



5th August, 2020

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

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 first quarter ended 30th June, 2020 as considered, approved and taken on record by the Board of Directors of the Company in its meeting held today, 5th August, 2020.

The meeting of the Board of Directors commenced at 8:30 a.m. and concluded at 10:30 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


1 The above financial results have been reviewed by the Audit Committee on 04th Aug 2020 and approved by the Board of Directors at their meeting held on 05th Aug, 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 The outbreak of Coronavirus (COVID-19) pandemic globally and in India and resultant slowdown of economic activity due to lockdowns, restrictions by Government Authorities have impacted the operations of the Company. The substantial reduction as compared to immediately preceding /corresponding quarter is primarily on this account. Post opening up of lockdown in a staggered manner during the quarter, the Company's operations have been gradually scaling up. The Company has sufficient liquidity and demand for its products to continue its operations. The future impact of COVID-19 remains uncertain and may be different from what we have estimated as on the date of approval of these results. The Company will continue to monitor closely any material changes to its future economic conditions.

4 Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors

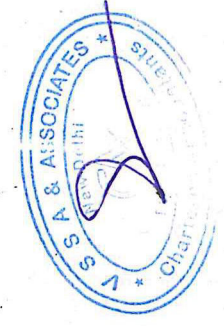

Managing Director & CEO

Place : Gurugram

Dated : 05th Aug 2020



S. No.	Particulars	AIS (Standalone)				AIS (Consolidated)				(Rs. Lakhs)
		Quarter Ended		Year Ended		Quarter Ended		Year Ended		
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	
1	Segment Revenue (Gross)									
	Automotive Glass	8390	35050	41107	151920	8390	35050	41107	151920	151920
	Float Glass	13715	23279	29356	107745	13715	23279	29356	107745	107745
	Others	483	1869	1892	6962	4280	3239	4280	13917	13917
	Total	22588	60198	72355	266627	23321	61568	74743	273582	273582
	Less : Inter-segment revenue	198	898	2090	5157	401	1457	3061	7969	7969
	Total Revenue	22390	59299	70265	261470	22920	60111	71682	265613	265613
2	Segment Results									
	Automotive Glass	(3386)	3341	6082	19326	(3386)	3341	6082	19326	19326
	Float Glass	(1729)	2538	3559	13093	(1729)	2538	3559	13093	13093
	Others	(303)	(201)	(156)	(559)	(937)	(639)	(536)	(2340)	(2340)
	Total	(5418)	5678	9485	31860	(6052)	5241	9105	30079	30079
	Less : Interest	3614	3412	3603	14393	3693	3495	3639	14606	14606
	Add : Unallocable Income net off expenditure	135	271	264	949	45	172	216.00	624	624
	Share of Profit/(Loss) of the Associates					(29)	131	265	972	972
	Total Profit/(Loss) Before Tax	(8897)	2537	6146	18416	(9729)	2049	5947	17069	17069
3	Segment Assets									
	Automotive Glass	215741	217275	208065	217275	215741	217275	208065	217275	217275
	Float Glass	142855	146124	143278	146124	142855	146124	143278	146124	146124
	Others	12545	11939	12702	11939	12545	11939	12702	11939	11939
	Unallocated	14235	11400	9083	11400	13194	10962	8319	10962	10962
	Total	385376	386738	373128	386738	384335	386300	372364	386300	386300
4	Segment Liabilities									
	Automotive Glass	39024	51904	53978	51904	39024	51904	53978	51904	51904
	Float Glass	20937	24537	19282	24537	20937	24537	19282	24537	24537
	Others	1361	1256	1918	1256	1361	1256	1912	1256	1256
	Unallocated	195405	174718	169200	174718	199067	178379	171944	178379	178379
	Total	256727	252415	244378	252415	260389	256076	247116	256076	256076
5	Capital Employed (Segment Assets - Segment Liabilities)									
	Automotive Glass	176717	165371	154087	165371	176717	165371	154087	165371	165371
	Float Glass	121918	121587	123996	121587	121918	121587	123996	121587	121587
	Others	11184	10683	10784	10683	11184	10683	10790	10683	10683
	Unallocated	(181170)	(163318)	(160117)	(163318)	(185873)	(167417)	(163625)	(167417)	(167417)
	Total	128649	134323	128750	134323	123946	130224	125248	130224	130224



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



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL 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 30th June, 2020 ("the Statement"), 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.

Place: New Delhi

Dated: 05/08/2020

UDIN: 20091309AAAADU3803

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


Samir Vaid
Partner

Membership No. 091309

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS****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 loss after tax and total comprehensive loss of its associates for the quarter ended 30th June 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. 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

- (d) AIS Adhesives Limited
- (e) AIS Distribution Services Limited
- (f) Timex Global Precision Engineering Private Limited
- (g) Fourvolt Solar 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 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.14611 Lakhs as at 30th June 2020 and total revenues of Rs. 801 Lakhs and total net loss after tax of Rs. 684 Lakhs and total comprehensive loss of Rs. 687 Lakhs for the quarter ended 30th June 2020 respectively, and cash flows (net inflows) of Rs.263 Lakhs for the period from 1st April 2020 to 30th June 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.

7. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs.29 Lakhs and total comprehensive loss of Rs.29 Lakhs for the quarter ended 30th June 2020 as considered in the consolidated unaudited 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: 05/08/2020

UDIN: 20091309 AAAADV8748