



Borosil Scientific Limited
(Formerly known as Klass Pack Limited)

CIN – U74999MH1991PLC061851

Registered Office: 1101, 11th floor, Crescenzo, G-Block, Plot No. C-38,
Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, India

Phone: 022-6740 6300; **Fax:** 022-6740 6514

Website: www.borosilscientific.com; **Email:** bsl.secretarial@borosil.com

NOTICE

NOTICE is hereby given that an **Extra Ordinary General Meeting** of the shareholders of Borosil Scientific Limited (formerly known as 'Klass Pack Limited') ("Company") will be held on **Wednesday, May 08, 2024** at 10:00 a.m. (IST) through a Video Conference facility ("VC"), to transact the following business:

SPECIAL BUSINESS:

1. To approve appointment of Mr. Chandra Kishore Mishra (DIN:02553126) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") and the Rules framed thereunder, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Chandra Kishore Mishra (DIN:02553126), who was appointed as an Additional Director in the capacity of an Independent Director with effect from February 12, 2024, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years commencing from February 12, 2024 up to February 11, 2029.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee or Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company and take all such steps as may be necessary, proper or expedient to give effect to this resolution and all action(s) taken/to be taken by the Company in connection with this resolution, be and are hereby approved, ratified and confirmed in all respects."

2. To approve sale of consumer glass ware products to Borosil Limited

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

"RESOLVED THAT in accordance with the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act,

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2013 read with the Rules framed thereunder and other applicable laws, rules, regulations, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, the Company's policy on Related Party Transactions, approval of the shareholders of the Company be and is hereby accorded to enter into contract(s) / arrangement(s) / transaction(s) or any renewal(s) or extension(s) or modification(s) thereto (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), between the Company and Borosil Limited, for sale of consumer glass ware products on terms and conditions as set out in the explanatory statement to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company ("Board" which term shall be deemed to include the Audit Committee of the Board or any other duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things in this connection and incidental thereto as the Board may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that shareholders shall be deemed to have given approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee and/or Director(s) and/or Chief Financial Officer and/or Company Secretary and/or any other Officer(s) / Authorised Representative(s) of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken/to be taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

3. To approve functional support / shared services transactions between the Company and Borosil Limited

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

"RESOLVED THAT in accordance with the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder and other applicable laws, rules, regulations, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, the Company's policy on Related Party Transactions, approval of the shareholders of the Company be and is hereby accorded to enter into contract(s) / arrangement(s) / transaction(s) or any renewal(s) or extension(s) or modification(s) thereto (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), between the Company and Borosil Limited, for availing / providing functional support / shared service transactions on terms and conditions, as set out in the explanatory statement to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company ("Board" which term shall be deemed to include the Audit Committee of the Board or any other duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things in this connection and incidental thereto as the Board may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that shareholders shall be deemed to have given approval thereto expressly by the authority of this resolution.

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RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee and/or Director(s) and/or Chief Financial Officer and/or Company Secretary and/or any other Officer(s) / Authorised Representative(s) of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken/ to be taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors

Vidhi Sanghvi
Company Secretary & Compliance Officer
Membership No. ACS-57861

Place: Mumbai

Date: April 15, 2024

Registered Office:

1101, 11th Floor, Crescenzo,

G-Block, Opp. MCA Club,

Bandra Kurla Complex, Bandra (East),

Mumbai – 400 051

Tel: 022-6740 6300; Fax: 022-6740 6514

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EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Borosil Scientific Limited (“the Company”) is currently in the process of listing its equity shares on BSE Limited and National Stock Exchange of India Limited. In line with its unwavering commitment to upholding corporate governance standards for the benefit of its stakeholders and in anticipation of the forthcoming listing, the Company is seeking the approval of its shareholders for the items outlined in the Notice.

