

## NOTICE

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of **The Advertising Standards Council of India**, will be held on **Friday, 29<sup>th</sup> September, 2023 at 11:00 am** (IST) through video conferencing (VC) / other audio visual means to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider, approve and adopt the audited financial statements for the financial year ended March 31, 2023 together with the Reports of the Board of Governors and the Auditors thereon.

[Click here: 37th Annual Report of 2022-23](#)

2. The Following Members of the Board of Governors retire by rotation and being eligible offer themselves for re-election:-

i) **Category A-Advertiser**

Mr. Saugata Gupta	05251806
Mr. Suresh Narayanan	07246738
Mr. .V. Vaidyanathan	09632201
Ms. Prabha Narasimhan (@1)	08822860

ii) **Category B- Media and Digital Platforms**

Mr. Satya Raghavan	03590878
Mr. Harit Nagpal	00481307

iii) **Category C-Advertising Agencies**

Mr. Anusha Shetty	01666992
Ms. Anupriya Acharya (@2)	00355782

iv) **Category D-Allied Professions**

Mr. N.S. Rajan	00548400
Ms. Soumya Mohanty (@3)	09047827

- (@1) Ms. Prabha Narasimhan has been appointed by the Board to fill the casual vacancy caused due to the resignation of Mr. D. Shivakumar.
- (@2) Ms. Anupriya Acharya has been appointed by the Board to fill the casual vacancy caused due to the resignation of Mr. Shashidhar Sinha.
- (@3) Ms. Soumya Mohanty has been appointed by the Board to fill the casual vacancy caused due to the resignation of Mr. Prasun Basu.

Since in all the Categories the number of persons eligible and contesting the elections to the Board of Governors is equal to the number of vacancies in the said categories, the contestants in the said categories are deemed to have been elected uncontested in terms of Article 37(f) of the Articles of Association of the Council. Thus there will be no elections at the Annual General Meeting.

### **SPECIAL BUSINESS**

3. Alteration of Articles of Association of the Company with amendment in the Clause No. 47 (c) of the Articles of Association of the Company. (See explanatory statement – Item No.3)

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

**“RESOLVED THAT** pursuant to the provisions of Section 5, 8 and 14 of the Companies Act, 2013 read with the rules there under and all other applicable provisions, if any, of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the necessary approvals from the Registrar of Companies, Mumbai, Maharashtra and the consent of the Members of the Company be and is hereby accorded for alteration of the Article 47 (c) with respect to the rotation of the office of the Chairman and Vice-Chairman amongst each of the four categories of members mentioned in Article 4. The Articles of Association of the Company as set out in the Explanatory Statement annexed to this resolution.

**RESOLVED FURTHER THAT** any one of the members of the Board of Governors of the Company, be and is hereby authorized to make an application with the Registrar of Companies, Maharashtra, Mumbai and to file necessary forms and provide further clarification on behalf of the Board of Governors and the Company to the Registrar of Companies, Maharashtra as and when required in respect with the alteration of the Articles of Association of the Company and to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filling of necessary e-forms with the Registrar of Companies.

4. **Appointment of Mr. Arun Srinivas (DIN: 08254977) as a Member of the Board of Governors of the Council Category B-Media and Digital Platform, liable to retire by rotation.** (See explanatory statement – Item No.4)

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 39 of the Articles of Association of the Company, **Mr. Arun Srinivas (DIN: 08254977)**, who was appointed as a Member of the Board of Governors of the Council with effect from 29<sup>th</sup> September, 2022 by the Board of Governors of the Council, who in terms of Section 161 of the Companies Act, 2013 holds office up to the date of this Annual General Meeting be and is hereby appointed as a Member of the Board of Governors of the Council (Category B-Media and Digital Platform), liable to retire by rotation.”

