



**ASAHI INDIA GLASS LIMITED**

**CIN:** L26102DL1984PLC019542

**Registered Office:** A-2/10, 1<sup>st</sup> Floor, WHS DDA Marble Market,  
Kirti Nagar, New Delhi – 110 015, **Phone:** (011) 4945 4900

**Corporate Office:** 3<sup>rd</sup> Floor, Tower - D, Global Business Park,  
Mehrauli-Gurugram Road, Gurugram - 122 002 (Haryana)

**Email:** [investorrelations@aisglass.com](mailto:investorrelations@aisglass.com), **Website:** [www.aisglass.com](http://www.aisglass.com)

**Phone:** (0124) 4062212-19, **Fax:** (0124) 4062244/88

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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 Rule 20 & Rule 22 of 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 MCA General Circular Nos. 14/2020, 03/2022, 11/2022, 09/2023 and 09/2024 dated 8<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2022, 28<sup>th</sup> December, 2022, 25<sup>th</sup> September, 2023 and 19<sup>th</sup> September, 2024, respectively, 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 (“LODR”), as amended, Secretarial Standards – 2 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 businesses as set out hereunder through Postal Ballot (only through the remote e-voting process).

The proposed Resolutions along with 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 LODR and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, 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 and has engaged the services of Central Depository Services (India) Limited (“CDSL”) for the said purpose. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Board of Directors of AIS has appointed Mr. Sanjeev Pandey, Partner of SSPK & Co., Company Secretaries, to act as the Scrutinizer, for conducting the Postal Ballot only through the remote e-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) on the proposed resolutions through the remote e-voting process not later than 5:00 p.m. (IST) on Saturday, 15<sup>th</sup> March, 2025. 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 within 2 (Two) working days from the conclusion of remote e-voting process i.e. on or before Tuesday, 18<sup>th</sup> March, 2025. The said results along with the Scrutinizer's Report will also be displayed on the website of AIS ([www.aisglass.com](http://www.aisglass.com)) and communicated to the stock exchanges and CDSL. The proposed resolutions, if approved, shall be deemed to have been passed on the last date specified by the Company for receipt of vote.

## **RESOLUTIONS PROPOSED TO BE PASSED BY THE MEMBERS THROUGH POSTAL BALLOT (BY REMOTE E-VOTING)**

### **SPECIAL BUSINESS**

#### **Item No. 1**

#### **Appointment of Lieutenant General Ravin Khosla (Retd.) (DIN: 10824636) as a Non-Executive Independent Director of the Company**

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“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 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, Lieutenant General Ravin Khosla (Retd.) (DIN: 10824636), who has submitted 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 through circular resolution, with effect from 16<sup>th</sup> December, 2024, based on the recommendation of Nomination and Remuneration Committee and who hold office upto the date of next General Meeting or 3 months, whichever is earlier, 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.”

#### **Item No. 2**

#### **Raising funds in one or more tranches**

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“Resolved that, pursuant to the provisions of Sections 23, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and other applicable rules made thereunder each including any amendment(s), statutory modification(s) and / or re-enactment(s) thereof for the time being in force (“**the Act**”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI**

