



18th February, 2025

Ref. No.: 102339/S/O/L-1/2024-25

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: Integrated Filing (Financial) for the third quarter and nine months ended on 31st December, 2024

Dear Sir / Madam,

Pursuant to SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024 read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2nd January, 2025, the Integrated Filing (Financial) for the third quarter and nine months ended on 31st December, 2024 are as follows:

- A. **Financial Results:** The Standalone and Consolidated unaudited Financial Results and Limited Review Reports of the Company for the third quarter and nine months ended on 31st December, 2024, are enclosed herewith.
- B. **Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.:** Not Applicable
- C. **Format for disclosing outstanding default on Loans and Debt securities:** No Default and as such Not Applicable
- D. **Format for disclosure of Related Party Transactions (applicable only for half – yearly filings i.e. 2nd and 4th quarter):** Not Applicable
- E. **Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) submitted along – with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e. 4th quarter):** Not Applicable

You are requested to kindly take the same on record.

Thanking you,

Yours truly,
For Asahi India Glass Limited,


Gopal Ganatra
Executive Director
General Counsel & Company Secretary
Membership No.: F 7090

Encl.: As above

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: A-2/10, 1st Floor, WHS DDA Marble Market,
Kirti Nagar, New Delhi – 110015



**QUARTERLY AND YEAR TO DATE LIMITED REVIEW REPORT ON
UNAUDITED RESULTS**

**TO THE BOARD OF DIRECTORS OF
ASAHI INDIA GLASS LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **ASAHI INDIA GLASS LIMITED** for the quarter ended 31st December, 2024 and the year-to-date results for the period from 1st April, 2024 to 31st December, 2024 respectively being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Dated: 29th January 2025
UDIN: 25091309BMJPZW9940

For V S S A & Associates
Chartered Accountants
Firm Registration No 012421N

**SAMIR
VAID**

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SAMIR VAID
Date: 2025.01.29
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Samir Vaid
Partner

Membership No. 091309

ASAHI INDIA GLASS LIMITED

CIN : L26102DL1984PLC019542 ; WEBSITE : www.aisglass.com ; EMAIL : investorrelations@aisglass.com

REGD. OFFICE : A-2/10, 1ST FLOOR, WHS DDA MARBLE MARKET, KIRTI NAGAR, MANSAROVER GARDEN NEW DELHI -110015

CORP. OFFICE : 3RD & 11TH FLOOR, TOWER-D, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURUGRAM - 122 002 (HARYANA)

Statement of Unaudited Financial Results for the third quarter and nine months ended 31st December 2024

(Rs. Lakhs)

S. No	Particulars	AIS (Standalone)					Year Ended 31.03.2024 (Audited)
		Quarter Ended			Period Ended		
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	
1	Revenue from Operations						
	a. Sales / Income from operations	105719	108596	99464	320055	312047	413888
	b. Other Operating Income	(297)	256	427	505	1204	2349
	Total Revenue from Operations (a+b)	105422	108852	99891	320560	313251	416237
2	Other Income	1502	698	330	2674	1112	1489
3	Total Income (1 + 2)	106924	109550	100221	323234	314363	417726
4	Expenses						
	a. Cost of Raw Materials Consumed	41220	40798	38829	118757	118282	153387
	b. Purchases of Stock - in -Trade	471	592	536	1379	1215	1517
	c. Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	(2788)	(2972)	(2956)	(1551)	(2871)	(204)
	d. Power & Fuel	16354	16653	16033	48439	47723	63090
	e. Employee benefits Expenses	8728	8430	8074	25587	23847	31609
	f. Depreciation & Amortisation Expense	4343	4300	4228	12872	12114	16473
	g. Finance Cost	3037	2958	3275	9062	9930	13061
	h. Other Expenses	24816	24973	22970	73854	68972	93413
	Total Expenses (a to h)	96181	95732	90989	288399	279212	372346
5	Profit before Exceptional Items and Tax (3) - (4)	10743	13818	9232	34835	35151	45380
6	Exceptional Items	5629	-	-	5629	-	-
7	Profit Before Tax (5) + (6)	16372	13818	9232	40464	35151	45380
8	Tax Expense	(3518)	(4546)	(2408)	(10692)	(9204)	(11827)
9	Net Profit for the Period (7) + (8)	12854	9272	6824	29772	25947	33553
10	Other Comprehensive Income, Net of Tax						
	- Items that will not be reclassified to profit & Loss	(187)	(92)	(61)	(399)	(1)	56
11	Total Comprehensive Income for the Period (9) + (10)	12667	9180	6763	29373	25946	33609
12	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431	2431	2431
13	Earning Per Share (not annualised)						
	(a) Basic	5.29	3.81	2.81	12.25	10.67	13.80
	(b) Diluted	5.29	3.81	2.81	12.25	10.67	13.80