5. **Appointment of Mr. S. Subramanyeswar (DIN: 09847090) as a Member of the Board of Governors of the Council Category C-Advertising Agency, liable to retire by rotation.** (See explanatory statement – Item No.5)

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 39 of the Articles of Association of the Company, **Mr. S. Subramanyeswar (DIN: 09847090)**, who was appointed as a Member of the Board of Governors of the Council with effect from 11<sup>th</sup> May, 2023, by the Board of Governors of the Council, who in terms of Section 161 of the Companies Act, 2013 holds office up to the date of this Annual General Meeting be and is hereby appointed as a Member of the Board of Governors of the Council (Category C-Advertising Agency), liable to retire by rotation.”

6. **Appointment of Prof. Janakiraman Moorthy (DIN: 10209753) as a Member of the Board of Governors of the Council Category D-Allied Professions, liable to retire by rotation.** (See explanatory statement – Item No.6)

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 39 of the Articles of Association of the Company, **Prof. Janakiraman Moorthy (DIN: 10209753)**, who was appointed as a Member of the Board of Governors of the Council with effect from 13<sup>th</sup> July, 2023, by the Board of Governors of the Council, who in terms of Section 161 of the Companies Act, 2013 holds office up to the date of this Annual General Meeting be and is hereby appointed as a Member of the Board of Governors of the Council (Category D-Allied Professions), liable to retire by rotation.”

**By order of the Board of Governors  
For and on behalf of  
The Advertising Standards Council of India**

**N.S. RAJAN  
CHAIRMAN  
DIN: 00548400**

**Date:** 12<sup>th</sup> September, 2023

**Place:** Mumbai

**NOTES:**

1. The Company is concerned about the environment and utilizes natural resources in a sustainable way. The Ministry of Corporate Affairs has permitted companies to send official documents to their members electronically at the email address made available by the members to the Company. To support the green initiative, the notice convening AGM, Financial Statements, Directors Report and Auditors Report is being sent by electronic mode unless any member has requested for a physical copy of the same. Please note that the soft copy of the Annual Report and the notice shall be available on the Company’s website at [www.ascionline.in](http://www.ascionline.in)
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars no. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”).

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Members attending the AGM through VC / OAVM shall be eligible to vote on the Resolutions through e-voting/e-Polling system during the AGM.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

7. Members will be able to attend the AGM through VC / OAVM on Zoom webinar link [37th Annual General Meeting](#) Passcode: 745569
8. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
9. Members who need assistance before or during the AGM, can contact at [vinod@ascionline.in](mailto:vinod@ascionline.in) or Mr. Vinod Berry telephone number 022-2495 5076 / +919820139000
10. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, folio number, PAN, and mobile number at [vinod@ascionline.in](mailto:vinod@ascionline.in) from 18<sup>th</sup> September, 2023 to 22<sup>nd</sup> September, 2023. Only those Members who have registered themselves as speaker/s will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
11. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”)**

**Item No. 3**

The purpose of clause 47 (c) of the Articles of Association of the Company can be explained as below:-

The resolution passed by the Board of Director of the Company through circular on 2<sup>nd</sup> August, 2023, approved alteration of Articles of Associations of the Company subject to approval of Registrar of Companies and Members.

Accordingly, your Company on 4<sup>th</sup> August 2023, made an application through e-Form GNL-1 to Registrar of Companies, Maharashtra, Mumbai for prior approval with respect to an alteration of Articles of Association under Section 8(4) (i) of the Companies Act, 2013. Accordingly Registrar of Companies grant its approval on 16<sup>th</sup> August, 2023.

The detailed information in respect of alteration of clause 47 (c) of the Articles of Association of the Company has been mentioned below:

<b>EXISTING CLAUSE NO.</b>	<b>EXISTING</b>	<b>PROPOSED CHANGE</b>	<b>REASON FOR CHANGE</b>																																				
47 (c)	<p>The office of the Chairman and Vice Chairman shall rotate amongst each of the four categories stated in Article 4 in the following pattern:-</p> <table border="1"> <thead> <tr> <th><u>Year</u></th> <th><u>Chairman</u></th> <th><u>Vice Chairman</u></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>(a) category</td> <td>(a) category</td> </tr> <tr> <td>2</td> <td>(a) category</td> <td>(b) category</td> </tr> <tr> <td>3</td> <td>(b) category</td> <td>(c) category</td> </tr> <tr> <td>4</td> <td>(c) category</td> <td>(d) category</td> </tr> <tr> <td>5</td> <td>(d) category</td> <td>(a) category</td> </tr> </tbody> </table> <p>If as per clause 47(a) hereof, the Board re-appoints a Chairman or Vice-Chairman for a second consecutive term, the sequencing shall remain as specified except that it will get set back by a year. For clarity, if the Board chooses to reappoint a Chairman from category (c) from Year 4 to Year 5, a representative of category (d) will take office in Year 6 and the pattern will continue.</p>	<u>Year</u>	<u>Chairman</u>	<u>Vice Chairman</u>	1	(a) category	(a) category	2	(a) category	(b) category	3	(b) category	(c) category	4	(c) category	(d) category	5	(d) category	(a) category	<p>The office of the Chairman and Vice Chairman shall rotate amongst each of the four categories stated in Article 4 in the following pattern:-</p> <table border="1"> <thead> <tr> <th><u>Year</u></th> <th><u>Chairman</u></th> <th><u>Vice Chairman</u></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>(a) category</td> <td>(b) category</td> </tr> <tr> <td>2</td> <td>(b) category</td> <td>(a) category</td> </tr> <tr> <td>3</td> <td>(a) category</td> <td>(c) category</td> </tr> <tr> <td>4</td> <td>(c) category</td> <td>(d) category</td> </tr> <tr> <td>5</td> <td>(d) category</td> <td>(a) category</td> </tr> </tbody> </table> <p>If as per clause 47(a) hereof, the Board re-appoints a Chairman or Vice-Chairman for a second consecutive term, the sequencing shall remain as specified except that it will get set back by a year. For clarity, if the Board chooses to reappoint a Chairman from category (c) from Year 4 to Year 5, a representative of category (d) will take office in Year 6 and the pattern will continue.</p>	<u>Year</u>	<u>Chairman</u>	<u>Vice Chairman</u>	1	(a) category	(b) category	2	(b) category	(a) category	3	(a) category	(c) category	4	(c) category	(d) category	5	(d) category	(a) category	To avoid appointment of the Chairman and Vice-Chairman from the same category of members.
<u>Year</u>	<u>Chairman</u>	<u>Vice Chairman</u>																																					
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Copy of altered Articles of Association of the Company and other documents accompanying in the notice shall remain open for inspection by the members at the registered office of the Company during normal business hours on all working days, except Saturdays, Sundays and public holidays between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.

In view of the applicable provisions of the Companies Act, 2013 the Board of Governors recommends the Special Resolution set out at Item no. 3 of the accompanying Notice for the approval of the Members.

None of the Board of Governors Members of your Company and their relatives is concerned or interested, financially or otherwise, in the above Resolution.

#### **Item No. 4**

To fill the casual vacancy caused due to the resignation of Mr. Rohit Gupta, Member of the Board of Governors of the Council as Category B – Media and Digital Platforms with effect from 8<sup>th</sup> August, 2022, Board of Governance on 29<sup>th</sup> September, 2022 has appointed Mr. Arun Srinivas, as a Member of the Board of Governors of the Council in terms of Section 161 of the Act, Mr. Arun Srinivas holds office only upto the date of the forthcoming AGM.

#### **Brief profile of Mr. Arun Srinivas:**

Mr. Arun Srinivas is the Director, GMS India of Facebook India Online Service Pvt. Ltd. He has 25 years of experience in leading & building Billion USD P&Ls; domain expertise in CPG & consumer-tech industries in Sales, Brand Marketing & Advertising, Digital Marketing. Strength in leading and managing large teams. Investing experience across consumer categories in the private equity space and working in a new age.

The Board recommends his appointment as a Member of the Board of Governors of the Council. In compliance with the provisions of Section 160 of the Companies Act, 2013, the appointment of Mr. Arun Srinivas as a Member of the Board of Governors of the Council is now being placed before the Members for their approval. The Board recommends the Ordinary Resolution set out at item no. 4 of the accompanying Notice for the approval of the Members.