**ICDR Regulations**”), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended (**“SEBI Debt Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**) and the Foreign Exchange Management Act, 1999, and the regulations and rules issued thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, the listing agreement(s) entered into by the Company, if any, with the BSE Limited and National Stock Exchange of India Limited (collectively referred to as **“Stock Exchanges”**) where the equity shares of the Company are listed (the **“Equity Shares”**); and any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines, issued by the Government of India (the **“GOI”**), Ministry of Corporate Affairs (the **“MCA”**), Reserve Bank of India (the **“RBI”**), Securities and Exchange Board of India (the **“SEBI”**), Stock Exchanges, Registrar of Companies (**“ROC”**) and such other statutory / regulatory and subject to all approval(s), permission(s), consent(s), and / or sanction(s) as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GOI, ROC, or any other concerned statutory / regulatory authority and subject to such terms, conditions or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and sanctions, by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company, which term shall include the LTP Committee (hereinafter referred to as the **“Committee”**) formed by the Board, the consent, authority and approval of the Members of the Company be and is hereby accorded for raising funds by the Company or any of its associates, subsidiaries, Special Purpose Vehicle (SPV), inter alia, by creation, issuance, offer and allotment (including with provisions for reservations on firm and / or competitive basis, or such part of issue and for such categories of persons as may be permitted) of equity shares or Debt or any financial instrument(s) or security convertible into equity shares or combination of such securities by way of one or more public / private offering(s) / further public offering / Qualified Institutions Placement(s) (QIP) / preferential allotment(s) / rights offering / American Depository Receipts (ADR) / Global Depository Receipts (GDR) / Foreign Currency Convertible Bonds (FCCB) or any combination thereof or any other method under applicable laws to raise funds, in one or more tranche(s) for an aggregate value of up to ₹ 1,000 Crores resulting in dilution of maximum up to 5.50% of Promoters’ equity stake, whether Rupee denominated or denominated in one or more foreign currencies, through one or more public issue(s), preferential issue(s), private placement(s), Qualified Institutions Placement(s) and / or any combination thereof or any other method as may be permitted under applicable laws to eligible investors in the course of domestic or international offerings, through issue of prospectus, and / or Preliminary Placement Document (PPD), Placement Document (PD) and / or other permissible / requisite offer documents or other permissible / requisite documents / writings / circulars / memoranda in such a manner, as may be decided by the Board / Committee in its absolute discretion and permitted under applicable laws and regulations, at such price or prices, as may be permitted under applicable law on the floor price calculated as per Regulation 176 of the ICDR Regulations, or premium to market price or prices permitted under applicable laws, to eligible investors in the course of domestic or international offerings, through issue of prospectus and / or PPD and / or PD and / or other permissible / requisite offer documents or other permissible / requisite documents / writings / circulars / memoranda in such a manner to any eligible person, including qualified institutional buyers (**“QIBs”**) (as defined in the ICDR Regulations) in accordance with Chapter VI of the ICDR Regulations, or otherwise, a mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with SEBI, foreign portfolio investor (other than individuals), corporate bodies and family offices, public financial institution, scheduled commercial bank, multilateral and bilateral development financial institution, state industrial development corporation, insurance company registered with the Insurance Regulatory and Development Authority of India, provident fund with minimum corpus of Rs. 25 crores, pension fund with minimum corpus of Rs. 25 crore registered with the Pension Fund Regulatory and Development Authority established under Section 3(1) of the Pension Fund Regulatory and Development Authority Act, 2013, and / or any other categories of investors, who are authorised to invest in the Securities of the Company in terms of Regulation 2(1)(ss) of the SEBI ICDR Regulations, whether they be holders of the Securities or not (collectively referred to as the

“**Investors**”), with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms and conditions including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilising agent in terms of green shoe option, if any, exercised by the Company, in such manner and on such terms and conditions at the Board’s / Committee’s absolute discretion, including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company and where necessary, in consultation with the book running lead managers and / or underwriters and / or stabilizing agent and / or other advisors or otherwise on such terms and conditions, including making of calls and manner of appropriation of application money or call money, in respect of different class(es) of Investor(s) and / or in respect of different Securities, deciding of other terms and conditions like number of securities to be issued, face value, number of Equity Shares to be issued and allotted on conversion, rights attached to the warrants, terms of issuance, period of conversion, fixing of record date or book closure dates, if any, as the Board / Committee may in its absolute discretion decide, in each case, subject to the applicable laws.

Resolved further that the relevant date (where applicable) for the purpose of pricing the Securities, as eligible in accordance with applicable law, in case of a QIP or issuance of FCCBs / ADRs / GDRs shall be the date of the meeting in which the Board or Committee, decides to open the issue of such Securities, as eligible in accordance with applicable law, or FCCBs / ADRs / GDRs and the pricing shall be determined by the Board or Committee at or above the floor price determined on the basis of such formula and relevant date as provided under the Act, the ICDR Regulations, the FCCB Scheme, the GDR Scheme and other applicable laws, regulations and guidelines; in the event that convertible securities (as defined under the ICDR Regulations) are to be issued in the QIP, the relevant date for pricing of such Eligible Securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board or Committee or such date as may be permitted under ICDR Regulations, as may be amended from time to time; and in the event of issuance of Securities by way of further public offer as per provisions of Chapter IV of the ICDR Regulations, an issue of Securities shall be made at a price which will be determined through book building process or any other permissible method under the ICDR Regulations as the Board / Committee may decide in consultation with book running lead managers.

