

HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

ANNUAL REPORT

2013-14

Forward Looking Statement

In this annual report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and the underlying assumptions undergoing change. Should known or unknown risks or uncertainties materialize, or should underlying assumptions not materialize, actual results could vary materially from those anticipated, estimated or projected. Shareholders and Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Corporate Information

BOARD OF DIRECTORS

PANKAJ BUBNA

SHYAMA CHARAN KUMAR

VIKRAM AGARWAL

EXECUTIVE DIRECTOR

INDEPENDENT /NON EXECUTIVE DIRECTOR

INDEPENDENT/ NON EXECUTIVE DIRECTOR

COMPANY SECRETARY/COMPLIANCE OFFICER

Mr. Ashish Murarka

Address: 31/1 Chatawala, 3rd Floor, Room No. 309, Kolkata - 700012

Ph No: 033 - 32615598

Email Id: info@hindusthansafetyglass.com

AUDITORS

M/s. Surana Singh Rathi And Co.

Chartered Accountants

15/A, Laxmi Narayan Mukherjee Road

Kolkata- 700006, West Bengal, India

Tele : 033- 22594182 Email Id : - sksurana1955@yahoo.co.in

BANKER

HDFC Bank

REGISTERED OFFICE

31/1 CHATAWALA, 3RD FLOOR, ROOM NO. 309, KOLKATA, WEST BENGAL-700012

REGISTRAR & SHARE TRANSFER AGENT

Maheswari Datamatics Pvt.Ltd

6, Mangoe Lane, 2nd Floor

Kolkata-700001

Ph.No. 033 22435029/ 22482248

Fax: 033 2248 4787

Email Id: Info@mdpl.in

Website: www.mdpl.in

Notice

NOTICE IS HEREBY GIVEN THAT THE **THIRTY TWO ANNUAL GENERAL MEETING (AGM)** OF THE MEMBERS OF **HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED** WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT **31/1 CHATAWALA, 3RD FLOOR, ROOM NO. 309, KOLKATA -700012, WEST BENGAL ON 29TH SEPTEMBER, 2014 AT 11:30 A.M.** TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts of the company for the year ended 31st March, 2014 along with the reports of the Directors and Auditors thereon.

“**RESOLVED THAT** the audited Balance Sheet as at 31.03.2014, Statement of Profit & Loss for the year ended on that date and with schedules and notes along with report of the Directors and Auditors thereon as placed before the Board be and are hereby approved.”

2. To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 of Companies Act, 2013 ("Act") and other applicable provisions of the Act, if any and the Rules framed thereunder, as amended from time to time and pursuant to the recommendations of Audit Committee, M/s. **Surana Singh & Rathi & Co., Chartered Accountants (FRN: 317119E)**, who are not disqualified u/s 141 of the Companies Act, 2013 and has expressed their eligibility to accept office if re-appointed, be and are hereby re-appointed as the Statutory Auditors of the Company and to hold office from the conclusion of this Annual General Meeting till the conclusion of 39th Annual General Meeting of the Company to be held in the year 2021, subject to ratification of their appointment at every AGM, at such remuneration and out of pocket expenses along with applicable service tax, as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

3. To appoint a Director in place of Mr. Pankaj Bubna, who retires by rotation and being eligible offers himself for re-appointment

By Order of the Board of Directors
For Hindusthan Safety Glass Industries Limited

Sd/-
Pankaj Bubna
Director

Place: Kolkata

Date: 04th September, 2014

Registered Office: 31/1 Chatawala, 3rd Floor, Room No. 309, Kolkata, West Bengal-700012

SPECIAL BUSINESS

4. REGULARISATION OF MR. VIKRAM AGARWAL AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT pursuant to section 149, 150, 152, read with Schedule IV and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of Listing Agreement, with the Stock Exchanges, Mr. Vikram Agarwal (DIN : 02253888), director of the company whose period of office is liable to determination by retirement of Directors by Rotation and in respect of whom the company has received a notice in writing from a member proposing his candidature, be and is hereby appointed as an Independent Director of the company to hold office for a period of 5 (five) consecutive years for a term upto 31st March, 2019 not liable to retire by rotation."

5. REGULARISATION OF MR. SHYAMA CHARAN KUMAR AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT pursuant to section 149, 150, 152, read with Schedule IV and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of Listing Agreement, with the Stock Exchanges, Mr. Shyama Charan kumar (DIN : 00494297), director of the company whose period of office is liable to determination by retirement of Directors by Rotation and in respect of whom the company has received a notice in writing from a member proposing his candidature, be and is hereby appointed as an Independent Director of the company to hold office for a period of 5 (five) consecutive years for a term upto 31st March, 2019 not liable to retire by rotation."

6. "RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with rules framed thereunder and schedules thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force), as may be amended from time to time, the consent of members be and is hereby accorded to amend & alter the following Articles of the existing Articles of Association of the company, in the following manner:

1) Insertion of Article 66(c) after the existing Article 66(b)

A member may exercise his vote at a meeting by electronic means in accordance with section 108 of the Companies Act, 2013 and shall vote only once.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such Steps as may be necessary, proper or expedient to give effect to this Resolution."

Notes:

1. **A Member entitled to attend and to vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. A person cannot act as proxy on behalf of member not exceeding 50 and holding an aggregate not more than 10% of the total share capital of the company.**
2. The Instrument of proxy, in order to be effective, must be completed, stamped, signed and deposited at the Company's Registered Office not less than forty-eight hours before the commencement of the ensuing Annual General Meeting (AGM).
3. The Register of Members and Share Transfer Books will remain close from 22nd September, 2014 to 29th September, 2014 (both days inclusive) for the purpose of Annual General Meeting.
4. Corporate Members are requested to send to the Company's registered office, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
5. Members/Proxies are requested to bring their attendance slip sent herewith, duly filled in, for attending the meeting.
6. Additional information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the persons seeking re-appointment as Director under item no. 3.
7. Any member desirous of getting any information on the accounts of the company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.
8. **Voting through electronic means**
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote by electronic means at the 32nd Annual General Meeting (AGM) and the business may be transacted through e-voting services provided by Central Depository Securities Limited (CDSL).
 - ii. The e-voting period commences on 23rd September 2014(Tuesday) and 25th September 2014 (Thursday).During this period shareholders of the Company, as on the cut-off date (record date) 29th August, 2014 may cast their vote electronically. The business may be transacted through e-voting services provided by Central Depository Securities Limited.(CDSL). During the period, Members of the Company, holding shares either in physical form or in dematerialised form, may cast their vote electronically The electronic module shall be disabled by CDSL for e-voting thereafter. Once the vote on a resolution is cast by a member, he shall not be allowed to change it subsequently.
 - iii. A separate communication is being sent to members to avail the e-voting facility. the Company has appointed **Mr. Anurag Fatehpuria**, Practising Company Secretary, Membership **No. A3447** to act as a Scrutinizer. for conducting the Scrutiny of votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
 - iv. The of voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 29th August, 2014.
9. **The instructions for members for voting electronically is given in a separate sheet**

**Details of the Directors seeking re-appointment at the forthcoming Annual General Meeting
(In pursuance of Clause 49 of the Listing Agreement)**

Name of the Director	Mr. Pankaj Bubna
Date of Birth	10/09/1988
Date of Appointment	13/06/2011
Directorship held in other Public Companies as on March 31, 2014	6
Chairmanship/ Membership of the Committee of the Board of Directors of the Company as on March 31, 2014	Member of Audit Committee and Shareholders Investors Grievance Committee
Chairmanship/Membership of the Committee of Directors of other Public Companies as on 31st March, 2014	NIL
Number of shares held	58,560

Director's Report & Management Discussion Analysis

DIRECTORS REPORT

TO THE MEMBERS OF

HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Your Directors have pleasure to submit their Thirty Two Annual Report together with Audited Accounts and Auditor's Report of the Company for the financial year ended 31st March, 2014.