None of the Directors and their relatives, except Mr. Arun Srinivas are concerned or interested, financially or otherwise, in the above Resolution.

#### **Item No. 5**

To fill the casual vacancy caused due to the resignation of Mr. Virat Tandon Member of the Board of Governors of the Council as Category C – Advertising Agency with effect from 12<sup>th</sup> April, 2023, Board of Governance on 11<sup>th</sup> May, 2023 has appointed Mr. S. Subramanyeswar, Group CEO & Chief Strategy officer – Asia Pacific of MullenLowe Group. He is also the Global

Chair – Strategy of the Group, as a member of the Board in terms of Section 161 of the Act, Mr. S. Subramanyeswar holds office only upto the date of the forthcoming AGM.

**Brief profile of Mr. S. Subramanyeswar:**

Mr. S. Subramanyeswar is the Group CEO & Chief Strategy officer – Asia Pacific of MullenLowe Group. He is also the Global Chair – Strategy of the Group. He has been awarded ‘South Asia Planner of the Year’ twice by the world-renowned Campaign magazine. He has authored and won 143 awards at India Effies, APAC Effies, Global Effies, Asian Marketing Effectiveness, WARC and the globally distinguished Jay Chiat by 4A’s - American Association of Advertising Agencies. He has played a leading role in MullenLowe Lintas Group (MLLG) becoming the No.1 agency in India and APAC, and No.2 globally on the Effie Index ranking. MLLG was also awarded ‘Agency of the year’ several times at India and APAC Effies, and by Tambuli, Campaign South Asia, Ad Age, and WARC with Subbu helming the leadership from the strategy end. He is also a visiting faculty at top business schools IIM Ahmedabad, IIM Bangalore, IIM Nagpur.

The Board recommends his appointment as a Member of the Board of Governors of the Council. In compliance with the provisions of Section 160 of the Companies Act, 2013, the appointment of Mr. S. Subramanyeswar as a Member of the Board of Governors of the Council is now being placed before the Members for their approval. The Board recommends the Ordinary Resolution set out at item no. 5 of the accompanying Notice for the approval of the Members.

None of the Directors and their relatives, except Mr. S. Subramanyeswar are concerned or interested, financially or otherwise, in the above Resolution.

**Item No. 6**

To fill the casual vacancy caused due to the resignation of Prof. S.K. Palekar, Member of the Board of Governors of the Council as Category D-Allied Professions with effect from 31<sup>st</sup> March, 2023, Board of Governance on 13<sup>th</sup> July, 2022 has appointed **Prof. Janakiraman Moorthy**, is the Professor of Marketing and Department Chair, S.P. Jain Institute of Management & Research, Mumbai. (AACSB and AMBA accredited) as a member of the Board In terms of Section 161 of the Act, Prof. Janakiraman Moorthy holds office only upto the date of the forthcoming AGM.

**Brief profile of Prof. Janakiraman Moorthy:**

Prof. Janakiraman Moorthy is currently Professor of Marketing and Department Chair, S.P. Jain Institute of Management & Research, Mumbai. (AACSB and AMBA accredited). He obtained his Ph. D. in 1994 from the Institute of Management Ahmedabad. India. He has over 28 years of experience as a Professor in some leading educational Institutions.

The Board recommends his appointment as a Member of the Board of Governors of the Council. In compliance with the provisions of Section 160 of the Companies Act, 2013, the appointment of Prof. Janakiraman Moorthy as a Member of the Board of Governors of the



Council is now being placed before the Members for their approval. The Board recommends the Ordinary Resolution set out at item no. 6 of the accompanying Notice for the approval of the Members.

None of the Directors and their relatives, except Prof. Janakiraman Moorthy are concerned or interested, financially or otherwise, in the above Resolution.

**By order of the Board of Governors  
For and on behalf of  
The Advertising Standards Council of India**

**N.S. RAJAN  
CHAIRMAN  
DIN: 00548400**

**Date:** 12<sup>th</sup> September, 2023

**Place:** Mumbai