Resolved further that, if the Company proposes to allot any Securities by way of a Qualified Institutional Placement (“**QIP**”) to Qualified Institutional Buyers (“**QIB**”) in terms of Chapter VI of the ICDR Regulations (herein referred to as “**Eligible Securities**” within the meaning of ICDR Regulations:

- (i) The allotment of the Eligible Securities, or any combination of Securities, as may be decided by the Board / Committee, shall be completed within 365 days from the date of passing of the special resolution by the Shareholders or such other time as may be allowed under the Act and /or ICDR Regulations from time to time;
- (ii) The Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- (iii) The relevant date for determination of the floor price of the Eligible Securities to be issued shall be:
  - a) in case of allotment of Equity Shares, the date of meeting in which the Board decides to open the issue, and / or,
  - b) in case of allotment of eligible convertible Securities, either the date of the meeting in which the Board / Committee decides to open the issue of such convertible securities and / or warrants simultaneously with non-convertible debentures, or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board;

- (iv) The Eligible Securities (excluding warrants) shall be allotted as fully paid up and in dematerialised form;
- (v) The issuance and allotment of the Securities by way of the QIP shall be at such price that is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations (“**Floor Price**”), the Act and other applicable laws, and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the applicable laws, including SEBI ICDR Regulations. However, the Board / Committee in consultant with the book running lead manager(s), may offer a discount of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price;
- (vi) The number and / or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of shares, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
- (vii) The Eligible Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognised stock exchange or except as may be permitted from time to time under the ICDR Regulations;
- (viii) In the event that convertible securities and / or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and / or warrants simultaneously with non-convertible debentures or any other date in accordance with applicable law, and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations;
- (ix) No single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall not be less than two (in case the issue size is less than or equal to ₹ 250 Crore) or Five (in case the issue size is more than ₹ 250 Crore), as applicable, or in a manner as may be prescribed from time to time under the ICDR Regulations and a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- (x) The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed by the SEBI, from the date of the QIP to be undertaken pursuant to the special resolution;
- (xi) The tenure of the convertible or exchangeable Eligible Securities, issued through the QIP shall not exceed sixty months from the date of allotment;
- (xii) No allotment shall be made, either directly or indirectly, to any QIB who is a Promoter or any other person related to the Promoters of the Company; and
- (xiii) The credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized.

Resolved further that, the in pursuance of the aforesaid resolution of the Securities to be created, offered, issued and allotted shall be subject to the provisions of the memorandum and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank pari-passu in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company.

Resolved further that the LTP Committee be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering and such Equity Shares shall rank, pari-passu, with the existing Equity Shares in all respects.

Resolved further that in case of offering of any Securities, including without limitation any GDRs / ADRs or other securities convertible into equity shares, subject to approval of shareholders of the Company, be and is hereby accorded to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue / offering and in the offer document and / or placement document and / or offer letter and / or offering circular and / or listing particulars.

Resolved further that, in the event the Securities are proposed to be issued as GDRs or ADRs, the terms and conditions including the pricing of the Securities and the relevant date, if any, for the purpose of pricing of the Securities to be issued pursuant to such issue shall be determined in accordance with the provisions of applicable law including the provisions of the Depository Receipts Scheme, 2014, as amended (the “**2014 Scheme**”), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, Framework for issue of Depository Receipts dated 10<sup>th</sup> October, 2019 issued by the SEBI, as amended and such other notifications, clarifications, circulars, guidelines, rules and regulations issued by relevant authorities (including any statutory modifications, amendments or re-enactment thereof).

Resolved further that without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any Appropriate Authorities including any conditions as may be prescribed in granting such approval or permissions by such Appropriate Authorities, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with the domestic and international practices to provide for the tradability and free transferability thereof as per the applicable laws and prevailing practices and regulations in the capital markets and the Board / Committee be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed, in accordance with the applicable laws.

