



ASAHI INDIA GLASS LIMITED

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

Corporate Office : 5th floor, Tower-B, Global Business Park, Mehrauli Gurgaon Road, Gurgaon - 122 002 (Haryana)

UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND THE NINE MONTHS ENDED 31ST DECEMBER, 2008

Segment - wise Revenue, Results and Capital Employed

(Rs. in Lakhs)

(Rs. in Lakhs)

S.No.	Particulars	AIS (Standalone)					AIS (Consolidated)				
		Third Quarter Ended, 31 st December		Nine Months Ended, 31 st December		Year Ended, 31 st March	Third Quarter Ended, 31 st December		Nine Months Ended, 31 st December		Year Ended, 31 st March
		2008	2007	2008	2007	2008	2008	2007	2008	2007	2008
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Gross Sales	30,601	30,433	1,01,416	87,188	1,17,419	31,388	30,817	1,03,458	87,600	1,18,317
2	Net Sales	27,641	25,854	90,292	73,051	99,353	28,377	26,007	91,658	73,155	99,576
3	Other Income	320	120	861	428	763	281	67	792	264	497
4	Total Income (2+3)	27,961	25,974	91,153	73,479	1,00,116	28,658	26,074	92,450	73,419	1,00,073
5	Expenditure										
	a. Decrease / (Increase) in Stock-in-trade and work in progress	(185)	(3,322)	(2,418)	(6,331)	(9,503)	(169)	(3,332)	(2,467)	(6,366)	(9,562)
	b. Consumption of Raw Materials	8,125	8,315	25,469	22,146	31,063	8,463	8,258	25,813	22,046	30,902
	c. Purchase of Traded Goods	94	219	391	618	677	94	219	391	618	677
	d. Power and Fuel	6,694	6,429	23,394	17,485	24,034	6,704	6,442	23,474	17,500	24,060
	e. Employees Cost	2,032	1,877	6,267	5,690	7,685	2,134	1,964	6,587	5,859	7,953
	f. Depreciation	2,763	2,656	8,248	7,473	10,050	2,856	2,732	8,516	7,570	10,183
	g. Foreign Exchange Loss / (Gain) - Refer Note No. 3	914	(578)	2,703	(6,541)	(5,243)	909	(579)	2,705	(6,541)	(5,269)
	h. Other Expenditure	7,277	8,525	24,568	23,194	30,919	7,430	8,610	24,932	23,422	31,233
	Total (a to h)	27,714	24,121	88,622	63,734	89,682	28,421	24,314	89,951	64,108	90,177
6	Interest	3,426	2,228	8,918	6,066	8,476	3,500	2,230	9,108	6,075	8,492
7	Exceptional items	-	-	-	-	-	-	-	-	-	-
	EBITDA before Foreign Exchange Loss / (Gain)	3,924	3,931	13,482	10,677	15,241	4,002	3,913	13,720	10,340	14,810
	EBIT before Foreign Exchange Loss / (Gain)	1,161	1,275	5,234	3,204	5,191	1,146	1,181	5,204	2,770	4,627
	EBT before Foreign Exchange Loss / (Gain)	(2,265)	(953)	(3,684)	(2,862)	(3,285)	(2,354)	(1,049)	(3,904)	(3,305)	(3,865)
8	Profit / (Loss) from ordinary activities before tax (4) - (5+6+7)	(3,179)	(375)	(6,387)	3,679	1,958	(3,263)	(470)	(6,609)	3,236	1,404
9	Tax Expense										
	a. Current Tax	1	(29)	5	271	213	1	(29)	5	271	213
	b. Deferred Tax Liability / (Assets)	(1,081)	(127)	(2,171)	1,251	455	(1,081)	(160)	(2,171)	1,138	455
	c. Fringe Benefit Tax	35	31	105	78	130	37	31	109	81	136
	d. MAT Credit Entitlement	-	32	-	(266)	(207)	-	32	-	(266)	(207)
	e. Earlier Years	-	33	28	33	33	-	33	28	33	33
	Total (a to e)	(1,045)	(60)	(2,033)	1,367	624	(1,043)	(93)	(2,029)	1,257	630
10	Net Profit / (Loss) from ordinary activities after Tax (8-9)	(2,134)	(315)	(4,354)	2,312	1,334	(2,220)	(377)	(4,580)	1,979	774
11	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
12	Net Profit / (Loss) after extraordinary items (10-11)	(2,134)	(315)	(4,354)	2,312	1,334	(2,220)	(377)	(4,580)	1,979	774
13	Share of Profit of the Associates	-	-	-	-	-	18	8	26	44	(34)
14	(Add) / Less : Minority Interest	-	-	-	-	-	14	4	(53)	(49)	(104)
15	Net Profit / (Loss) (12+13+14)	(2,134)	(315)	(4,354)	2,312	1,334	(2,216)	(373)	(4,501)	2,072	844
16	Paid up Equity Share Capital (Face value of Re. 1/- each)	1,599	1,599	1,599	1,599	1,599	1,599	1,599	1,599	1,599	1,599
17	Reserves (Excluding revaluation reserves)	-	-	-	-	27,846	-	-	-	-	27,572
18	EPS - Basic and Diluted (in Rs. not annualised)	(1.33)	(0.20)	(2.72)	1.45	0.83	(1.39)	(0.23)	(2.81)	1.30	0.53
19	Aggregate of Public Shareholding - Number of Shares (Face value of Re. 1/- each)	7,15,93,078	7,15,66,078	7,15,93,078	7,15,66,078	7,15,78,078	-	-	-	-	-
	- Percentage of Shareholding	44.77	44.75	44.77	44.75	44.76	-	-	-	-	-

