



# ASAHI INDIA GLASS LIMITED

Registered Office : 12, Basant Lok, Vasant Vihar, New Delhi-110 057

Corporate Office : 5<sup>th</sup> Floor, Tower-B, Global Business Park, Mehrauli Gurgaon Road, Gurgaon - 122 002 (Haryana)

## AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND THE YEAR ENDED 31<sup>st</sup> MARCH, 2009

AIS (CONSOLIDATED) (Rs. in Lakhs)				Sl. No.	Particulars	AIS (STANDALONE) (Rs. in Lakhs)			
Fourth Quarter Ended		Year Ended				Fourth Quarter Ended		Year Ended	
31.03.2009 (Audited)	31.03.2008 (Audited)	31.03.2009 (Audited)	31.03.2008 (Audited)			31.03.2009 (Audited)	31.03.2008 (Audited)	31.03.2009 (Audited)	31.03.2008 (Audited)
34,929	30,717	138,387	118,317	1	Gross Sales	33,982	30,231	135,398	117,419
32,173	26,421	123,831	99,576	2	Net Sales	31,529	26,302	121,821	99,353
136	233	928	497	3	Other Income	293	335	1,154	763
32,309	26,654	124,759	100,073	4	Total Income (2+3)	31,822	26,637	122,975	100,116
2,890	(3,196)	423	(9,562)	5	Expenditure	2,887	(3,172)	469	(9,503)
9,745	8,856	35,558	30,902	a.	Decrease / (Increase) in Stock-in-trade and work in progress	9,627	8,917	35,096	31,063
53	59	444	677	b.	Consumption of Raw Materials	53	59	444	677
4,730	6,560	28,204	24,060	c.	Purchase of Traded Goods	4,844	6,549	28,238	24,034
2,068	2,094	8,655	7,953	d.	Power and Fuel	1,958	1,995	8,225	7,685
3,190	2,613	11,706	10,183	e.	Employees Cost	3,101	2,577	11,349	10,050
1,128	1,272	3,833	(5,269)	f.	Depreciation	1,124	1,298	3,827	(5,243)
8,127	7,811	33,059	31,233	g.	Foreign Exchange Loss / (Gain) - Refer Note No. 4	7,902	7,725	32,470	30,919
31,931	26,069	121,882	90,177	h.	Other Expenditure	31,496	25,948	120,118	89,682
3,593	2,417	12,701	8,492		Total (a to h)	3,515	2,410	12,433	8,476
0	0	0	0	6	Interest	0	0	0	0
4,696	4,470	18,416	14,810	7	Exceptional items	4,551	4,564	18,033	15,241
1,506	1,857	6,710	4,627		EBITDA before Foreign Exchange Loss / (Gain)	1,450	1,987	6,684	5,191
(2,087)	(560)	(5,991)	(3,865)		EBIT before Foreign Exchange Loss / (Gain)	(2,065)	(423)	(5,749)	(3,285)
(3,215)	(1,832)	(9,824)	1,404	8	Profit / (Loss) from ordinary activities before tax (4) - (5+6+7)	(3,189)	(1,721)	(9,576)	1,958
2	(58)	7	213	9	Tax Expense	2	(58)	7	213
(3,501)	(683)	(5,672)	455	a.	Current Tax	(3,501)	(796)	(5,672)	455
3	55	112	136	b.	Deferred Tax Liability / (Asset)	0	52	105	130
0	59	0	(207)	c.	Fringe Benefit Tax	0	59	0	(207)
16	0	44	33	d.	MAT Credit Entitlement	16	0	44	33
(3,480)	(627)	(5,509)	630	e.	Earlier Years	(3,480)	(743)	(5,516)	624
265	(1,205)	(4,315)	774		Total (a to e)	294	(978)	(4,060)	1,334
0	0	0	0	10	Net Profit / (Loss) from ordinary activities after Tax (8-9)	0	0	0	0
265	(1,205)	(4,315)	774	11	Extraordinary items (net of tax expense)	0	0	0	0
(35)	(78)	(9)	(34)	12	Net Profit / (Loss) after extraordinary items (10-11)	294	(978)	(4,060)	1,334
(8)	(55)	(61)	(104)	13	Share of Profit of the Associates	0	0	0	0
238	(1,228)	(4,263)	844	14	(Add) / Less : Minority Interest	0	0	0	0
1,599	1,599	1,599	1,599	15	Net Profit / (Loss) (12+13+14)	294	(978)	(4,060)	1,334
0	0	17,361	27,572	16	Paid up Equity Share Capital (Face value of Re. 1/- each)	1,599	1,599	1,599	1,599
0.15	(0.77)	(2.67)	0.53	17	Reserves (Excluding revaluation reserves)	0	0	16,858	27,846
				18	EPS - Basic and Diluted (in Rs. not annualised)	0.18	(0.61)	(2.54)	0.83
				19	Aggregate of Public Shareholding				
					- Number of Shares (Face value of Re. 1/- each)	71,659,178	71,578,078	71,659,178	71,578,078
					- Percentage of Shareholding	44.81	44.76	44.81	44.76
				20	Promoters and promoter group Shareholding				
					a) Pledged / Encumbered				
					- Number of Shares	17,072,314	-	-	-
					- Percentage of shares				
					(as a % of the Total shareholding of promoter and promoter group)	19.34	-	-	-
					- Percentage of shares				
					(as a % of the total share capital of the company)	10.68	-	-	-
					b) Non - encumbered				
					- Number of shares	71,196,094	-	-	-
					- Percentage of shares				
					(as a % of the Total shareholding of promoter and promoter group)	80.66	-	-	-
					- Percentage of shares				
					(as a % of the total share capital of the company)	44.52	-	-	-

## SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

AIS (CONSOLIDATED) (Rs. in Lakhs)				Sl. No.	Particulars	AIS (STANDALONE) (Rs. in Lakhs)			
Fourth Quarter Ended		Year Ended				Fourth Quarter Ended		Year Ended	
31.03.2009 (Audited)	31.03.2008 (Audited)	31.03.2009 (Audited)	31.03.2008 (Audited)			31.03.2009 (Audited)	31.03.2008 (Audited)	31.03.2009 (Audited)	31.03.2008 (Audited)
				a.	Information about Primary Business Segments				
				1	Segment Revenue				
14,357	13,489	52,241	49,211		Automotive Glass	14,357	13,489	52,241	49,211
17,254	13,028	71,022	51,097		Float Glass	17,254	13,028	71,022	51,097
1,960	1,443	7,451	6,240		Others	1,172	1,060	4,690	5,609
33,571	27,960	130,714	106,548		Total	32,783	27,577	127,953	105,917
1,262	1,306	5,955	6,475		Less : Inter-segment revenue (net of excise duty)	961	940	4,978	5,801
32,309	26,654	124,759	100,073		Total	31,822	26,637	122,975	100,116
				2	Segment Result				
327	1,170	2,787	7,650		Automotive Glass	327	1,170	2,787	7,650
45	(399)	226	2,132		Float Glass	45	(399)	226	2,132
(72)	(186)	(214)	114		Others	(46)	(82)	(156)	652
300	585	2,799	9,896		Total	326	689	2,857	10,434
3,593	2,417	12,701	8,492		Less : Interest	3,515	2,410	12,433	8,476
(3,215)	(1,832)	(9,824)	1,404		Total	(3,189)	(1,721)	(9,576)	1,958
				3	Capital Employed (Segment Assets-Segment Liabilities)				
56,068	59,620	56,068	59,620		Automotive Glass	56,068	59,620	56,068	59,620
110,270	103,425	110,270	103,425		Float Glass	110,270	103,425	110,270	103,425
(147,881)	(133,874)	(147,881)	(133,874)		Others	(147,378)	(133,600)	(147,378)	(133,600)
18,457	29,171	18,457	29,171		Total	18,960	29,445	18,960	29,445
				b.	Information about Secondary Business Segments				
					Revenue by Geographical Market				
29,801	26,290	114,777	98,622		India	29,013	25,907	112,016	97,991
3,770	1,670	15,937	7,926		Outside India	3,770	1,670	15,937	7,926
33,571	27,960	130,714	106,548		Total	32,783	27,577	127,953	105,917
1,262	1,306	5,955	6,475		Less : Inter-segment revenue (net of excise duty)	961	940	4,978	5,801
32,309	26,654	124,759	100,073		Total	31,822	26,637	122,975	100,116

### Notes :

- The audited financial results, duly reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 27<sup>th</sup> May, 2009.
- The consolidated results have been prepared in accordance with the Accounting Standards AS-21 "Consolidated Financial Statements" and the AS-23 "Accounting for Investments in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- Provision for deferred tax liability for the fourth quarter and for the year ended 31<sup>st</sup> March, 2009 has been made in accordance with the Accounting Standard AS-22, "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.
- In accordance with Companies (Accounting Standards) Amendments Rules, 2009, the Company has exercised the option of adjusting exchange differences arising on reporting of long term foreign currency monetary items related to acquisition of depreciable capital asset in the cost of the assets to be depreciated over the balance life of the asset. Consequently to the above amendment, foreign exchange gains in the profit and loss account for the financial year 2007-08 amounting to Rs. 3,908 Lakhs relating to acquisition of depreciable capital asset and Rs. 858 Lakhs on other long term monetary items has been adjusted from the General Reserve. Out of foreign currency monetary item translation difference amount of Rs. 1,856 Lakhs, Rs. 619 Lakhs has been amortised during the year. Deferred tax liability of Rs. 421 Lakhs on such translation difference account has been adjusted from General Reserve. Had the Company continued to follow the earlier basis of accounting for foreign exchange differences on long term foreign

currency monetary items, the loss for the year would have been higher by Rs.17,300 Lakhs, General Reserves would have been higher by Rs.5,187 Lakhs and the net block of fixed assets would have been lower by Rs.11,297 Lakhs.

- During the quarter, 1 investor complaint was received, which was attended to by the Company. No complaint was pending at the end of the quarter.
- The 24<sup>th</sup> Annual General Meeting of the Company will be held on 28<sup>th</sup> July, 2009. The Register of Members and Share Transfer Books of the Company shall remain closed from 24<sup>th</sup> July, 2009 to 28<sup>th</sup> July, 2009 both days inclusive for the purpose of Annual General Meeting.
- The Board has approved ; a) Appointment of Mr. Rahul Rana, Independent Director as a member of Audit Committee, b) Cessation of Mr. Arvind Singh, Whole Time Director as member of Audit Committee, c) Appointment of Mr. Rahul Rana, Independent Director as a member of Remuneration Committee.
- Previous period figures have been regrouped, wherever necessary, in order to make them comparable.

Place : Gurgaon  
Dated : 27<sup>th</sup> May, 2009

For & on behalf of the Board of Directors  
Sanjay Labroo  
Managing Director & Chief Executive Officer