Resolved further that for the purpose of giving effect to this resolution, the LTP Committee, in consultant with the book running lead manager(s), advisors and / or other intermediaries as may be appointed in relation to the issue, be and is hereby fully authorised and have all such powers exactly as the Board of Directors to, *inter-alia*, do such acts, deeds, matters and take all steps as may be necessary without any limitation, the determination of the terms and conditions of the aforesaid issue of Securities including among other things, the date of opening and closing of the issue, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of preliminary and final placement document(s), interest rate, listing, premium / discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of securities at Stock Exchange(s) and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the preliminary placement document and the placement document, placement agreement, escrow agreement, monitoring agency agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and / or authorities as required from time to time, finalize utilisation of the proceeds of the issue, give instructions or

directions and / or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the issue and as the Committee may in its absolute discretion deem fit and proper in the best interest of the Company, without being required to seek further consent or approval of the Members / Board or otherwise to the end and intent that the Members / Board of Directors shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved further that Mr. Sanjay Labroo, Chairman & Managing Director, Mr. Gopal Ganatra, Executive Director, General Counsel & Company Secretary and Mr. Shailesh Agarwal, Executive Director & Chief Financial Officer, be and are hereby severally authorised to delegate all or any of its powers herein conferred by this resolution subject to applicable laws, and be and are hereby authorized, severally, to approve, finalise execute, ratify, an / or amend / modify agreements and documents, including any power of attorney, lock up letters, and agreements in connection with the appointment of any intermediaries and / or advisors (including for marketing, listing, trading and appointment of book running lead managers / legal counsel / bankers / advisors / registrars / monitoring agency and other intermediaries as required) and to pay any fees, commission, costs, charges and other expenses in connection therewith.

Resolved further that Mr. Sanjay Labroo, Chairman & Managing Director, Mr. Gopal Ganatra, Executive Director, General Counsel & Company Secretary and Mr. Shailesh Agarwal, Executive Director and Chief Financial Officer be and are hereby severally authorised take further actions and to do all such acts, deeds and things as may be required to give effect to this resolution in the best interest of the Company and be and are hereby severally authorised to seek the listing of Eligible Securities on any stock exchange(s) submitting the listing applications to such stock exchange(s) and taking all actions that maybe necessary in connection with obtaining such listing approvals (both in-principal and final listing and trading approvals), filing of requisite documents / making declarations with the MCA, RoC, RBI, SEBI and any other statutory / regulatory authority(ies), and any other deed(s), document(s), declaration(s) as may be required under the applicable laws as may be necessary to give effect to this resolution, as well as to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Committee.

Resolved further that, certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary wherever required.”

### **Item No. 3**

#### **Increasing Borrowing Powers of the Board of Directors of the Company**

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“Resolved that pursuant to provisions of Section(s) 180(1)(a) & (c) and 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), read with applicable regulations framed by Securities Exchange Board of India, read with rules or regulations framed thereunder, enabling 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 1<sup>st</sup> August, 2020, 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 revise borrowing limit of the Company, to permit borrowing all such sums of money from time to time, whether in Indian or foreign currency, in any manner including but not limited to, fund

based or non-fund based assistance, term loan, guarantees, working capital facilities, overdraft facilities, lines of credit, inter corporate deposits, credit facilities, external commercial borrowings or any other form of financial assistance as they may deem requisite for the purpose of funding expansion and / or operational plans and meeting other funding requirements of the Company from time to time, notwithstanding the money to be borrowed together with the monies 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) may exceed the aggregate of the paid up capital of the Company, its free reserves and securities premium, provided that the total amount so borrowed by the Board (other than temporary loans from the Company's bankers in the ordinary course of business) and the outstanding shall not at any time exceed a sum of ₹ 4,000 Crore (Rupees Four Thousand Crore), from current limit of ₹ 2,500 Crore (Rupees Two Thousand Five Hundred 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 ₹ 4,000 crore (Rupees Four Thousand 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, Chairman & Managing Director, Mr. Masao Fukami, Deputy Managing Director – Technical and C.T.O. (Auto), Mr. Gopal Ganatra, Executive Director, General Counsel & Company Secretary and Mr. Shailesh Agarwal, Executive Director & Chief Financial Officer, be and are hereby severally authorised to

