



10th February, 2021

Ref. No.: 101424/S/O/L-1/2020-21

The Manager,
Listing/Market Operation,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot no. C/1, G Block,
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

Sub: Outcome of Board Meeting

Dear Sir(s),

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish herewith the standalone and consolidated unaudited financial results of the Company for the third quarter and nine months ended 31st December, 2020 as considered, approved and taken on record by the Board of Directors of the Company in its meeting held today, 10th February, 2021.

The Board of Directors of the Company also took note of Resignation of Mr. Tilak Raj as Independent Director of the Company w.e.f. 10th February, 2021 due to his pre-occupations and other professional commitments.

The meeting of the Board of Directors commenced at 8:30 a.m. and concluded at 11:00 a.m.

You are requested to kindly take the above 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

ASAHI INDIA GLASS LIMITED
 CIN : L26102DL1984PLC019542 ; WEBSITE : www.aiglass.com ; EMAIL : investorrelations@aiglass.com
 REGD. OFFICE : 203-208, TRIBHUVAN COMPLEX, ISHWAR NAGAR, MATHURA ROAD, NEW DELHI-110 065
 CORP. OFFICE : 5TH FLOOR, TOWER-B, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURGAON - 122 002 (HARYANA)

Statement of Unaudited Financial Results for the third quarter and nine months ended 31st Dec, 2020

S. No	Particulars	AIS (Standalone)			AIS (Consolidated)			Year Ended 31.03.2020 (Audited)	Year Ended 31.03.2020 (Audited)		
		Quarter Ended		Period Ended	Quarter Ended		Period Ended				
		31.12.2020 (Unaudited)	30.9.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2019 (Unaudited)	30.9.2020 (Unaudited)	31.12.2019 (Unaudited)				
1	Revenue from Operations	73360	62550	158012	200957	259640	74697	68424	160819	204335	263860
	a. Sales / Income from operations	516	429	1043	4	427	549	67	1130	167	625
	b. Other Operating Income	73876	62121	156969	200953	260067	73246	68481	161949	204502	264485
2	Other Income	356	550	1210	1403	261	261	453	813	1000	1128
3	Total Income (1 + 2)	74232	63529	160151	202171	261470	75507	68882	162762	205502	265613
4	Expenses	21087	20899	46341	66026	86780	21457	20964	46934	66575	87599
	a. Cost of Raw Materials Consumed	304	175	686	514	718	402	364	1010	1098	1370
	b. Purchases of Stock - in -Trade	2524	686	8374	(21)	(3931)	2565	655	8475	39	(3983)
	c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	9169	7699	10457	21165	39627	9267	7781	10531	31347	39924
	d. Power & Fuel	6085	6295	17409	18714	25425	6467	6711	18850	20234	27413
	e. Employee benefits Expenses	3262	3219	3308	9703	13206	3379	3345	3426	9729	10060
	f. Depreciation & Amortisation Expense	3426	3785	10825	10981	14393	3505	3864	11062	11111	14606
	g. Finance Cost	17023	14858	15870	37599	66836	17571	15188	36633	50507	68881
	h. Other Expenses	62860	57616	62657	151763	243054	64633	58872	156126	190971	249516
5	Total Expenses (a to h)	11372	5913	8388	16230	18416	10873	5464	6636	14531	16097
	Profit before Exceptional and Extraordinary Items and Tax (3) - (4)	-	-	(351)	(351)	-	347	292	610	841	972
6	Share of Profit of the Associates	-	-	-	-	-	-	-	-	-	-
7	Exceptional Items	11372	5913	8388	16230	18416	10873	5464	6636	14531	16097
8	Profit Before Tax (5) + (6) - (7)	(4027)	(2174)	(1686)	(5470)	(2425)	(3883)	(2073)	(1530)	(5084)	(1945)
9	Tax Expense	7345	3739	3825	5411	10409	7337	3683	3155	4648	5937
10	Net Profit for the Period (8) - (9)	7345	3739	3825	5411	10409	7337	3683	3155	4648	5937
11	Other Comprehensive Income, Net of Tax	-	-	-	-	-	-	-	-	-	-
	- Items that will not be reclassified to profit & Loss	76	12	(22)	87	(470)	74	10	(23)	80	(359)
12	Total Comprehensive Income for the Period (10) + (11)	7421	3751	3803	5498	15521	7411	3693	3132	4728	5578
13	Net Profit Attributable to										
	- Owners	2431	2431	2431	2431	2431	2431	2431	2431	2431	2431
	- Non Controlling Interest	-	-	-	-	-	(54)	(46)	(62)	(197)	(183)
14	Other Comprehensive Income, Net of Tax attributable to										
	- Owners	-	-	-	-	-	74	10	(23)	80	(359)
	- Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
15	Total Other Comprehensive Income attributable to										
	- Owners	7465	3739	3194	4925	4925	7465	3739	3194	4925	4892
	- Non Controlling Interest	-	-	-	-	-	(54)	(46)	(62)	(197)	(183)
16	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431	2431	2431	2431	2431	2431	2431
17	Earning Per Share (not annualised)										
	(a) Basic	3.02	1.54	1.37	2.23	6.58	3.04	1.53	1.32	1.99	4.16
	(b) Diluted	3.02	1.54	1.37	2.23	6.58	3.04	1.53	1.32	1.99	4.16