FINANCIAL HIGHLIGHTS:

The performance of the company for the financial year ended 31st, March, 2014:

<u>PARTICULARS</u>	Year Ending March,2014	Year Ending March,2013
	Amount in Rs.	Amount in Rs.
Revenue from Operations	7,29,500	27,10,000
Other Income	--	--
Total Income	7,29,500	27,10,000
Less: Total Expenses	5,07,796	3,04,823
Profit / (Loss) before Depreciation, Interest & Tax	2,21,704	24,05,177
Less: Interest	--	--
Depreciation	--	--
Profit before Tax and Exceptional/Extraordinary Items	2,21,704	24,05,177
Exceptional/Extraordinary Items	20,12,074	-
Profit / (Loss) before Tax	17,90,370	24,05,177
Less: Provision for Current Tax	89,907	7,43,200
Profit / (Loss) after Tax	(18,80,277)	16,61,977
Less: Income Tax for earlier years	--	--
Add: Profit / (Loss) brought forward from Previous year	1,05,001	(15,56,977)
Balance carried to Balance Sheet	(17,75,276)	1,05,001

RESULT OF OPERATIONS:

During the current period of operation, your company has shown a turnover of RS 729,500

Your Directors report that for the year under consideration the Company has resulted an after tax Loss of Rs. 1,880,277.

LISTING OF EQUITY SHARES ON BSE:

Your Directors are pleased to inform you that your company has got its equity shares listed on BSE Limited on 20th Feb 2014.

DIVIDEND:

Due to inadequate profit the board did not recommend any dividend.

PERSONNEL:

The Company had no employee during the year under review, who was in receipt of remuneration in excess of the limit specified under section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Amendment Rules, 2011.

Your Company's work force and management have been working with mutual respect, co-operation and understanding. The Board wishes to appreciate the efforts put in by all the categories of employees towards the progress achieved by the Company during the year.

DIRECTOR:

The Board of Directors are experienced in their respective fields.

APPOINTMENT OF AUDITORS:

Pursuant to the provisions of Section 139 of Companies Act, 2013 ("Act") and other applicable provisions of the Act, if any and the Rules framed thereunder, as amended from time to time and pursuant to the recommendations of Audit Committee, M/s. **Surana Singh & Rathi & Co., Chartered Accountants (FRN: 317119E)** who are not disqualified u/s 141 of the Companies Act, 2013 and has expressed their eligibility to accept office if re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 39th Annual General Meeting of the Company to be held in the year 2021 (Subject to ratification of their appointment at every AGM), at such remuneration plus service tax, as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

PUBLIC DEPOSIT:

The company has not accepted any deposit within the meaning of the section 58A of the Companies Act, 1956

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGOINGS:

The information pursuant to section 217(1) (e) of the Companies (Disclosures of Particulars in the report of Board of Directors) Rules, 1988 is as under:

A. Conservation of Energy: Nil

B. Technology Absorption, Research & Development: Nil
C. Foreign Exchange Earning / Outgo: Nil.

AUDITORS REPORT:

As regards the observations in the Auditor's Report the explanations given in the Notes to the Accounts are self explanatory.

APPOINTMENT/RE-APPOINTMENT OF DIRECTORS:

In accordance with the Articles of Association of the Company and the provisions of the Companies Act, 1956 with correspondence to the Companies Act, 2013, the Directors of the Company are eligible for retirement by rotation.

CORPORATE GOVERNANCE:

A report on Corporate Governance along with a Certificate from a Practicing Company Secretary regarding the compliance with conditions of Corporate Governance and also the Management Discussion and Analysis Report as stipulated under Clause 49 of the Equity Listing Agreement is annexed to this Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements of the provisions of Section 217(2AA) of the Companies Act, 1956, your Director Confirms as under:

- I. That in the preparation of the annual accounts the applicable accounting standards has been followed along with proper explanation relating to material departure;
- II. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates, that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year viz., March 31, 2014 and of the profit of the Company for the year ended on that date;
- III. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detaching fraud and other irregularities;
- IV. That the directors have prepared the annual accounts on going concern basis.

EXTRACTS OF ANNUAL RETURN FOR THE FINANCIAL YEAR ENDED ON 31.03.2014:

I. REGISTRATION AND OTHER DETAILS:-

i) CIN: - L26109WB1982PLC035375

ii) Registration Date: - 19/10/1982

iii) Name of the Company: - Hindusthan Safety Glass Industries Ltd

iv) Category/Sub Category of the Company: - Limited By Shares/Indian Non-Government Company

V) Address of Registered office and contact details: - 31/1 Chatawala 3rd Floor, Room Number- 309 Kolkata-700012, West Bengal

VI) Listed Company: - Yes

VII) Registrar & Share Transfer Agent:-

Name	Address	Contact Details
Maheswari Datamatics Pvt Ltd	6, Mangoe Lane, 2nd Floor Kolkata - 700 001,west Bengal	033 - 2243 5029

VIII) REMUNERATION OF DIRECTORS AND KEY MANEGERIAL PERSONNEL:

Company is not paying remuneration to its Directors and KMP's. The Company is not paying any sitting fees to its Independent Director.

IX) CHANGE OF REGISTERED OFFICE OF THE COMPANY

During the year the registered office of the company is changed from 158, Lenin Sarani, 3rd Floor, Room No. 7B, Kolkata - 700 013 to 31/1 Chatawala, 3rd Floor, Room Number - 309, Kolkata - 700012.

X) PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Company is not having any penalties and punishment neither on itself and nor on its directors.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Clause 49 of the Listing Agreement entered with the Stock Exchanges, the Management Discussion and Analysis of the financial condition and results of consolidated operations of the Company under review, is annexed and forms an integral part of the Director's Report.

ACKNOWLEDGEMENT:

The Directors wish to thank and deeply acknowledge the co- operation, assistance and support extended by the Government Authorities, Company's Bankers, Dealers, Vendors, Customers, Suppliers, Shareholders and other who have supported the company during its difficult time and hope to receive their continued support. The Directors also wish to place on record the appreciation for the all round co-operation and contribution made by employees at all levels.

Place: Kolkata
Date: 30.05.2014

Registered Office:
31/1 Chatawala 3rd Floor,
Room Number- 309
Kolkata-700012, West Bengal

By Order of the Board of Directors
For Hindusthan Safety Glass Industries Limited

Sd/-
Pankaj Bubna
(Director)

Report on Corporate Governance:

COMPANY'S PHILOSOPHY

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, Compliance with the requirements of Corporate Governance is set out below :-

Your company's philosophy is to continue to enhance the value of its stakeholders including shareholders, customers, employees' lenders and society at large. The company believes that good Corporate Governance practices are sine qua non for sustainable development of business. Your company believes that all actions and strategic plans should deliver fair value to its stakeholders. It is an integral part of the company core value which includes fairness, transparency integrity, equity, honesty and accountability .Your Company is in compliance with the standards set out by clause 49 of the listing agreement entered into and with stock exchanges.

1. BOARD OF DIRECTORS

(A) Composition Of the Board

The Constitution of Board of Directors of the Company is governed by the Company's Act 1956 and the Revised Clause 49 of listing agreement. The Company's Board comprises a combination of executives and non- executive Directors. The Board presently consists of 3 Directors and its mix provides a combination of professionalism, knowledge and experience required in the line of Business of the Company. The Board is responsible to manage business of the Company. The functions, responsibilities, role and accountability of the Board are well defined.

