

October 28, 2014

The Company Secretary
Hindusthan National Glass & Industries Ltd
2, 2nd Floor, Red Cross Place,
Kolkata – 700 001
West Bengal.

Dear Sir / Madam,

Sub: Observation letter regarding the Scheme of Amalgamation between Glass Equipment (India) Limited & Quality Mineral Limited with Hindusthan National Glass & Industries Ltd.

We are in receipt of Scheme of Amalgamation between Glass Equipment (India) Limited & Quality Mineral Limited with Hindusthan National Glass & Industries Ltd.

The Exchange has noted the confirmation given by the Company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing Agreement or the requirements of BSE Limited (BSE).

As required under SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI has vide its letter dated October 22, 2014 given the following comment(s) on the draft scheme of arrangement:

- *Company to ensure that additional information with respect to shareholding pattern submitted by the company vide email dated October 21, 2014 is displayed from the date of receipt of this letter on the websites of the listed company & the stock exchanges along with the various documents submitted pursuant to Circulars.*
- *The company shall duly comply with various provisions of the Circulars.*

Accordingly, we hereby convey Exchange's 'No-objection' with limited reference to those matters having bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.

Further, you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also mention the same in your application for approval of the scheme of arrangement submitted to the Hon'ble High Court.

The Exchange reserves its right to withdraw its No-objection/approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Further pursuant to the above SEBI circulars upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- d. Status of compliance with the Observation Letter/s of the stock exchanges;
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of this Circular.

Yours faithfully,


Nitin Pujari
Manager


Bhuvana Sriram
Dy. Manager

The Calcutta Stock Exchange Ltd.

7, Lyons Range, Kolkata - 700 001

Phone : +91 33 4025 3000, Fax : +91 33 4025 3030 / 3017

Ref.No. CSE/LD/ 693/ 2014 Website : www.cse-india.com, E-mail : cseadm@se-india.com 26 October, 2014
CIN: U67120WB1923PLC004707

Ajay Kumar Rai
The Company Secretary
Hindusthan National Glass & Industries Ltd.
2, Red Cross Place,
Post Box : 2722,
Kolkata - 700 001

Dear Sir,

Sub: Observation letter for Scheme of Amalgamation of Glass Equipment (India) Ltd. and Quality Mineral Ltd. with Hindusthan National Glass & Industries Ltd.

We are in receipt of the draft Scheme of Amalgamation between Glass Equipment (India) Ltd. and Quality Mineral Ltd. with Hindusthan National Glass & Industries Ltd.

The Exchange has noted the confirmation given by the Company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing Agreement or the requirements of CSE Limited (CSE).

As required under SEBI Circular.No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No CIR/CFD/DIL/8/2013 dated May 21, 2013, SEBI has vide its letter dated October 22, 2014 given the following comments(s) on the draft scheme of arrangement:

1. Company to ensure that additional information with respect to shareholding pattern submitted by the company vide email dated. October 21, 2014 is displayed from the date of receipt of this letter on the websites of the listed company & the stock exchanges along with the various documents submitted pursuant to Circulars
2. The company shall duly comply with various provisions of the Circulars.

Accordingly, we do hereby convey our 'no-objection with limited reference to those matters having a bearing on listing /delisting / continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Company to file the scheme with the Hon'ble High Court.

Further you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also in your application for approval of the scheme of arrangement submitted to the Hon'ble High Court.

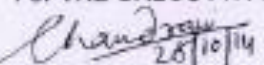
However, the Exchange reserves its right to withdraw this No-objection approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The Company should also fulfill the Exchange's criteria for listing such company and also comply with other applicable statutory requirements. However, the listing of shares of Hindusthan National Glass & Industries Ltd. is at the discretion of the Exchange.

Further pursuant to the above SEBI circulars upon sanction of the Scheme by the Hon'ble High Court the listed company shall submit to the stock exchange the required documents as per the check-list available on CSE website www.cse-india.com.

Yours faithfully,

For THE CALCUTTA STOCK EXCHANGE LTD.


(CS Chandrani Datta)
Executive-Listing

Ref: NSE/LIST/1136

October 27, 2014

The Company Secretary,
Hindusthan National Glass & Industries Limited
2, Red Cross Place
Kolkata - 700001,

Kind Attn: Mr. Ajay Kumar Rai

Dear Sir,

Sub.: Observation letter for Draft Scheme of Amalgamation between Hindusthan National Glass & Industries Limited and Glass Equipment (India) Limited and Quality Mineral Limited and their respective members

This has reference to Draft Scheme of Amalgamation between Hindusthan National Glass & Industries Limited and Glass Equipment (India) Limited and Quality Mineral Limited and their respective members submitted to NSE vide your letter dated August 20, 2014.

Based on our letter reference no Ref: NSE/LIST/250872-H submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013. SEBI has vide letter dated October 22, 2014 has given following comments on the draft scheme of Arrangement:

- a) Additional information with respect to shareholding pattern submitted by the company vide email dated October 21, 2014 is displayed from the date of receipt of this letter on the website of the listed company along with various documents submitted pursuant to the Circulars.
- b) The company shall duly comply with various provisions of the Circulars.

Accordingly, we do hereby convey our 'No-Objection' with limited reference to those matters having a bearing on listing / delisting / continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Company to file the Scheme with the Hon'ble High Court.

However, the Exchange reserves its right to withdraw this No-objection approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from October 27, 2014, within which the scheme shall be submitted to the Hon'ble High Court. Further pursuant to the above SEBI circulars upon sanction of the Scheme by the Hon'ble High Court, you shall submit to NSE the following:

- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis à-vis the Draft Scheme
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013.

Yours faithfully,
For National Stock Exchange of India Limited

Kamlesh Patel
Manager

This Document is Digitally Signed

Signer : Patel Kamlesh
Date : Mon, Oct 27, 2014 17:28:09 IST
Location : NSE

