



25th January, 2024

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

The Manager,
Listing/Market Operation,
National Stock Exchange of India Ltd.,
Exchange Plaza,
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

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with Part A of Schedule III of Listing Regulations, we would like to inform you that, continuing with the strategic vision of Asahi India Glass Limited (the “**Company**”) to get closer to the consumer, the Company has agreed to purchase:

- a. 10,49,895 equity shares of M/s AIS Adhesives Limited (AIA) from M/s Map Auto Limited, and
- b. 1,00,010 equity shares of M/s AIS Distribution Services Limited (ADSL) from M/s Map Auto Limited.

Disclosures required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure I & II.

You are requested to kindly take the above on record.

Thanking you,

Yours truly,
For Asahi India Glass Limited,


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

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



Annexure I

Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of Para (A) of Part (A) of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of the Target: AIS Adhesives Limited, a company incorporated under the Companies Act, 1956, having its registered office at A-2/10, 1st Floor, WHS DDA Marble Market, Mansarover Garden, Kirti Nagar, Delhi – 110 015.</p> <p>About the Target:</p> <p>AIS Adhesives Limited is engaged in repackaging of glass adhesives and repair and replacement centres across India.</p> <p>Details of the Target:</p> <p><u>Turnover (for FY 2022-23):</u> INR 34.49 Crores</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of the interest and details thereof and whether the same is done at arms-length	<p>No, the acquisition would not fall within related party transaction.</p> <p>Further, the acquisitions will be at arms-length basis, as per independent valuation report issued by RBSA Valuation Advisors LLP.</p>
c)	Industry to which the entity being acquired belongs	Repackaging of glass adhesives and repair and replacement centres across India
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The objective of the acquisition is to get access to downstream consumer retail market segment, which is poised for huge growth. The Company has a very good brand connect with consumers and has proven quality and service in glass adhesives for last 3 decades.</p> <p>Acquisition of a retail consumer facing business line of AIS Adhesives Limited will give a head-start to the Company in the consumer glass segment.</p> <p>There is no effect of acquisition on the structure of the Company as AIS already hold 47.83% of equity of AIS Adhesives Limited and support its management.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.

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f)	Indicative time period for completion of the acquisition	Within 6 months, subject to applicable approvals.
g)	Nature of consideration – whether cash consideration or share swap and details of the same.	Cash Consideration
h)	Cost of acquisition or price at which the shares are acquired	The Board of the Company has approved acquisition of 10,49,895 equity shares representing 47.83% shareholding of AIS Adhesives Limited, for an aggregate consideration of upto INR 25.60 Crore. The aforesaid is based on the equity value of INR 53.52 Crore, as determined pursuant to an independent valuation report issued by RBSA Valuation Advisors LLP.
i)	Percentage of shareholding / control acquired and/ or number of shares acquired	10,49,895 equity shares, representing approx. 47.83% shareholding and control of AIS Adhesives Limited will be acquired by the Company.
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>➤ Products/ line of business:</p> <p>Repackaging of glass adhesives and repair and replacement centres across India</p> <p>➤ Turnover:</p> <ul style="list-style-type: none"> ● 2022-23: INR 34.49 Crores ● 2021-22: INR 27.96 Crores ● 2020-21: INR 23.08 Crores <p>➤ Date of Incorporation: 18/03/1996</p> <p>➤ Presence: Pan India</p>

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Annexure II

Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of Para (A) of Part (A) of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of the Target: AIS Distribution Services Limited, a company incorporated under the Companies Act, 1956, having its registered office at A-2/10, 1st Floor, WHS DDA Marble Market, Mansarover Garden, Kirti Nagar, Delhi – 110 015.</p> <p>About the Target:</p> <p>AIS Distribution Limited is trading in glass, adhesives, wipers and repair and replacement stores for Auto Glass across India.</p> <p>Details of the Target:</p> <p><u>Turnover (for FY 2022-23):</u> INR 306.38 Crores</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of the interest and details thereof and whether the same is done at arms-length	<p>No, the acquisition would not fall within related party transaction.</p> <p>Further, the acquisitions will be at arms-length basis, as per independent valuation report dated issued by RBSA Valuation Advisors LLP.</p>
c)	Industry to which the entity being acquired belongs	Automotive Glass Industry - repair and replacement of four-wheeler glass in the after-market and trading in glass, adhesives and wipers across India.
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The objective of the acquisition is to get access to downstream consumer retail market segment, which is poised for huge growth. The Company has a very good brand connect with consumers and has proven quality and service in automotive glass for last 3 decades.</p> <p>Acquisition of a retail consumer facing business line of AIS Distribution Services Limited will give a head-start to the Company in the consumer glass segment.</p> <p>There is no effect of acquisition on the structure of the Company as AIS holds 49.99% of equity of AIS Distribution Services Limited and support its management.</p>
<p>Asahi India Glass Ltd. Corporate Office: Unit No. 201908, 1101-1104, 3rd and 11th Floor, Tower-D, Global Business Park, IIT Road, Gurugram - 122002 Haryana (India) Tel.: +91 124 4062212-19 Fax: +91 124 4062244, 4062288 website : www.aisglass.com Corporate Identity Number: L26102DL1984PLC019542</p>		<p>of any regulatory</p> <p>N.A.</p>

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	approvals required for the acquisition	
f)	Indicative time period for completion of the acquisition	Within 6 months, subject to applicable approvals.
g)	Nature of consideration – whether cash consideration or share swap and details of the same.	Cash Consideration
h)	Cost of acquisition or price at which the shares are acquired	The Board of the Company has approved acquisition of 1,00,010 equity shares representing 49.99% shareholding of AIS Distribution Services Limited, for an aggregate consideration of upto INR 78.78 Crore. The aforesaid is based on the equity value of INR 157.59 Crore, as determined pursuant to an independent valuation report issued by RBSA Valuation Advisors LLP.
i)	Percentage of shareholding / control acquired and/ or number of shares acquired	1,00,010 equity shares representing approx. 49.99% shareholding and control of AIS Distribution Services Limited will be acquired by the Company.
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>➤ Products/ line of business:</p> <ul style="list-style-type: none">• Repair & Replacement of Windshield Glass• Selling & Distribution of Glass, Wipers and allied products and services <p>➤ Turnover:</p> <ul style="list-style-type: none">• 2022-23: INR 306.38 Crores• 2021-22: INR 246.30 Crores• 2020-21: INR 199.62 Crores <p>➤ Date of Incorporation: 22/12/2000</p> <p>➤ Presence: Pan India</p>

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