



12<sup>th</sup> February, 2020

Ref. No.: 101424/S/O/L-1/2019-20

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: Outcome of Board Meeting**

Dear Sir(s),

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish herewith the unaudited financial results of the Company for the third quarter and nine months 31<sup>st</sup> December, 2019 as considered, approved and taken on record by the Board of Directors of the Company at its meeting held today, 12<sup>th</sup> February, 2020.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 4:35 p.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, Tribhuwan Complex,  
Ishwar Nagar, Mathura Road, New Delhi- 110065

Statement of Unaudited Financial Results for the third quarter and nine months ended 31st Dec, 2019

(Rs. Lakhs)

S. No	Particulars	AIS (Standalone)						AIS (Consolidated)					
		Quarter Ended			Period Ended			Quarter Ended			Period Ended		
		31.12.2019 (Unaudited)	30.9.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	30.9.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2018 (Unaudited)
1	Revenue from Operations	67559	63553	66659	200957	214588	285251	68424	64668	68109	204335	218014	290451
	a. Sales / Income from operations	3	(127)	609	4	647	647	67	(90)	59	167	804	983
	b. Other Operating Income	67562	63426	66659	200961	215197	285898	68491	64578	68168	204502	218818	291434
	Total Revenue from Operations (a+b)	457	461	493	1210	966	2003	341	410	454	1000	846	1737
2	Other Income	68019	63887	67152	202171	216163	287901	68832	64988	68622	205502	219664	293191
3	Total Income (1 + 2)	22516	21522	21931	66026	73937	95558	22648	21765	21912	66575	73890	96050
4	Expenses	168	123	185	514	542	1147	289	348	727	1098	1271	2258
	a. Cost of Raw Materials Consumed	342	(1725)	(2547)	(21)	(7731)	(5814)	321	(1710)	(2587)	39	(7666)	(5905)
	b. Purchases of Stock - in Trade	10457	10152	11501	31112	34696	45424	10531	10215	11592	31347	35001	45818
	c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	6349	5847	6510	18714	19703	26089	6837	6335	7050	20234	21111	27981
	d. Power & Fuel	3308	3236	2970	9703	8660	11526	3426	3369	3049	10060	8890	11852
	e. Employee benefits Expenses	3647	3731	3490	10981	10162	13454	3685	3787	3507	11111	10194	13521
	f. Depreciation & Amortisation Expense	15870	16279	14756	48912	54207	71419	16333	16793	15391	55057	56053	74053
	g. Finance Cost	62657	59165	58796	185941	194176	258803	64070	60902	60641	190971	198744	285628
	h. Other Expenses	5362	4722	8356	16230	21987	29098	4762	4086	7981	14531	20920	27563
5	Total Expenses (a to h)												
	Profit before Exceptional and Extraordinary Items and Tax												
	(3) - (4)												
6	Share of Profit of the Associates							274	302	172	841	547	740
7	Exceptional Items	(351)	(63)	(176)	(351)	(176)	(264)	(351)	-	(63)	(351)	(176)	(264)
8	Profit Before Tax (5) + (6) - (7)	5011	4722	8293	15879	21811	28834	4685	4388	8090	15021	21291	28039
9	Tax Expense	(1686)	(1652)	(2916)	(5470)	(7619)	(9827)	(1530)	(1541)	(2703)	(5084)	(6984)	(9212)
10	Net Profit for the Period (8) - (9)	3325	3070	5377	10409	14192	19007	3155	2847	5387	9937	14307	18827
11	Other Comprehensive Income, Net of Tax	(22)	(214)	(31)	(355)	(225)	(604)	(23)	(216)	(34)	(359)	(234)	(609)
	- Items that will not be reclassified to profit & Loss												
12	Total Comprehensive Income for the Period (10) + (11)	3303	2856	5346	10054	13967	18403	3132	2631	5353	9578	14073	18217
13	Net Profit Attributable to												
	- Owners							3217	2924	5418	10120	14397	19018
	- Non Controlling Interest				(62)	(77)	(77)	(62)	(77)	(31)	(183)	(90)	(191)
14	Other Comprehensive Income, Net of Tax attributable to												
	- Owners												
	- Non Controlling Interest				(23)	(23)	(216)	(23)	(216)	(34)	(359)	(234)	(609)
15	Total Other Comprehensive Income attributable to												
	- Owners							3194	2708	5384	9761	14163	18409
	- Non Controlling Interest							(62)	(77)	(31)	(183)	(90)	(191)
16	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431	2431	2431	2431	2431	2431	2431	2431	2431
17	Earning Per Share (not annualised)												
	(a) Basic	1.37	1.26	2.21	4.28	5.84	7.82	1.30	1.20	2.23	4.09	5.92	7.82
	(b) Diluted	1.37	1.26	2.21	4.28	5.84	7.82	1.30	1.20	2.23	4.09	5.92	7.82

1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2020.

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 Effective 01st April, 2019, the Company adopted Ind AS 116 "Leases" applied to all lease contracts existing on 01st April, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings on the date of initial application. The adoption of the Standard did not have any material impact on the profit of the current quarter. Accordingly comparables for the period prior to the current quarter/nine months ended have not been restated.