The details of the composition of the Board as on 31.03.2014

<u>Sr No.</u>	<u>Name of the Director</u>	<u>Designation</u>	<u>Executive/ Non Executive/Promoter</u>	<u>Independent/ Non Independent</u>
1	Pankaj Bubna	Chairman	Executive	Non Independent
2	Shayama Charan Kumar	Director	Non-Executive	Independent
3	Vikram Agarwal	Director	Non-Executive	Independent

(B) Board Meetings held in the Financial Year 2013-2014 and attendance of Directors:

The Board of the Company holds periodic meetings to review and discuss performance of the Company, its future plans, strategies and other pertinent items relating to the Company. During the financial year ended on 31st March, 2014, meeting of the Board of Directors was held 10(Ten) times on: 17/04/2013, 05/06/2013,28/06/2013,15/07/2013, 17/08/2013, 27/08/2013,30/08/2013,02/09/2013, 30/09/2013, 28/10/2013, 12/12/2013,28/01/2014.

Details of Directors who attended the Board Meeting during the Financial Year 2013-14

<u>Name</u>	<u>Designation</u>	<u>Board Meetings Attended</u>	<u>Whether Last AGM Attended</u>	<u>Directorships held in other Public Limited Companies incorporated in India</u>	<u>No. of Membership(s)/Chairmanship(s) of Board Committees in other Companies #</u>
Pankaj Bubna	Executive Director	12	Yes	4	Nil
Shayama Charan Kumar	Independent Director	12	Yes	Nil	Nil
Vikram Agarwal	Independent Director	12	Yes	Nil	Nil

Pursuant to clause 49 of Listing Agreement with Stock Exchanges, Memberships/Chairmanships of only Audit Committees and Shareholders Grievance committee in all Public Limited companies (excluding Hindusthan Safety Glass Industries Limited) have been considered.

The agenda and notes on agenda are circulated to the Board members in advance for facilitating meaningful and focused discussion at the Board Meeting. The Board members, in consultation with the chairman may bring up any matter for consideration of the Board.

The Board periodically reviews compliance report of all laws applicable to the Company. Steps are taken by the Company to rectify or comply the instances of non-compliance, if any noticed.

(C) Details of Sitting Fees, remuneration etc. paid to Directors:

No sitting fee and directors remuneration was paid to any director during the year

COMMITTEE OF THE BOARD:

1. AUDIT COMMITTEE
2. SHAREHOLDER' INVESTOR GRIEVANCE COMMITTEE

I. AUDIT COMMITTEE:

Your Company has an Audit committee comprising of 2 (Two) Non executive Directors and one Executive Director. All the members of the Audit Committee are financially literate and have accounting or related financial management expertise. The terms of reference of the Audit Committee included the power as laid down in clause 49(II) (C) and the role as stipulated in Clause 49(II) (D) of the listing agreement and review of the information as laid down in clause 49(II) (E)

During the financial year ended on 31st March, 2014, five (5) meetings of the Audit committee were held on 12/04/2013, 26/07/2013, 21/08/2013, 24/10/2013, 24/01/2014. The composition of Audit Committee and the attendance of members during these meetings are as follows:

<u>Name</u>	<u>Designation</u>	<u>Category</u>	<u>Meetings Attended</u>
Mr. Vikram Agarwal	Chairman	Independent Director/Non-Executive	5
Mr. Shyama Charan Kumar	Member	Independent Director/Non-Executive	5
Mr. Pankaj Bubna	Member	Executive Director/Non-Independent	5

The Chairman is a permanent invitee to the Committee. The representative of Statutory Auditors is permanent invitee to the Audit committee meetings.

Unaudited quarterly and audited annual financial results were reviewed, analyzed and confirmed by the committee before they were approved by the Board of Directors for submission to the stock exchanges and publication in newspaper in compliance of clause 41 of the Listing Agreement.

The Annual Accounts for the year ended 31st March, 2014 were duly reviewed by the Audit Committee at its meeting held on 29th May, 2014 prior to adoption by the Board.

II. SHAREHOLDER'S INVESTOR GRIEVANCE COMMITTEE:

Your Company constituted the Committee to oversee the redressal of shareholders' grievances relating to transfer of shares, non-receipt of annual report, dividend etc. During the financial year ended on 31st March, 2014, four (4) meetings of the Committee were held on 16.04.2013, 22.08.2013, 26.10.2013, 20.01.2014 which was attended by all the members of the Committee. The composition of the Committee is as follows:-

<u>Name</u>	<u>Designation</u>	<u>Category</u>
Mr. Vikram Agarwal	Chairman	Independent Director/Non-Executive
Mr. Shyama Charan Kumar	Member	Independent Director/Non-Executive
Mr. Pankaj Bubna	Member	Executive Director/Non-Independent

The details of the complaints, excluding correspondences which are not in the nature of complaints are given below:

No. of Complaints pending as on 1st April, 2013	0
No. of Complaints received during the year	0
No. of Complaints redressed during the year	0
No. of Complaints pending as on 31st March, 2014	0

III. CODE OF CONDUCT:

The Board of Directors of the Company has formulated a code of conduct for all Board Members and Senior Management Personnel of the Company and Compliance thereof has been affirmed by all concerned. This Code of Conduct has also been placed on Company's Website.

IV. DECLARATION FOR COMPLIANCE OF CLAUSE 49(I)(D):

This is to confirm that the Company has adopted a Code of Conduct for all the Board Members and Senior Management Personnel of the Company. It is further confirmed that the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2014.

Date: 30th May, 2014
Place: Kolkata

Sd/-
Pankaj Bubna
(Director)

VI. DETAILS OF DIRECTORS APPOINTED/RE-APPOINTED:

Details of directors being appointed/re-appointed have been disclosed in the notice of the Annual General Meeting, i.e. brief resume, nature of expertise in specific functional areas, numbers of directorships and committee memberships and their shareholding in the company.

VII. GENERAL BODY MEETING:

(A) Location & time for the last three Annual General Meetings:

<u>Annual General Meeting</u>	<u>Date & Time</u>	<u>Venue</u>
31st March, 2013	30th September, 2013, at 10.30 A.M	31/1 Chatawala 3 rd Floor, Room No. 309 Kolkata West Bengal-700012
31st March, 2012	28th September, 2012, at 10.30 A.M	158, Lenin Sarani 3 rd Floor, Room No. 7B Kolkata 700013, West Bengal
31st March, 2011	30th September, 2011, at 10.30 A.M	2 St. George Gate Road Kolkata-700022, West Bengal

(B) Location & time for the Extraordinary General Meeting Held during the year

<u>Extraordinary General Meeting</u>	<u>Time</u>	<u>Venue</u>
2nd July, 2013	11.00 A.M.	158, Lenin Sarani 3 rd Floor, Room No. 7B Kolkata 700013, West Bengal

VIII. POSTAL BALLOT:

No Resolution has been passed during last three financial years through Postal Ballot Rules.

