

ASAHI INDIA GLASS LIMITED

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CIN : L26102DL1984PLC019542, Website : www.aisglass.com, Email : investorrelations@aisglass.com



POSTAL BALLOT NOTICE

To,
The Members,
Notice is hereby given pursuant to provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable provisions, that the resolutions appended below are proposed to be passed by the members by way of Postal Ballot.

1. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED that pursuant to provisions of Section 180(1)(c) & 180(2) of the Companies Act, 2013 (as applicable and as may be amended from time to time), read with MCA General Circular No. 04 /2014, dated 25.03.2014 and other applicable provisions, if any, of the Companies Act, 2013 and to renew the resolution dated 27th March, 2007 of the Company as per aforesaid provisions of law, the Board of Directors be and is hereby authorized to borrow and avail for funding expansion and/or operational plans and meeting other funding requirements of the Company from time to time, the credit facilities and/or any sum or sums of money at its discretion either from the Company's Banks or any other Bank(s), Financial Institutions, NBFCs or any other entity(ies) or person(s) on such terms and conditions as may be considered suitable by the Board of Directors upto a limit not exceeding in aggregate Rs. 2,000 crores (Rupees two thousand crores), notwithstanding that the money to be borrowed together with the money already borrowed by the Company may exceed aggregate of its paid up share capital and free reserves apart from temporary loans obtained from the Company's Bankers in the ordinary course of business.

RESOLVED further that the consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, for mortgaging and / or charging all or any of the movable or immovable assets, both present and future of the Company for securing the loans to be availed together with the interest, costs, charges, expenses and any other money payable by the Company.

RESOLVED further that the mortgage / charges created / to be created and all agreements / documents executed / to be executed and all acts done in terms of this Resolution by and with the authority of the Board of Directors be and are hereby confirmed and ratified.

RESOLVED further that Board of Directors of the Company or any Committee thereof be and are hereby authorized to do all such acts, deeds, matters and things as considered necessary or expedient and to delegate all or any of the powers vested in the Board to any Director(s) or Officer(s) of the Company as may be required to give effect to this Resolution.”

2. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED that in accordance with all applicable laws including the Companies Act, 2013 (as applicable and as may be amended from time to time) and the Companies Act, 1956 (to the extent still in force) and subject to any other requirements of any regulatory authority, as may be necessary, and pursuant and subject in particular to the resolution dated 27th March, 2007 of the Company whereby the authorised borrowing limit of the Company has been fixed up to a limit not exceeding in aggregate Rs. 2,000 crores, the consent of the Company be and is hereby accorded by way of a special resolution pursuant to the provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 or any other applicable provision(s) of Companies Act, 2013 or the Companies Act, 1956 (to the extent still in force) or rules made there under for the offering, issuance and private placement by the Company of non-convertible debentures (hereinafter referred to as the “Debentures”) for an aggregate principal amount of up to Rs. 350 crores, to eligible investors, to be listed on the Wholesale Debt Market (“WDM”) of the National Stock Exchange of India Limited (“NSE” or the “Stock Exchange”).

RESOLVED further that the Board of Directors of the Company be and is hereby authorised to execute and deliver on behalf of the Company all deeds, documents, declarations, undertakings and other writings and to make the requisite disclosures and applications as may be required under applicable laws, and to do all such other acts and things as may be required to give effect to this Resolution, including identification of eligible investors and finalizing detailed terms and conditions for the offer and issuance by way of private placement of the Debentures and appointing relevant intermediaries and legal and other advisors/ consultants, valuers and experts, for the purpose of assisting the Board of Directors in this regard and to delegate all or any of the powers vested in the Board to any Director(s) or Officer(s) of the Company as may be required to give effect to this Resolution.”

**By order of the Board
For Asahi India Glass Limited**

**Place : New Delhi
Dated: 3rd June, 2014**

**Gopal Ganatra
Chief – GRC, General Counsel & Company Secretary
Membership No. : F7090**

Notes :

1. The Explanatory Statement pursuant to Section 102(2) read with Section 110 of the Companies Act, 2013 stating all material facts, disclosure of interest, if any, and reasons thereof for the proposed resolutions is annexed hereto and forms a part of this Notice.
2. The Notice is being sent to all the members by post/electronically (by e-mail to those members who have registered their e-mail IDs with the Company), whose names appear in the Register of Members/ Record of Depositories as on 30th day of May, 2014.
3. The Postal Ballot Form and the self-addressed business reply envelope are enclosed for the use of members.
4. All relevant documents referred to in the accompanying Explanatory Statement are open for inspection at the Corporate Office of the Company on all working days (Monday to Saturday) between 10:00 a.m. to 5:00 p.m. up to Monday, 7th day of July, 2014 (i.e. the last date for receiving of postal ballots/e-votes).
5. The Board of Directors vide resolution passed by circulation dated 3rd June, 2014 has appointed Mr. Sundeep Kumar Parashar, Company Secretary in Practice, as Scrutinizer for conducting the voting through Postal Ballot.
6. The Scrutinizer will submit his report to Mr. B. M. Labroo, Chairman of the Company or in his absence, any other person authorized by him, upon completion of scrutiny of Postal Ballots and votes casted through e-voting facility in a fair and transparent manner.
7. The result of the Postal Ballot will be announced on Wednesday, 9th July, 2014 at 6:00 p.m. at the Registered Office of the Company and will be displayed at the notice board at Corporate Office of the Company. The result of the Postal Ballot will also be communicated to Bombay Stock Exchange Limited (BSE) & National Stock Exchange of India Limited (NSE). The result shall also be posted on the Company’s website, www.aisglass.com and on the website of CDSL.
8. The Company is extending e-voting facility as an alternative, for its members to enable them to cast their votes electronically instead of physical ballot.

