



ASAHI INDIA GLASS LIMITED

(CIN: L26102DL1984PLC019542)

**Registered Office: Unit No. 203 to 208, Tribhuwan Complex,
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POSTAL BALLOT NOTICE

[Notice pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,

The Members,

Notice is hereby given pursuant to the provisions of Section 108 & Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (“the Act”), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), (the “Rules”) read with the General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 22/2020 dated 15th June, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid - 19” issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Secretarial Standard – II on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and pursuant to other applicable laws and regulations, to transact the special business as set out hereunder by passing Special Resolution through postal ballot (only through the remote e-voting process).

The proposed Special Resolution and Explanatory Statement setting out material facts as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars are appended below seeking consent of the Members of Asahi India Glass Limited (AIS) through remote e-voting.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules and the MCA Circulars, AIS has extended remote e-voting facility as the only medium to its Members to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Board of Directors of AIS has appointed Mr. Sundeep Kumar Parashar, proprietor of M/s. SKP & Company, Company Secretaries as the Scrutinizer, for conducting the Postal Ballot only through the electronic voting process, in a fair and transparent manner.

You are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5:00 p.m. on Saturday, 1st August, 2020. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.

After completion of scrutiny of the votes, the Scrutinizer will submit their Report to the Chairman of the Company. The results of the voting conducted through postal ballot (through the remote e-voting process) will be announced by the Chairman/ Company Secretary on the website of AIS (www.aisglass.com) and communicated to the stock exchanges on or before Monday, 3rd August, 2020. The said results along with the Scrutinizer's Report will also be displayed on the website of AIS (www.aisglass.com) and communicated to the stock exchanges. The resolution, if approved, shall be deemed to have been passed on the last date specified by the Company for receipt of vote.

Resolution proposed to be passed by the Members through Postal Ballot:

“Resolved that pursuant to provisions of Sections 180(1)(c) & 180(2) of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and in supersession of previous resolution passed by the shareholders through postal ballot dated 9th July, 2014, the consent of Shareholders of the Company is accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof or any other person(s) for the time being exercising the powers conferred on the Board by this Resolution and as may be authorized by the Board in that behalf) 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, credit or other cards including facilities under purchase card program, and / or any sum or sums of money which together with the money already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) which may exceed the aggregate of the paid up capital, securities premium and free reserves of the Company, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board and the outstanding borrowings shall not at any time exceed the limit of ₹ 2,500 Crore (Rupees two thousand five hundred crore) and thus the current borrowing limit of ₹ 2,000 Crore (Rupees two thousand crore) hereby stands increased.

Resolved further that the consent of shareholders of the Company be and is hereby accorded, to the Board of Directors of the Company for creating such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on all or any of the movable and immovable properties of the Company wheresoever situate, both present and future, the whole or substantially the whole of the undertaking or undertakings of the Company, on such terms, at such time, in such form and in such manner as the Board may deem fit, in favour of all or any of the Bank(s), Financial Institution(s), Insurance Company(ies), Investment Institution(s), other investing agency(ies), Bodies Corporate(s) incorporated under any statute and trustee(s) for the holders of debentures / secured premium notes / bonds / other securities / debt instruments, and other secured lender(s) (hereinafter referred to as “the Lenders”) to secure repayment of any loans (both rupee loans and foreign currency Loans) and / or any other financial assistance and / or guarantee facilities already obtained or that may hereafter be obtained from any of the Lenders by the Company, and / or to secure redemption of debentures (whether partly / fully convertible or non-convertible) / secured premium notes / bonds / other securities / debt instruments and / or

rupee / foreign currency convertible bonds and / or bonds with share warrants attached, already issued or that may hereafter be issued by the Company, together with all interest, compound additional interest, commitment charge, liquidated damages, premium on prepayment or on redemption, trustees' remuneration, costs, charges, expenses and all other moneys including revaluation / devaluation / fluctuation in the rates of foreign currencies involved, payable by the Company to the Lenders concerned, in terms of their respective Loan Agreements / Heads of Agreements / Hypothecation Agreements / Trustees Agreements / Letters of Sanction / Memorandum of terms and conditions / Debenture certificates entered into / to be entered into / issued / to be issued by the Company; Provided that the total borrowings of the Company (exclusive of interest) whether by way of loans and / or any other financial assistance and / or guarantee facilities and / or issue of debentures / secured premium notes / other securities / debt instruments to be secured as aforesaid (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) shall not at any time exceed the limit of ₹ 2,500 crore (Rupees Two Thousand Five Hundred Crore) apart from cash credit arrangement(s), discounting of bill(s) and other temporary loan(s) obtained from Company's bankers in the ordinary course of business.

Resolved further that the mortgages / 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 Mr. Sanjay Labroo, Managing Director & C.E.O., Mr. Satoshi Ogata, Dy. Managing Director & C.T.O. (Auto), Mr. Shailesh Agarwal, Executive Director & C.F.O. and Mr. Gopal Ganatra, Executive Director, General Counsel & Company Secretary, be and are hereby severally authorised to finalise / execute with any of the lenders jointly or severally the documents, instruments and writings for creating aforesaid mortgage / charge and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for implementing the aforesaid Resolution and to resolve any question, difficulty or doubt which may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company.

Resolved further that Mr. Shailesh Agarwal, Executive Director & C.F.O. and Mr. Gopal Ganatra, Executive Director, General Counsel & Company Secretary, be and are hereby severally authorised to resolve any question, difficulty or doubt which may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company and to take such actions and do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution."