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		Third Quarter Ended, 31 st December		Nine Months Ended, 31 st December		Year Ended, 31 st March	Third Quarter Ended, 31 st December		Nine Months Ended, 31 st December		Year Ended, 31 st March
		2008	2007	2008	2007	2008	2008	2007	2008	2007	2008
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
a.	Information about Primary Business Segments										
1	Segment Revenue										
	Automotive Glass	11,446	12,016	37,884	35,722	49,211	11,446	12,016	37,884	35,722	49,211
	Float Glass	16,415	14,089	53,768	38,069	51,097	16,415	14,089	53,768	38,069	51,097
	Others	1,040	1,388	3,518	4,549	5,609	1,788	1,719	5,491	4,797	6,240
	Total	28,901	27,493	95,170	78,340	1,05,917	29,649	27,824	97,143	78,588	1,06,548
	Less : Inter-segment revenue (net of excise duty)	940	1,519	4,017	4,861	5,801	991	1,750	4,693	5,169	6,475
	Total	27,961	25,974	91,153	73,479	1,00,116	28,658	26,074	92,450	73,419	1,00,073
2	Segment Result										
	Automotive Glass	136	1,545	2,460	6,480	7,650	136	1,545	2,460	6,480	7,650
	Float Glass	(158)	173	181	2,531	2,132	(158)	173	181	2,531	2,132
	Others	269	135	(110)	734	652	259	42	(142)	300	114
	Total	247	1,853	2,531	9,745	10,434	237	1,760	2,499	9,311	9,896
	Less : Interest	3,426	2,228	8,918	6,066	8,476	3,500	2,230	9,108	6,075	8,492
	Total	(3,179)	(375)	(6,387)	3,679	1,958	(3,263)	(470)	(6,609)	3,236	1,404
3	Capital Employed (Segment Assets-Segment Liabilities)										
	Automotive Glass	58,604	55,736	58,604	55,736	59,620	58,604	55,736	58,604	55,736	59,620
	Float Glass	1,02,552	1,00,696	1,02,552	1,00,696	1,03,425	1,02,552	1,00,696	1,02,552	1,00,696	1,03,425
	Others	(1,36,065)	(1,25,909)	(1,36,065)	(1,25,909)	(1,33,600)	(1,36,486)	(1,25,933)	(1,36,486)	(1,25,933)	(1,33,874)
	Total	25,091	30,523	25,091	30,523	29,445	24,670	30,499	24,670	30,499	29,171
b.	Information about Secondary Business Segments										
	Revenue by Geographical Market										
	India	25,474	25,571	83,003	72,084	97,991	26,222	25,902	84,976	72,332	98,622
	Outside India	3,427	1,922	12,167	6,256	7,926	3,427	1,922	12,167	6,256	7,926
	Total	28,901	27,493	95,170	78,340	1,05,917	29,649	27,824	97,143	78,588	1,06,548
	Less : Inter-segment revenue (net of excise duty)	940	1,519	4,017	4,861	5,801	991	1,750	4,693	5,169	6,475
	Total	27,961	25,974	91,153	73,479	1,00,116	28,658	26,074	92,450	73,419	1,00,073

Notes :

- The unaudited financial results, duly reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 28th January, 2009. Limited Review of these results have been carried out by the Auditors.
- 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.
- Pursuant to Accounting Standard (AS)-11 "The Effects of changes in Foreign Exchange Rates" notified as part of Companies (Accounting Standards) Rules, 2006 all exchange differences on borrowings / liabilities at the end of the reporting period were to be recognised in the Profit & Loss Account. However, keeping in view the extreme volatility of the foreign exchange rates in the current year, the Company has not restated long term foreign currency borrowings / liabilities at the closing rates as at 31st December, 2008. Consequently, loss for the nine month period is understated by Rs. 13,960 lakhs. The effect of exchange rate variations if any, based on the closing rate as on 31st March, 2009 would be accounted for at the year end.
- During the quarter, 9 investor complaints were received, which were attended to by the Company. No complaint was pending at the end of the quarter.
- The Board considered and approved the re-appointment of Mr. Sanjay Labroo as Managing Director to be designated as "Managing Director & C.E.O." for a period of five years w.e.f. 19th February, 2009.
- Previous period figures have been regrouped, wherever necessary, in order to make them comparable.

For & on behalf of the Board of Directors

Sanjay Labroo

Managing Director & Chief Executive Officer

Place : Gurgaon, Haryana

Dated : 28th January, 2009

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