(A) Procedure to cast vote electronically is as under :

- (i) Log on to the e-voting website, www.evotingindia.com.
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the Electronic Voting Sequence Number - “EVSN” along with “COMPANY NAME” from the drop down menu and click on “SUBMIT”.
- (iv) Now Enter your User ID. (For CDSL: 16 digit beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digit Client ID.) Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) Members who hold shares in Demat form and who logged on to www.evotingindia.com and casted their votes earlier for EVSN of any company, their existing password has to be used. If the member is a first time user, follow the steps given below.

(vi) Now, fill up the following details in the appropriate boxes :

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the Default Value, 'AIS1234' in the PAN field.

Please enter any one of the details in order to login. In case either of the details are not recorded with the depository, please enter the Default Value, '06/06/2014' in DOB field and Default Value, '1234567' in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the relevant EVSN on which you choose to vote.
- (xi) On the voting page, Resolution Description will be displayed and the option of "YES/NO" against the same for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the complete Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print out of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password, then he may enter the User ID and Captcha Code, click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details, they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (B) The voting period begins on Saturday, 7th June, 2014 at 10:00 a.m. and ends on Monday, 7th July, 2014 at 5:00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date), Friday, 30th May, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under the Help section or write an email to helpdesk.evoting@cdslindia.com.

9. Kindly note that the Shareholders can opt only one mode of voting, i.e. either by Physical Ballot or e-voting. If you opt for e-voting, then do not vote by Physical Ballot and vice versa. However, in case Shareholders cast their votes by Physical Ballot as well as e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.
10. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.
11. The resolutions will be taken as passed effectively on the date of announcement of the result, if the result of the Postal Ballot indicates that the requisite majority of the members of the Company have assented to the resolutions.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013, FORMING PART OF POSTAL BALLOT NOTICE

Item No. 1

In terms of the resolution passed by the Shareholders through Postal Ballot dated 27th March, 2007, the Board of Directors of the Company was authorized to borrow, from time to time, any sum or sums of money at its discretion either from the Company's Banks or any other bank(s), financial institutions or any other entity(ies) or person(s) on such terms and conditions as may be considered suitable by the Board of Directors up to a limit not exceeding in aggregate Rs. 2000 crores (Rupees two thousand crores), notwithstanding that the money to be borrowed together with the money already borrowed by the Company may exceed aggregate of its paid up share capital and free reserves apart from temporary loans obtained from the Company's Bankers in the ordinary course of its business.

The Board of Directors was also authorized to create such mortgages and / or charges in such a manner as Board may think fit, to secure the borrowings, up to the overall limit of Rs. 2,000 crores in terms of section 293(1)(a) of the Companies Act, 1956.

In terms of the newly enacted Companies Act, 2013, such powers can now be exercised by the Board upon specific re-approval from the members by way of a special resolution through Postal Ballot as per the provisions of Section 180(1)(a), 180(1)(c), 180(2) and 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

Item No. 2

In view of the current financial position of the Company, it is imperative to raise appropriate long term funding for the purposes of operational requirement and repayment of existing debt and to the creditors of the Company.

Accordingly, the Company has been exploring various avenues to raise long term funds and is in advance stages of discussions with few banks, fund houses and other lenders to raise appropriate long term funds through debentures, or other structured and / or hybrid instruments to meet the above requirements of the Company.

In view of the above, and in terms of the provisions of the Companies Act, 2013, it is proposed to avail approval of the members to authorize Board of Directors of the Company to explore, identify, negotiate, finalize, execute, charge and avail funding from the above avenues and / or instruments in the best interests of the Company, on such terms and conditions as may be negotiated and finalized by the Board of Directors. The Board of Directors has estimated a requirement of an amount up to Rs. 350 crores from the above avenues.

Under Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 or any other applicable provision(s) of Companies Act, 2013 or the Companies Act, 1956 (to the extent still in force) or rules made thereunder for the offering, issuance and private placement by the Company of redeemable, secured, non-convertible, listed debentures (hereinafter referred to as the "Debentures"), consent of the members by way of Special Resolution is required.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

**By order of the Board
For Asahi India Glass Limited**

**Place : New Delhi
Dated: 3rd June, 2014**

**Gopal Ganatra
Chief – GRC, General Counsel & Company Secretary
Membership No. : F7090**