, Kolkata - 700 064



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**ATTENDANCE SLIP**

Folio No/DP ID & Client ID	
No. of Shares	
Serial No	
Name of the Member	
Address	
Name(s) of Joint Holder(s), if any	

I/We hereby record my/our presence at the Extra-ordinary General Meeting of the Company, to be held on Saturday, October 24, 2015 at 10.00 a.m., at CII-Suresh Neotia Centre of Excellence for Leadership, DC-36, Sector-I, Salt Lake City, Kolkata-700 064.

Proxy's Name in Block Letters

Member's/Proxy's Signature

Note: Please bring the Attendance Slip duly signed to the meeting and hand it over at the entrance of the Meeting Hall. Duplicate slips will not be issued at the venue of the EGM.

**ELECTRONIC VOTING PARTICULARS**

EVEN (Electronic Voting Event Number)	User ID	Password
103523		

Note : Please refer to the EGM Notice for e-voting instructions

**HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.**

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**PROXY FORM : MGT-11**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : .....

Registered Address : .....

E-mail ID : .....

Folio No/DP ID & Client ID : .....

I/We, being the Member(s) of Hindusthan National Glass &amp; Industries Limited, holding.....Equity Shares of the Company, hereby appoint

- Name : ..... Address : .....  
E-mail ID : ..... Signature : ..... or failing him/her;
- Name : ..... Address : .....  
E-mail ID : ..... Signature : ..... or failing him/her;
- Name : ..... Address : .....  
E-mail ID : ..... Signature : .....

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting of the Company, to be held on Saturday, October 24, 2015 at 10.00 a.m. at CII-Suresh Neotia Centre of Excellence for Leadership, DC-36, Sector-I, Salt Lake City, Kolkata-700 064 and at any adjournment thereof in respect of following resolution:

Sl. No.	Resolutions	Type of Resolution	Optional *	
			For	Against
1.	To approve divestment in HNG Global GMBH, Germany, a wholly owned subsidiary of the Company.	Special		

Signed this ..... day of ..... 2015

Signature of Shareholder.....

Signature of Proxy holder.....

Affix  
Revenue  
Stamp of  
Rs. 1/-  
here

- Notes:
- This form of proxy in order to be effective should be duly completed and deposited at the Company's Registered Office not less than 48 hours before the commencement of the EGM
  - \*It is optional to put a 'X' in the appropriate column against the resolutions indicated to the box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.