- Negotiate / finalise / vary/ modify/ implement the terms and conditions of the borrowings and other credit facilities;



- Sign and execute documents, instruments and writings, as required by the said banks, financial institutions, or any other entities, in respect of the borrowings and other credit facilities and creating aforesaid mortgage / charge / securities, on behalf of the Company;
- to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for borrowing and availing of the credit facilities;

Resolved further that Mr. Gopal Ganatra, Executive Director, General Counsel & Company Secretary and Mr. Shailesh Agarwal, Executive Director & Chief Financial Officer, 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**

**Date: 29<sup>th</sup> January, 2025**  
**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, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and Secretarial Standard – 2, 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, 7<sup>th</sup> February, 2025 ("Eligible Members"). A copy of this Postal Ballot Notice is also available on the website of AIS and can be accessed through the link below.

To view / download Postal Ballot Notice [Click Here](#)

3. 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 in accordance with the requirements specified under the said Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.
4. In case of joint holders, the Member whose name appears as the first holder in order of the names as per the Register of Members of the Company or the list of Beneficial Owners provided by the Depositories, will be entitled to vote through remote e-voting.
5. Any Member who has not registered his / her e-mail ID, may register itself at Company's email ID [investorrelations@aisglass.com](mailto:investorrelations@aisglass.com), on or before 5:00 p.m. (IST) on Friday, 7<sup>th</sup> March, 2025, 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.
6. There will be one e-voting for every folio no. / Client ID irrespective of the number of joint holders.
7. 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.
8. 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 Friday) between 10:00 a.m. (IST) to 5:00 p.m. (IST) up to Saturday, 15<sup>th</sup> March, 2025 (i.e. the last date for receiving e-votes). E-voting shall be disabled by CDSL at 5:00 P.M. (IST) on Saturday, 15<sup>th</sup> March, 2025.
9. The Board of Directors vide resolution passed in the Board Meeting dated 29<sup>th</sup> January, 2025 has appointed Mr. Sanjeev Pandey, Partner of SSPK & Co., Company Secretaries, as Scrutinizer for conducting the remote e-voting through Postal Ballot.
10. Upon completion of scrutiny of electronic responses, the Scrutinizer will make Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to Mr. Sanjay Labroo, Chairman & Managing Director of the Company or in his absence, any other person authorized, who shall countersign the same and declare the result of the remote e-voting.

11. As per the provisions of Regulation 44(3) of the LODR, the result of the Postal Ballot will be announced by Tuesday, 18<sup>th</sup> March, 2025 at the Registered Office of the Company and will be displayed at the notice board at the 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](http://www.aisglass.com) and on the website of CDSL.
12. The Company is extending remote e-voting facility as the only medium to its members to enable them to cast their votes electronically.
13. Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the Companies (Management and Administration) Amendment Rules, 2015 read with SEBI Circular No. SEBI/ HO/CFD/ CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 & Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed in the Postal Ballot by electronic means. The facility of casting the votes by the members using an electronic voting system ("remote e-voting") will be provided by Central Depository Services (India) Limited.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the Demat account holders, by way of a single login credential, through their Demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

The procedure to cast vote electronically is as under.

**Login method for e-voting for Individual shareholders holding securities in Demat mode:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> </ol>

	<p>3) If the user is not registered for Easi / Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com/">http://www.cdslindia.com/</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 – 4886 7000 and 022 – 2499 7000

**Login method for Remote e-voting for Physical shareholders and shareholders other than individual holding in Demat form:**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on “Shareholders” module.
- (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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <li>Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is sent over email indicated in the PAN Field.</li> </ul>
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"> <li>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).</li> </ul>

- (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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) 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](http://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](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that 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.
  - Alternatively, Non-Individual Members are required to send the relevant Board Resolution / Authority Letter, etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at [s2scorporatelegal@gmail.com](mailto:s2scorporatelegal@gmail.com) and to the Company at the email address viz; [investorrelations@aisglass.com](mailto:investorrelations@aisglass.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xix) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES/ MOBILE NO. ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:
  - a) For Physical shareholders – please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company / RTA email ID.
  - b) For Demat shareholders – Please update your email ID & mobile no. with your respective Depository Participant (DP)
  - c) For Individual Demat shareholders – Please update your email ID & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting through Depository



