

18th September, 2023

Ref. No.: 102339/S/O/L-1/2023-24



The Manager,
Listing/Market Operation,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot no. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

The Manager,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

NSE Code – ASAHIINDIA

BSE Code – 515030

Sub: Proceedings of Annual General Meeting as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that the 38th Annual General Meeting of the Company was held today i.e. 18th September, 2023 at 3:00 p.m. IST through **Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)**.

Please find enclosed disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to proceedings of 38th Annual General Meeting of the Company.

You are hereby requested to kindly take the same on your record.

Thanking you,

Yours truly,
For Asahi India Glass Limited,

GOPAL Digitally signed by
GOPAL GANATRA
GANATRA Date: 2023.09.18
18:24:02 +05'30'

Gopal Ganatra
Executive Director
General Counsel & Company Secretary
Membership No.: F7090

Encl.: As above

Asahi India Glass Ltd.
Corporate Office: Unit No. 301-308,
1101-1104, 3rd and 11th Floor, Tower-D,
Global Business Park, M. G. Road,
Gurugram- 122002 Haryana (India)
Tel.: +91 124 4062212-19
Fax: +91 124 4062244, 4062288
website: www.aisglass.com
Corporate Identity Number: L26102DL1984PLC019542

Registered Office: A-2/10, 1st Floor, WHS DDA Marble Market,
Kirti Nagar, New Delhi – 110015



ASAHI INDIA GLASS LIMITED

Proceedings of the Thirty Eighth Annual General Meeting of Members of Asahi India Glass Limited held on Monday, the 18th day of September, 2023 at 3:00 p.m. IST virtually via the Webex Software.

Mr. Sanjay Labroo, Chairman & Managing Director (CMD) of the Company chaired the meeting and remembered the founding Chairman Mr. B. M. Labroo who passed away in November 2022.

After ascertaining that the requisite quorum as required under section 103 of the Companies Act, 2013 ("the Act") being present, the CMD called the meeting to order.

The Notice convening the Thirty Eighth Annual General Meeting, was duly circulated via email.

The CMD informed that the Meeting was held through VC / OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. The Company has also provided the recording of the proceeding of the Meeting on the website of the Company.

The CMD started the formal proceedings of AGM by introducing the Directors present at the meeting. All the Directors of the Company attended the meeting except Mr. G. S. Talwar and Mr. Rahul Rana, who were not able to attend this AGM.

The CMD informed that the Statutory Registers under the Companies Act, 2013 required to be kept open for Inspection along with the other documents as mentioned in the AGM Notice are available for inspection by the members.

The Company Secretary, on behalf of CMD, then explained the members that Independent Auditors' Report has already been sent to the Shareholders along with the Annual Financial Statements of the Company. There is no qualification, observation or comment by Auditors on financial transactions or matters, which has any adverse effect on the functioning of the Company.

The CMD then informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to the members entitled to cast their vote at the businesses proposed in Annual General Meeting which commenced on 14th September, 2023 at 9:00 a.m. and concluded on 17th September, 2023 at 5:00 p.m. to the members holding shares either in physical or dematerialized form, as on cut-off date of 11th September, 2023 on all the resolutions of ordinary and special businesses as set out in items 1 to 6 of the Notice of 38th Annual General Meeting.

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The CMD, thereafter, proceeded to take up business of the meeting, as stated in the notice and explained objective and implications of every resolution.

The Company Secretary, on behalf of CMD, informed the members that Mr. Sundeep Kumar Parashar, a Practicing Company Secretary, has been appointed as Scrutinizer for independently carrying out the remote e-voting for AGM in a fair and transparent manner.

On the invitation of the CMD, members who had registered themselves as speakers were requested to raise their queries on the agenda items as set out in the Notice or generally about the Company. Mr. Sanjay Labroo, Chairman & Managing Director responded to all the queries of the Members to their satisfaction.

Conduct of e-voting

The Company Secretary, on behalf of CMD, announced for voting to be taken electronically (e-voting) and also the e-voting results along with the consolidated Scrutinizer's Report shall be informed to Stock Exchange and also be placed on the website of the Company, CSDL and Stock Exchanges. The AGM commenced at 3.00 p.m. IST and concluded at 4:00 p.m. IST (including the time allowed for e-Voting at AGM).

The Company Secretary, on behalf of CMD, announced that the results of the e-voting shall be declared on or before 20th September, 2023 and shall be placed at the website of the Company and Central Depository Services (India) Ltd. (CDSL)

Businesses Transacted at AGM

Following businesses were transacted through remote e-voting at AGM:

ORDINARY BUSINESS

Item No. 1 : To receive, consider and adopt:

- a. the audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with Reports of the Auditors and the Board of Directors thereon; and
- b. the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 together with Reports of the Auditors thereon.

“Resolved that the audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Auditors and the Board of Directors thereon and audited Consolidated Financial Statements of the Company for the



financial year ended 31st March, 2023 together with Reports of the Auditors thereon, as circulated to the members and placed before the meeting, be and are hereby adopted and approved.”

On being put to vote by remote e-voting, the above Resolution was adopted by requisite majority by the shareholders.

Item No. 2 : To declare final dividend, for the financial year ended 31st March, 2023, of ₹ 2.00/- on each equity share of the Company.

“Resolved that the payment of dividend of ₹ 2/- per equity share out of current year's profits on 24,30,89,931 equity shares of ₹ 2/- each, for the financial year 2022-23, as recommended by the Board of Directors in its meeting held on 15th May, 2023, be and is hereby approved and the dividend so declared shall be paid on or after 24th September, 2023.”