Item No. 1:

The Board of Directors, on the recommendation of Nomination and Remuneration Committee (NRC), have appointed Mr. Chandra Kishore Mishra (DIN: 02553126), as an Additional Director of the Company, designated as an Independent Director, with effect from February 12, 2024 in accordance with the provisions of the Companies Act, 2013 (“Act”) read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) subject to approval of the shareholders.

Mr. Mishra is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declaration from Mr. Mishra that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and under the SEBI Listing Regulations and that he is not debarred from holding the office of director by virtue of any order from Securities and Exchange Board of India (“SEBI”) or any other statutory or regulatory authority.

In the opinion of the Board, Mr. Mishra fulfils the conditions for appointment as an Independent Director as specified in the Act and SEBI Listing Regulations. Mr. Mishra is independent of the management and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director. Mr. Mishra has been a career Civil Servant belonging to the Indian Administrative Service. He joined the Service (IAS) in 1983 and superannuated as Secretary in the Ministry of Environment, Forest and Climate Change, Government of India. He has been spearheading the Indian efforts at addressing climate change issues and at policy interventions in matter relating to pollution and air quality. In about 37 years of public service, he has served as an administrator, policy-maker and public health strategist holding a wide range of assignments in the fields of education, health, industry and power. The NRC has considered his diverse skills, leadership capabilities, expertise in strategic planning, governance, risk management, regulatory matters etc. as the key requirements for this role. He has vast experience in the areas relating to the business of the Company. In view of this, the appointment of Mr. Mishra as an Independent Director would be of immense benefit to the Company and hence, it is proposed to appoint him as an Independent Director of the Company.

The requisite details and information pursuant to the provisions of (i) SEBI Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the “Annexure” to the Notice. He shall be paid remuneration by way of fees for attending the meetings of the Board and Committees thereof, commission within the limits stipulated under Section 197 of the Act or for any other purposes, as may be decided by the Board.

In compliance with the applicable provisions of the Act and SEBI Listing Regulations, appointment of Mr. Mishra as an Independent Director requires approval of shareholders of the Company by passing a special resolution. Accordingly, the approval of shareholders is sought for appointment of Mr. Mishra as an Independent Director of the Company for a period of 5 (five) consecutive years commencing from February 12, 2024 upto February 11, 2029, not liable to retire by rotation.

Draft letter for appointment of Mr. Mishra setting out the terms and conditions of his appointment is available for inspection, by the shareholders.

Mr. Mishra is interested in the resolution set out at Item No. 1 of the Notice with regard to his appointment. His relatives may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

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The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval of the shareholders.

Item No. 2 and 3:

The Composite Scheme of Arrangement amongst Borosil Limited (“Demerged Company” / “BL”) and Klass Pack Limited (renamed as Borosil Scientific Limited) (“Resulting Company” / “Transferee Company” / “Company”) and Borosil Technologies Limited (“Transferor Company” / “BTL”) (“Scheme”) was sanctioned by the Hon’ble National Company Law Tribunal, Mumbai Bench, vide its Order dated November 02, 2023. The Appointed Date of the Scheme is April 01, 2022. The Scheme was made effective w.e.f. December 02, 2023 by filing requisite forms with the office of Registrar of Companies, Mumbai.

The Scheme, *inter-alia*, provided for demerger, transfer and vesting of the Demerged Undertaking (as defined in the “Scheme”) from Borosil Limited to the Company. As part of the Demerged Undertaking, entire activities, business, operations and undertakings of Borosil Limited forming part of the Scientific and Industrial Products (“SIP”) Business have been demerged from Borosil Limited and transferred to the Company.

With this restructuring, the Bharuch manufacturing facility (earlier belonging to Borosil Limited) has moved to the Company as part of the SIP business. This facility primarily manufactures SIP offerings (i.e. all laboratory glass ware products) and additionally manufactures borosilicate glass products like mugs, bottles, bowls, jars and other consumer glass ware items used by Borosil Limited.

It is proposed to continue selling the borosilicate glass products being manufactured at Bharuch manufacturing facility to Borosil Limited. This transaction is in the ordinary course of business and on an arm’s length basis.