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.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.
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, 7<sup>th</sup> February, 2025.
16. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.
17. 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, 15<sup>th</sup> March, 2025. Further, resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
18. In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on e-voting facility provided by listed Companies, individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their Demat account in order to access e-voting facility.
  - A. The remote e-voting period begins on Friday, 14<sup>th</sup> February, 2025 at 9:00 a.m. (IST) and ends on Saturday, 15<sup>th</sup> March, 2025 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, 7<sup>th</sup> February, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
  - B. 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.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - C. 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, 7<sup>th</sup> February, 2025.
  - D. Members may send e-mail at [investorrelations@aisglass.com](mailto:investorrelations@aisglass.com) for any grievances connected with electronic means.
  - E. The Company has appointed Mr. Sanjeev Pandey, Membership No. 10272 and Certificate of Practice No. 17237, Partner of SSPK & Co., Company Secretaries, as the Scrutinizer who will conduct the remote e-voting process in a fair and transparent manner
  - F. The Scrutinizer shall, immediately after the conclusion of voting unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman or a person authorized by him in writing who shall counter sign the same and declare the result of the voting forthwith.
  - G. As per the provisions of Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of the e-voting are to be submitted to the Stock Exchange(s) within 2 (Two) working days of the conclusion of the Postal Ballot. The results declared along with Scrutinizer's Report

shall be placed on the Company's website [www.aisglass.com](http://www.aisglass.com) and shall also be communicated to the stock exchanges and CDSL.

- H. If you have any queries or issues regarding voting by postal ballot through electronic means, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.



## 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

#### Item No. 1

Pursuant to the completion of second term of five years of Mr. Rahul Rana as an Independent Director and consequently cessation of Directorship from the Company, it is proposed to appoint Lieutenant General Ravin Khosla (Retd.) as Director in the capacity of “Independent Director” on the Board of Directors of Company with effect from 16<sup>th</sup> December, 2024 for a period of 5 consecutive years.

Accordingly, on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company vide resolution passed by circulation dated 16<sup>th</sup> December, 2024 appointed Lieutenant General Ravin Khosla (Retd.) (DIN: 10824636), as an Additional Director, in the capacity of Non-Executive Independent Director, in accordance with the provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16(1)(b) and 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”). (including any statutory modification(s) or re-enactment made thereof for the time being in force) and Article 73 of the Articles of Association of the Company, for a period of up to five consecutive years with effect from 16<sup>th</sup> December, 2024, subject to the approval of shareholders of the Company through Special Resolution.

The Company has received a declaration from Lieutenant General Ravin Khosla (Retd.) that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under Regulation 16(1)(b) of the LODR.

Lieutenant General Ravin Khosla (Retd.) is not disqualified from being appointed as a Director in terms of Companies Act, 2013 and is not debarred from holding the office of a Director by virtue of any Order passed by the SEBI or any other such authority and has also consented to act as Director of the Company.

Copy of the draft letter of appointment of Lieutenant General Ravin Khosla (Retd.) setting out the terms and condition of appointment is available for inspection by the Members at the registered office of the Company.

In terms of the provisions of Section 161 of the Companies Act, 2013, Lieutenant General Ravin Khosla (Retd.) holds office up to the next Annual General Meeting (AGM) and as such the approval of the shareholders is required to be taken at the next AGM only, which is proposed to be held in September 2025 in terms of the provisions of the Companies Act, 2013. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Since it would be necessary to obtain approval of the shareholders on or before 16<sup>th</sup> March, 2025 in terms of the provisions of the LODR, it is proposed to obtain approval of the shareholders for his appointment by way of Postal Ballot.

The details / information pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 with respect to appointment of Director is detailed in Annexure-1 to this Notice.

The Board considers it desirable to avail the expertise and guidance of Lieutenant General Ravin Khosla (Retd.) on the Board and therefore the Board recommends passing of Special Resolution at Item No. 1.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Lieutenant General Ravin Khosla (Retd.), is concerned or interested in this Resolution.

