

# NOTICE

Thursday, September 19, 2024  
at 11.30 a.m.

at Village Gavasad, Taluka Padra, Dist. Vadodara - 391430



## Transformation Blueprint





# HALDYN GLASS LIMITED

CIN : L51909GJ1991PLC015522

**Registered Office:** Village Gavasad, Taluka Padra, Dist. Vadodara – 391 430, Gujarat

**Tel:** 02662 242339, **Fax:** 02662 245081, **E-mail:** baroda@haldyn.com, **Web:** www.haldynglass.com

## NOTICE

**NOTICE** is hereby given that the 33<sup>rd</sup> Annual General Meeting ["AGM"] of the Members of **Haldyn Glass Limited** will be held on Thursday, September 19, 2024 at 11.30 a.m. at Village Gavasad, Taluka Padra, Dist. Vadodara - 391 430, to transact the following business:

### ORDINARY BUSINESS

#### 1. Adoption of the Audited Standalone and Consolidated Financial Statements and Reports thereon

To receive, consider and adopt the Audited Financial Statements [Standalone and Consolidated] of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon.

*To consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution:*

- a] **"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and the Statutory Auditor thereon, be and are hereby received, considered and adopted."
- b] **"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the report of the Statutory Auditor thereon, be and are hereby received, considered and adopted."

#### 2. Declaration of Dividend

To declare final dividend on equity shares for the financial year ended March 31, 2024 as recommended by the Board of Directors at its meeting held on May 24, 2024.

*To consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution:*

**"RESOLVED THAT** as recommended by the Board of Directors, a dividend at the rate of 70% i.e. ₹ 0.70 [seventy paise only] per equity share having a face value of ₹ 1.00 [one rupee] each, for the financial year ended March 31, 2024, be and is hereby declared and that the said dividend be paid out of the profits of the Company to the eligible members."

#### 3. Appointment of a Director in place of one retiring by rotation

To appoint a Director in place of Mr. Narendra Shetty [DIN: 00025868], having age of 84 years, who retires by rotation and being eligible, offers himself for re-appointment.

*To consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution:*

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, [including any statutory modification or re-enactment thereof, for the time being in force], Mr. Narendra Shetty [DIN: 00025868], having age of 84 years, who retires as a Director by rotation and, being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

### SPECIAL BUSINESS

#### 4. Re-appointment of Mr. Ajit Shah [DIN: 02396765] as an Independent Director of the Company

*To consider and if thought fit, to pass the following resolution as a Ordinary Resolution:*



**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, read with Schedule IV to the Companies Act, 2013 and the Companies [Appointment and Qualification of Directors] Rules, 2014 and the applicable provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [including any statutory modification[s] or re-enactment thereof for the time being in force] and on the recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Ajit Shah [DIN: 02396765], having age 78 years, who was appointed as an Independent Director of the Company at 28<sup>th</sup> Annual General Meeting of the Company held on September 06, 2019 and who is eligible for being re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from July 17, 2024 to July 16, 2029 [both days inclusive].

**RESOLVED FURTHER THAT** the Board or any Committee thereof be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto.”

**5. Re-appointment of Mr. G. Padmanabhan [DIN: 07130908] as an Independent Director of the Company**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, read with Schedule IV to the Companies Act, 2013 and the Companies [Appointment and Qualification of Directors] Rules, 2014 and the applicable provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [including any statutory modification[s] or re-enactment thereof for the time being in force] and on the recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. G. Padmanabhan [DIN: 07130908], having age 69 years, who was appointed as an Independent Director of the Company at 28<sup>th</sup> Annual General Meeting of the Company held on September 06, 2019 and who is eligible for being re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from July 17, 2024 to July 16, 2029 [both days inclusive].

**RESOLVED FURTHER THAT** the Board or any Committee thereof be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto.”

**6. Appointment of Ms. Mona Cheriyan [DIN: 10479050] as an Independent Director of the Company**

*To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:*

**“RESOLVED THAT** pursuant to Article 127 of the Articles of Association of the Company and the provisions of Section 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies [Appointment and Qualification of Directors] Rules, 2014 and the applicable provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [including any statutory modification[s] or re-enactment thereof for the time being in force], on the recommendation of the Nomination & Remuneration Committee and that of the Board of Directors, Ms. Mona Cheriyan [DIN: 10479050], who was appointed as an Additional Director in the capacity of an Independent Director of the Company w.e.f. August 13, 2024, who has submitted a declaration that she meets the criteria for independence as provided under Section 149[6] of the Act and Regulation 16[1] [b] of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160[1] of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from August 13, 2024 to August 12, 2029 [both days inclusive].

**RESOLVED FURTHER THAT** the Board or any Committee thereof be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto.”



**7. Payment of remuneration to Non-Executive Directors as well as Independent Directors by way of Commission**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Section 149, 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [including any statutory modification[s] or re-enactment[s] thereof for the time being in force] and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration by way of commission or otherwise to the Non-Executive Directors as well as Independent Directors of the Company for the financial year 2023-24 at an amount not exceeding 1.5% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013 and the said remuneration is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company;

**RESOLVED FURTHER THAT** the total overall managerial remuneration payable to all the directors of the Company in any financial year shall be in compliance with Section 197 and other applicable provisions of the Act;

**RESOLVED FURTHER THAT** the Board of Directors, [including its committees thereof], be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

**8. Approval of "Haldyn Glass Limited – Employees Stock Appreciation Rights Plan 2024"**

*To consider and, if thought fit, to pass the following resolution as a Special Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Section 62[1][b] and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 6 of the Securities and Exchange Board of India [Share Based Employee Benefits & Sweat Equity] Regulations, 2021 and any circulars/notifications issued thereunder [collectively referred as "SEBI SBEB & SE Regulations"], Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members' of the Company be and is hereby accorded respectively to the introduction and implementation of **"Haldyn Glass Limited - Employees Stock Appreciation Rights Plan 2024" ["ESAR 2024"/ "Plan"]** and authorizing the Board of Directors of the Company [hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulations] to create and grant from time to time, in one or more tranches, employee stock appreciation rights ["ESARs"], to or for the benefit of eligible employee[s] working with the Company, in or outside India, as determined by the Board within the meaning of the Plan, exercisable into not more than 15,00,000 equity shares [Fifteen lacs only] of face value of Re.1/- [Rupee One] each fully paid-up, where one ESAR upon exercise shall entitle for lesser than one equity share of the Company to be issued on such terms and conditions, as may be determined in accordance with the provisions of the Plan and in due compliance with the applicable laws and regulations including SEBI SBEB & SE Regulations.