The shareholders may further note that both the entities i.e. Borosil Limited and Borosil Scientific Limited, operate independently with their own resources and infrastructure. However, some resources (like manpower, staff, office / warehouse space, IT & software facilities, etc.) are shared by them as they are common for both. Considering cost advantages and other benefits, it is proposed to continue sharing of these resources between the Company and Borosil Limited. These functional support / shared service transactions are in the ordinary course of business and on an arm’s length basis.

The Audit Committee and Board of Directors at their respective meetings held on February 12, 2024 have considered and approved the said transactions between the Company and Borosil Limited. Both the above transactions have been unanimously approved by all the Independent Directors of the Company forming part of the Audit Committee and Board of Directors.

Consequent to the proposed listing, the Company would be governed by the provisions of SEBI Listing Regulations. As per Regulation 23(1) of SEBI Listing Regulations, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. In anticipation of Company’s listing, the said transactions, being material related party transactions in accordance with Regulation 23(4) of SEBI Listing Regulations, would require approval of the Shareholders.

The detailed terms and conditions of both the above related party transactions are given below.

Particulars	Sale of consumer glass ware products	Functional support / shared service transactions
Name of the related party and its relationship with the Company	Name of related party – Borosil Limited. Mr. P.K. Kheruka and Mr. Shreevar Kheruka, directors and promoters of the Company are also the directors and promoters of Borosil Limited. They collectively hold more than 2%	

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	<p>shareholding of Borosil Limited.</p> <p>For further information on Borosil Limited, please visit www.borosil.com</p>	
Name of the Director(s) or Key Managerial Personnel who is related, if any	None of the Directors or Key Managerial Personnel of the Company will be party to these transactions. For details of their interest in the Company/Borosil Limited, please refer below.	
Type, material terms and particulars of the proposed transaction	<p>Sale of consumer glass ware products such as mugs, bottles, bowls, jars, glass tumblers and similar consumer glass ware items to Borosil Limited.</p>	<p>Functional support / shared service transactions between the Company and Borosil Limited.</p> <p>Functional support would include sharing of common costs / reimbursement of expenses towards staff/ other manpower cost, insurance, software usage and other IT related services, legal, professional and administrative services, repairs & maintenance, advertisement / marketing / sales promotion, communication, power & fuel, rent / lease of office / warehouse space, rates & taxes, printing & stationery, security personnel, R&D costs, logistics, packaging & distribution, travel and stay, transportation, and other similar functional/infrastructure support transactions.</p>
Tenure of the proposed transaction	Financial year 2024-25 (i.e. from April 01, 2024 upto March 31, 2025)	Financial year 2024-25 (i.e. from April 01, 2024 upto March 31, 2025)
Value of the proposed transaction	Not exceeding Rs. 60 crore	Not exceeding Rs. 30 crore
Pricing	The Company sells these products to Borosil Limited on cost plus margin model. The margin percentages are determined on an arm's length basis. These transactions are and would continue to be in the ordinary course of business and on an arm's length basis.	These transactions are and would continue to be in the ordinary course of business and on an arm's length basis.
Percentage value of transactions for the Company and Borosil Limited, with respect to turnover of the Company (standalone) and Borosil Limited (consolidated) (Based on financials for the year ended March 31, 2023 after giving impact of the Scheme)	<p>Company: 18.42%</p> <p>Borosil Limited: 8.09%</p>	<p>Company: 9.21%</p> <p>Borosil Limited: 4.05%</p>

