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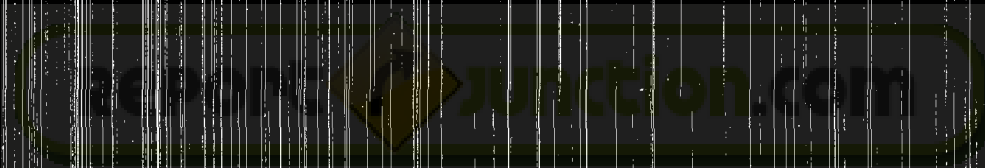
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Asahi India Safety Glass Ltd.

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NOTICE

Notice is hereby given that the Thirteenth Annual General Meeting of the Members of Asahi India Safety Glass Ltd. will be held on Monday, 24th of August, 1998 at 3:00 P.M. at Lakshmi Pat Singhania Auditorium, PHD Chamber of Commerce and Industry, opposite Asian Games Village, New Delhi-110016 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Accounts for the year ended March 31, 1998 and the Reports of the Auditors and Directors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. B.M. Labroo who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mr. P.L. Safaya who retires by rotation and being eligible offers himself for reappointment.
5. To appoint Auditors of the Company and to fix their remuneration.

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s), the following Resolution as Ordinary Resolution in respect of Mr. Toshio Sakai, Whole-time Director (Designated as Technical Director) :

"RESOLVED that in terms of the approval of the members of the Company accorded at 12th Annual General Meeting held on 27.8.97 vide Resolution No. 9 and subject to the approval of the Central Government, the members of the Company do hereby reaffirm their decision for payment of increased remuneration to Mr. Toshio Sakai, Technical Director, as earlier approved by Directors and Members of the Company in their meetings held on 28.6.97, 21.7.97 and 27.8.97 respectively, which would be effective from 30.8.97 for the remaining period of his present term which ended on 6.2.98.

Resolved further that this resolution is adopted in partial modification of and in addition to the resolution earlier adopted by the Directors and Members of the Company to the extent of payment of increased remuneration to Mr. T. Sakai, Technical Director."

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

"Resolved that in supersession of the resolution passed by the Members in the Annual General Meeting held on 30.9.94 in relation to the exercise of borrowing power, the Board of Directors of the Company be and is hereby authorised, pursuant to the provisions of Section 293(1)(d) of the Companies Act 1956, to borrow, from time to time, any sum or sums of moneys at its discretion either from the Company's Banks or any other bank, financial institution or any other lending institutions or persons on such terms and conditions as may be considered suitable by the Board of Directors upto a limit not exceeding in the aggregate Rs. 100 Crores, notwithstanding that the money to be borrowed together with the moneys 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 and its free reserves, that is to say, reserves not set apart for any specific purpose."

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

"Resolved that Clause (2) of Article 75 of the Articles of Association of the Company be and is hereby amended to read as follows :

"Unless otherwise determined, the remuneration of every Director for his services for each meeting of the Board or of a meeting of any Committee thereof attended by him, shall be determined by the Board from time to time."

By order of the Board of Directors

Place: New Delhi

Dated: June 29, 1998

RAJESH MUKHIJA
COMPANY SECRETARY

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
3. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturdays, between 11.a.m and 1.00 p.m upto the date of the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 17.8.98 to 24.8.98 (both days inclusive).
5. The dividend, as recommended by the Board, if declared at the meeting shall be paid to those members or to their mandatee (s), whose name appear on the Register of Members of the Company on 24.8.98
6. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
7. The Company has already transferred, unclaimed/unpaid dividend declared upto the financial year ended 31.3.94 to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to the General Revenue Account of the Central Government) Rules, 1978. Those Shareholders who have so far not claimed or collected their dividend upto the aforesaid financial year may claim their dividend from the Registrar of Companies, NCT of Delhi & Haryana, Paryavaran Bhawan, C.G.O. Complex, Lodi Road, New Delhi - 110003.
The unclaimed/unpaid Dividends that are due for transfer to the Central Government are as follows :

Financial Year ended	Due for Transfer on
31.03.1995	23.11.98

8. Members who have not encashed their dividend warrants/drafts for the aforesaid financial year or for any subsequent years are requested to approach our Share Transfer Agents, Magnum Business Services (P) Ltd 35 - A, Sant Nagar, East of Kailash, New Delhi-110065, for obtaining duplicate dividend warrants/drafts.
9. Magnum Business Services (P) Ltd has completed the mailing of Bonus Share Certificates to the eligible shareholders of the Company. In case any member has not received the same, he may send his inquiry to Magnum Business Services (P) Ltd. at their above-mentioned address.