**RESOLVED FURTHER THAT** the Plan shall be administered by the Nomination and Remuneration Committee of the Company who shall have all the necessary powers as defined in the plan and in pursuance of Regulation 5 of the SBEB & SE Regulations for the purpose of administration and implementation of the Plan.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the then existing equity shares of the Company.



**RESOLVED FURTHER THAT** in case of any corporate action[s] such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the ESAR Grantees for the purpose of making a fair and reasonable adjustment to the ESARs granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the ESAR Grantees under the plans shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Re.1/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the securities allotted under the Plan on the stock exchanges, where the equity shares of the Company are listed in due compliance with SEBI SBEB & SE Regulations and other applicable laws.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI SBEB & SE Regulations and any other applicable laws in force.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

**9. To approve grant of Employee Stock Appreciation Rights to the Employees/Directors of the Subsidiary Company [ies] of the Company under "Haldyn Glass Limited - Employees Stock Appreciation Rights Plan 2024"**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Section 62[1][b] and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 6 of the Securities and Exchange Board of India [Share Based Employee Benefits & Sweat Equity] Regulations, 2021 and any circulars/notifications issued thereunder [collectively referred as "SEBI SBEB & SE Regulations"], Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members' of the Company be and are hereby accorded authorizing the Board of Directors of the Company [hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulations], to create, offer and grant from time to time, in one



or more tranches, such number of employee stock appreciation rights ["ESARs"] under "Haldyn Glass Limited - Employees Stock Appreciation Rights Plan 2024" ["ESAR 2024"/ "Plan"] within the limit prescribed therein, to or for the benefit of eligible employee[s] of any subsidiary company[ies] of the Company, whether in or outside India, as determined by the Board within the meaning of the Plan, exercisable into equity shares of face value of ₹ 1/- [Rupee One] each fully paid-up, where one ESAR upon exercise shall entitle for lesser than one equity share of the Company to be issued, on such terms and conditions, as may be determined in accordance with the provisions of the Plan and in due compliance with the applicable laws and regulations."

**10. Approval for grant of Employee Stock Appreciation Rights ["ESARs"] exceeding 1% of issued capital to the identified employee under "Haldyn Glass Limited - Employee Stock Appreciation Rights Plan 2024"**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Section 62[1][b] and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 6 of the Securities and Exchange Board of India [Share Based Employee Benefits & Sweat Equity] Regulations, 2021 and any circulars/notifications issued thereunder [collectively referred as "SEBI SBEB & SE Regulations"], Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members' of the Company be and are hereby accorded authorizing the Board of Directors of the Company [hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulations], to create, offer and grant from time to time such number of employee stock appreciation rights ["ESARs"], in one or more years and tranches under the "Haldyn Glass Limited- Employee Stock Appreciation Rights Plan 2024" ["ESAR 2024"/ "Plan"], exercisable into such number of equity shares of face value of ₹ 1/- each fully paid up, which may exceed 1% of the issued capital [excluding outstanding warrants and conversions] of the Company at the time of grant of ESARs to Mr. Pinakin Shah, Chief Revenue Officer of the Wholly Owned Subsidiary Company, on such terms and conditions as may be determined in accordance with the provisions of the Plan and in due compliance with the applicable laws and regulations including SEBI SBEB & SE Regulations."

By Order of the Board of Directors

**Dhruv Mehta**

Company Secretary

ACS - 46874

**Registered Office:**

**Haldyn Glass Limited**

CIN: L51909GJ1991PLC015522

Village Gavasad, Taluka Padra

Dist. Vadodara - 391430, Gujarat

E-mail: [baroda@haldyn.com](mailto:baroda@haldyn.com)

Web: [www.haldynglass.com](http://www.haldynglass.com)

Place: Mumbai

Date: August 13, 2024

**NOTES :**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ["the Act"], which sets out details relating to Special Business at the meeting, is annexed hereto. Statement giving details of the Directors seeking appointment/ re-appointment is also annexed with this Notice pursuant to the requirement of Regulation 36[3] of the SEBI Listing Regulations and Secretarial Standard on General Meeting [SS-2] issued by the Institute of Company Secretaries of India.



2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. A proxy shall not have the right to speak and shall not be entitled to vote except on a poll.

A person can act as a proxy on behalf of members not exceeding 50 in number and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the AGM.

3. Institutional/Corporate Shareholders [i.e. other than HUF, NRI etc] intending to attend the meetings through their authorized representatives are requested to send a scanned copy [PDF/JPG Format] of certified true copy of the Board Resolution to the Company authorizing their representative to attend and to vote through e-voting, to the Scrutinizer through e-mail at [csdoshiac@gmail.com](mailto:csdoshiac@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and to the Company at [cosec@haldyn.com](mailto:cosec@haldyn.com).
4. In accordance with the MCA General Circular No. 20/2020 dated May 5, 2020, MCA General Circular No. 09/2023 dated September 25, 2023, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI Circular No. SEBI/HO/ DDHS/P/CIR/2023/0164 dated October 6, 2023, the Annual Report for Financial Year 2023-24, which *inter-alia* comprises of the Audited Financial Statements along with the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements along with the Reports of the Auditors thereon for the Financial Year ended March 31, 2024 pursuant to section 136 of the Act and Notice calling the 33<sup>rd</sup> AGM pursuant to section 101 of the Act read with the Rules framed thereunder, are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar and Share Transfer Agent – Link Intime India Private Limited ["RTA"] or the DP[s].

We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail only. Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned DPs and in respect of physical holdings with the Company/ RTA by following due procedure for receiving all communication, including Annual Report, Notices, Circulars, etc. from the Company electronically.

A copy of the Notice of this AGM along with Annual Report for the FY 2023-24 is available on the website of the Company at [www.haldynglass.com](http://www.haldynglass.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Company's RTA at [www.linkintime.co.in](http://www.linkintime.co.in).

5. Members can avail nomination facility in respect of shares held by them in physical form pursuant to the provisions of section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to RTA. Members holding shares in electronic form may contact their respective DPs for availing this facility.
6. Members / Proxies should bring the Attendance Slip enclosed in the AGM Notice, duly filled in, while attending the Meeting.
7. As per Regulation 40 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 ["Listing Regulations"], securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its Master Circular dated May 7, 2024, has mandated that securities shall be issued only in dematerialised mode while processing duplicate/ unclaimed suspense/ renewal/ exchange/ endorsement/ subdivision/ consolidation/ transmission/ transposition service requests received from physical securities holders. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise their shares held in physical form.





8. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
9. The Register of Members and the Share Transfer books of the Company will remain closed from Friday, September 13, 2024 to Thursday, September 19, 2024 [both days inclusive] in terms of the provisions of Section 91 of the Act and as per the provisions of Regulation 42 of the Listing Regulations.
10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Act and all such documents referred to in this Notice and Explanatory Statement are open for inspection by the Members at the registered office of the Company on all working days between 11 a.m. to 4.00 p.m. except Saturday, Sunday and public holidays upto the date of the AGM..
11. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company at least ten days prior to the date of AGM through email on [cosec@haldyn.com](mailto:cosec@haldyn.com). The same will be replied by the Company suitably.
12. The dividend, as recommended by the Board of Directors, if approved at the AGM, would be paid subject to deduction of tax at source, as may be applicable, on or after September 25, 2024 to those persons or their mandates:
  - a] whose names appear as Beneficial Owners as at the end of the business hours on Thursday, September 12, 2024 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services [India] Limited in respect of the shares held in electronic form; and
  - b] whose names appear as Members in the Register of Members of the Company as at the end of the business hours on Thursday, September 12, 2024 after giving effect to valid request[s] received for transmission/ transposition of shares.
13. SEBI, vide its Circular dated 3rd November, 2021, read with subsequent circulars issued in this regard, has mandated registration of PAN, KYC details and Nomination, by holders of physical securities. As per the said mandate, Members, holding securities in physical form, whose folio[s] are not updated with any of the KYC details viz., [i] PAN; [ii] Choice of Nomination; [iii] Contact Details; [iv] Mobile Number; [v] Bank Account Details and [vi] Signature shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024. Therefore, members are requested to update the necessary KYC details at the earliest failing which the dividend will be withheld till the KYC details are updated.
14. Members holding shares in physical form are requested to submit their PAN, KYC and Nomination details by sending a duly filled and signed Form ISR-1, ISR-2, ISR-3 or SH-13, as applicable, to Link Intime India Pvt. Ltd, at C-101, 247 Park, L.B.S.Marg, Vikhroli [West], Mumbai - 400083.
15. Members holding shares in dematerialised mode are requested to update their complete bank details with their DPs to avoid delay in receiving the dividend.
16. Dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source [TDS] from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 [the 'IT Act']. In general, to enable compliance with the TDS requirements, Members are requested to complete and / or update their Residential Status, PAN and Category as per the IT Act with their DPs or in case shares are held in physical form with the Company / RTA by submitting required documents on or before Thursday, September 12, 2024 via e-mail to the Company/RTA at email ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or [cosec@haldyn.com](mailto:cosec@haldyn.com).



A communication providing information and detailed instructions with respect to tax on the dividend was sent separately to the Members whose email addresses were registered with the Company/DPs on Monday, August 19, 2024 informing the relevant procedure to be adopted by them/documents to be submitted for availing the applicable tax rate. The said communication and draft of the exemption forms and other documents are available on the Company's website at [www.haldynglass.com](http://www.haldynglass.com).

17. The company has transferred the unpaid or unclaimed dividends declared up to financial year 2015-16, from time to time, to the Investor Education and Protection Fund ["IEPF"] established by the Central Government. Dividend for the financial year 2016-17 and thereafter, which remain unpaid or unclaimed for a period of 7 years from the date they became due for payment will be transferred by the Company to IEPF. Members who have not so far encashed dividend warrant[s] / dividend draft[s] for the year ended 2016-17 are requested to seek issue of duplicate warrant[s] / fresh dividend draft[s] by writing to the Company's RTA immediately. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on September 13, 2023 [date of the previous AGM] on the website of the Company and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority [Accounting, Audit, Transfer and Refund] Rules, 2016, as amended, the Company has, during the financial year 2023-24, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. October 31, 2023. Details of shares transferred to the IEPF Authority are available on the website of the Company and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the web link: <http://iepf.gov.in/IEPFA/refund.html> or contact RTA for lodging claim for refund of shares and / or dividend from the IEPF Authority.

18. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
19. Voting through electronic means:
- I. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies [Management and Administration] Rules, 2014 [as amended] and Regulation 44 of the Listing Regulations, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the 33<sup>rd</sup> AGM. For this purpose, the Company has entered into an agreement with Central Depository Services [India] Limited ["CDSL"] for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by CDSL.
  - II. The facility for voting, either through electronic voting system or through ballot / polling paper shall also be made available at the venue of the 33<sup>rd</sup> AGM. Members attending the meeting who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. Members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode: In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

<b>Type of Members</b>	<b>Login method for e-voting</b>
Individual Members holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"><li>1] Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li><li>2] After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li><li>3] If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li><li>4] Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>
Individual Members holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"><li>1] If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li><li>2] If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li></ol>



Type of Members	Login method for e-voting
Individual members [holding shares in demat mode] login through their <b>Depository Participants</b>	<p>3] Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID [i.e. your sixteen digit demat account number hold with NSDL], Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

**Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:**

Login type	Helpdesk details
Individual Members holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Members holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-4886 7000 and 022-2499 7000

**Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode:**

Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

Step 1: Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

Step 2: Click on "Shareholders" module.

Step 3: Please enter your User ID

[i] For account holders in CDSL: Your 16 digits beneficiary ID.

[ii] For account holders in NSDL: Your 8 Character DP ID followed by 8 digits Client ID.

[iii] Members holding shares in Physical Form should enter Folio Number registered with the Company.

Step 4: Enter the Image Verification as displayed and Click on "Login".



Step 5: If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

Step 6: Follow the steps given below if you are first time user:

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<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department [Applicable for both demat shareholders as well as physical shareholders] <ul style="list-style-type: none"><li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA..</li></ul>
Dividend Bank Details OR Date of Birth [DOB]	Enter the Dividend Bank Details or Date of Birth [in dd/mm/yyyy format] as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company, please enter the member id/ folio number in the Dividend Bank details field.</li></ul>

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Step 7: After entering these details appropriately, click on "SUBMIT" tab.

Step 8: Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Step 9: For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Step 10: Click on the EVSN for the HALDYN GLASS LIMITED on which you choose to vote.

Step 11: On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

Step 12: Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

Step 13: After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

Step 14: Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.