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Justification as to why the transaction will be in the interest of the Company	The Company remains committed to its core focus on scientific and industrial products business. The decision to supply consumer glassware products to Borosil Limited represents a strategic opportunity for additional revenue generation. This initiative also aligns with our goal of maximizing the utilization of machinery and equipment at the Bharuch facility.	This arrangement will lead to administrative convenience and would be beneficial for both the entities. With this arrangement, both entities can leverage each other's strengths and resources, leading to increased operational efficiency.
Details of comparative advantage gained from RPT <i>vis-à-vis</i> transaction with any other unrelated party	Therefore, we believe that this arrangement is not only commercially prudent but also advantageous for the Company's interests. It allows us to diversify our income streams while making efficient use of existing resources. In the above context, it would be worthwhile to note that these transactions are and would continue to be carried on an arm's length basis.	This shared cost model allows for a more economical utilization of resources compared to the alternative of each company independently managing these aspects. Furthermore, by pooling their resources and infrastructure, the companies can achieve economies of scale, reducing per-unit costs and improving overall profitability. In short, this arrangement between the two companies offers numerous advantages, including administrative convenience, cost savings, and enhanced operational efficiency. In the above context, it would be worthwhile to note that these transactions are and would continue to be carried on an arm's length basis.
Any valuation or external report, if any, relied upon by the Company in relation to the transactions	Not applicable	
Any advance paid or received for the contract or arrangement, if any	No payment / receipt of advance is given/ taken or is envisaged for these transactions.	
Impact of the transaction on Company financials	This transaction represents a strategic opportunity for additional revenue generation and also aligns with the Company's goal of making efficient use of existing resources.	This arrangement being cost effective would ultimately lead to positive impact on the financial performance of the Company.

It may be noted that the Company adopts a well-defined governance process for its related party transactions. All related party transactions are undertaken after obtaining prior approval of the Audit Committee and are in accordance with the Related Party Transactions Policy duly approved by the Board of Directors of the Company. All related party transactions are reviewed by the Audit Committee on a quarterly basis.

The transactions for which approval is being sought are in the interest of the Company. Mr. P.K. Kheruka and Mr. Shreevar Kheruka are the directors, promoters and shareholders of the Company as well as of Borosil Limited. Holding of Mr. P.K. Kheruka in Borosil Limited is 11.55% and of Mr. Shreevar Kheruka it is 1.70%. For details on their shareholding in the Company as well as in Borosil Limited, please refer to the detailed shareholding pattern of the Company and Borosil Limited on their websites i.e. www.borosilscientific.com and www.borosil.com, respectively.

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Mr. P.K. Kheruka and Mr. Shreevar Kheruka and their relatives may be deemed to be concerned or interested in the resolutions at item nos. 2 & 3. Mr. Kewal Handa and Ms. Anupa Sahney, Independent Directors of the Company are also the Independent Directors of Borosil Limited. Save as above, none of the Directors, KMPs and their relatives are in any ways financially or otherwise concerned or interested in the said items, except to the extent of their shareholding in the Company.

Shareholders may note that pursuant to Regulation 23 of the SEBI Listing Regulations, none of the related parties of the Company can vote for item nos. 2 and 3 of the Notice. Accordingly, promoters, directors, KMPs, their relatives and other categories of related parties shall not vote on item nos. 2 and 3 above, even if they do not have any individual/personal conflict of interest in these transactions.

The Board of Directors recommends passing of resolutions at item Nos. 2 & 3 of the Notice as Ordinary Resolutions.

By Order of the Board of Directors

Vidhi Sanghvi
Company Secretary & Compliance Officer
Membership No. ACS-57861

Place: Mumbai

Date: April 15, 2024

Registered Office:

1101, 11th Floor, Crescenzo,

G-Block, Opp. MCA Club,

Bandra Kurla Complex, Bandra (East),

Mumbai – 400 051

Tel: 022-6740 6300; Fax: 022-6740 6514

Website: www.borosilscientific.com

Email ID: bsl.secretarial@borosil.com

ANNEXURE TO THE NOTICE

Details of Mr. Chandra Kishore Mishra, seeking appointment at the Meeting

Name of Director and DIN	Mr. Chandra Kishore Mishra, DIN: 02553126
Age	≈ 64 years
Date of first appointment on the Board	February 12, 2024
Resume / experience and expertise in specific functional areas	<p>Mr. Mishra has been a career Civil Servant belonging to the Indian Administrative Service (IAS). He joined the Service (IAS) in 1983 and superannuated as Secretary in the Ministry of Environment, Forest and Climate Change, Government of India. He has been spearheading the Indian efforts at addressing climate change issues and at policy interventions in matter relating to pollution and air quality. He led India's negotiations at important forums such as United Nations Framework Convention on Climate Change (Conference of the Parties (COP)) to assess progress in dealing with climate change; Montreal Protocol on Substances that deplete the Ozone Layer and various other multilateral events. He was also the administrative head of Forest & Wildlife conservation efforts in India where India saw continuous increase in forest cover. His interventions and policy initiatives have brought India in the category of very few countries in the world on course to achieve the 2-degree target of global warming.</p> <p>Prior to this, he was Secretary in the Ministry of Health & Family Welfare and also held the additional charge of Ministry of AYUSH for some time. As Additional Secretary & Mission Director, National Health Mission, he led one of the largest public health programmes globally. In about 37 years of public service, he has served as an administrator, policy-maker and public health strategist holding a wide range of assignments in the fields of health, education, industry and power.</p> <p>At the state level, he held important Leadership positions like Secretary Health; Secretary Power; Industry and several other assignments. At the Central level, he has worked in the Ministries of Textiles, Defence, MSME, apart from Health and Environment. He is globally recognised for his significant contributions to improving the Indian Public Health landscape.</p> <p>He has been the leader in implementing 'Mission Indradhanush' – the largest ever focussed campaign to immunize children. His views on Maternal child health are well accepted globally as he brings a practical implementation perspective to his views. His proactive policy changes helped India see a huge reduction in maternal and child mortality, positive intervention in non-communicable diseases, including, the national dialysis programme. He held leadership positions as head of many international organizations relating to maternal child health (PMNCH), tobacco control (FCTC), population stabilization etc.</p>
Qualifications	He earned his Bachelor's Degree in History (Hons.) from St. Stephens College, Delhi University. In addition to this, he has received a Post Graduate Diploma in Media Law at NALSAR, Hyderabad. He has also completed the Advanced Leadership Programme from Australia and New Zealand School of Government (ANZSOG), Australia.
Skills and capabilities required for the role and the manner in which he meets such requirements and justification for appointing him as an Independent Director	As per the resolution at Item no. 1 of the Notice, read with the explanatory statement thereto.

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Terms and conditions of Appointment / Re-appointment	As per the resolution at Item no. 1 of the Notice, read with the explanatory statement thereto.
Remuneration last drawn (including sitting fees, if any) (FY 2023-24)	Rs. 50,000/- towards sitting fees for attending Board meeting dated February 12, 2024.
Remuneration proposed to be paid	He shall be paid remuneration by way of fees for attending the meetings of the Board and Committees thereof, commission within the limits stipulated under Section 197 of the Act or for any other purposes, as may be decided by the Board.
Number of Shares held in the Company (including shareholding as a beneficial owner) as on March 31, 2024	Nil
Relationship with other Directors and Key Managerial Personnel of the Company	Not related to any director/ key managerial personnel of the Company or its Subsidiary.
Number of Meetings of the Board attended during the financial year 2023-24	One (Appointed on February 12, 2024)
List of other Companies in which Directorship held as on March 31, 2024	<p>Listed Companies: Nil</p> <p>Unlisted Companies:</p> <ol style="list-style-type: none"> 1. Raigad Pen Growth Centre Limited 2. Shriram General Insurance Company Limited 3. IPE Global Limited 4. Meradoc Healthtech Private Limited 5. DCDC Health Services Private Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2024	<p><u>Shriram General Insurance Company Limited</u></p> <p>Investment Committee- Chairman</p> <p>Audit Committee- Member</p> <p>Corporate Social Responsibility Committee- Member</p> <p>Nomination & Remuneration Committee- Member</p>
Listed companies from which Director has resigned in the past 3 years (i.e. FY 2021-22, 2022-23 & 2023-24)	Nil

