



11th August, 2017

Ref. No. : 100876/S/O/L-1/2017-18

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

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

Dear Sir,

This is to inform you that the 32nd Annual General Meeting of the Company was held on Thursday, 10th August, 2017 at 3:00 p.m. at Air Force Auditorium, Subroto Park, New Delhi – 110 010.

Please find enclosed disclosure pursuant to Regulation – 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 pertaining to proceedings of 32nd Annual General Meeting of the Company.

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

Thanking you,

Yours truly,
For Asahi India Glass Ltd.,

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

Encl.: As above

Asahi India Glass Ltd.

Corporate Office: 5th, 6th & 8th Floor,
Tower-B, Global Business Park
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Corporate Identity Number: L26102DL1984PLC019542
website : www.aisglass.com

Registered Office: Unit No.203 to 208, Tribhuvan Complex,
Ishwar Nagar, Mathura Road, New Delhi- 110065



ASAHI INDIA GLASS LIMITED

Proceedings of the Thirty Second Annual General Meeting of Members of Asahi India Glass Limited held on Thursday, the 10th day of August, 2017 at 3:00 p.m. at Air Force Auditorium, Subroto Park, New Delhi – 110 010.

Mr. B. M. Labroo, Chairman of the company, chaired the meeting.

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

The notice convening the Thirty Second Annual General Meeting, having been duly circulated, was taken as read with the permission of the Members present.

The Chairman started the formal proceedings of AGM by introducing the Directors present with him on the dias. All the Directors of the Company attended the meeting except Dr. Satoshi Ishizuka, Mr. Rahul Rana, Mr. Gurvirendra Singh Talwar and Mr. Eisuke Shiozaki, Directors, who were not able to attend this AGM due to compelling reasons.

The Chairman 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 Chairman 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 Chairman then proceeded to deliver his speech to the Members of the Company.

The Chairman 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 5th August, 2017 at 9:00 a.m. and concluded on 9th August, 2017 at 5:00 p.m. and providing the similar voting rights to the

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members present, in person and through proxies at the Annual General Meeting, to vote through ballot in proportion to the shares held by them, he stated that Poll would be ordered for voting on all the resolutions of ordinary and special businesses as set out in items 1 to 10 of the Notice of 32nd Annual General Meeting.

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

He informed the members that Mr. Sundeep Kumar Parashar, proprietor of SKP & Co., Company Secretaries, has been appointed as Scrutinizer for independently carrying out the remote e-voting and voting through ballots at AGM venue in a fair and transparent manner.

The Chairman thereafter, ordered Poll on all Resolutions for the Ordinary and Special businesses as set out in items 1 to 10 of the Notice of 32nd Annual General Meeting and requested all the members and proxy holders present and entitled to vote to participate in the Poll to be taken immediately after closure of the meeting.

Conduct of Poll

Mr. Sundeep Kumar Parashar, Scrutinizer, conducted the Polling Process. After ensuring that all members and proxies participating in the Poll had cast their votes, the Scrutinizer closed the Poll at around 5:00 p.m. The Scrutinizer then took the custody of Ballot Boxes.

The Chairman announced that the results of the voting (both electronic and physical) shall be declared on or before 12th August, 2017 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 during 5th August, 2017 to 9th August, 2017 and by ballot 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, 2017 together with Reports of the Auditors and the Board of Directors thereon; and

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- b. the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017 together with Reports of the Auditors thereon.

“Resolved that the audited Financial Statements of the Company for the financial year ended 31st March, 2017 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, 2017 together with Reports of the Auditors thereon, as circulated to the members and placed before the meeting, be and are hereby adopted and approved.”

- Item No. 2 : To declare final dividend, for the financial year ended 31st March, 2017, of Re 1/- on each equity share of the Company.**

“Resolved that the payment of dividend of Re. 1/- per equity share out of current year's profits on 24,30,89,931 equity shares of Re. 1/- each, for the financial year 2016-17, as recommended by the Board of Directors in its meeting held on 24th May, 2017, be and is hereby approved and the dividend is so declared.”

- Item No. 3 : To appoint a Director in place of Mr. B. M. Labroo (DIN 00040433) who retires by rotation and being eligible, offers himself for re-appointment.**

“Resolved that Mr. B. M. Labroo (DIN 00040433), who retires by rotation and, being eligible for re-appointment, be and is hereby appointed as a Director of the Company.”

- 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.”

- Item No. 5 : To appoint Statutory Auditors and to fix their remuneration.**

Resolved that pursuant to provisions of Section(s) 139, 142 and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. VSSA & Associates, Chartered Accountants (Firm Registration No. 012421N), be and are hereby

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appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 37th Annual General Meeting, subject to ratification at every Annual General Meeting, on such remuneration, as may be fixed in this behalf by the Board of Directors of the Company.”.

SPECIAL BUSINESS

Item No. 6 : To appoint Dr. Satoshi Ishizuka (DIN 07692846) as a Non-Executive Director of the Company.