Step 15: If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Step 16: There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**Section B: Other instruction regarding remote e-voting:**

[i] The remote e-Voting period begins on Sunday, September 15, 2024 [09:00 A.M.] and ends on Wednesday, September 18, 2024 [05:00 P.M.]. During this period Members of the Company, holding shares either in physical form or in



dematerialized form, as on the cut-off date [record date] i.e. September 12, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- [ii] Non – Individual Shareholders and Custodians [i.e. other than Individuals, HUF, NRI etc.] are additionally required to note and follow the instructions mentioned below:
- They are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details, user would be able to link the account[s] for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts, they would be able to cast their vote.
- [iii] Non-Individual shareholders [i.e. other than Individuals, HUF, NRI etc.] are required to upload the following in PDF Format in the system for the scrutinizer to verify the same:
- Copy of Board resolution [where institution itself is voting]
  - Power of Attorney issued in favour of the Custodian as well as the Board resolution of the Custodian.

Alternatively, Non-Individual members are required to send the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorised signatories who are authorised to vote, to the scrutinizer at the e-mail id [csdoshiac@gmail.com](mailto:csdoshiac@gmail.com), if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:**

- 1] **For Physical shareholders:** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate [front and back], PAN [self-attested scanned copy of PAN card], AADHAR [self-attested scanned copy of Aadhar Card] by email to Company/RTA email id.
- 2] **For Demat shareholders:** Please update your email id & mobile no. with your respective Depository Participant [DP]
- 3] **For Individual Demat shareholders:** Please update your email id & mobile no. with your respective Depository Participant [DP] which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, [CDSL] Central Depository Services [India] Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel [East], Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33

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



21. The Scrutinizer shall immediately, after the conclusion of voting at AGM, will first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer will submit his report to the Chairman of the Company ["the Chairman"] or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting [votes cast during the AGM and votes cast through remote e-voting], not later than 48 hours from the conclusion of the AGM.
22. The results declared along with the consolidated Scrutiniser's Report shall be placed on the website of the Company i.e [www.haldynglass.com](http://www.haldynglass.com) and of CDSL i.e [www.evotingindia.com](http://www.evotingindia.com) after the declaration of results. The results shall also be simultaneously communicated to the stock Exchanges.
23. Subject to receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the meeting, i.e. September 19, 2024.



## Explanatory Statement

### Pursuant to Section 102[1] of the Act

#### Item No. 4 & 5

##### Proposal:

Mr. Ajit Shah [DIN: 02396765] and Mr. G. Padmanabhan [DIN: 07130908] were appointed as Independent Directors on the Board of your Company pursuant to the provisions of section 149 of the Companies Act, 2013 ["the Act"] read with the Companies [Appointment and Qualifications of Directors] Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015 ["Listing Regulations"], by the Shareholders at the 28<sup>th</sup> Annual General Meeting of the Company held on September 6, 2019. They hold office as Independent Directors of the Company upto July 16, 2024 ["first term"] in line with section 149[10] and [11] of the Act.

The Nomination and Remuneration Committee ["NRC"] at its Meeting held on May 18, 2024 on the basis of performance evaluation of Independent Directors and taking into account the external business environment, the business knowledge, acumen, experience and the substantial contribution made by Mr. Ajit Shah and Mr. G. Padmanabhan during their tenure, has recommended to the Board that their continued association as Independent Directors of the Company would be beneficial to the Company.

The performance evaluation of Independent Directors were based on various criteria, *inter-alia*, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry and global trends etc. Mr. Ajit Shah and Mr. G. Padmanabhan possess the core skills/expertise/ competencies identified in the Companys' business and sector for it to function effectively. Based on the above, the Board at its Meeting held on May 24, 2024 has recommended the re-appointment of Mr. Ajit Shah [DIN: 02396765] and Mr. G. Padmanabhan [DIN: 007130908], as Independent Directors of the Company, not liable to retire by rotation, to hold office for a second term, as under:

Sr. No.	Name of the Director	Period of Second Term
1.	Mr. Ajit Shah	Five consecutive years commencing from July 17, 2024 to July 16, 2029 [both days inclusive]
2.	Mr. G. Padmanabhan	

Kindly refer "**Annexure-I**" for details as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India with respect to directors seeking re-appointment.

##### Other information:

Mr. Ajit Shah and Mr. G. Padmanabhan do not hold any share in the Company.

Mr. Ajit Shah and Mr. G. Padmanabhan are not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as Directors. The Company has received all necessary disclosures including declarations from Mr. Ajit Shah and Mr. G. Padmanabhan stating that they meet the criteria of independence as prescribed under sub-section [6] of section 149 of the Act and under Regulation 16[1][b] of the Listing Regulations.

Mr. Ajit Shah and Mr. G. Padmanabhan are not debarred from holding office of Directors pursuant to any Order issued by the Securities and Exchange Board of India [SEBI] or any other authority.

In the opinion of the Board, Mr. Ajit Shah and Mr. G. Padmanabhan, fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations and are independent of the management. The Board is of the view that the knowledge and experience of Mr. Ajit Shah and Mr. G. Padmanabhan will be of immense benefit and value to the Company and, therefore, recommends their reappointment to the Members.





A copy of the draft letter of appointment of Mr. Ajit Shah and Mr. G. Padmanabhan setting out terms and conditions of their appointment are available for inspection by the Members as per the instructions provided in Note No. 10 of this Notice.

Save and except Mr. Ajit Shah and Mr. G. Padmanabhan themselves, and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ["KMP"] of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item Nos. 4 & 5 of the Notice.

Mr. Ajit Shah and Mr. G. Padmanabhan are neither inter-se related to each other nor related to any other Director / KMP of the Company.

Mr. Ajit Shah and Mr. G. Padmanabhan having age 78 years and 69 years respectively. The Company is proposing special resolution for their re-appointment considering the compliance in terms of Regulation 17 of the Listing Regulations for entire term of five years i.e. from July 17, 2024 to July 16, 2029.

The Board recommends the Special Resolutions set out at Item Nos. 4 & 5 of the Notice for approval of the Members.

## **Item No. 6**

### **Proposal:**

The Board of Directors of the Company at its Meeting held on August 13, 2024, pursuant to the recommendation of the Nomination and Remuneration Committee ["NRC"], has approved the appointment of Ms. Mona Cheriyan [DIN: 10479050] as an Additional Director in the capacity of Independent and Non-Executive Director of the Company with effect from August 13, 2024 to hold office till 33<sup>rd</sup> AGM of the Company pursuant to section 161 of the Companies Act, 2013 ["the Act"]. The Board further recommended her appointment as an Independent Director of the Company to hold office as an Independent Director, not liable to retire by rotation, for a term of 5 [five] consecutive years commencing from August 13, 2024 to August 12, 2029 [both days inclusive].

### **Process & Basis of Appointment:**

The NRC had identified skills, expertise and competencies required by the Board for the effective functioning of the Company.

