



Piramal Glass
knowledge action care

20th March, 2014

Corporate Relationship Department,
BSE Limited
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001.

Fax No.22723121/22721072/22722037
Tel No. 22728013 / 8184

The Market Operations Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor,
Plot No.C/1, G.Block
Bandra-Kurla Complex, Bandra (E)
Mumbai- 400 051.

Fax No. 26598237/26598238
Tel No. 26598235

Dear Sirs,

Sub: Result of Postal Ballot for Voluntary Delisting of Shares

We refer to our letter dated 10th February, 2014 wherein we had informed the decision of the Board to seek approval of the shareholders through postal ballot for obtaining the consent of the shareholders of the Company by way of a Special Resolution on the proposal received from the Promoter to acquire the entire fully paid-up equity shares of the Company held by public shareholders in accordance and compliance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time ("Delisting Regulations") and for consequential Voluntary Delisting (as defined in the Delisting Regulations) of the equity shares of the Company from all the stock exchanges where such equity shares are presently listed i.e. BSE Limited and National Stock Exchange of India Limited (together the "Stock Exchanges").

Pursuant to Section 192A of the Companies Act, 1956 read with Companies (Passing of Resolution by Postal Ballot) Rules, 2011, the Postal Ballot Notice dated 11th February 2014 was sent to the shareholders of the Company for the purpose of obtaining their consent for the aforesaid Special Resolution.

The despatch of the aforesaid Postal Ballot Notice along with Explanatory Statement & Postal Ballot Form were completed on 15th February 2014, and voting on the same (including e-voting) commenced on 16th February 2014. The last date for receipt of Postal Ballot forms, duly completed by the shareholders was the close of working hours on 18th March 2014.

The Company had appointed Mr. N L Bhatia, senior Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.

On the basis of the report submitted by the Scrutinizer, we are pleased to inform you that the above Special Resolution has been passed by an overwhelming requisite majority.

Further, the number of votes cast by Public Shareholders in favour of the Special Resolution being greater than two times of the number of votes cast by the Public Shareholders against

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the Special Resolution, the requirement of provision 8(1)(b) of the Delisting Regulation has been satisfied and may be acted upon by the Company.

In respect of the above, we are enclosing herewith the following:

1. Voting result of the Postal Ballot in the format prescribed under Clause 35A of the Listing Agreement
2. Certified True copy of the aforesaid Special Resolution passed by Postal Ballot.

You are requested to kindly acknowledge receipt and take the same on record.

Thanking you,

Yours faithfully,

For **Piramal Glass Limited**



Debashis Dey
Company Secretary

Encl: A/a

CC to:

1. **National Securities Depository Limited**
Trade World, A wing, 4th & 5th Floors,
Kamala Mills Compound,
Lower Parel,
Mumbai - 400 013
2. **Central Depository Services (India) Limited**
17th floor, P J Towers,
Dalal Street,
Mumbai - 400001

RESULT OF POSTAL BALLOT

RESULT OF THE VOTING CONDUCTED THROUGH POSTAL BALLOT SEEKING CONSENT OF THE MEMBERS OF THE COMPANY TO THE FOLLOWING RESOLUTION AS SET OUT IN THE NOTICE DATED 11TH FEBRUARY, 2014.

Special Resolution for Voluntary Delisting of equity shares of the Company from BSE Limited and National Stock Exchange of India Limited.

Promoter /Public	No of Shares held (1)	No of Votes Polled* (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Voting by Promoter Group							
Promoter and Promoter Group	59984756	59984756	100.00	59984756	0	100.00	0.00
Sub-total [A]	59984756	59984756	100.00	59984756	0	100.00	0.00
Voting by Public (Non-promoter)							
Public Institutional Holders**	2262725	1439560	63.62	1439560	0	100.00	0.00
Public-Others	18668505	11447523	61.32	10978438	469085	95.90	4.10
Sub-total [B]	20931230	12887083	61.57	12417998	469085	96.36	3.64
Total [A+B]	80915986	72871839	90.06	72402754	469085	99.36	0.64

*Excluding Invalid votes

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- (1) Insurance Companies & Financial Institutions
- (2) Banks, Mutual Funds
- (3) Foreign Institutional Investors

The Special Resolution has therefore been approved by the Shareholders with an overwhelming requisite majority.

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Further, the number of votes cast by Public Shareholders in favour of the Special Resolution being greater than two times of the number of votes cast by the Public Shareholders against the Special Resolution, the requirement of provision 8(1)(b) of the Delisting Regulation has been satisfied and may be acted upon by the Company.

For Piramal Glass Limited


Debashis Dey
Company Secretary



Mumbai
20th March, 2014

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS BY VOTING BY MEANS OF POSTAL BALLOT UNDER SECTION 192A OF THE COMPANIES ACT, 1956 ON 20TH MARCH, 2014

“RESOLVED THAT pursuant to and in accordance with all applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, as the case may be, including any statutory modification(s), or re-enactment thereof for the time being in force and as may be enacted thereafter (the **“Act”**), applicable provisions of the Memorandum of Association and Articles of Association of the Company, the Listing Agreement(s) entered into by the Company, each with BSE Limited and National Stock Exchange of India Limited where the equity shares of the Company are listed (together the **“Stock Exchanges”**) and Regulation 8(1)(b) and other applicable provisions if any of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time or as may be re-enacted hereafter (**“SEBI Delisting Regulations”**), and such other applicable laws, rules and regulations and guidelines, and subject to successful acquisition by The Sri Hari Trust acting through its Corporate Trustee – PEL Management Services Private Limited, member of the promoter group of the Company (**“Proposed Acquirer”**), of the requisite number of equity shares of the Company held by public shareholders as per the SEBI Delisting Regulations, in terms of the letter of the Proposed Acquirer dated 7th February, 2014 (**“Delisting Proposal”**), and subject to such approvals, permissions and sanctions, including those from the Stock Exchanges, as may be necessary, for the Company and the Proposed Acquirer and such other conditions and modifications as may be prescribed or imposed by any authority while granting such approval, permissions or sanctions, which may be agreed by the Board of Directors of the Company (the **“Board”** which term shall include any Committee which the Board of Directors may have constituted or may hereafter constitute for exercising the powers conferred on the Board by this resolution), consent be and is hereby accorded to voluntarily delist the equity shares of the Company from the Stock Exchanges, in terms of the SEBI Delisting Regulations and other applicable provisions of law and in accordance with the Delisting Proposal and that the Company shall make necessary disclosures, take all necessary actions and make all necessary filings to facilitate such delisting;

RESOLVED FURTHER THAT for the purpose of giving effect to the Voluntary Delisting (as defined in the SEBI Delisting Regulations), the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem necessary or desirable to give effect to the aforesaid resolution, including seeking requisite approvals from the Stock Exchanges for the Delisting of the equity shares of the Company, and to authorise execution of all necessary deeds and documents and to settle all questions, difficulties and doubts that may arise in this regard;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred upon it to any Director(s), officers and/or other persons as it may deem fit and proper.”

**Certified to be true
For Piramal Glass Limited**



**Debashis Dey
Company Secretary**

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