“Resolved that pursuant to provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Satoshi Ishizuka (DIN: 07692846), who was appointed as an Additional Director of the Company with effect from 15th February, 2017, by the Board of Directors of the Company, in terms of and in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 73 of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for office of Director, be and is hereby appointed as a Non – Executive Director of the Company, liable to retire by rotation.”

Item No. 7 : To appoint Mr. Eisuke Shiozaki (DIN 07797863) as an Independent Director of the Company.

“Resolved that pursuant to provisions of Section(s) 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Eisuke Shiozaki (DIN: 07797863), who was appointed as an Additional Director in the capacity of Non – executive Independent Director of the Company with effect from 24th May, 2017, by the Board of Directors of the Company, in terms of and in accordance with the provisions of Section(s) 161, 149 and Schedule IV of the Companies Act, 2013 and Article 73 of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company

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has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for office of Director, be and is hereby appointed as Non-executive Director in the capacity of Independent Director of the Company to hold office for a term of 5 (five) consecutive years.”

Item No. 8 : Ratification of the remuneration payable to M/s Ajay Ahuja & Associates, Cost Auditors of the Company for the financial year ending 31st March, 2018.

“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 thereof for the time being in force), the remuneration of Rs. 1,50,000, as approved by the Board of Directors of the Company, at its meeting held on 24th May, 2017, 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, 2018, be and is hereby ratified and approved.”

Item No. 9 : To approve payment of Commission on net profits of the Company to Mr. Masaru Omae (DIN: 06922555), Whole-time Director.

“Resolved that in accordance with the Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and rules made thereunder (including any statutory modification(s) or re-enactment made thereof for the time being in force) and Articles of Association of the Company and subject to such other approval(s) as may be required and pursuant to the recommendations of the Board of Directors, payment of such sum not exceeding 0.10% of the net profits of the Company for the financial year 2016-17 calculated in accordance with the provisions of Section 198 of the Act by way of commission be and is hereby approved in addition to remuneration, paid to Mr. Masaru Omae, Whole-time Director designated as Dy. Managing Director & C.T.O. (Auto), as approved by shareholders in their meeting held on 6th August, 2014.”

Item No. 10 : To approve revision/ variation in terms of appointment of Mr. Masaru Omae (DIN: 06922555), Whole-time Director.

“Resolved that in accordance with provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for

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the time being in force), the Company hereby approves revision/ variation in the terms of appointment of Mr. Masaru Omae, Whole-time Director designated as Dy. Managing Director & C.T.O. (Auto) with effect from 1st April, 2017, as approved and recommended by the Nomination and Remuneration Committee and noted hereunder, till his remaining tenure as Whole-time Director of the Company with further liberty to the Board of Directors of the Company from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Masaru Omae in the best interests of the Company and as may be permissible under law:

A. Salary:

Basic salary of Rs. 1,50,000/- per month in the scale of pay of Rs. 1,50,000-1,60,000 with annual increment of Rs. 10,000/- falling due on 1st April every year.

B. Commission:

Upto 1% commission on the net profits of the Company in each financial year, subject to the overall limit as stipulated in Sections 196, 197, 198 read with Schedule V of the Companies Act, 2013.

D. Perquisites:

In addition to salary and commission, he shall also be entitled to following perquisites and allowances:

- (i) housing – Furnished residential accommodation or house rent allowance in lieu thereof;
- (ii) house maintenance allowance, together with the reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings, repairs, servants' salaries, society charges and property tax etc.;
- (iii) medical reimbursement, medical / accident insurance for himself and his family;
- (iv) leave travel concession for himself and his family;
- (v) club fees; and
- (vi) other perquisites and allowances not exceeding 4% of the profit of the Company calculated in accordance with section 198 of the Companies Act, 2013.

D. Other terms and conditions:

- (i) He shall be given a Company's car and phone for official/ his use.

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- (ii) He shall also be entitled to such other benefits, schemes, privileges and amenities including provident fund, superannuation fund, gratuity fund, etc., as per applicable laws in force from time to time.
- (iii) Subject to the control and superintendence of the Board of Directors, he shall perform such duties and functions as may be delegated to him from time to time.
- (iv) In the event of absence or inadequacy of profits in any financial year, he shall be entitled to remuneration as mentioned hereinabove without any variation except that no commission shall be payable.
- (v) He shall not be paid any sitting fee for attending the meetings of the Board of Directors or Committees thereof.
- (vii) He shall be entitled to encashment of leave as per the applicable rules & regulations of the Company.

Resolved further that the other terms and conditions of appointment of Mr. Masaru Omae as Whole-time Director as approved by the Board of Directors and Shareholders of the Company in their meetings held on 22nd May, 2014 and 6th August, 2014 respectively remain the same.”

For Asahi India Glass Ltd.,

Gopal Ganatra
Executive Director
General Counsel & Company Secretary
Membership No.: F 7090
Address : 5th Floor, Tower – B,
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Date : 11th August, 2017

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