



31<sup>st</sup> July, 2020

Ref. No.: 101432/S/O/L-1/2020-21

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 – ASAHIINDIA**

**BSE Code – 515030**

**Sub: Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2020**

Dear Sir/ Madam,

Pursuant to SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby enclose the Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2020.

You are requested to kindly take the same on record.

Thanking you,

Yours truly,  
For Asahi India Glass Ltd.,

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

Encl.: As above

**Asahi India Glass Ltd.**

Corporate Office: 5th, 6th & 8th Floor,  
Tower-B, Global Business Park  
Mehrauli - Gurgaon Road  
Gurgaon- 122002 (India)  
Tel.: +91 124 4062212-19  
Fax: +91 124 4062244, 4062288  
Corporate Identity Number: L26102DL1984PLC019542  
website : www.aisglass.com

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

**SECRETARIAL COMPLIANCE REPORT**

Asahi India Glass Limited.  
for the year ended on March 31, 2020

We have examined:

- a) All the documents and records made available to us and explanation provided by Asahi India Glass Limited (“the listed entity”),
- b) The filings/ submissions made by the listed entity to the stock exchanges.
- c) Website of the listed entity,
- d) Other relevant documents and filing

for the year ended on March 31, 2020 (“Review Period”) in respect of compliance with the provisions of :

- a) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”),

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011,
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2018;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2018;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares ) Regulations, 2013;

- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period:

- a) The Listed Entity has Complied with the provisions of the above Regulations and circulars /guidelines issued thereunder, except in respect of matters specified below :

Sr No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/R emarks of the Practicing Company Secretary
1.	Proviso to Regulation 17(1)(b)) of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015. It provides as under : 'Where the Regular Non executive Chairperson is a promoter of the Listed entity or is related to any promoter or person occupying management positions at the level of Board of Director or at one level below the Board of Directors, at least half of the Board of Directors of the listed entity shall consist of Independent Directors.'	The Board of Director of the Listed Entity was found to be short of one Independent Director in its constitution since May 23, 2019.	The Company defaulted in complying with the proviso to Regulation 17(1)(b)) of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015.

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those Record
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder :

Sr.No	Actions Taken by	Details of Violation	Details of Action Taken E.g. fines, warning letter, debarment etc..	Observations/ Remarks of the Practicing Company Secretary
1	National Stock Exchange of India Limited (NSE)	Non-compliance with Regulation 17(1)(b) of SEBI(Listing Obligation & Disclosure Requirements) Regulations, 2015.	NSE has imposed a total fine of RS. 7,72, 900 /-( Seven lakh seventy two thousand and nine hundred) for the quarter ended on September 19 and December 19 vide its notice NSE/ LIST/ SOP/ CG/FINES/100977 dated February 3, 2020, and further fine of Rs. 5,36,900/-( Five lakh thirty-six thousand nine hundred ) for the quarter ended on March 31, 2020.	The Company has paid the fine imposed by NSE vide its Notice dated February 3, 2020. Further, the Company has requested for the waiver of fine imposed by the NSE. The company has informed NSE that it is in the process of selecting suitable person for appointment as Independent Director.
2.	Bombay Stock Exchange of India Limited. (BSE)	Non-compliance with Regulation 17(1)(b) of SEBI(Listing Obligation & Disclosure Requirements) Regulations, 2015.	BSE has imposed a fine of Rs. 7,72,900/-( Seven lakh seventy-two thousand nine hundred only) vide its letter : LIST /COMP/ Reg27(2) &Reg.17to21/Dec19/515 030/283/2019-20 dated February 03, 2020, for the quarter ended on December 31, 2019. Further BSE has imposed a fine of RS. 5,36,900/-( Five lakh thirty-six thousand and	The company has paid the fines imposed by the BSE.

			nine hundred ) for the quarter ended on March 31, 2020.	
--	--	--	---	--

d) The Listed entity has taken the following actions to comply with the observation made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial Compliance report for the year ended on March , 2019	Actions taken by Listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the Listed entity
	NA	N.A.	N.A.	N.A.

For **SKP & Co.**  
Company Secretaries

SUNDEEP  
KUMAR  
PARASHAR

Digitally signed by  
SUNDEEP KUMAR  
PARASHAR  
Date: 2020.07.31  
20:28:47 +05'30'

(CS Sundeep K. Parashar)  
M. No. : F 6136  
C.P. No. : 6575  
UDIN : F006136B000541814

Place:Vaishali  
Date: 31.07.2020