By order of the Board

Dated: 24th June, 2020
Place: Gurugram

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

NOTES:

1. The Explanatory Statement pursuant to Section 102 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 Postal Ballot Notice is being sent electronically (by e-mail to those members who have registered their e-mail IDs with the Company) to those Shareholders whose names appear in the Register of Members / Record of Depositories as on Friday, 26th day of June, 2020 (“Eligible Members”). A copy of this Postal Ballot Notice is also available on the website of AIS and can be accessed through link <https://www.aisglass.com/postal-ballot>.
3. This Postal Ballot Notice is being sent, by e-mail, only to those Eligible Members who have registered their e-mail ID with AIS, the Depositories or with the depository participant
4. On account of the threat posed by COVID-19 and in terms of the MCA Circulars, AIS will send this postal ballot notice in electronic form only. The hard copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.
5. Eligible Members who have not submitted their e-mail IDs, are required to provide their email IDs, on or before 5:00 p.m. on Tuesday, 28th July, 2020 as per below instruction, pursuant to which, any Member may receive on the e-mail ID provided by the Member this Postal Ballot Notice and the procedure for remote e-voting along with the login ID and password for remote e-voting:

Procedure for Registration of email ID for Members-

- a) In light of the MCA Circulars, members who have not registered their email address and in consequence could not receive the postal ballot / e-voting notice may temporarily get their email registered with the Company’s RTA, Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/EmailReg/email_register.html and following the registration process as guided thereafter. Post successful registration of the email, the members would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, members may write to rnt.helpdesk@linkintime.co.in
 - b) It is clarified that for permanent registration of email address, the members are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited.
6. After successful submission of the e-mail ID, AIS will share a copy of this Postal Ballot Notice, immediately and not later than within 7 days of receipt of the e-mail ID from the Eligible Members.

7. There will be one e-voting for every folio no. / Client ID irrespective of the number of joint holders.
8. Voting rights in e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization.
9. 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 Saturday, 1st day of August, 2020 (i.e. the last date for receiving of e-votes). E-voting shall be disabled by CDSL at 05:00 P.M. (IST) on Saturday, 1st August, 2020.
10. The Board of Directors vide resolution passed in the Board Meeting dated 24th June, 2020 has appointed Mr. Sundeep Kumar Parashar, Company Secretaries, proprietor of SKP & Company, as Scrutinizer for conducting the voting through Postal Ballot.
11. Upon completion of scrutiny of electronic responses, the Scrutinizer will make Scrutiniser's Report of the total votes cast in favour or against, if any, forthwith to Mr. B. M. Labroo, Chairman of the Company or in his absence, any other person authorized, who shall countersign the same and declare the result of the voting.
12. As per the provisions of Regulation 44(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, the result of the Postal Ballot will be announced by 4:00 p.m., Monday, 3rd August, 2020 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 BSE 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.
13. The Company is extending e-voting facility as the only medium to its members to enable them to cast their votes electronically.

Procedure to cast vote electronically is as under:

The voting period begins on Friday, 3rd July, 2020 at 9:00 a.m. (IST) and ends on Saturday, 1st August, 2020 at 5:00 p.m. (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date of Friday, 26th June, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders / Members.
- iii. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.

- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and 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) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by the Company/ RTA or can contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member ID/ folio number in the Dividend Bank details field as mentioned in instruction (iii).

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Members holding shares in physical form will then directly reach the Company 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 EVSN of Asahi India Glass Limited.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” 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 entire Resolution details.
- 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 of the votes cast by clicking on “Click here to print” option on the page.
- xvi. If Demat account holder has forgotten the changed login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the

Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Note for Non – Individual Shareholders and Custodians.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
14. 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 help section or write an email to helpdesk.evoting@cdslindia.com.
 15. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e., Friday, 26th June, 2020.
 16. Members may send e-mail at investorrelations@aisglass.com for any grievances connected with electronic means.
 17. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final and binding.
 18. 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. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the company for receipt of vote i.e. Saturday, 1st August, 2020.

ANNEXURE TO THE NOTICE

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

The Members of the Company, through Postal Ballot Resolution dated 9th July, 2014, had accorded, by way of a Special Resolution, their approval to the Board of Directors of the Company and / or a Committee thereof for borrowing monies on behalf of the Company, from time to time, upto an aggregate amount (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) of ₹ 2,000 Crores (Rupees Two Thousand Crore) in accordance with Section 180(1)(c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the company and its free reserve. In view of the recent economic impact of COVID-19 pandemic, it is imperative to ensure more than adequate liquidity in the Company to be fully safe against any sudden cash flow mismatches. Therefore it is proposed to obtain approval of Shareholders to increase the overall borrowing powers of the Company from the current limit of ₹ 2,000 crore to a limit of ₹ 2,500 crore.

The borrowings of the Company may, if necessary, be secured by way of charge / mortgage / pledge / hypothecation on the Company's Assets comprising of the movable and / or immovable, tangible / intangible properties of the Company, present or future, in favour of the lender(s) / agent(s) / trustee(s) from time to time, in such form, manner and ranking as mentioned in the resolution.

As per Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the Company, only with the consent of the Company by a Special Resolution.

The above Resolution is therefore proposed to be passed to seek consent of shareholders for increasing borrowing limit from ₹ 2,000 crore to ₹ 2,500 crore under Section 180(1)(c) and creation of charge / mortgage / pledge / hypothecation to secure borrowings subject to the limits approved under Section 180(1)(a) of the Companies Act, 2013 and temporary loans obtained from the Company's Bankers in the ordinary course of business.

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

Dated: 24th June, 2020

Place: Gurugram

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