The process of selection of the new Independent Director was carried out and concluded by NRC members who were Independent Directors and not considered interested in such proposal.

After considering qualifications, skillsets, experience, independence, knowledge, ability to devote sufficient time, the NRC selected and recommended to the Board, the appointment of Ms. Mona Cheriyan as Independent Director of the Company.

Kindly refer "**Annexure-I**" for details as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India with respect to director seeking appointment.

### **Other information:**

Ms. Mona Cheriyan do not hold any share in the Company.

Ms. Mona Cheriyan is not disqualified from being appointed as Director in terms of section 164 of the Act and have given her consent to act as Director. The Company has received all necessary disclosures including declaration from Ms. Mona Cheriyan stating that she meets the criteria of independence as prescribed under sub-section [6] of section 149 of the Act and under Regulation 16[1][b] of the Listing Regulations.

Ms. Mona Cheriyan is not debarred from holding office of Director pursuant to any Order issued by the Securities and Exchange Board of India [SEBI] or any other authority.



In the opinion of the Board, Ms. Mona Cheriyan, fulfil the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations and are independent of the management. The Board is of the view that the knowledge and experience of Ms. Mona Cheriyan will be of immense benefit and value to the Company and, therefore, recommends her appointment to the Members.

A copy of the draft letter of appointment of Ms. Mona Cheriyan setting out terms and conditions of appointment is available for inspection by the Members as per the instructions provided in Note No. 10 of this Notice.

Save and except Ms. Mona Cheriyan, and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ["KMP"] of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

Ms. Mona Cheriyan is not related to any other Director / KMP of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the Members.

### **Item No. 7**

The Company's Non-Executive as well as Independent Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, information technology amongst others.

Pursuant to Section 197 of the Act, the Company can pay Commission to Non-Executive and Independent Director, not exceeding 1% of the net profit of the Company, calculated in accordance with the provisions of the Act, without obtaining members approval. However, if Company wants to pay commission in excess of said limit of 1% of the net profit of the Company, then members' approval is required.

Considering the rich experience and expertise brought to the Board by the Non-Executive as well as Independent Directors, it is proposed that remuneration by way of commission or otherwise, not exceeding 1.5% [One and Half percent] of the net profit of the Company, calculated in accordance with the provisions of the Act, be paid to all Non-Executive as well as Independent Directors as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, for the financial year 2023-24. Such payment of remuneration shall be in addition to the sitting fees for attending Board/Committee meetings.

This remuneration will be distributed amongst all Non-Executive and Independent Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Act.

Save and except all Non-Executive Directors and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ["KMP"] of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice.

The Board recommends the Special Resolutions set out at Item No. 7 of the Notice for approval of the Members.

### **Item No. 8 & 9**

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme. Your Company believes that equity-based compensation plans are an effective tool to reward the talents working with the Company and its subsidiaries.

In light of above, the Company had implemented "Haldyn Glass Limited - Stock Appreciation Rights Plan 2021" ["ESAR 2021"] representing 1.86% of the issued equity share capital of the Company as on May 27, 2021. The Plan was administered directly by the Company and involved fresh issue of Shares. The ESAR 2021 does not have enough ESARs available for grants in future. Therefore, with a view to continue the practice of rewarding performance of the employees, creating ownership culture, and to, retain, motivate and attract talents in light of growing business and to align interests of shareholders with that of employees, it



is thought expedient to propose a new employee stock appreciation rights ["ESARs"] plan namely "**Haldyn Glass Limited - Stock Appreciation Rights Plan 2024**" ["**ESAR 2024**" / "**Plan**"] seeking to cover eligible employees of the Company and of its subsidiaries.

Accordingly, the Nomination and Remuneration Committee of the Directors ["Committee"] and the Board of Directors of the Company at their respective meetings held on March 14, 2024 and April 04, 2024, had approved the introduction of ESAR 2024, subject to your approval.

In terms of Section 62[1][b] of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India [Share Based Employee Benefits & Sweat Equity] Regulations, 2021 and any circulars/notifications issued thereunder ["SEBI SBEB & SE Regulations"], the Company seeks your approval as regards implementation of the Plan and grant of ESARs thereunder to the eligible employees of the Company and of its subsidiaries as decided from time to time as per provisions of the Plan read with provisions of SEBI SBEB & SE Regulations.

The main features of the Plan are as under:

**a) Brief Description of the Plan:**

Keeping in view the aforesaid objectives, the Plan contemplates grant of ESARs to the eligible employees of the Company and/or of its subsidiaries, working in India or outside India. The SEBI SBEB & SE Regulations permits granting ESARs to employees which entitle them to receive appreciation in the value of shares of the Company at a future date and in a pre-determined manner, where such appreciation is settled by way of allotment of shares of the Company.

The Committee shall act as Compensation Committee for the administration of the Plan. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan.

**b) Total number of ESARs to be granted/ equity shares to be issued:**

The total number of ESARs to be granted shall be such which upon exercise shall not exceed 15,00,000 [Fifteen Lacs only] equity shares in aggregate in the Company of face value of Re.1/- [Rupee One] each fully paid-up.

Further, SEBI SBEB & SE Regulations require that in case of any corporate action[s] such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the ESARs granted. In this regard, the Committee shall adjust the number and price of the ESARs granted in such a manner that the total value of the ESARs granted under the Plan remain the same after any such corporate action. Accordingly, if any additional ESARs are issued by the Company to the ESARs grantees for making such fair and reasonable adjustment, the ceiling of 15,00,000 equity shares [Fifteen Lacs only], shall be deemed to be increased to the extent of such additional ESARs issued.

If the settlement results in fraction of an equity share, then the consideration for such fraction of a share shall be settled in cash as per requirements of the SEBI SBEB & SE Regulations.

**c) Identification of classes of employees entitled to participate in the Plan:**

Subject to determination or selection by the Committee, following classes of employees/ Directors are eligible being:

- a. an employee as designated by the Company, who is exclusively working in India or outside India; or
- b. a Director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an Independent Director.
- c. an employee as defined in sub-clauses [a] or [b] above, of the subsidiary company[ies], in or outside India.

but does not include -

- i. an employee who is a promoter or belongs to the promoter group; or



- ii. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.

**d] Requirements of vesting and period of vesting:**

All the ESARs granted on any date shall vest not earlier than minimum of **1 [One] year** and not later than a maximum of **5 [Five] years** from the date of grant of ESARs as may be determined by the Committee. The Committee may extend, shorten, or otherwise vary the vesting period from time to time subject to these minimum and maximum vesting period.