IX. DETAILS OF COMPLIANCE OFFICER:

Name	Ashish Murarka
Address:	31/1 Chatawala, 3 rd Floor, Room No. 309, Kolkata - 700012
Phone No.	033 – 32615598
Email-Id	info@hindusthansafetyglass.com

X.DISCLOSURE:

- (a) A statement in summary form of transactions with related parties in the Ordinary course of business is placed periodically before the Audit committee. The Company did not have any materially significant related party transactions, which may have potential conflict with the interest of the Company. For the list of disclosures of related party relationship and transactions as per Accounting Standard AS-18, “Related Party Disclosures”, Additional Notes to the Annual Audited Accounts of the Company for the financial year ended on 31st March, 2014 may be referred to.
- (b) The Company has duly complied with the requirements of the regulatory authorities on capital market. No structures were imposed on the Company by the SEBI, or any statutory authority on any matter related to capital markets during the last three year.
- (c) There was no pecuniary relationship or transactions between the Company and the Non Executive Directors.
- (d) While preparing financial statements for the year under review, no accounting treatment which was different from that prescribed in the Accounting Standard issued by The Institute of Chartered Accountants of India was followed.
- (e) The Company does not presently have a Whistle Blower policy
- (f) The Board has received disclosures from senior management personnel relating to material financial and commercial transaction in which they and/or their relatives have personal interest.
- (g) A Management Discussion and Analysis Report has been included as a part of the Directors’ Report to the Shareholders for the financial year ended 31st March, 2014.
- (h) **Details of Compliance with clause 49 Listing Agreement with Stock Exchange:**
- All mandatory requirements under this clause have been appropriately complied with.
 - The company does not have a remuneration committee, which is not a mandatory requirement under this clause as reported in paragraph iii above.
 - Other non mandatory requirements will be adopted by your Company’s Board as and when required and /or deemed necessary.
- (i) The Company does not have any Indian Subsidiary Company and hence provision of an Independent Director of the Company on the Board of such Subsidiary Company is not applicable.

XI. MEANS OF COMMUNICATIONS:

- The Company regularly provides information to the Stock Exchanges as per the requirements of the listing Agreement.
- The Quarterly/Half Yearly/Nine Months & Annual Results have been submitted to Stock Exchange where company are listed and published in the leading English Newspapers and in vernacular language Newspaper.

XII. GENERAL SHAREHOLDER INFORMATION:

Detailed information in this regard is provided in section “Shareholders Information” which forms part of this Annual Report.

XIII. SHAREHOLDERS’ INFORMATION:

a. Annual General Meeting

The information regarding Annual General Meeting for the financial year ended on 31st March 2014 is as follows :-

a. Day & Date	: Monday, 29th September, 2014
Time	: 11:30 A.M.
Venue	: 31/1 Chatawala, 3 rd Floor, Room No. 309 Kolkata-700012, West Bengal

b. Financial Calendar (Tentative):

Financial reporting for the quarter ending June 30,2013	Within 45 days of end of Quarter
Financial reporting for the quarter ending September 30,2013	
Financial reporting for the quarter ending December 31,2013	
Financial reporting for the quarter ending March 31,2014	Within 60 days of end of Quarter
Annual General Meeting for the year ending 31 st March,2014V	Last week of September 2014

c. Financial Year	:	1st April 2013 to 31stMarch, 2014.
d. Date of Book Closure	:	22 nd to 29th September, 2014
e. Dividend Payment Date	:	No Dividend has been recommended for the year under review.
f. Listing of Shares	:	The Calcutta Stock Exchange Limited & BSE Limited.
g. ISIN	:	INE324N01019
h. Stock Code	:	Scrip Code 18122 on CSE, 537524 on BSE
i. Market Price Data	:	(The Company is listed on BSE Limited in the month of February, 2014) High 10.10, Low 10.10 for the Month February. High 10.10, Low 10.10 for the Month March.
j. Registrar & Share Transfer Agent	:	Maheswari Datamatics Pvt.Ltd 6, Mangoe Lane, 2nd Floor

Kolkata-700001
 Ph.No. 033 22435029/ 22482248
 Fax: 033 2248 4787
 Email Id: Info@mdpl.in
 Website: www.mdpl.in

k. Share Transfer Systems:

As on 31st March, 2014, 2998445 shares of the Company are in electronic form. The share transfers which are received in physical form are processed and the share certificates returned within a period of 15-20 days from the date of receipt of the transfer, subject to documents being valid and complete in all respects. The Company also obtains from a Practicing Company Secretary, half yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchange and files a copy of the certificate with the Stock Exchange.

l. Shareholding pattern as on 31st March 2014

- Distribution of Shareholding as on 31st March, 2014:

<u>SHAREHOLDING IN NOMINAL VALUE</u>	<u>NO. OF SHAREHOLDERS</u>	<u>%</u>	<u>NO. OF SHARES</u>	<u>%</u>
UPTO 5000	491	96.09	23460	0.77
5001-10000	-	-	-	-
10001-20000	-	-	-	-
20001-30000	-	-	-	-
30001-40000	-	-	-	-
40001-50000	-	-	-	-
50001-100000	4	0.78	33550	1.10
100001 AND ABOVE	16	3.13	2998060	98.13
TOTAL	511	100%	3055070	100%

- Category of Shareholders as on 31st March, 2014:

<u>Category</u>	<u>No. of Shares Held</u>	<u>% of shareholdings</u>
Promoters & Promoter Group	123660	4.05
Institutional Investors	--	--
Bodies Corporate	2810385	91.99

Indian Public	121025	3.96
Total	30,55,070	100%

m. Dematerialization of Equity Shares & Liquidity

Particulars of Shares	Equity Shares of Rs.10 each	
	Number	% of Total
Physical Form	56,625	1.85
Demat Form	29,98,445	98.15
Total	30,55,070	100

n. Outstanding GDRs./ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity

Not Applicable

o. Reconciliation of Share Capital Audit:

A Practicing Company Secretary carried out Reconciliation of share capital audit to reconcile total issued and listed capital. The Audit confirms that the total issued/paid up capital is in agreement with the aggregate of the total number of shares in physical form (none of the shares of the company are in dematerialized form) .This audit is carried out every quarter and the report thereon is submitted to Stock Exchanges.

p. Investors' Correspondence:

Shareholders can contact The Company Secretary for their grievances at:

31/1, Chatawala road, 3rd Floor, Room No. 309 Kolkata-700012, West Bengal

Declaration on Code of Conduct

As required by Clause 49 of Listing Agreement, the Chairman Declaration for Code of Conduct is given below:

To
The Members of
HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

- (a) They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
- (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Kolkata
Date: 30th May, 2014

On Behalf of the Board
For HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Registered Office :
31/1, Chatawala Road, 3rd Floor, Room No.309,
Kolkata-700012, West Bengal

S/d
Pankaj Bubna

Director

CERTIFICATION TO THE BOARD AS PER CLAUSE 49

The Board of Directors
Hindusthan Safety Glass Industries Limited

Ref- Financial Statements for the period ended March 31, 2014:

I, Pankaj Bubna, Director, of the Company on the basis of the review of the financial statements for the year ended on 31st March, 2014 along with cash flow statement for that period and to the best of our knowledge and belief, certify under Clause 49 of the Listing Agreement that:-

- a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws a regulation.
- c) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ending March 31,2014, that are fraudulent, illegal or volatile of the Company's Code of Conduct.
- d) We accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting We have indicated to the Auditors and the Audit Committee:
- e) Significant changes in internal control over financial reporting during the year;
- f) Significant changes in accounting policies during the year other then the same which have been disclosed in the notes to the financial statements; and
- g) Instances of significant fraud, if any, of which we became aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on Behalf of the Board
For HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Sd/-
Mr. Pankaj Bubna
(Director)

Place: Kolkata
Date: 30th May, 2014

Compliance Certificate

To,
The Members,
HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED
158, Lenin Sarani, 3rd Floor,
Kolkata, West Bengal-700 013,

We have examined the compliance of Corporate Governance by HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED for the year ended on 31st March, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for suing the compliance of the conditions of the corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance(s) is/ are pending for a period exceeding for one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata

Date: 30.05.2014

Practicing Company Secretary

Sd/-

Anurag Fatehpuria

C.P No. 12855

Surana Singh Rathi And Co.

