



29th January, 2025

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

The Manager,
Listing/Market Operation,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
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: Comments of the Board of Directors for the fine levied for non-compliance under Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Ref: BSE Email ref. no. SOP-CReview/Sep 24-Q dated November 21, 2024, and
Letter ref. no. NSE/LIST-SOP/COMB/FINES/1340 dated November 21, 2024**

This is in reference to a notice received from Stock Exchanges i.e. BSE Ltd. (BSE) and National Stock Exchange of India Limited (NSE) on November 21, 2024 wherein the exchanges have imposed a fine of Rs. 5,42,800/- each (inclusive of GST) for non-compliance pertaining to the composition of the Board of Directors as per the requirements of Regulation 17(1) of the Listing Regulations during the quarter ended September 30, 2024. The said notices were placed before the Board of Directors in their meeting held today, i.e. January 29, 2025. The Board of Directors had discussed and took note of the matter.

The Board after due analysis and deliberation noted that the delay in compliance was inadvertent and unintentional and was only due to the long process of identification, preliminary discussion and availability of adequate time with the shortlisting of suitable candidate as Independent Director. The Board also took note that AIS made all possible efforts to fill the vacancy created and that AIS has always been a strictly law-abiding company which has adhered to the highest level of corporate governance norms in letter and spirit.

The Board further noted that the Company had paid the relevant fine levied by BSE and NSE within the relevant timeline. It took reasonable time to identify and finalise the potential candidate, Lieutenant General Ravin Khosla (Retd.) (DIN: 10824636) has been appointed as an Additional Director in the capacity of Independent Director, on the Board of Directors of the Company for a period of five consecutive years with effect from 16th December, 2024, subject to the approval of shareholders of the Company.

You are requested to kindly take the same on record.

Thanking you,
Yours truly,

For Asahi India Glass Limited,

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

Asahi India Glass Ltd.
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Kirti Nagar, New Delhi – 110015