The vesting dates in respect of the ESARs granted under the Plan shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of ESARs to be vested.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested ESARs shall vest with effect from date of the death or permanent incapacity.

ESARs shall vest essentially based on continuation of employment/ service as per requirements of SEBI SBEB & SE Regulations. Apart from that the vesting of ESARs shall be subject to achievement of one or more of the mandatory corporate performance conditions such as return on capital employed, EBITDA, revenue, profits, delivering on key strategic initiatives and such other conditions as may be determined by the Committee. The Committee shall have power to select the performance parameters for an employee or class thereof depending on the specific roles and the relative weightages assigned to each parameter. The specific vesting conditions subject to which Vesting would take place shall be specified in the letter of Grant issued to the ESAR grantee at the time of grant.

**e] Maximum period within which the ESARs shall be vested:**

All the ESARs granted on any date shall vest not later than a maximum of **5 [Five] years** from the date of grant of ESARs as stated above.

**f] ESAR price or pricing formula:**

The ESAR Price per ESAR shall not be less than the face value of equity shares of the Company as on the grant date of such ESARs. The ESAR Price per ESAR shall be determined by the Committee on the date of Grant.

**g] Exercise period and the process of Exercise:**

The exercise period would commence from the date of vesting and will expire on completion of **5 [Five] years** from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time.

The vested ESARs shall be exercisable by the ESAR Grantees by a written application to the Company expressing his/ her desire to exercise such ESARs in such manner and on such format as may be prescribed by the Committee from time to time. The ESARs shall lapse if not exercised within the specified exercise period.

**h] Appraisal process for determining the eligibility of employees under the Plan:**

The appraisal process for determining the eligibility of the employees will be decided by the Committee from time to time. The broad criteria for appraisal and selection will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

**i] Maximum number of ESARs to be issued per employee and in aggregate:**

The maximum number of ESARs that may be granted to any specific employee of the Company per employee and in aggregate under the Plan shall not exceed such number of ESARs which upon conversion shall not exceed 1,50,000 [One Lakh Fifty Thousand] Equity Shares of the Issued capital [excluding outstanding warrants and conversions] of the Company at the time of the grant of such ESARs. However, the Company shall obtain a special resolution as per sub-clause 3.6 of this plan in



case the Grant of ESARs to any identified Employee is equal to or more than 1% [one percent] of the issued capital [excluding outstanding warrants and conversions] of the Company at the time of Grant of ESAR.

**j] Maximum Quantum of benefits to be provided per employee under the Plan:**

Apart from grant of ESARs as stated above, no monetary benefits are contemplated under the Plan.

**k] Whether the scheme[s] is to be implemented and administered directly by the company or through a trust**

The Plan will be directly administered by the Company.

**l] Source of acquisition of shares under the Plan:**

The Plan contemplates issue of new fresh/ primary shares by the Company and not involves any secondary acquisition.

**m] The amount of loan to be provided for implementation of the Plan by the Company to the Trust, its tenure, utilisation, repayment terms etc:**

This is currently not contemplated under the present Plan.

**n] Maximum percentage of Secondary Acquisition that can be made by the Trust for the purchase of the scheme:**

This is not relevant under the present Plan.

**o] Accounting and Disclosure Policies:**

The Company shall follow the IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India [ICAI] from time to time, including the disclosure requirements prescribed therein. In case, the existing rules, Guidance Note or Accounting Standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB & SE Regulations.

**p] Method of ESARs Valuation:**

The Company shall adopt 'fair value method' for valuation of ESARs as prescribed under Guidance Note or under the Accounting Standard, as applicable, notified by appropriate authorities from time to time.

**q] Declaration:**

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the ESARs and the impact of this difference on profits and on Earning Per Share [EPS] of the Company shall also be disclosed in the Directors' Report.

**r] Period of lock-in:**

The equity shares issued pursuant to exercise of vested ESARs shall not be subject to any lock-in. Usual restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India [Prohibition of Insider Trading], Regulations, 2015, as amended, shall apply.

**s] Terms & conditions for buyback, if any, of specified securities/ ESARs covered granted under the Plan:**

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of the specified securities/ ESARs if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.



Consent of the members is being sought pursuant to Section 62[1][b] and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB & SE Regulations.

A draft copy of the ESAR 2024, will be available for inspection by the Members as per the instructions provided in note No. 10 of this notice.

None of the other Directors, Key Managerial Personnel ["KMP"] of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item Nos. 8 & 9 of the Notice.

The Board recommends the Special Resolutions set out at Item Nos. 8 & 9 of the Notice for approval of the Members.

**Item no. 10:**

The Board has sought your approval to implement "Haldyn Glass Limited - Employees Stock Appreciation Rights Plan 2024" ["ESAR 2024"/ "Plan"]. The Company consistently believes in the philosophy of creating entrepreneurial teams to operate its businesses and create superior shareholder return. It is imperative that the teams led by holders of designated positions, have substantial interest in the business and for that reason grant of ESARs have been proposed to retain and incentivize growth drivers leading to improved corporate growth and profitability.

In the background above, the Board has recommended grant of such number of ESARs which will be exercisable into such number of equity shares of face value of ₹ 1/- each fully paid up, which may exceed 1% of the issued capital [excluding outstanding warrants and conversions] of the Company at the time of grant of ESARs to Mr. Pinakin Shah, Chief Revenue Officer of the Wholly Owned Subsidiary Company in terms of Regulation 6 of the SEBI SBEB & SE Regulations.

Mr. Pinakin Shah, Chief Revenue Officer of the Wholly Owned Subsidiary Company, to whom the said ESARs are proposed to be issued is deemed to be interested in this resolution.

None of the other Directors, Key Managerial Personnel ["KMP"] of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item Nos. 8 & 9 of the Notice.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval of the Members.