- The above financial results have been reviewed by the Audit Committee on 27th January 2025 and approved by the Board of Directors at their meeting held on 29th January, 2025.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) (Amendment) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and recognition and measurement principles in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with rules issued thereunder and the other accounting principles generally accepted in India.
- Exceptional item represent profit on sale of Non Current Investment in the shares of one of the Associate.
- Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors


 Chairman & Managing Director

Place : Patan, Gujarat

Dated : 29th January 2025

ASAHI INDIA GLASS LIMITED

CIN : L26102DL1984PLC019542 ; WEBSITE : www.aisglass.com ; EMAIL : investorrelations@aisglass.com

REGD. OFFICE : A-2/10, 1st Floor, WHS DDA Marble Market, Kirti Nagar Mansarovar Garden New Delhi -110015

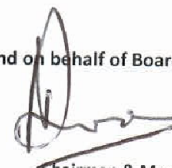
CORP. OFFICE : 3rd & 11th Floor, Tower-D, Global Business Park, Mehrauli Gurgaon Road, Gurugram - 122 002 (Haryana)

Segment- wise Revenue, Results and Capital Employed

(Rs. Lakhs)

S. No.	Particulars	AIS (Standalone)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue (Gross)						
	Automotive Glass	73921	75272	63922	219524	195613	266601
	Float Glass	32055	34489	35754	103230	117176	152741
	Others	3241	2245	1884	7445	5492	7141
	Total	109217	112006	101560	330199	318281	426483
	Less : Inter-segment revenue	2293	2456	1339	6965	3918	8757
	Total Revenue	106924	109550	100221	323234	314363	417726
2	Segment Results						
	Automotive Glass	8142	9530	6715	25651	23449	31534
	Float Glass	4225	6770	5670	15911	21137	26417
	Others	(55)	(69)	(142)	(145)	(545)	(700)
	Total	12312	16231	12243	41417	44041	57251
	Less : Interest	3037	2958	3275	9062	9930	13061
	Add : Unallocable Income net off expenditure	7097	545	264	8109	1040	1190
	Total Profit Before Tax	16372	13818	9232	40464	35151	45380
3	Segment Assets						
	Automotive Glass	297840	280678	281757	297840	281757	276516
	Float Glass	308299	275474	198780	308299	198780	227624
	Others	12391	11994	13019	12391	13019	11527
	Unallocated	34753	35825	24203	34753	24203	36003
	Total	653283	603971	517759	653283	517759	551670
4	Segment Liabilities						
	Automotive Glass	101987	82486	73164	101987	73164	81027
	Float Glass	32243	28333	34200	32243	34200	28061
	Others	1889	1566	1413	1889	1413	1521
	Unallocated	251305	238394	175197	251305	175197	199713
	Total	387424	350779	283974	387424	283974	310322
5	Capital Employed (Segment Assets - Segment Liabilities)						
	Automotive Glass	195853	198192	208593	195853	208593	195489
	Float Glass	276056	247141	164580	276056	164580	199563
	Others	10502	10428	11606	10502	11606	10006
	Unallocated	(216552)	(202569)	(150994)	(216552)	(150994)	(163710)
	Total	265859	253192	233785	265859	233785	241348

For and on behalf of Board of Directors



Chairman & Managing Director

Place : Patan, Gujarat

Dated : 29th January 2025



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF
Asahi India Glass Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Asahi India Glass Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(Loss) after tax and total comprehensive income/(Loss) of its associates for the quarter ended December 31st, 2024 and year to date results for the period from April 1st, 2024 to December 31st, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations and which have been initialled by us for identification purposes. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries

- (a) AIS Glass Solutions Limited
- (b) GX Glass Sales & Services Limited
- (c) Shield Auto Glass Limited
- (d) Integrated Glass Materials Limited
- (e) AIS Adhesives Limited
- (f) AIS Distribution Services Limited