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Segment: wise Revenue, Results and Capital Employed

(Rs. Lakhs)

S. No.	Particulars	AIS (Standalone)			AIS (Consolidated)			Year Ended 31.03.2020 (Audited)
		Quarter Ended 31.12.2020 (Unaudited)	Period Ended 31.12.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)	Quarter Ended 30.9.2020 (Unaudited)	Period Ended 31.12.2019 (Unaudited)	Year Ended 31.12.2019 (Unaudited)	
1	Segment Revenue (Gross)							
	Automotive Glass	42882	37947	151920	42882	37947	87286	116870
	Float Glass	32931	29257	107745	32931	29257	73729	84466
	Others	3310	1818	5093	3400	3327	7334	10679
	Total	77123	64225	206429	79213	70531	168349	212015
	Less: Inter-segment revenue	2891	696	4258	3706	1699	5587	7969
	Total Revenue	74232	63529	202171	75507	68832	162762	205502
2	Segment Results							
	Automotive Glass	7369	5114	15985	7369	5114	9173	15985
	Float Glass	7552	3341	10506	7552	3341	4683	10506
	Others	(405)	18	(558)	(405)	18	(2468)	(1701)
	Total	14516	8473	18436	14516	8473	9072	24839
	Less: Interest	3426	3647	10981	3505	3685	11062	11111
	Add: Unallocable Income net of expenditure	282	185	678	187	256	487	452
	Share of Profit of the Associates				347	274	610	841
	Total Profit Before Tax	11372	5011	8388	11220	4685	7246	15021
3	Segment Assets							
	Automotive Glass	224529	212718	224529	224529	212718	224529	212718
	Float Glass	135300	144983	146124	139752	144983	135300	144983
	Others	11851	12252	11939	11851	12252	11851	12252
	Unallocated	11246	6675	11400	9802	6063	9802	6063
	Total	382926	376628	386738	381482	376020	381482	376020
4	Segment Liabilities							
	Automotive Glass	53639	48504	51904	53639	48504	53639	48504
	Float Glass	22407	20211	24537	22407	20211	22407	20211
	Others	1161	1372	1256	1161	1372	1161	1372
	Unallocated	165898	174255	174718	169126	177906	169126	177906
	Total	243105	244842	252415	246333	247993	246333	247993
5	Capital Employed (Segment Assets - Segment Liabilities)							
	Automotive Glass	170890	164214	165371	170890	164214	170890	164214
	Float Glass	112893	124772	121587	112893	124772	112893	124772
	Others	10690	10880	10683	10690	10880	10690	10880
	Unallocated	(154652)	(168080)	(163318)	(159324)	(171842)	(159324)	(167412)
	Total	139821	131786	134923	135149	128028	135149	128028




For and on behalf of Board of Directors
 Managing Director & CEO

Place : Gurugram

Dated : 10th February 2021

- 1 The above financial results have been reviewed by the Audit Committee on 9th February 2021 and approved by the Board of Directors at their meeting held on 10th February, 2021.
- 2 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.
- 3 Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors


Managing Director & CEO

Place : Gurugram
Dated : 10th February 2021



10-02-2021



VSSA & ASSOCIATES
CHARTERED ACCOUNTANTS

A-1/255, Safdarjung Enclave
New Delhi-110029
Tel.: 41354900, 26102381
E-mail: vssaassociates@gmail.com

**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** ("the Company") for the quarter ended 31st December, 2020 ("the Statement) and the year to date Results for the period from 01st April, 2020 to 31st December, 2020 respectively, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures) Regulations, 2015 (as amended).
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.

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

Samir
Samir Vaid
Partner
Membership No 091309



Place: New Delhi

Dated: 10-02-2021

UDIN: 21091309AAAABJ213



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 after tax and total comprehensive income of its associates for the quarter ended 31st December, 2020 and the period from 01st April, 2020 to 31st December, 2020 ("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.
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.
4. 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.



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

Subsidiaries

- (a) AIS Glass Solutions Limited
- (b) GX Glass Sales & Services Limited
- (c) Integrated Glass Materials Limited

Associates

- (d) AIS Adhesives Limited
- (e) AIS Distribution Services Limited
- (f) Timex Global Precision Engineering Private Limited
- (g) Fourvolt Solar Private Limited

6. 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 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.
7. We did not review the interim financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 14546 Lakhs as at 31st December, 2020 and total revenues of Rs. 2118 Lakhs and Rs. 4564 Lakhs, total net loss after tax of Rs. 354 Lakhs and Rs. 1369 Lakhs, total comprehensive loss of Rs. 355 Lakhs and Rs. 1375 Lakhs for the quarter and year to date period ended 31st December, 2020 respectively and cash flows (net inflows) of Rs. 651 Lakhs for the period ended 31st December, 2020 as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports have 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 reports 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.

8. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 347 Lakhs and Rs 610 Lakhs and total comprehensive income of Rs. 347 Lakhs and Rs. 610 Lakhs for the quarter and year to date period ended 31st December 2020 as considered in the consolidated unaudited interim financial results, in respect of four associates, based on their interim financial statement/ information which have not been reviewed by their 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



CA Samir Vaid
Partner
(Membership Number 091309)

Place: New Delhi
Dated: 10-02-2021
UDIN: 21091309AAAA BK9748