## Item No. 2

The Company keeps evaluating and exploring various forms of fund raising from time to time. In view of the future outlook of the Company, its long-term growth plans, anticipated growth opportunities in the existing operations by way of setting up greenfield and brownfield capacities in all operating segments of the Company for the projects like F4, F5, C2 and Super Plant, it is proposed to explore various forms of fund raising by the Company directly or through any of its associates, subsidiaries, Special Purpose Vehicle (“SPVs”), for an aggregate amount of up to ₹ 1,000 crore. Accordingly, the Board, at its meeting held on 29<sup>th</sup> January, 2025 has approved, raising funds, in one or more tranches, either by way of debt, quasi-equity or through issuance of equity shares or by way of issue of any instrument or security, including fully / partly / optionally convertible warrants, securities convertible into equity shares or Global Depository Receipts or American Depository Receipts or Foreign Currency Convertible Bonds and / or any other eligible securities (all of which are hereinafter referred to as “**Securities**”) which may or may not be listed or any combination of Securities or by way of private placement including preferential issue, qualified institutions placement, or through a further public offer or through any other permissible mode and / or combination thereof, resulting in dilution of maximum up to 5.50% of Promoters’ equity stake, as may be required under the applicable laws. It was also proposed that these Securities may be rupee denominated or denominated in one or more foreign currencies, through one or more public issues, preferential issues, private placements, qualified institutions placements, and / or any combination thereof, or any other method as may be permitted under applicable laws pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), and other applicable laws, rules, and regulations, subject to the approval of the shareholders of the Company. The issue price shall be arrived at in accordance with the ICDR Regulations, if required.

In view of operational convenience and prompt execution, it was also proposed to constitute a special Committee of the Board – “The LTP Committee” (hereinafter referred to as Committee) for obtaining regular approvals for raising funds, deciding on mode of raising fund and to provide relevant consent, approval, sanction, declaration, and / or any other approvals required in connection with the raising funds, to issue and allot Securities, to make such announcements and declaration with Registrar of Companies, Stock Exchanges, SEBI and any other statutory authority as may be necessary.

The proposed Special Resolution seeks to confer upon the Board / Committee the absolute discretion to issue Securities in one or more tranches, determine the terms of the aforementioned issuance of Securities, including the exact price, proportion and timing of such issuance, based on analysis of the specific requirements. The detailed terms and conditions of such issuance will be determined by the Board / Committee, considering prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and such other authority or authorities as may be necessary and subject, as applicable, to the ICDR Regulations, and other applicable law, guidelines, notifications, rules and regulations. Accordingly, the Board / Committee may, in its discretion, adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company.

The proceeds of the proposed issue of Securities shall be utilized for the purposes of the Company, its subsidiaries, joint ventures and associates for, inter alia, incurring capital expenditure including for undertaking and / or expansion of projects, working capital requirements repayment or prepayment of borrowings, refinancing of borrowings, funding organic / inorganic growth opportunities (including and research and development), and other general corporate purposes and such other purpose(s) as may be permissible under applicable laws.

The relevant date (where applicable) for the purpose of pricing the Securities shall be the date of the meeting in which the Board or LTP Committee decides to open the issue of such Securities, subsequent to receipt of Members' approval in terms of the applicable laws. For the purposes of clarity: (a) In the event that Securities are issued by way of a QIP, the relevant date for the purpose of pricing of such Securities shall be either the date of the meeting in which the Board / Committee decides to open the issue of such Securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board / Committee; (b) In the event the Securities are proposed to be issued as FCCBs and / or GDRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the FCCB Scheme and / or the GDR Scheme and the other applicable pricing provisions issued by the Ministry of Finance.

In the event of issuance of Securities by way of a QIP, as per the provisions of Chapter VI of the ICDR Regulations, an issue of Securities shall be made at a price not less than the floor price calculated in accordance with Chapter VI of the ICDR Regulations. The Board or LTP Committee may offer a discount of not more than five percent on such price determined in accordance with the pricing formula provided under the said Chapter, in accordance with the applicable laws. Further, in the event that such issuance of Securities is undertaken by way of a QIP, the allotment of Securities shall be completed within a period of 365 days from passing the Special Resolution by the Members.