Associates

- (a) TGPEL Precision Engineering Limited (Till 23.12.2024)
- (b) Fourvolt Solar Private Limited
- (c) Under Par Sports Technologies Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors as outlined in paragraph 4 above and referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of six subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 17003 Lakhs and Rs. 50121 Lakhs, total net profit after tax of Rs. 94 Lakhs and Rs. 16 Lakhs, total comprehensive income of Rs. 93 Lakhs and Rs. 10 Lakhs for the quarter and year to date period ended December 31st, 2024 respectively and cash flows (net inflows) of Rs 1294 Lakhs for the period ended December 31st, 2024, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors as outlined in paragraph 4 above whose report has been furnished to us by the Management and our conclusion of the statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The consolidated unaudited interim financial results also include the Group's share of net loss after tax of Rs. 51 Lakhs and net profit after tax of Rs 254 Lakhs and total comprehensive loss of Rs. 51 Lakhs and total comprehensive income of Rs. 254 Lakhs for the quarter and year to date period ended December 31st, 2024 respectively as considered in the consolidated unaudited interim financial results, in respect of three associates, based on their interim financial statements, which have not been reviewed by their respective auditors and are based solely on Management certified accounts.

Our conclusion on the Statement is not modified in respect of the above matters.

For V S S A & Associates
Chartered Accountants
Firm Registration No 012421N

SAMIR
VAID Digitally signed
by SAMIR VAID
Date: 2025.01.29
12:14:12 +05'30'

Place: New Delhi
Dated: 29th January, 2025
UDIN: 25091309BMJPZX4037

Samir Vaid
Partner
Membership No. 091309

ASAHI INDIA GLASS LIMITED

CIN : L26102DL1984PLC019542 ; WEBSITE : www.aisglass.com ; EMAIL : investorrelations@aisglass.com

REGD. OFFICE : A-2/10, 1ST FLOOR, WHS DDA MARBLE MARKET, KIRTI NAGAR, MANSAROVER GARDEN NEW DELHI -110015

CORP. OFFICE : 3RD & 11TH FLOOR, TOWER-D, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURUGRAM - 122 002 (HARYANA)

Statement of Unaudited Financial Results for the third quarter and nine months ended 31st December 2024

(Rs. Lakhs)

S. No	Particulars	AIS (Consolidated)					Year Ended 31.03.2024 (Audited)
		Quarter Ended			Period Ended		
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	
1	Revenue from Operations						
	a. Sales / Income from operations	112533	115350	103686	340394	323212	431975
	b. Other Operating Income	(103)	418	672	1069	1959	3697
	Total Revenue from Operations (a+b)	112430	115768	104358	341463	325171	435672
2	Other Income	1440	563	160	2320	674	914
3	Total Income (1 + 2)	113870	116331	104518	343783	325845	436586
4	Expenses						
	a. Cost of Raw Materials Consumed	42647	42331	40098	123327	120927	156930
	b. Purchases of Stock - in -Trade	1435	1584	1616	4272	4438	7465
	c. Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	(2995)	(3369)	(3161)	(2098)	(3062)	(170)
	d. Power & Fuel	16524	16987	16194	49217	48122	63658
	e. Employee benefits Expenses	10465	10104	9219	30600	26976	35948
	f. Depreciation & Amortisation Expense	4868	4756	4559	14295	12925	17684
	g. Finance Cost	3205	3117	3432	9551	10305	13589
	h. Other Expenses	26813	26878	24057	79211	72004	98033
	Total Expenses (a to h)	102962	102388	96014	308375	292635	393137
5	Profit before Exceptional Items and Tax (3) - (4)	10908	13943	8504	35408	33210	43449
6	Share of Profit/(loss) of the Associates	(51)	148	15	254	1015	808
7	Exceptional Items	3183	-	-	3183	-	-
8	Profit Before Tax (5) + (6) + (7)	14040	14091	8519	38845	34225	44257
9	Tax Expense	(3586)	(4637)	(2255)	(11269)	(9045)	(11752)
10	Net Profit for the Period (8) + (9)	10454	9454	6264	27576	25180	32505
11	Other Comprehensive Income, Net of Tax						
	- Items that will not be reclassified to profit & Loss	(189)	(93)	(54)	(405)	1	56
12	Total Comprehensive Income for the Period (10) + (11)	10265	9361	6210	27171	25181	32561
13	Net Profit Attributable to						
	- Owners	10540	9548	6336	27886	25406	32798
	- Non Controlling Interest	(86)	(94)	(72)	(310)	(226)	(293)
14	Other Comprehensive Income, Net of Tax attributable to						
	- Owners	(189)	(93)	(54)	(405)	1	56
	- Non Controlling Interest	-	-	-	-	-	-
15	Total Other Comprehensive Income attributable to						
	- Owners	10351	9455	6282	27481	25407	32854
	- Non Controlling Interest	(86)	(94)	(72)	(310)	(226)	(293)
16	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431	2431	2431
17	Earning Per Share (not annualised)						
	(a) Basic	4.34	3.93	2.61	11.47	10.45	13.49
	(b) Diluted	4.34	3.93	2.61	11.47	10.45	13.49

