



25<sup>th</sup> May, 2022

Ref. No.: 102339/S/O/L-1/2022-23

The Manager,  
Listing/Market Operation,  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra – Kurla Complex,  
Bandra (E),  
Mumbai – 400 051

The Manager,  
Corporate Relationship Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

NSE Code – ASAHIIINDIA

BSE Code – 515030

Dear Ma'am/ Sir,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with Part A of Schedule III of Listing Regulations, we would like to inform you that, continuing with the strategic vision of Asahi India Glass Limited (the “**Company**”) to get closer to the consumer, the Company has agreed to purchase 100% of the equity shares of Shield Autoglass Limited (“**SAL**”), from its existing shareholders.

The details required under Regulation 30 of the Listing Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure I.

You are requested to kindly take the above on record.

Thanking you,

Yours truly,  
For Asahi India Glass Limited,

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

Asahi India Glass Ltd.  
Corporate Office: Unit No. 301-308,  
1101-1104, 3rd and 11th Floor, Tower-D,  
Global Business Park, M. G. Road,  
Gurugram- 122002 Haryana (India)  
Tel.: +91 124 4062212-19  
Fax: +91 124 4062244, 4062288  
website : www.aisglass.com  
Corporate Identity Number: L26102DL1984PLC019542

Registered Office: Unit No. 203 to 208, Tribhuvan Complex,  
Ishwar Nagar, Mathura Road, New Delhi- 110065



## Annexure I

Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of Para (A) of Part (A) of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a)	Name of the target entity, details in brief such as size, turnover etc.	<p><b>Name of the Target:</b> Shield Autoglass Limited, a company incorporated under the Companies Act, 1956, having its registered office at Unit No. 232, Tribhuwan Complex, Ishwar Nagar, Mathura Road, New Delhi – 110 065, India.</p> <p><b>About the Target:</b></p> <p>Shield Autoglass Limited is a pioneer in organised last mile windshield repair and replacement stores across India. It operates about 95 such “WE centres” across India in both COCO &amp; FOFO model as well as through mobile vans. It has strategic tie ups with Insurance Companies to ensure that the consumer gets a quick, cashless, hassle free and original glass replacement for their four wheelers.</p> <p>Shield Autoglass Limited has recently ventured into allied original replacement parts of four-wheelers like battery, wipers etc., under the “Car Fit Experts” brand and plans to give the consumers a full 360 degree service experience.</p> <p><b>Details of the Target:</b></p> <p><u>Turnover (for FY 2020-21):</u> INR 31.28 Crores</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of the interest and details thereof and whether the same is done at arms-length	<p>Yes, the acquisition would fall within related party transaction and the same has been approved by the Audit &amp; Risk Management Committee as well as the Board of Directors of the Company, in accordance with applicable laws.</p> <p>The Company and Shield Autoglass Limited are related parties. The acquisition of shares from existing shareholders of Shield Autoglass Limited would fall within the purview of related party transaction for the Company, to the extent of:</p> <p>(a) purchase of 10 shares constituting 0.0005% of the share capital of Shield Autoglass Limited from Mr. Sanjay Labroo, who is one of the promoters of the Company and also a director on the board of directors of the Company.</p> <p>(b) purchase of 8,24,850 shares, constituting 45% of the share capital of Shield Autoglass Limited from Allied</p>

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*Sanjay*





		<p>Finacap Services Private Limited. In this regard, please note that the Company and Allied Finicap Services Private Limited have common directors, namely Mr. Sanjay Labroo and Mr. B. M. Labroo, who are also the promoters of the Company.</p> <p>(c) purchase of 8,25,000 shares, constituting 45% of the share capital of Shield Autoglass Limited from Auto Glass Company Limited, Japan In this regard, please note that, Auto Glass Company Limited, Japan is a group company of AGC Inc., Japan, which is one of the promoters of the Company.</p> <p>Yes, the acquisitions will be at arms-length basis, as per independent valuation report.</p>
c)	Industry to which the entity being acquired belongs	Automotive Glass Industry - repair and replacement of four wheeler glass in the after-market.
d)	Objects and effects of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The object of the acquisition is to get access to downstream consumer retail market segment, which is poised for huge growth. Shield Autoglass Ltd has a well-established brand, proven track record of quality service and consumer satisfaction, as well as an excellent well-trained employee base, for last 22 years.</p> <p>Acquisition of a retail consumer facing business line of Shield Autoglass Limited will give a head-start to the Company in the consumer glass segment.</p> <p>There is no effect of acquisition on the structure of the Company.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
f)	Indicative time period for completion of the acquisition	Within 3 months, subject to applicable legal formalities and approvals.
g)	Nature of consideration – whether cash consideration or share swap and details of the same.	Cash Consideration
h)	Cost of acquisition or price at which the shares are acquired	Based on independent valuation report, the Board of the Company has approved an equity value of INR 52.42 crores, for acquisition of 100% shareholding and control of Shield Autoglass Limited from its existing shareholders.

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i)	Percentage of shareholding / control acquired and/ or number of shares acquired	100% shareholding and control of Shield Autoglass Ltd. will be acquired by the Company.
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>➤ <b>Products/ line of business:</b></p> <ul style="list-style-type: none"><li>• Repair &amp; Maintenance of Windshield Glass</li><li>• Fitting of Windshields</li><li>• Selling &amp; Distribution of Glass and allied products and services</li></ul> <p>➤ <b>Turnover:</b></p> <ul style="list-style-type: none"><li>• FY 2020-21: INR 31.28 Crores</li><li>• FY 2019-20: INR 39.16 Crores</li><li>• FY 2018-19: INR 40.53 Crores</li></ul> <p>➤ <b>Date of Incorporation:</b> 01/03/2000</p> <p>➤ <b>Presence:</b> Pan India</p>

**Asahi India Glass Ltd.**

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