By Order of the Board of Directors

Vidhi Sanghvi
Company Secretary & Compliance Officer
Membership No. ACS-57861

Place: Mumbai

Date: April 15, 2024

Registered Office:

1101, 11th Floor, Crescenzo,

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Tel: 022-6740 6300; Fax: 022-6740 6514

Website: www.borosilscientific.com

Email ID: bsl.secretarial@borosil.com

Notice of Extra Ordinary General Meeting

NOTES:

1. In compliance with the provisions of the Companies Act, 2013 (“**Act**”) read with rules / circulars issued thereunder and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with circulars issued thereunder, an Extra Ordinary General Meeting (“**Meeting**”) of the Company is being held through Video Conferencing (“**VC**”) facility, without the physical presence of the shareholders at a common venue. The deemed venue of the Meeting shall be the Registered Office of the Company.
2. In compliance with provisions of the Act read with rules / circulars issued thereunder and the provisions of Listing Regulations read with circulars issued thereunder, the Company is providing to the shareholders the facility to exercise their right to vote by electronic means, i.e. remote e-voting and e-voting during the Meeting (together referred to as “e-voting”).
3. The attendance of the shareholders attending the Meeting through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. **Since this Meeting is being held through VC pursuant to the circulars issued by the Ministry of Corporate Affairs, physical attendance of shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the shareholders will not be available for the Meeting. Further, the Route Map of Meeting, Proxy Form and Attendance Slip are not annexed hereto. However, Body Corporates / Institutional shareholders are entitled to appoint authorised representatives to attend the Meeting through VC and cast their votes by electronic means.**
5. In compliance with the MCA Circulars and SEBI Circulars, Notice of the Meeting is being sent, through electronic mode, only to those equity shareholders (as on April 05, 2024) whose e-mail addresses are registered with the Depositories / Registrar and Transfer Agent of the Company. Shareholders may note that the EGM Notice will also be made available on the Company’s website www.borosilscientific.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited (through Borosil Limited’s platform as the Company is currently awaiting listing / trading approvals from the stock exchanges) at www.bseindia.com and www.nseindia.com, respectively. The Notice of the Meeting will also be made available on the website of National Securities Depository Limited (“NSDL”) at www.evoting.nsdl.com, being the agency appointed by the Company for VC and e-voting facility for the Meeting. Any shareholder desirous of receiving the hard copy of the same may send a request to the Company at bsl.secretarial@borosil.com.
6. A statement pursuant to Section 102(1) of the Act relating to the Special Business to be transacted at the Meeting, is annexed hereto.
7. Mr. Dhruvil M. Shah, holding Certificate of Practice No. 8978 or failing him, Mr. Dhiraj Ravindra Palav, holding Certificate of Practice No. 26159, of M/s. Dhruvil M. Shah & Co. LLP, Practising Company Secretaries shall act as Scrutiniser to scrutinize the e-voting process in a fair and transparent manner.
8. The Scrutiniser, after the conclusion of e-voting at the Meeting, will scrutinize the votes cast at the Meeting and votes cast through remote e-voting and make a consolidated Scrutiniser’s Report and submit the same to the Chairman. The result of e-voting will be declared in accordance with the applicable provisions and the same, along with the consolidated Scrutiniser’s Report, will be placed on the website of the Company at www.borosilscientific.com and on the website of NSDL at www.evoting.nsdl.com. The result along with the consolidated Scrutiniser’s Report will simultaneously be communicated to the Stock Exchanges (through Borosil Limited’s platform as the Company is currently awaiting listing / trading approvals from the stock exchanges) and displayed at the Registered Office/ Corporate Office of the Company.
9. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. May 08, 2024.
10. Since the equity shares of the Company have been allotted pursuant to the Composite Scheme of Arrangement amongst Borosil Limited, the Company and Borosil Technologies Limited and their respective shareholders and creditors (‘Scheme’) they continue to remain frozen in the depository system until listing/ trading permission is

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granted by the stock exchanges.