- The above financial results have been reviewed by the Audit Committee on 27th January 2025 and approved by the Board of Directors at their meeting held on 29th January, 2025.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) (Amendment) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and recognition and measurement principles in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with rules issued thereunder and the other accounting principles generally accepted in India.
- Exceptional item represent profit on sale of Non Current Investment in the shares of one of the Associate.
- Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors

Place : Patan, Gujarat

Dated : 29th January 2025


 Chairman & Managing Director

ASAHI INDIA GLASS LIMITED

CIN : L26102DL1984PLC019542 ; WEBSITE : www.aisglass.com ; EMAIL : investorrelations@aisglass.com

REGD. OFFICE : A-2/10, 1st Floor, WHS DDA Marble Market, Kirti Nagar Mansarovar Garden New Delhi -110015

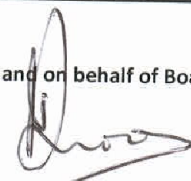
CORP. OFFICE : 3rd & 11th Floor, Tower-D, Global Business Park, Mehrauli Gurgaon Road, Gurugram - 122 002 (Haryana)

Segment-wise Revenue, Results and Capital Employed

(Rs. Lakhs)

S. No.	Particulars	AIS (Consolidated)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue (Gross)						
	Automotive Glass	73921	75272	63922	219524	195613	266601
	Float Glass	32055	34489	35754	103230	117176	152741
	Others	20155	18952	7307	57202	20108	34993
	Total	126131	128713	106983	379956	332897	454335
	Less : Inter-segment revenue	12261	12382	2465	36172	7052	17749
	Total Revenue	113870	116331	104518	343783	325845	436586
2	Segment Results						
	Automotive Glass	8142	9530	6715	25651	23449	31534
	Float Glass	4225	6770	5670	15911	21137	26417
	Others	569	507	(512)	1784	(1569)	(1307)
	Total	12936	16807	11873	43346	43017	56644
	Less : Interest	3205	3117	3432	9551	10305	13589
	Add : Unallocable Income net off expenditure	4360	254	63	4796	498	394
	Share of Profit of the Associates	(51)	148	15	254	1015	808
	Total Profit Before Tax	14040	14091	8519	38845	34225	44257
3	Segment Assets						
	Automotive Glass	297840	280678	281757	297840	281757	276516
	Float Glass	308299	275474	198780	308299	198780	227624
	Others	12391	11994	13019	12391	13019	11527
	Unallocated	30471	33756	23046	30471	23046	34294
	Total	649001	601902	516602	649001	516602	549961
4	Segment Liabilities						
	Automotive Glass	101987	82486	73164	101987	73164	81027
	Float Glass	32243	28333	34200	32243	34200	28061
	Others	1889	1565	1413	1889	1413	1521
	Unallocated	254918	241904	179827	254918	179827	204007
	Total	391037	354288	288604	391037	288604	314616
5	Capital Employed (Segment Assets - Segment Liabilities)						
	Automotive Glass	195853	198192	208593	195853	208593	195489
	Float Glass	276056	247141	164580	276056	164580	199563
	Others	10502	10429	11606	10502	11606	10006
	Unallocated	(224447)	(208148)	(156781)	(224447)	(156781)	(169713)
	Total	257964	247614	227998	257964	227998	235345

For and on behalf of Board of Directors



Chairman & Managing Director

Place : Patan, Gujarat

Dated : 29th January 2025