**“Annexure-I”**

Details required under regulation 36 of the SEBI Listing Regulations and SS-2 with respect to Directors seeking re-appointment is given below:

<b>Name of the Director</b>	<b>Mr. Narendra Shetty</b>	<b>Mr. Ajit Shah</b>	<b>Mr. G. Padmanabhan</b>	<b>Ms. Mona Cheriyan</b>
Director Identification Number	00025868	02396765	07130908	10479050
Date of Birth	August 12, 1940	October 11, 1946	May 29, 1955	February 15, 1965
Age	84 Years	78 Years	69 Years	59 Years
Qualifications	Intermediate	Chartered Accountant	Post graduate in Economics from Kerala University and a Master in Business Administration from Brimingham Business School	Bachelors of Arts
Experience [including expertise in specific functional area] / Brief Resume	Vast experience over more than five decades in glass industry	Eminent Chartered Accountant in practice since 1971. Specialises in the fields of Audit and Assurance, domestic and international tax and transfer pricing, valuation and consultancy in the fields of finance and taxation.	Extensive experience and expertise in bank regulation and supervision of foreign exchange/ securities markets in India, information technology and payment systems with more than 39 years of experience with the RBI in various capacities.	Mona Cheriyan is a seasoned professional with over 35 years of experience in various industries, specializing in Human Resource Management, with a robust background in executing swift workforce strategies that are technology-based and future-focused.  She has held senior leadership roles at Oracle Financial Services Software Ltd and ASK Investment Holdings Ltd. She is currently President & Group Head Human Resources at Thomas Cook [I] Ltd where she is managing a global workforce, driving strategic initiatives and ensuring compliance with regulatory standards. She is the rapporteur of the NRC at Thomas Cook [I] Ltd and Director on the board of Thomas Cook Tours Ltd.  She is also the Vice President of the National HRD Network, Mumbai Chapter and an expert in strengthening diversity, equity and inclusion [DE&I] initiatives across corporate India.



<b>Name of the Director</b>	<b>Mr. Narendra Shetty</b>	<b>Mr. Ajit Shah</b>	<b>Mr. G. Padmanabhan</b>	<b>Ms. Mona Cheriyan</b>
Terms and conditions of appointment / re-appointment	Mr. Narendra Shetty retires by rotation at the ensuing AGM and being eligible, seeks re-appointment.  He was re-appointed as Executive Chairman of the Company by passing special resolution at 32 <sup>nd</sup> AGM.	As per the resolution of this notice read with the explanatory statement thereto.	As per the resolution of this notice read with the explanatory statement thereto.	As per the resolution of this notice read with the explanatory statement thereto.
Date of first Appointment	April 25, 1991	July 17, 2019	July 17, 2019	August 13, 2024
Shareholding in the Company as on March 31, 2024	Nil	Nil	Nil	Nil
Relationship between Directors inter-se and with Manager and other KMPs	He is father of Mr. Tarun Shetty, Managing Director and father – in-law of Mr. Rohan Ajila. Non-Executive Non-Independent Director of the Company.  He is not related to any other Director, manager and other KMPs of the Company.	He is not related to any director, manager and other KMPs of the Company.	He is not related to any director, manager and other KMPs of the Company.	She is not related to any director, manager and other KMPs of the Company.
Number of meetings of the Board attended during the financial year 2023-24	4 out of 4 Board Meetings held during the year 2023-24.	4 out of 4 Board Meetings held during the year 2023-24.	4 out of 4 Board Meetings held during the year 2023-24.	Subject to the approval of the members, the Board of Directors at its meeting held on August 13, 2024, appointed her as an Independent Director for the first term of five years w.e.f. August 13, 2024 and hence, these details are not applicable.
Directorship held in other listed companies	Nil	1. Sunshield Chemicals Limited	1. Axis Bank Limited	Nil





<b>Name of the Director</b>	<b>Mr. Narendra Shetty</b>	<b>Mr. Ajit Shah</b>	<b>Mr. G. Padmanabhan</b>	<b>Ms. Mona Cheriyan</b>
Membership/ Chairmanship of Committees in other Listed Companies [includes only Audite Committee and Stakeholder Relationship Committee]	Nil	Chairman of Audit Committee as well as Stakeholder Relationship Committee of Sunshield Chemicals Limited	Nil	Nil
Last drawn remuneration and remuneration proposed to be paid	Remuneration last drawn is furnished in the Corporate Governance Report of the Company, which forms an integral part of this Annual Report.	Sitting fees for attending the meetings of the Board or Committee thereof and commission, if any	Sitting fees for attending the meetings of the Board or Committee thereof and commission, if any	Sitting fees for attending the meetings of the Board or Committee thereof
Resignation as a Director from Listed Entities in the past three years	—	He has not resigned as a Director from any listed entity in the past three years.	He has resigned as an Independent Director of Aditya Birla Sun Life Trustee Private Limited on October 31, 2022.  He has not resigned as a Director from any listed entity in the past three years.	She has not resigned as a Director from any listed entity in the past three years.
Skills and capabilities required for the role and the manner in which director meets such requirements	Please refer to the details of skills / expertise / competence of the Board of Directors as provided in the Corporate Governance Report.	Please refer to the details of skills / expertise / competence of the Board of Directors as provided in the Corporate Governance Report.	Please refer to the details of skills / expertise / competence of the Board of Directors as provided in the Corporate Governance Report.	Please refer to the explanatory statement



## NOTES

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# HALDYN GLASS LIMITED

CIN : L51909GJ1991PLC015522

**Registered Office:** Village Gavasad, Taluka Padra, Dist. Vadodara – 391 430, Gujarat  
Tel.: 02662 242339, Fax: 02662 245081, E-mail: [baroda@haldyn.com](mailto:baroda@haldyn.com), Web: [www.haldynglass.com](http://www.haldynglass.com)

## ATTENDANCE SLIP

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand over the same duly signed at the space provided, at the entrance of the meeting hall.

I hereby record my presence at the Thirty Third Annual General Meeting of the Company at the Registered Office of the Company at Village Gavasad, Taluka Padra, District Vadodara, Pin - 391 430, Gujarat on Thursday, September 19, 2024 at 11.30 a.m.

Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

Name of the Shareholder \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxyholder \_\_\_\_\_ Signature \_\_\_\_\_

Note: Shareholder/Proxyholder desiring to attend the Meeting should bring his copy of the Annual Report for reference at the Meeting.

Tear Here ..... .....



# HALDYN GLASS LIMITED

CIN : L51909GJ1991PLC015522

**Registered Office:** Village Gavasad, Taluka Padra, Dist. Vadodara – 391 430, Gujarat  
Tel.: 02662 242339, Fax: 02662 245081, E-mail: [baroda@haldyn.com](mailto:baroda@haldyn.com), Web: [www.haldynglass.com](http://www.haldynglass.com)

## [Form No.MGT-11]

### Proxy Form

[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./Client ID No.			