11. In accordance with the Scheme, the Company has issued all equity shares in dematerialised form only. In case a shareholder was holding shares of Borosil Limited in physical mode, his/her/its corresponding shares in the Company have been credited to an escrow demat account. Shareholders who wish to claim such shares from the said escrow demat account are requested to provide details / documents as prescribed in the communication sent to them or in case of any queries, reach out to Company's Registrar and Transfer Agent ('RTA') i.e. Link Intime India Private Limited.
12. All documents referred to in the Notice are available for inspection, by the shareholders. Shareholders seeking to inspect the same can send an email to bsl.secretarial@borosil.com.
13. Shareholders are requested to register / update KYC details such as PAN (Aadhar linked), Nomination Details, Contact Details (address with PIN, mobile number and email address), Bank Account Details (bank name, branch name, account number and IFS code) and Specimen Signature with the relevant Depository Participant (DP).

Meeting through VC/ Remote E-voting / E-voting at the Meeting

14. The facility of attending Meeting through VC is being provided by National Securities Depository Limited ("NSDL"). The procedure for attending the Meeting through VC is given in the Notes below. The facility of casting votes by a shareholder using 'remote e-voting' and 'e-voting during the Meeting' ("together referred to as e-voting") is also being provided by NSDL.
15. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **Cut-off Date, i.e. Thursday, May 02, 2024**, shall only be entitled to avail the facility of e-voting and attend the Meeting. **A person who is not a shareholder as on the Cut-off Date, should treat the Notice for information purpose only.** Voting rights of a shareholder shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-off date. Any person who becomes a shareholder of the Company after **Friday, April 05, 2024** and holds shares on the Cut-off Date may exercise his voting rights through e-voting and attend the Meeting by following the procedure given below.
16. The remote e-voting period will commence at **09:00 a.m. (IST) on Saturday, May 04, 2024 and end at 05:00 p.m. (IST) on Tuesday, May 07, 2024**. The e-voting module shall be disabled by NSDL for remote voting thereafter. During the remote e-voting period, shareholders of the Company, as on the Cut-off date may cast their vote electronically.
17. Shareholders attending the Meeting who have not already cast their vote by remote e-voting shall be able to exercise their vote during the Meeting. The shareholders who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
18. Only those shareholders, who are present in the Meeting through VC and have not cast their vote through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the Meeting.
19. If any votes are cast by the shareholders through the e-voting available during the Meeting and if the same shareholders have not participated in the Meeting through VC, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the shareholders attending Meeting.
20. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
21. Body Corporates / Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are requested to send a certified true copy of the Board Resolution / Power of Attorney / Authority letter, etc. (PDF/ JPG Format) to Scrutiniser at dhrumil@dmsah.in and / or RTA at ravindra.utekar@linkintime.co.in and / or Company at

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bsl.secretarial@borosil.com with a copy marked to evoting@nsdl.com. Alternatively, they can also upload the Board Resolution / Power of Attorney / Authority Letter, etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login in NSDL e-voting system.

22. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as speaker by sending their request on or before **Wednesday, May 01, 2024** mentioning their name, demat account number / folio number, emailid, mobile number at bsl.secretarial@borosil.com. The shareholders who do not wish to speak at the Meeting but have queries may send their queries on or before **Wednesday, May 01, 2024** mentioning their name, demat account number/folio number, email id, mobile number at bsl.secretarial@borosil.com. These queries will be addressed by the Company suitably. The Company reserves the right to restrict number of questions and number of speakers, as appropriate for smooth conduct of Meeting. Infrastructure, connectivity and internet speed available at the Speaker’s location are essential to ensure smooth interaction. In the interest of time, each speaker is requested to express his/ her views in 3 minutes.
23. Those shareholders who have registered themselves as speaker will only be allowed to express their views / ask questions during the Meeting.
24. Shareholders of the Company under the category of ‘Institutional Investors’ are encouraged to attend the Meeting and to vote.
25. Individual shareholders are requested to update their Email-ID and mobile number with respective Depository Participant (DP), which is mandatory for exercising e-voting and attending Meeting through Depository.