On being put to vote by remote e-voting, the above Resolution was adopted by requisite majority by the shareholders.

Item No. 3 : To appoint a Director in place of Dr. Satoshi Ishizuka (DIN: 07692846) who retires by rotation and being eligible, offers himself for re-appointment.

“Resolved that Dr. Satoshi Ishizuka (DIN: 07692846), who retires by rotation and, being eligible for re-appointment, be and is hereby appointed as a Director of the Company.”

On being put to vote by remote e-voting, the above Resolution was adopted by requisite majority by the shareholders.

Item No. 4 : To appoint a Director in place of Mr. Masahiro Takeda (DIN: 07058532) who retires by rotation and being eligible, offers himself for re-appointment.

“Resolved that Mr. Masahiro Takeda (DIN: 07058532), who retires by rotation and, being eligible for re-appointment, be and is hereby appointed as a Director of the Company.”

On being put to vote by remote e-voting, the above Resolution was adopted by requisite majority by the shareholders.

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SPECIAL BUSINESS

Item No. 5: To re-appoint Mr. Sanjay Labroo (DIN: 00009629) as Chairman & Managing Director of the Company for a period of 5 (five) years w.e.f. 19th February, 2024 and fixing his remuneration.

“Resolved that pursuant to provisions of Section(s) 196, 197, 198 and 203 read with relevant Rules, Schedule V and other applicable provisions, if any, of the Companies Act 2013 (as amended from time to time) and any other law prevailing for the time being in force, the company hereby approves the re-appointment of Mr. Sanjay Labroo (DIN: 00009629) as Chairman & Managing Director for a period of 5 (Five) years w.e.f. 19th February, 2024 on the remuneration and the other terms & conditions as recommended by the Nomination & Remuneration Committee and noted hereunder, with the liberty to the Board of Directors thereof to alter or vary the terms & conditions of the said appointment as per the provisions of Schedule V of the Companies Act, 2013 or any amendment thereto.

A. Salary:

Basic salary of Rs. 20,00,000/- per month with annual increment of Rs. 1,00,000/- falling due on 1st April every year, starting from 1st April, 2025.

B. Commission:

Upto 2.25 per cent commission on net profits of the Company in each financial year, subject to the overall limit as stipulated in Section 197 read with Schedule V of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 (as amended from time to time).

C. Allowances and Perquisites:

In addition to salary and commission, the Chairman & Managing Director shall be entitled to all such allowances and perquisites in terms and accordance with the Management Regulations of the Company, as applicable and in force from time to time.

D. Other terms and conditions:

- (i) The Chairman & Managing Director shall also be entitled to such other benefits, schemes, privileges and amenities including provident fund, superannuation fund, gratuity fund, etc., as are applicable in accordance with the Management Regulations of the Company in force from time to time.

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- (ii) In the event of absence or inadequacy of profits in any financial year, the Chairman & Managing Director shall be entitled to the remuneration, as mentioned hereinabove, subject to the applicable overall ceiling limits prescribed under Schedule V of the Companies Act, 2013 provided that the total remuneration to be paid to Mr. Sanjay Labroo, Chairman & Managing Director, in the event of absence or inadequacy of profits in any financial year, shall not exceed Rs. 3,50,00,000 (Rupees Three Crore and Fifty Lakh Only) during any financial year during his tenure.
- (iii) Provided further that in case of adequacy of profits, the Company may pay remuneration to Mr. Sanjay Labroo, Chairman & Managing Director as allowable under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (iv) The Chairman & Managing Director shall be entitled to encashment of leave as per the Rules and Regulations of the Company, as applicable.
- (v) The Chairman & Managing Director so long as he functions as such, shall not be paid any sitting fee for attending the meetings of the Board of Directors or Committees thereof.
- (vi) Subject to the applicable provisions of the Companies Act, 2013, and Articles of Association of the Company, Mr. Sanjay Labroo shall not be subject to retirement by rotation during his tenure as Chairman & Managing Director of the Company.”

On being put to vote by remote e-voting, the above Resolution was adopted by requisite majority by the shareholders.

Item No. 6 : Ratification of the remuneration payable to M/s Ajay Ahuja & Associates, Cost Auditors of the Company for the financial year ending 31st March, 2024.

“Resolved that in accordance with provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 1,50,000 (Rupees One Lakh Fifty Thousand only), as approved by the Board of Directors, on the recommendation of Audit & Risk Management Committee, of the Company, at its meeting held on 15th May, 2023, to be paid to M/s. Ajay Ahuja & Associates, Cost Accountants (Firm Registration No. 101142) appointed as the Cost Auditor of the Company for audit of the cost accounting records of the Company for the financial year ending 31st March, 2024, be and is hereby ratified and approved.”

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On being put to vote by remote e-voting, the above Resolution was adopted by requisite majority by the shareholders.

For Asahi India Glass Limited,

GOPAL Digitally signed by
GOPAL GANATRA
GANATRA Date: 2023.09.18
18:24:32 +05'30'

Gopal Ganatra
Executive Director
General Counsel & Company Secretary
Membership No.: F 7090

Address: 3rd Floor, Tower – D,
Global Business Park,
Mehrauli-Gurgaon Road,
Gurgaon – 122 002

Date: 18th September, 2023

Place: Gurugram

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