Chartered Accountants

15/A, Laxmi Narayan Mukherjee Road, Kolkata - 700 006
Tel. : 033 - 2259 4182



email : sksurana1955@yahoo.co.in

Independent Auditor's Report

To the Members of HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED ('the Company') which comprise the Balance Sheet as at 31 March 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the Statement of Profit and Loss, of the loss of the company for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;



- c. the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
- e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Surana Singh Rathi And Co.

Chartered Accountants

Firm's Registration Number: 317119E


S.K. Surana, FCA

Partner

Membership No. 053271

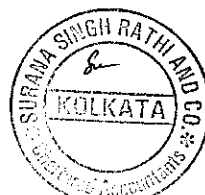
Place: Kolkata

Date: The 30th day of May, 2014



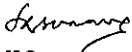
Annexure referred to in paragraph 'Report on Other Legal and Regulatory Requirement' of our report of even date

- (i) (a) There are no fixed assets in the company. Hence the clause is not applicable.
- (ii) (a) There was no physical inventory maintained by the company during the year, therefore the provisions of clause (ii) of Paragraph 4 of the order is not applicable.
- (iii) (a) Based on the audit procedures applied by us and according to the information provided to us by the management there are no loans given to or taken from the parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any weaknesses in the internal control system.
- (v) (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the particulars of contracts and arrangements referred to in sec 301 of the Act have been entered into the register required to be maintained under that section.
(b) In our opinion and according to the information and explanations given to us, the transactions made as specified in clause (v)(b) of Para 4 of CARO are at prices which are reasonable, having regard to the prevailing market prices at the relevant time.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public and therefore the provisions of Sections 58A, 58AA or any other relevant provisions of the Act and the Rules made there under are not applicable to the Company.
- (vii) The company has no internal audit system commensurate with its size and the nature of its business.
- (viii) To the best of our knowledge and explanation, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the company.
- (ix) (a) According to the records of the company and information and explanations given to us, the company has been generally regular in depositing undisputed statutory dues with the appropriate authorities during the year and no undisputed amounts payable were outstanding as at 31st March, 2014 for a period of more than six months from the date they became payable.
(b) According to the records of the company and information and explanations given to us, there are no dues outstanding of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty, Cess and Service Tax on account of any dispute.
- (x) The company has accumulated losses at the end of the financial year amounting to Rs. 17,75,276/-. It has incurred cash losses during the period covered by the report amounting to Rs. 18,80,277/-, however in the corresponding previous financial year the company has not suffered any cash losses.
- (xi) The company has not defaulted in repayment of dues to any financial institution or bank. The company has not issued any debentures.
- (xii) According to the information and explanations given to us and based on documents and records produced to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion and according to the information and explanations given to us, the nature of activities of the company does not attract any special statute applicable to chit fund and nidhi / mutual benefit fund / societies.



- (xiv) In our opinion and according to the information and explanation given to us, the company is dealing or trading in shares, debentures and other investments, the company has made proper records and made timely entries of the investments held by the company and all the investments are held in the name of the company.
- (xv) According to the information and explanations given to us, the company has not given any guarantee to a bank for any concern.
- (xvi) The company has not taken any term loan during the year.
- (xvii) As informed and explained to us, the company has not raised any funds on short-term basis, therefore the provisions of clause (xvii) of Paragraph 4 of the order is not applicable.
- (xviii) During the year, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of Act.
- (xix) The company has not issued any debentures, so it was not required to create any security or charge in this respect.
- (xx) The company has not raised any money through public issue during the year.
- (xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

For Surana Singh Rathi And Co.
Chartered Accountants
Firm's Registration Number: 317119E


S.K. Surana, FCA
Partner
Membership No. 053271

Place: Kolkata
Date: The 30th day of May, 2014





HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

31/1, CHATAWALA, 3RD FLOOR, ROOM NO. 309, KOLKATA - 700 012, Phone : 033 32615598

E-mail ID : info@hindusthansafetyglass.com, Website : www.hindusthansafetyglass.com

CIN No. L26109WB1982PLC035375

DIRECTORS REPORT

TO
THE MEMBERS
HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Your Directors have pleasure to submit their Annual Report together with Audited Accounts and Auditor's Report of the Company for the financial year ended 31st March, 2014.

FINANCIAL HIGHLIGHTS:

The performance of the company for the financial year ended 31st, March, 2014:

<u>PARTICULARS</u>	<u>Year Ending March,2014</u>	<u>Year Ending March,2013</u>
	<u>Amount in Rs.</u>	<u>Amount in RS.</u>
Revenue from Operations	729,500	2710000
Other Income	--	--
Total Income	729,500	2710000
Less: Total Expenses	507,796	304823
Profit before Depreciation, Interest & Tax	221,704	2405177
Less: Interest	--	--
Depreciation	--	--
Profit before Tax and Exceptional/Extraordinary Items	221704	2405177
Exceptional/Extraordinary Items	2012074	-
Profit before Tax	1790370	2405177
Less: Provision for Current Tax	89,907	743200
Profit after Tax	(1,880,277)	1661978
Less: Income Tax for earlier years	--	--
Add: Profit brought forward from Previous year	105001	(1556977)
Balance carried to Balance Sheet	(1775276)	105001

RESULT OF OPERATIONS:

During the current period of operation, your company has shown a turnover of RS 729,500

Your Directors report that the working of the Company for the year under review has resulted in a Loss of RS. 1,880,277 (after tax).

DIVIDEND

Due to inadequate profits the board did not recommend any dividend.

PERSONNEL

The Company had no employee during the year under review, who was in receipt of remuneration in excess of the limit specified under section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Amendment Rules, 2011.

Your Company's work force and management have been working with mutual respect, co-operation and understanding. The Board wishes to appreciate the efforts put in by all the categories of employees towards the progress achieved by the Company during the year.

DIRECTOR

The Board of Directors are experienced in their respective fields.

APPOINTMENT OF AUDITORS

The Auditors M/s. **Surana Singh Rathi & Co.**, Chartered Accountants, retire at the forthcoming General Meeting and being eligible for re-appointment, the Company has received a certificate from the auditors to the effect that their re-appointment, if made, would be within the prescribed limits under Section 224 (1B) of the Companies Act 1956. As regards the observations in the Auditor's Report the explanations given in the Notes to the Accounts are self-explanatory.

PUBLIC DEPOSIT

The company has not accepted any deposit within the meaning of the section 58A of the Companies Act, 1956

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGOINGS:

The information pursuant to section 217(1) (e) of the Companies (Disclosures of Particulars in the report of Board of Directors) Rules, 1988 is as under:

A. Conservation of Energy: Nil

B. Technology Absorption, Research & Development::Nil

C. Foreign Exchange Earning / Outgo: Nil.

AUDITOR REPORT

As regards the observations in the Auditor's Report the explanations given in the Notes to the Accounts are self explanatory.

APPOINTMENT/RE-APPOINTMENT OF DIRECTORS

In accordance with the Articles of Association of the Company and the provisions of the Companies Act, 1956 with correspondence to the Companies act, 2013, the Directors of the Company are eligible for retirement by rotation.

CORPORATE GOVERNANCE

A report on Corporate Governance along with a Certificate from the Practicing Company Secretaries of the Company regarding the compliance with conditions of Corporate Governance as also the Management Discussion and Analysis Report as stipulated under Clause 49 of the Equity Listing Agreement are annexed to this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of the provisions of Section 217(2AA) of the Companies Act, 1956, your Director Confirms as under:

- I. That in the preparation of the annual accounts the applicable accounting standards has been followed along with proper explanation relating to material departure;
- II. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates, that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year viz., March 31, 2014 and of the profit of the Company for the year ended on that date;
- III. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detaching fraud and other irregularities;
- IV. That the directors have prepared the annual accounts on going concern basis.