Procedure for remote e-voting:

Remote e-voting on NSDL e-voting system consists of “Two Steps”:

Step 1: Access to NSDL e-voting system

Step 2: Cast your vote electronically on NSDL e-voting system

Step 1: Access to NSDL e-Voting system

A) Login method for ‘Individual shareholders holding securities in demat mode’

In terms of SEBI circular dated December 09, 2020 on e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>A. NSDL IDeAS Facility</p> <p>I. If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. 3. A new screen will open. You will have to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. 4. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page.

	<p>5. Click on Company name or e-Voting service provider – NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting.</p>
	<p>II. If you are not registered on IDeAS facility, follow the below steps:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsd.com. 2. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Please follow steps given in points 1-5 above in A(I). <p>B. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number of NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider – NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting. <p>C. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing userid and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing myeasi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on

	www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting.

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned website.

Helpdesk for ‘Individual Shareholders holding securities in demat mode’ for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for ‘Non-individual shareholders holding securities in demat mode’ and ‘shareholders holding securities in physical mode.

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Shareholders who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Shareholders who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Shareholders holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 128336 then user ID is 128336001***

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5. Password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password'?
How to retrieve your 'initial password'?
 - (i) If you have received email containing Notice of the Meeting: Trace the email from the mailbox. Open the '.pdf file' attached in the email. The password to open the '.pdf file' is your 8 digit client ID for NSDL account or last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The '.pdf file' contains the 'User ID' and 'initial password'.
 - (ii) If you have not received email as above or are unable to trace the e-mail: you are requested to refer instructions given below in point (c).
 - c) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - (i) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - (ii) Click on "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - (iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your name, demat account number/folio number, PAN, mobile number, email ID and registered address.
 - (iv) Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 7. Now, you will have to click on "Login" button.
 8. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and Meeting / postal ballot is in active status.
2. Select "EVEN" of Borosil Scientific Limited, which is **128336**, to cast your vote during the remote e-Voting period or to cast your vote during the Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Procedure for E-Voting at the Meeting:

The procedure for e-voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.

Procedure for attending Meeting through VC:

1. Shareholders can attend the Meeting through VC after following the steps for 'Access to NSDL e-voting system' as outlined above in the procedure for remote e-voting.
2. After successful login, shareholders are requested to click on the VC link which is placed under 'Join Meeting' menu against the Company name.
3. Facility to join Meeting through VC, shall open 30 minutes before the scheduled time of commencement of Meeting. The facility of participation in the Meeting through VC will be made available to at least 1000 shareholders, on first come first served basis. This will not include large shareholders (shareholders holding 2%

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or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Meeting, without restriction on account of first come first served basis.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience. Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
2. Login to the NSDL e-voting system will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries regarding attending the Meeting and e-voting (remote e-voting and e-voting at the Meeting), you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call: 022-48867000 or send a request to Mr. Anubhav Saxena at evoting@nsdl.com.
4. All queries/ grievances connected with the NSDL e-voting system may be addressed to Mr. Anubhav Saxena, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 or send an email to evoting@nsdl.com or call : 022-48867000.

By Order of the Board of Directors

Vidhi Sanghvi
Company Secretary & Compliance Officer
Membership No. ACS-57861

Place: Mumbai

Date: April 15, 2024

Registered Office:

1101, 11th Floor, Crescenzo,

G-Block, Opp. MCA Club,

Bandra Kurla Complex, Bandra (East),

Mumbai – 400 051

Tel: 022-6740 6300; Fax: 022-6740 6514

Website: www.borosilscientific.com

Email ID: bsl.secretarial@borosil.com