I/We, being a Member/Member[s] \_\_\_\_\_ shares of the Haldyn Glass Limited, hereby appoint:

1.	Name			
	Address			
	E-mail :		Signature	

or failing him/her

2.	Name			
	Address			
	E-mail :		Signature	

or failing him/her

3.	Name			
	Address			
	E-mail :		Signature	

or failing him/her

Tear Here



as my / our Proxy to attend and vote on a [poll] for me / us and on my / our behalf at the Thirty Third Annual General Meeting of the Company, to be held on Thursday, September 19, 2024 at 11.30 a.m. at Village Gavasad, Taluka Padra, District Vadodara, Pin - 391 430, Gujarat and at any adjournment thereof in respect of such Resolutions as are indicated below:

No.	Resolutions
1.	Adoption of Audited Financial Statements [Standalone and Consolidated] of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon.
2.	Declaration of dividend of 70% i.e. ₹ 0.70 [seventy paise only] per Equity Share of ₹ 1.00 [one rupee] each for the financial year ended March 31, 2024.
3.	Appointment of a Director in place of Mr. Narendra Shetty [DIN: 00025868], having age 84 years, who retires by rotation and being eligible, offers himself for re-appointment.
4.	Re-appointment of Mr. Ajit Shah [DIN: 02396765] as an Independent Director of the Company.
5.	Re-appointment of Mr. G. Padmanabhan [DIN: 07130908] as an Independent Director of the Company.
6.	Appointment of Ms. Mona Cheriyan [DIN: 10479050] as an Independent Director of the Company.
7.	Payment of remuneration to Non-Executive Directors as well as Independent Directors by way of Commission.
8.	Approval of "Haldyn Glass Limited – Employees Stock Appreciation Rights Plan 2024".
9.	To approve grant of Employee Stock Appreciation Rights to the Employees/Directors of the Subsidiary Company [ies] of the Company under "Haldyn Glass Limited - Employees Stock Appreciation Rights Plan 2024".
10.	Approval for grant of Employee Stock Appreciation Rights ["ESARs"] exceeding 1% of issued capital to the identified employee under "Haldyn Glass Limited - Employee Stock Appreciation Rights Plan 2024"

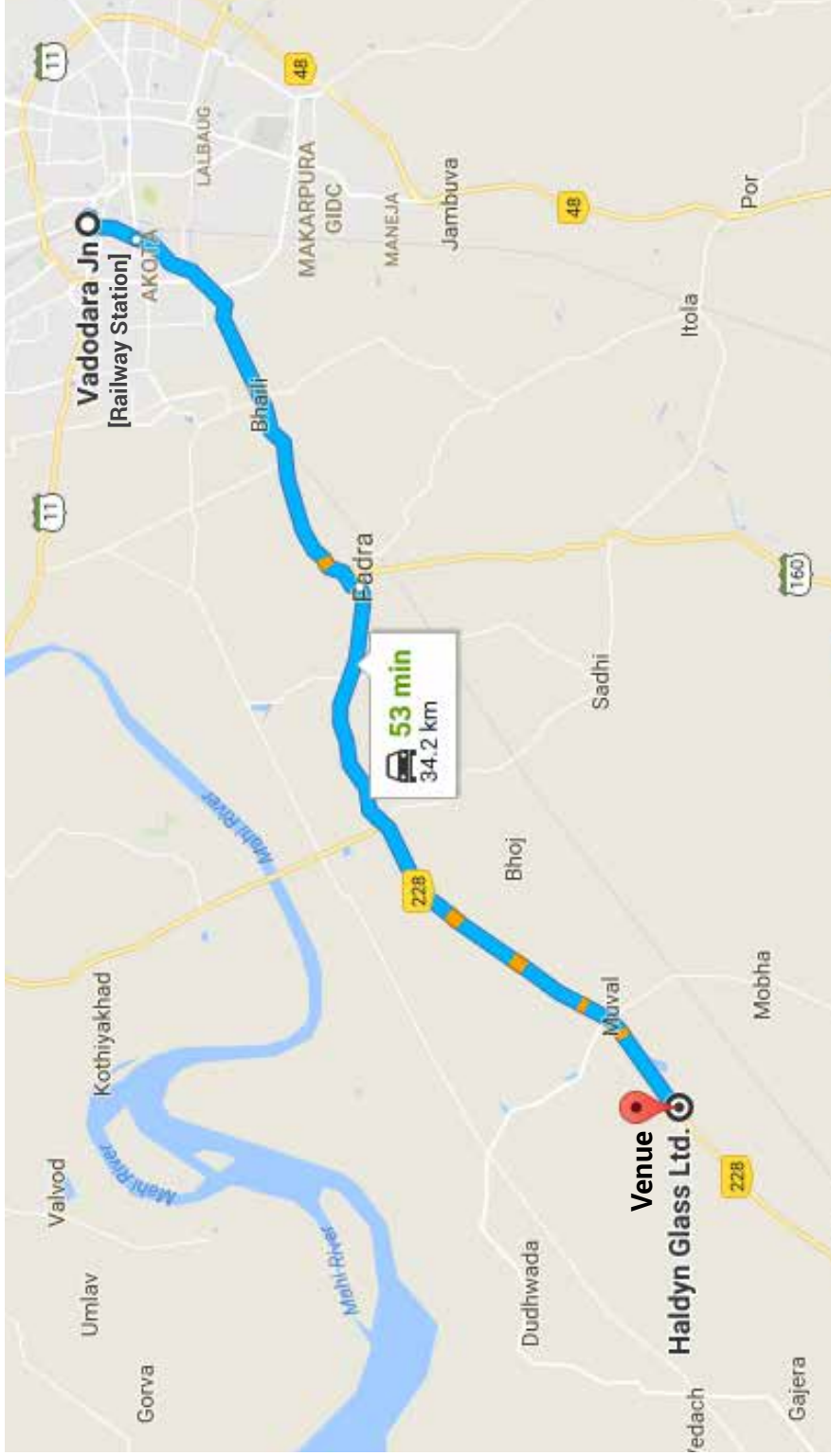
Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024



Signature of shareholder[s] \_\_\_\_\_ Signature of Proxyholder[s] \_\_\_\_\_

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

### Route / Venue Map



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



[www.haldynglass.com](http://www.haldynglass.com)

#### Corporate Office

B-1201, Lotus Corporate Park, Off. Western Express Highway,  
Goregaon ( East ), Mumbai- 400 063. Maharashtra, India.

Tel.: 91-22-42878999; Fax: 91-22-42878910; E-mail: [info@haldyn.com](mailto:info@haldyn.com), [bombay@haldyn.com](mailto:bombay@haldyn.com)

#### Registered Office & Works

Village Gavasad, Taluka padra, District Vadodara- 391 430.

Tel.: 91-2662-242339; Fax: 91-2662-245081; E-mail: [baroda@haldyn.com](mailto:baroda@haldyn.com)