EXTRACTS OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2014

I. REGISTRATION AND OTHER DETAILS:-

i) CIN: - L26109WB1982PLC035375

ii) Registration Date: - 19/10/1982

iii) Name of the Company: - Hindusthan Safety Glass Industries Ltd

iv) Category/Sub Category of the Company: - Limited By Shares/Indian Non-Government Company

V) Address of Registered office and contact details: - 31/1 Chatawala 3rd Floor, Room Number-309 Kolkata-700012, West Bengal

VI) Listed Company: - Yes

VII) Registrar & Transfer Agent:-

Name	Address	Contact Details
Maheswari Datamatics Pvt Ltd	6, Mangoe Lane, 2nd Floor Kolkata - 700 001, west Bengal	033 - 2243 5029

VIII). REMUNERATION OF DIRECTORS AND KEY MANEGERIAL PERSONNEL

Company is not paying remuneration to its Directors and KMP's. The Company is not paying any sitting fees to its Independent Director.

IX. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Company is not having any penalties and punishment neither on itself and nor on its directors.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Clause 49 of the Equity Listing Agreement with the Stock Exchanges, the Management Discussion and Analysis of the financial condition and results of consolidated operations of the Company under review, is annexed and forms an integral part of the Director's Report.

ACKNOWLEDGEMENTS

The Directors wish to thank and deeply acknowledge the co- operation, assistance and support extended by the Government Authorities, Company's Bankers, Dealers, Vendors, Customers, Suppliers, Shareholders and other who have supported the company during its difficult time and hope to receive their continued support. The Directors also wish to place on record the appreciation for the all round co-operation and contribution made by employees at all levels.

For and on behalf of the Board of Directors

Industhan Safety Glass Industries Ltd.

Pankaj Mishra

Chairman **Director**

Place: Kolkata

Date: 30.05.2014

HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

BALANCE SHEET AS AT MARCH 31, 2014

Amount in ₹

	Notes	As at March 31, 2014	As at March 31, 2013
EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	30,550,700	2,450,700
(b) Reserves and Surplus	3	(1,775,276)	105,001
(2) Non-Current Liabilities			
Unsecured Loan		189,394	189,394
(3) Current Liabilities			
(a) Other Current Liabilities	4	44,472	32,528
(b) Short-Term Provisions	5	89,908	743,200
Total		29,099,198	3,520,823
II ASSETS			
(1) Non-Current Assets			
Non-Current Investments	6	450,000	450,000
(2) Current Assets			
(a) Current investment	7	28,000,000	-
(b) Cash and Bank Balances	8	503,403	117,047
(c) Short-term loans and advances	9	145,795	514,776
(d) Trade Receivables	10	-	2,439,000
Total		29,099,198	3,520,823

Significant Accounting Policies

1

Notes are an integral part of the financial statements

As per our report of even date.

For Surana Singh Rathi And Co.,

Chartered Accountants

FRN :- 317119E

S.K. Surana

(S.K. SURANA)

Partner

(Membership No. 053271)

Kolkata, 30th May, 2014



For and on behalf of the Board

Hindusthan Safety Glass Industries Ltd.

Hindusthan Safety Glass Industries Ltd.

Shyama Charan Kumar

SHYAMA CHARAN KUMAR

Director

Pankaj Bubna

PANKAJ BUBNA

Director

HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Ashish Murarka

Ashish Murarka

Company Secretary

Company Secretary

HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Statement of Profit and loss for the year ended March 31, 2014

Particulars	Notes	Amount in ₹	
		Year ended March 31, 2014	Year ended March 31, 2013
INCOME			
Direct income	11	729,500	2,710,000
Other Income	12	-	-
Total Revenue	"A"	729,500	2,710,000
EXPENSES			
Employee Benefits Expense	13	188,500	204,514
Other Expenses	14	319,296	100,308
	"B"	507,796	304,822
PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEM AND TAX	(A-B)	221,704	2,405,178
EXCEPTIONAL ITEMS		2,012,074	-
PROFIT BEFORE EXTRAORDINARY ITEM AND TAX		(1,790,370)	2,405,178
EXTRAORDINARY ITEM		-	-
PROFIT BEFORE TAX		(1,790,370)	2,405,178
Less : Provision for Taxation			
Current Tax		89,907	743,200
Short / (excess) tax provisions for earlier years		-	-
Total Tax Expenses		89,907	743,200
Profit / (Loss) for the year		(1,880,277)	1,661,978
Earnings per Share - Basic and diluted	17	(0.86)	6.78

Significant Accounting Policies

1

Notes are an integral part of the financial statements

As per our report of even date.

For Surana Singh Rathi And Co.,

Chartered Accountants

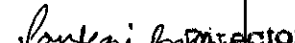
FRN :- 317119E


(S.K. SURANA)
Partner
Kolkata, 30th May, 2014

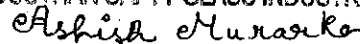


Hindusthan Safety Glass Industries Ltd. For and on behalf of the Board
Hindusthan Safety Glass Industries Ltd.


Director
SHYAMA CHARAN KUMAR
Director


Director
PANKAJ BUBNA
Director

HINDUSTHAN SAFETY GLASS INDUSTRIES LTD.


Ashish Murarka

Company Secretary Company Secretary

HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

CASH FLOW STATEMENT for the year ended 31st MARCH, 2014.

Amount in ₹

Particulars	Year Ended 31st March 2014	Year Ended 31st March 2013
A Cash Flow from Operating Activities :		
Net Profit/(Loss) before tax and extra ordinary items	221,704	2,405,178
Adjustments for:		
Interest Income	-	-
Profit on Sale of Fixed assets	-	-
Operating Profit before working capital changes	221,704	2,405,178
Increase / (Decrease) in Other Current Liabilities	11,944	(30,733)
(Increase) / Decrease in Short Term Loans & Advances	368,981	(389,261)
(Increase) / Decrease in Trade Receivables	2,439,000	(2,173,982)
(Increase) / Decrease in Inventories	-	-
Operating Profit after working capital changes	3,041,630	(188,798)
Less: Income Tax Paid	743,199	(709)
Net Cash from/ (used in) before exceptional and extraordinary item (A)	2,298,430	(189,507)
Less: Exceptional and Extraordinary Item	2,012,074	-
Net Cash from/ (used in) from Operating Activity	286,356	(189,507)
B Cash Flow from Investing Activities :		
Interest Income	-	-
sale of investment	-	575,000
Increase in Investment	(28,000,000)	(325,000)
Net Cash from/ (used in) Investing Activities (B)	(28,000,000)	250,000
C Cash Flow from Financing Activities :		
Increase in Unsecured Loans	-	-
Proceeds from issuance of share capital	28,100,000	-
Net Cash from/ (used in) Financing Activities (C)	28,100,000	-
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	386,356	60,493
Cash & Cash Equivalents as at the beginning of the year	117,047	56,555
Cash & Cash Equivalents as at the end of the year	503,403	117,048

For Surana Singh Rathi And Co.

Chartered Accountants

FRN: 317119E

(S.K. SURANA)

Partner

Kolkata, 30th May, 2014



Hindusthan Safety Glass Industries Ltd.

SHYAMA CHARAN KUMAR
Director

HINDUSTHAN SAFTY GLASS INDUSTRIES LTD.

Ashish Murarka
Director

Director

For and on behalf of the Board
Hindusthan Safety Glass Industries Ltd.