4 Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors

  
Managing Director & CEO

Place : Gurugram

Dated : 12th February 2020



**ASAHI INDIA GLASS LIMITED**

CIN : L26102DL1984PLC019547 ; WEBSITE : www.aisglass.com ; EMAIL : investorrelations@aisglass.com  
 REGD. OFFICE : 203-208, TRIBHUWAN COMPLEX, ISHWAR NAGAR, MATHURA ROAD, NEW DELHI-110 065

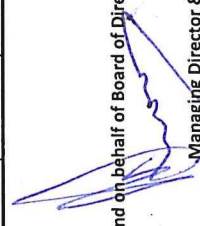
CORP. OFFICE : 5TH FLOOR, TOWER-B, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURGAON - 122 002 (HARYANA)

Segment-wise Revenue, Results and Capital Employed

(Rs. Lakhs)

S. No.	Particulars	AIS (Standalone)				AIS (Consolidated)							
		Quarter Ended		Period Ended		Quarter Ended		Period Ended					
		31.12.2019 (Unaudited)	30.9.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)				
1	Segment Revenue (Gross)												
	Automotive Glass	37947	37816	40824	116870	133421	175225	37947	37816	40824	116870	133421	175225
	Float Glass	29257	25853	27321	84466	81875	112436	29257	25853	27321	84466	81875	112436
	Others	1818	1384	1727	5093	5891	7854	3327	3072	4366	10679	12980	17582
	Total	69022	65053	69872	206429	221187	295515	66741	66741	72511	212015	228276	305243
	Less : Inter-segment revenue	1003	1166	2720	4258	5024	7614	1699	1753	3889	6513	8612	12052
	Total Revenue	68019	63887	67152	202171	216163	287901	64988	64988	68622	205502	219664	293191
2	Segment Results												
	Automotive Glass	5114	4789	8503	15985	22350	29568	5114	4789	8503	15985	22350	29568
	Float Glass	3341	3655	3493	10555	9925	13129	3341	3655	3493	10555	9925	13129
	Others	18	(220)	(327)	(358)	(705)	(1163)	(422)	(744)	(663)	(1701)	(1613)	(2359)
	Total	8473	8224	11669	26182	31570	41534	8033	7700	11333	24839	30662	40338
	Less : Interest	3647	3731	3490	10981	10162	13454	3685	3787	3507	11111	10194	13521
	Add : Unallocable Income net off expenditure	185	229	114	678	403	754	63	173	92	452	276	482
	Share of Profit of the Associates							274	302	172	841	547	740
	Total Profit Before Tax	5011	4722	8293	15879	21811	28834	4685	4388	8090	15021	21291	28039
3	Segment Assets												
	Automotive Glass	212718	212544	194843	212718	194843	202510	212718	212544	194843	212718	194843	202510
	Float Glass	144983	144869	148360	144983	148360	145809	144983	144869	148360	144983	148360	145809
	Others	12252	11760	13036	12252	13036	13542	12256	11760	13036	12256	13036	13542
	Unallocated	6675	7201	9754	6675	9754	9146	6063	6871	8079	6063	8079	7086
	Total	376628	376374	365993	376628	365993	371007	376020	376044	364318	376020	364318	368947
4	Segment Liabilities												
	Automotive Glass	48504	56061	57824	48504	57824	61120	48504	56061	57824	48504	57824	61120
	Float Glass	20211	18446	19449	20211	19449	19076	20211	18446	19449	20211	19449	19076
	Others	1372	1113	1374	1372	1374	1526	1372	1113	1374	1372	1374	1526
	Unallocated	174755	172271	166813	174755	166813	164316	177906	175590	168347	177906	168347	165656
	Total	244842	247891	245460	244842	245460	246038	247993	251210	246994	247993	246994	247378
5	Capital Employed (Segment Assets - Segment Liabilities)												
	Automotive Glass	164214	156483	137019	164214	137019	141390	164214	156483	137019	164214	137019	141390
	Float Glass	124772	126423	128911	124772	128911	126733	124772	126423	128911	124772	128911	126733
	Others	10880	10647	11662	10880	11662	12016	10884	10647	11662	10884	11662	12016
	Unallocated	(168080)	(165070)	(157059)	(168080)	(157059)	(155170)	(171842)	(168719)	(160268)	(171842)	(160268)	(158570)
	Total	131786	128483	120533	131786	120533	124969	128028	124834	117324	128028	117324	121569

For and on behalf of Board of Directors



Managing Director & CEO

Place : Gurugram  
 Dated : 12th February 2020





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 and nine months period ended 31<sup>st</sup> December, 2019 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.

For VSSA & Associates  
Chartered Accountants  
Firm Registration No 012421N

  
Samir Vaid  
Partner

Membership No. 091309

Place: New Delhi

Dated: 12/07/2020

UDIN: 20091309AAAA64840





**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 31<sup>st</sup> December 2019 and year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December 2019 ("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) Integrated Glass Materials Limited





### Associates

- (a) AIS Adhesives Limited
- (b) AIS Distribution Services Limited
- (c) Timex Group Precision Engineering Limited
- (d) Fourvolt Power Private Limited (since 25-11-2019)

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 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 three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.14731 Lakhs as at 31<sup>st</sup> December 2019 and total revenues of Rs.1522Lakhs and Rs. 5645 Lakhs, total net loss after tax of Rs.440Lakhs and Rs. 1304 Lakhs and total comprehensive loss of Rs.439Lakh and Rs. 1299 Lakhs for the quarter ended 31<sup>st</sup> December 2019 and the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> December 2019 respectively, and cash inflows (net) of Rs14Lakhs for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> December 2019, 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.

7. The consolidated unaudited interim financial results also include the Group's share of net profit after tax of Rs. 274Lakhs and Rs 841 Lakhs and total comprehensive income of Rs.274 Lakhs and 841 Lakhs for the quarter ended 31<sup>st</sup> December 2019 and for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> December 2019 respectively 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



Samir Vaid  
Partner  
(Membership Number 091309)

Place: New Delhi

Dated: 12/01/2020

UDIN 20091309AAAAAR1542