In the event of issuance of Securities by way of further public offer as per provisions of Chapter IV of the ICDR Regulations, an issue of Securities shall be made at a price which will be determined through book building process or any other permissible method under the ICDR Regulations as the Board / Committee may decide in consultation with book running lead managers. The Securities shall be made available for allocation to all category(ies) of persons as permitted under the applicable laws, including without limitation, eligible employees and promoters of the Company.

Pursuant to Sections 23, 42, 62 of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, including any amendment(s), statutory modification(s) and / or re-enactment thereof for the time being in force, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of members is required to be obtained by a special resolution for making any further issue of Equity Shares or Securities to any person(s) other than the existing members of the Company.

The Board believes that the issue of Securities of the Company is in the best interest of the Company and none of the directors and key managerial personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding, if any, and to the extent of any Securities that may be subscribed by the companies / institutions in which they are directors or members. No change in control of the Company or its management of its business is intended or expected pursuant to the issuance of Securities as proposed hereinabove.

The Board of Directors believes that the issue of Securities of the Company is in the interest of the Company and accordingly recommends passing of a Special Resolution as set out in Item No. 2 of this Notice for your approval.

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

### **Item No. 3**

The Members of the Company, through Postal Ballot Resolution dated 1<sup>st</sup> August, 2020 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 ₹ 2,500 Crores (Rupees Two Thousand Five Hundred 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 order to meet the funding requirements of the Company for the purpose of expansion and / or operational purposes, there is a need to enhance the current limit of the overall Borrowing powers of the Company from current limit of ₹ 2,500 crore to ₹ 4,000 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 ₹ 2,500 crore to ₹ 4,000 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.

Your Board of Directors believes increasing borrowing power is in the interest of the Company and accordingly recommends passing of a Special Resolution as set out in Item No. 3 of this Notice for your approval.

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

## **ANNEXURE 1**

### **DETAILS OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT THROUGH POSTAL BALLOT**

**(Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 (“LODR”) and Secretarial Standard – 2)**

<b>Name of the Director</b>	<b>Lieutenant General Ravin Khosla (Retd)</b>
Director Identification Number (DIN)	10824636
Date of joining the Board	16 <sup>th</sup> December, 2024
Profile of Director	<p>Lt. Gen. Ravin Khosla (Retd.), aged 61 years, concluded a 38-year military career with the Indian Army, as the Deputy Chief of Army Staff, holding the rank of a 3-star General. Through a long and stellar career, Gen. Khosla has participated in various successful counter terrorist operations across India. He has served along both the Pakistan and China borders and has commanded the Kargil Division and the prestigious Gajraj Corps in Arunachal Pradesh. At the Army Headquarters Gen. Khosla contributed to formulation of HR policy and its implementation.</p> <p>An Alumni of the Doon School, Dehradun, Lt. Gen. Khosla holds an honours degree in Economics from the University of Delhi, MSc and MPhil in Defence Studies from Madras University, Chennai and a second MPhil from Devi Ahilya Bai University, Indore.</p> <p>His illustrious career earned him accolades, including the Param Vishisht Seva Medal, Uttam Yudh Seva Medal, Ati Vishisht Seva Medal, Sena Medal and Vishisht Seva Medal.</p> <p>He is currently serving as a consultant in an NGO and is on the Board of Governors of the Welham Boys School, Dehradun. He is also an Independent Director on the Board of Jamna Auto Industries Limited.</p>
Terms and conditions of appointment	Appointed for a period of 5 years
Expert in specific Functional Area	<b>Economics</b>
Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 8 Companies)*	Jamna Auto Industries Limited
Chairmanships/ Memberships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil
No. of shares held in the Company	Nil
Number of Board Meetings attended during the year	N. A.
Relationship with other Directors	None
Details of last drawn Remuneration	Nil
Remuneration	Apart from sitting fee for attending the meetings of Board of Directors and Committees thereof, he may also be entitled to Commission on net profits, as approved by the Shareholders within the limits as set out in Companies Act, 2013

\*Directorship and Committee Membership(s) in Asahi India Glass Limited is not included in the aforesaid disclosure. Membership(s) and Chairmanship(s) of Audit Committee and Stakeholders' Relationship Committee of only Public Companies have been included in the aforesaid table.