PANKAJ BANSAL
Director

Director

Company Secretary

HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Notes to Financial Statements

Note: 2 Share Capital

Particulars	As at March 31, 2014	As at March 31, 2013
	₹	₹
Authorised 32,50,000 (P.Y. 5,00,000) Equity Shares of ₹ 10/- each.	32,500,000	5,000,000
	32,500,000	5,000,000
Issued, Subscribed and Paid-up Capital 30,55,070 (P.Y. 2,45,070) Equity Shares of ₹ 10/- each.	30,550,700	2,450,700
Total	30,550,700	2,450,700

(a) Reconciliation of the number of share outstanding at the beginning and at the end of the year

Equity Shares	March 31, 2014		March 31, 2013	
	No. of Shares	₹	No. of Shares	₹
At the beginr Current investment	245,070	2,450,700	245,070	2,450,700
Add: Issued during the year	2,810,000	28,100,000	-	-
Outstanding at the end of the year	3,055,070	30,550,700	245,070	2,450,700

(b) Rights, preferences and restrictions attached to Shares

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The Company has not proposed any dividend during the year.

As per the Companies Act, 1956, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. However no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

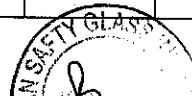
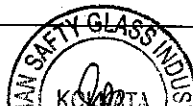
(c) Details of shares held by shareholders holding more than 5% of the aggregate shares of the Company*

Name of Shareholders	March 31, 2014		March 31, 2013	
	No. of Shares	Percentage holding	No. of Shares	Percentage holding
1). Pankaj Bubna	58,560	1.92%	58550	23.89%
2). Sunita Bajoria	30,600	1.00%	30600	12.49%
3). Sushil Bajoria	40,000	1.31%	40000	16.32%
4). Amardhan Mercantile Pvt Ltd	300000	9.82%	-	-
5). VIRAT VINTRADE PVT LTD	300000	9.82%	-	-
6). ROLEX TIE-UP PVT LTD	300000	9.82%	-	-
7). AMAN DEALTRADE PVT. LTD.	200000	6.55%	-	-
8). DAFFODIL TRADERS PVT LTD	260000	8.51%	-	-
9). TALENT INVESTMENT CO. PVT. LTD.	500000	16.37%	-	-
10). ARROWSPACE COMMODITIES PVT LTD	350000	11.46%	-	-
11). OCIAN ADVISORY PVT LTD	600000	19.64%	-	-

As per the records of the Company, including its register of members

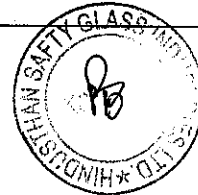
Note: 3 Resrves and Surplus

Particulars	As at March 31, 2014	As at March 31, 2013
	₹	₹
Securities Premium	-	-
Surplus in Statement of Profit and Loss As per last Balance Sheet	105,001	(1,556,977)
Add / (Less): Net Profit (Loss) after tax transferred from Statement of Profit and Loss	(1,880,277)	1,661,978
	(1,775,276)	105,001
	(1,775,276)	105,001



HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Notes to Financial Statements		
Note: 4 Other Current Liabilities		
Other Current Liabilities consist of the following-		
Particulars	As at March 31, 2014	As at March 31, 2013
	₹	₹
(a) Short Term Advances	-	-
(b) Trade Payables	-	-
(c) Sundry Creditors for Expenses	44,472	32,528
Total	44,472	32,528
Note: 5 Short Term Provisions		
Particulars	Short-term	
	As at March 31, 2014	As at March 31, 2013
	₹	₹
Provision for Income tax	89,908	743,200
Total	89,908	743,200



HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Note: 6 Non- Current Investments

Particulars	As at March 31, 2014	As at March 31, 2014	As at March 31, 2013	As at March 31, 2013
	No:of Shares	Amount	No:of Shares	Amount
Non-Trade Investments (valued at cost)				
(a) Newedge Vinimay Pvt Ltd	450	450,000.00	125	125,000
(e) Tribhumi Airlines Limited	-	-	325,000	325,000
Total		450,000.00		450,000

Note 7 Current Investment

Particulars	As at March 31, 2014	As at March 31, 2014	As at March 31, 2013	As at March 31, 2013
	No:of Shares	Amount	No:of Shares	Amount
(a) Jackpot Vintrade Pvt Ltd	1,220	1,220,000.00	-	-
Touchwin Commercial Pvt Ltd	14,450	14,450,000.00	-	-
Gurukripa Bio Fertilizer Pvt Ltd	1,100	11,000,000.00	-	-
Touchwin Dealcom Pvt Ltd	1,330	1,330,000.00	-	-
Total		28,000,000.00		-

Note: 8 Cash and Bank Balances

Current investment	As at March 31, 2014	As at March 31, 2013
	₹	₹
(a) Cash in hand	2,776	29,842
(b) Balances with bank -In Current Account with HDFC Bank	500,628	87,205
Total	503,403	117,047

Note: 9 Short-term Loans and Advances

Particulars	As at March 31, 2014	As at March 31, 2013
	₹	₹
Unsecured, considered good		
(a) Advance	-	118,262
(b) TDS Receivable	125,514	396,514
(c) Security Deposit (Office)	20,000	-
(d) TDS (Dr)	281	-
Total	145,795	514,776

Note: 10 Trade Receivables

Particulars	As at March 31, 2014	As at March 31, 2013
	₹	₹
Unsecured, considered good		
Outstanding for a period Exceeding Six Months	-	-
(i) Exceeding Six Months	-	-
(ii) Other Debts	-	2,439,000
Total	-	2,439,000



HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Note: 11 Direct Income

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
Misc. Receipt	729,500	2,710,000
Total	729,500	2,710,000

Note: 12 Other Income

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
Commodity Profit	₹ -	₹ -
	-	-

Note: 13 Employee Benefit Expense

Particulars	As at March 31, 2014	As at March 31, 2013
	₹	₹
(a) Salary & Bonus	188,500	204,514
Total	188,500	204,514

Note: 14 Other Expenses

Particulars	As at March 31, 2014	As at March 31, 2013
	₹	₹
Indirect Expenses		
Bank Charges	152	505
Audit Remuneration	55,113	22,472
Filing Fees	5,500	2,000
Listing Fees & Depository Expenses	52,248	11,798
Advertisement Expenses	11,509	-
Sundry Expenses	9,920	36,773
Professional Fees	1,548	26,719
Office Rent	45,000	-
Security Services	46,856	-
Electricity Expenses	1,173	-
Website Expenses	21,020	-
ROC late fees	14,500	-
Interest On Taxes	54,757	41
TOTAL	319,296	100,308
	319,296	100,308
(a) Details of Payments to Auditor As Auditor		
- Statutory Audit	22,472	22,472
- Certification Fees	32,641	-
- Tax Audit	-	-
	55,113	22,472



HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Notes to Financial Statements

Note: 15 Earnings in Foreign Currency NIL NIL

Note: 16 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are provided as under for the year 2011-12, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act

The company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, required under the said Act have not been made.

Note: 17 Computation of Earnings Per Share

Particulars	As at March 31, 2014	As at March 31, 2013
	₹	₹
(a) Profit/(Loss) after Tax excluding dividend on own shares	(1,880,277)	1,661,978
(b) Weighted average number of equity shares outstanding	2,185,125	245,070
(c) Nominal value per share (₹)	10	10
(d) Earnings Per Share (₹) – Basic & Diluted (Face value ₹ 10/- share)	(0.86)	6.78

Note: 18 SEGMENT REPORTING

The Company operates mainly in one segment, hence in pursuance to the requirements of Accounting Standard 17 issued by the Institute of Chartered Accountants of India the segments are not separately reportable.

Note: 19 RELATED PARTY DISCLOSURES

List of Related Parties

Name of related parties with whom transactions have taken place during the year:

- (i) Key Management Personnel
PANKAJ BUBNA
- (ii) Other Related Parties (Enterprises having control over the Company)
Nil

Transactions with Related Parties

Their has not been any related party transaction during the year

As per our report of even date.