10. Shareholders are requested to kindly bring their copies of Annual Report to the Meeting.**EXPLANATORY STATEMENT UNDER SECTION 173 (2) OF THE COMPANIES ACT, 1956****Item No. 6**

Mr.Toshio Sakai was appointed as Technical Director for a period of two years w.e.f. 6.2.1996. The said appointment and the remuneration payable to Mr. T. Sakai was approved by the Company at the Annual General Meeting held on 30.9.96 for which necessary approval of the Central Government was also obtained vide their letter No. 1(32)-CL VII/96 dated 1-8.5.97. Subsequently, the Directors and Members of the Company at their meetings held on 28.6.97, 21.7.97 and 27.8.97 respectively adopted a Resolution and approved enhancement in the remuneration of Mr. T. Sakai, as was noted therein, payable w.e.f. 30.8.97 for the remaining period of his present term of appointment, i.e., for the period from 30.8.97 to 5.2.98 and also his reappointment for a further period of two years w.e.f. 6.2.98 at a remuneration as was noted therein. Since both the above matters were dealt with through a single Resolution, the Central Government vide its letter No.1/234/CLVII/93 dated 24.3.98 asked for a fresh Board Resolution for approving the above proposal of payment of increased remuneration indicating clearly the date and period for which the increased remuneration is to be paid to Mr. T. Sakai, Technical Director. Accordingly, the Resolution is recommended for ratification and approval of the Members.
Except for Mr.T.Sakai, none of the Directors of the Company is concerned with or interested in this Resolution.

Item No. 7

At the Ninth Annual General Meeting of the Company held on 30.9.1994, consent of the Members was obtained in terms of Section 293(1)(d) of the Companies Act, 1956 for borrowing money in excess of the paid-up capital of the Company and its free reserves upto Rs. 50 Crores. The aforesaid borrowing power needs to be enhanced suitably in view of the future requirements of the Company. The Resolution as given in the notice is accordingly recommended for the members' approval.

None of the Directors of the Company is, in any way, concerned with or interested in the Resolution.

Item No. 8

In view of the provisions of Companies Act, 1956 relating to the payment of sitting fees to Directors attending a meeting of Board of Directors or a committee thereof, Article 75(2) of the Articles of Association of the Company which deals with payment of such sitting fees, is proposed to be amended as stated in the Resolution put forward, to bring the same in line with the provisions of the Companies Act, 1956. The Resolution is accordingly recommended for Members' approval.

None of the Directors of the Company is concerned with or interested in the said Resolution.

By order of the Board of Directors

Place : New Delhi
Date : June 29, 1998

RAJESH MUKHIJA
COMPANY SECRETARY

NOTICE

Notice is hereby given that the Thirteenth Annual General Meeting of the Members of Asahi India Safety Glass Ltd. will be held on Monday, 24th of August, 1998 at 3:00 P.M. at Lakshmi Pat Singhania Auditorium, PHD Chamber of Commerce and Industry, opposite Asian Games Village, New Delhi-110016 to transact the following business:

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SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s), the following Resolution as Ordinary Resolution in respect of Mr. Toshio Sakai, Whole-time Director (Designated as Technical Director) :

"RESOLVED that in terms of the approval of the members of the Company accorded at 12th Annual General Meeting held on 27.8.97 vide Resolution No. 9 and subject to the approval of the Central Government, the members of the Company do hereby reaffirm their decision for payment of increased remuneration to Mr. Toshio Sakai, Technical Director, as earlier approved by Directors and Members of the Company in their meetings held on 28.6.97, 21.7.97 and 27.8.97 respectively, which would be effective from 30.8.97 for the remaining period of his present term which ended on 6.2.98.

Resolved further that this resolution is adopted in partial modification of and in addition to the resolution earlier adopted by the Directors and Members of the Company to the extent of payment of increased remuneration to Mr. T. Sakai, Technical Director."

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By order of the Board of Directors

Place: New Delhi

Dated: June 29, 1998

RAJESH MUKHIJA
COMPANY SECRETARY

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9. Magnum Business Services (P) Ltd has completed the mailing of Bonus Share Certificates to the eligible shareholders of the Company. In case any member has not received the same, he may send his inquiry to Magnum Business Services (P) Ltd. at their above-mentioned address.

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Item No. 8

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None of the Directors of the Company is concerned with or interested in the said Resolution.

By order of the Board of Directors

Place : New Delhi
Date : June 29, 1998

RAJESH MUKHIJA
COMPANY SECRETARY



