



4th September, 2024

Ref. No.: 102339/S/O/L-1/2024-25

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 39th Annual General Meeting of the Company was held today i.e. 4th September, 2024 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 39th 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: 2024.09.04

Gopal Ganatra

19:17:06 +05'30'

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,
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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 Ninth Annual General Meeting of Members of Asahi India Glass Limited held on Wednesday, the 4th day of September, 2024 at 3:00 p.m. IST virtually via the Webex Software

Mr. Sanjay Labroo, Chairman & Managing Director (CMD) 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 CMD called the meeting to order.

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

The CMD informed that the Meeting was being 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 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. Setsuya Yoshino and Dr. Satoshi Ishizuka who were not able to attend this AGM.

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 31st August, 2024 at 9:00 a.m. IST and concluded on 3rd September, 2024 at 5:00 p.m. IST to the members holding shares either in physical or dematerialized form, as on cut-off date of 28th August, 2024 on all the resolutions of ordinary and special businesses as set out in items 1 to 8 of the Notice of 39th Annual General Meeting.

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.

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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 3:55 p.m. IST.

The Company Secretary, on behalf of CMD, announced that the results of the e-voting shall be declared on or before 6th September, 2024 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, 2024 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, 2024 together with Reports of the Auditors thereon.

“Resolved that the audited Financial Statements of the Company for the financial year ended 31st March, 2024 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, 2024 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, 2024, 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 2023-24, as recommended by the Board of Directors in its meeting held on 15th May, 2024, be and is hereby approved and the dividend so declared shall be paid on or after 10th September, 2024.”

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Item No. 3 : To appoint a Director in place of Mr. Masao Fukami (DIN: 09811031) who retires by rotation and being eligible, offers himself for re-appointment.

“Resolved that Mr. Masao Fukami (DIN: 09811031), 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 Ms. Nisheeta Labroo (DIN: 10040978) who retires by rotation and being eligible, offers himself for re-appointment.

“Resolved that Ms. Nisheeta Labroo (DIN: 10040978), who retires by rotation and, being eligible for re-appointment, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS

Item No. 5: Ratification of the remuneration payable to M/s Ajay Ahuja & Associates, Cost Auditors of the Company for the financial year ending 31st March, 2025

“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 ₹ 1,75,000/- (Rupees One Lakh Seventy Five 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, 2024, 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, 2025, be and is hereby ratified and approved.”

Item No. 6: Material Related Party Transaction(s) with AGC Asia Pacific Pte Limited

“Resolved that pursuant to the provisions of Regulation(s) 2(1)(zc) and 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR”), applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) or re-enactment made thereof for the time being in force), Company’s Policy on Related Party Transaction(s) and pursuant to approval of Audit & Risk Management Committee & Board of Directors of the Company, the consent of Members is hereby accorded for entering into and / or carrying out and / or continuing with existing, contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or

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transactions taken together or series of transactions or otherwise), or modification(s) of earlier contract(s) / arrangement(s) / the transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with AGC Asia Pacific Pte. Limited, a promoter group company of Asahi India Glass Limited and accordingly a related party under Regulation 2(1)(zb) of LODR, on such terms and conditions as may be agreed between the Company and AGC Asia Pacific Pte. Limited, for an aggregate value of upto ₹ 750 Crore entered into / to be entered during FY 2024-25, as per the details provided in the explanatory statement, subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

Resolved further that the Board of Directors of the Company, be and is hereby severally authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including the Registrar of Companies and / or Central Government and / or any other Governmental / Regulatory Authority(ies), as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, in order to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved further that the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or its Committee(s) thereof or Company Secretary or Chief Financial Officer or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary, desirable or expedient to give effect to this Resolution.

Resolved further that all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby confirmed, ratified and approved in all respects.”

Item No. 7 : Material Related Party Transaction(s) with Maruti Suzuki India Limited

“Resolved that pursuant to the provisions of Regulation(s) 2(1)(zc) and 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR”), applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) or re-enactment made thereof for the time being in force), Company's Policy on Related Party Transaction(s) and pursuant to approval of Audit & Risk Management Committee & Board of Directors of the Company, the consent of Members is hereby accorded for entering into and / or carrying out and / or continuing with existing contract(s) / arrangement(s) / transaction(s) (whether by way of an individual

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transaction or transactions taken together or series of transactions or otherwise), or modification(s) of earlier contract(s) / arrangement(s) / the transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Maruti Suzuki India Limited, a promoter group company of Asahi India Glass Limited and accordingly a related party under Regulation 2(1)(zb) of LODR, on such terms and conditions as may be agreed between the Company and Maruti Suzuki India Limited, for an aggregate value of upto ₹ 750 Crore entered into / to be entered during FY 2024-25, as per the details provided in the explanatory statement, subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

Resolved further that the Board of Directors of the Company, be and is hereby severally authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including the Registrar of Companies and / or Central Government and / or any other Governmental / Regulatory Authority(ies), as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, in order to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved further that the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or its Committee(s) thereof or Company Secretary or Chief Financial Officer or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary, desirable or expedient to give effect to this Resolution.

Resolved further that all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby confirmed, ratified and approved in all respects.”

Item No. 8 : Appointment of Mr. Kamaljit Kalkat (DIN: 10723711) as a Non-Executive Independent Director of the Company

“Resolved that pursuant to provisions of Section(s) 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation(s) 16(1)(b) & 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and any other laws prevailing for the time being in force, Mr. Kamaljit Kalkat (DIN: 10723711), who has submitted

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a declaration that he meets the criteria of Independence as provided in the Act, Rules & Regulations made thereunder and who was appointed as an Additional Director in the capacity of Non-Executive Independent Director by Board of Directors of the Company with effect from 6th August, 2024, based on the recommendation of Nomination and Remuneration Committee and who hold office upto the date of this General Meeting or 3 months, whichever is earlier, 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 in the capacity of Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years.

Resolved further that the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or its Committee(s) thereof or Company Secretary or Chief Financial Officer or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary, desirable or expedient to give effect to this Resolution.”

For Asahi India Glass Limited,

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

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

Date: 4th September, 2024

Place: Gurugram

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