For Surana Singh Rathi And Co.
Chartered Accountants
FRN :- 317119E



Kolkata, 30th May, 2014.

Hindusthan Safety Glass Industries Ltd.

For and on behalf of the Board

Hindusthan Safety Glass Industries Ltd.

Shyama Charan Kumar
SHYAMA CHARAN KUMAR
Director

Pankaj Bubna
PANKAJ BUBNA
Director

HINDUSTHAN SAFETY GLASS INDUSTRIES LTD.
Ashish Murarka
Ashish Murarka
Company Secretary

Company Secretary

HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Notes to Financial Statements

CORPORATE INFORMATION

Hindusthan Safety Glass Industries Limited (the Company) is a Public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

BASIS OF PREPARATION

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) in India, in compliance with the provisions of the Companies Act, 1956 and the Accounting Standards as specified in the Companies (Accounting Standards) (Second Amendment) Rules, 2011, prescribed by the Central Government. Management evaluates all recently used or revised accounting standards on an ongoing basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

1 SIGNIFICANT ACCOUNTING POLICIES

(a) Use of Estimates

The preparation of the Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates includes future obligation with respect to employees benefits, income taxes, useful lives of fixed assets etc. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

(b) Fixed Assets and Depreciation

(i) Tangible Assets

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its working condition for its intended use are capitalised and include borrowing costs and adjustments arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets. Depreciation on fixed assets is provided on written down value method (WDV) on a pro-rata-basis at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956. In respect of assets acquired/sold during the year, depreciation has been provided on pro-rata basis with reference to the days of addition/put to use or disposal.

(ii) Intangible Assets

Intangible Assets are stated at their cost of acquisition, less accumulated amortization and accumulated impairment losses thereon. An intangible asset is recognized where it is probable that future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. The depreciable amount of intangible assets is allocated based on the estimates of the useful life of the asset not exceeding five years.

(c) Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.



HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Notes to Financial Statements

(d) **Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investment. Current investment are carried at lower of cost and fair value determined on an individual item basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

(e) **Inventories**

- (i) Finished and Semi-Finished products produced and purchased by the Company are carried at lower of cost and net realisable value after providing for obsolescence, if any.
- (ii) Work-in-progress is carried at lower of cost and net realisable value.
- (iii) Stock of raw materials, stores, spare parts and packing materials are valued at lower of cost less CENVAT Credit/ VAT availed or net realisable value.
- (iv) Cost of inventories comprises all costs of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition.
- (v) Liability for excise duty in respect of goods manufactured by the Company is accounted upon removal of goods from the factory.

(f) **Revenue Recognition**

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales are recorded net of sales returns, sales tax/VAT, cash and trade discounts.

(g) **Foreign Currency Transactions**

The company follows Accounting Standard 11 issued by the Institute of Chartered Accountants of India to account for the foreign exchange transactions.

(h) **Government Grants and Subsidies**

Grants and Subsidies from the Government are recognized when there is reasonable certainty that the Grant/Subsidy will be received and all attaching conditions will be complied with. When the Grant or Subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate. Where the Grant or Subsidy relates to an asset, its value is deducted from the gross value of the asset concerned in arriving at the carrying amount of the related asset. Government Grants of the nature of Promoters' contribution are credited to Capital Reserve and treated as a part of Shareholders' Funds.

(i) **Retirement Benefits**

Contributions to the provident fund and employees state insurance (if any) is made monthly at a pre-determined rate to the Provident Fund Commissioner and Employees State Insurance Fund respectively and debited to the profit & loss account on an accrual basis.

Provision for outstanding Leave Encashment benefit and Gratuity (if any) for employees, if any is accounted for on accrual basis.

(j) **Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.

(k) **Lease Policy**

(i) **Finance Leases**

Leases which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the Statement of Profit and Loss.

A Leased Asset is depreciated on a straight-line basis over the useful life of the asset or the useful life envisaged in Schedule XIV to the Companies Act, 1956, whichever is lower.

(ii) **Operating Leases**

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as Operating lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.



HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

Notes to Financial Statements

(l) **Earning Per Share**

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.

(m) **Provision for Current and Deferred Tax**

Provision for current Income Tax and Wealth Tax are made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

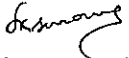
(n) **Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

(o) **Extraordinary and Exceptional Activity**

Extraordinary activity are those activity which are clearly distinct from ordinary activity of the enterprise and, therefore are not expected to recur frequently or regularly. The following are the exceptional and extraordinary items: a) Filing fees b) Issue Charges c) Depository Fees d) RTA Expenses e) Professional Fees

For Surana Singh Rathi And Co.,
Chartered Accountants
FRN :- 317119E


(S.K. SURANA)
Partner
(Membership No. 053271)



Kolkata, 30th May, 2014

For and on behalf of the Board

Hindusthan Safety Glass Industries Ltd

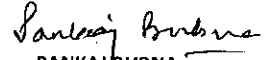

SHYAMA CHARAN KUMAR
Director

HINDUSTHAN SAFTY GLASS INDU


Ashish Murarka

Company Secretary

Hindusthan Safety Glass Industries Ltd


PANKAJ BUBNA
Director

Company Secretary

FORM - A

1.	Name of the Company	Hindusthan Safety Glass Industries Limited
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit observation	Un-Qualified
4.	Frequency of observation	Not Applicable
5.	To be Signed by -	
	<ul style="list-style-type: none">• CEO/Managing Director	There is no Managing Director appointed in the Company
	<ul style="list-style-type: none">• CFO	There is no CFO appointed in the Company
	<ul style="list-style-type: none">• Audit Committee Chairman	Sd/- (Mr. Vikram Agarwal)
	<ul style="list-style-type: none">• Auditor of the company	M/s Surana Singh Rathi & Co. Chartered Accountants FRN:317119E Sd/- R. Surana Partner Membership No. 061788

HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

31/1 Chatawala, 3rd Floor, Room No.309, Kolkata, West Bengal-700012.

E-mail ID-info@hindusthansafetyglass.com Website : www.hindusthansafetyglass.com Tele:033-32615598

(CIN: L26109WB1982PLC035375)

PROXY FORM

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

I/We _____ Resident of _____ in
the district _____
of _____ being member/members of the above named
Company, hereby appoint _____
resident
of _____ in the district of _____
or failing Him _____
resident of _____ in the district of _____ as

my/our proxy to attend and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Monday , the 29th day of September 2014 at 11.30 A.M., at 31/1 Chatawala,3rd Floor, Room No.309, Kolkata, West Bengal-700 012. And any adjournment thereof.

Registered	Folio	No.	of	Shares
No.	_____	held	_____	_____
Signed	on	day	_____	201
this	_____	of	_____	1

Signed by the _____
said
Signature of _____
Proxy _____
Attested by _____
Shareholder _____

Affix
Revenue
Stamp

HINDUSTHAN SAFETY GLASS INDUSTRIES LIMITED

31/1 Chatawala, 3rd Floor, Room No.309, Kolkata, West Bengal-700012.

E-mail ID-info@hindusthansafetyglass.com Website : www.hindusthansafetyglass.com Tele:033-32615598

(CIN: L26109WB1982PLC035375)

ATTENDANCE SLIP

I hereby record my presence at the Thirty Second Annual General Meeting of the Company held on Monday, the 29th day of September 2014 at 11.30 A.M., at 31/1 Chatawala, 3rd Floor, Room No.309, Kolkata, West Bengal-700 012.

Name of Shareholder/s _____

Father/Husband's Name _____

Name of Proxy or Company Representative _____

Registered Folio No.\Client ID\ DP ID _____ No. of Shares held _____

Signature of the Shareholder(s) or Proxy or Company Representative _____