

ASAHI INDIA GLASS LIMITED

(FORMERLY ASAHI INDIA SAFETY GLASS LIMITED)

REGD. OFFICE: 12, BASANT LOK, VASANT VIHAR, NEW DELHI-110 057

CORP. OFFICE: 5TH FLOOR, TOWER-B, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURGAON - 122 002 (HARYANA)
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31ST MARCH 2005

. Particulars lo.	Nine Months	Fourth Quarter Ended 31st March,		Year Ended 31st March,		Consolidated Results		Segment- wise Revenue, Results and Capital Employed							
	Ended 31st Dec,					for Accounting Year	T		Nine months Ended	Fourth Quarter Ended		Year Ended		Consolidated Result	
	2004	2005	2004	2005	2004	Ended 31.03.05	S.N.	Particulars	31st Dec,2004	31st March,		31st March,		for Accounting Year	
	(Reviewed))	(Audited)	(Audited)	(Audited)	(Audited)					2005	2004	2005	2004	Ended 31.03.05	
1 TURNOVER AND INTER DIVISION TRANSFERS	50,746.83	18,405.86	15,488.41	69,152.69	58,841.51	69,152.80	ſ		(Reviewed))	(Audited)	(Audited)	(Audited)	(Audited)	T .	
Less : Inter Division Transfers	991.98	554.37	61.31	1,546.35	2,286.61	1,546.35		a. Information about Primary Business Segments							
Turnover	49,754.85	17,851.49	15,427.10	67,606.34	56,554.90	67,606.45		1 Segment Revenue						1	
Less: Excise Duty	6,567.39	2,171.19	2,209.87	8,738.58	7,570.18	8,738.58		Automotive Glass	23,917.48	8,984.36	8,139.84	32,901.84	27,961.46	32,901.84	
Net Turnover	43,187.46	15,680.30	13,217.23	58,867.76	48,984.72	58,867.87		Float Glass	20,339.13	7,583.89	5,399.92	27,923.02	23,399.32	27,923.02	
2 OTHER INCOME	285.02	455.76	296.57	740.78	519.80	740.78		Others	81.43	23.24	1.06	104.67	111.89		
3 TOTAL REVENUE	43472.48	16,136.06	13,513.80	59,608.54	49,504.52	59,608.65			44,338.04	16,591.49	13,540.82	60,929.53	51,472.67	60,929.64	
4 TOTAL EXPENDITURE	34,279.43	12,443.44	10,358.43	46,722.87	37,269.77	46,829.95		Less : Inter-segment revenue (net of excise duty)	865.56	455.43	27.02	1,320.99	1,968.15	1,320.99	
a. (Increase)/Decrease in stock-in-trade	1,013.14	(177.89)	(459.79)	835.25	(701.62)	834.87		Total	43,472.48	16,136.06	13,513.80	59,608.54	49,504.52	59,608.65	
b. Materials cost	12,459.33	4,924.26	4,157.19	17,383.59	14,264.41	17,384.07									
c. Power & fuel	6,614.23	2,080.04	1,894.92	8,694.27	7,146.00	8,694.27		2 Segment Result							
d. Stores & spares consumed	2,346.55	861.50	877.12	3,208.05	3,088.55	3,208.05		Automotive Glass	4,034.64	1,357.02	1,476.90	5,391.66	4,881.85		
e. Staff cost	2,804.00	1,023.03	918.01	3,827.03	3,608.58	3,869.29		Float Glass	2,159.82	1,185.64	369.08	3,345.46	2,042.48		
f. Other expenditure	9,042.18	3,732.50	2,970.98	12,774.68	9,863.85	12,839.40		Others	81.43	23.24	1.06	104.67	175.45		
5 INTEREST	130.31	185.27	66.82	315.58	242.47	315.58			6,275.89	2,565.90	1,847.04	8,841.79	7,099.78		
6 GROSS PROFIT AFTER INTEREST BUT BEFORE DEPRECIATION,								Less : Interest & Financial Charges	130.31	185.27	66.82	315.58	242.47		
EXCHANGE RATE DIFFERENCE & TAXATION	9,062.74	3,507.35	3,088.55	12,570.09	11,992.28	12,463.12		Less : Other Un-allocable Expenditure	0.00	0.00	0.00	0.00	0.11		
7 DEFERRED REVENUE EXPENDITURE WRITTEN OFF	8.96	2.99	27.11	11.95	129.38	14.12		Less: Exchange rate loss/(gain) on foreign currency loan	(66.59)	66.59	(473.81)	0.00	(965.54	0.00	
8 DEPRECIATION / AMORTISATION	2,908.20	1,123.73	1,281.22	4,031.93	5,005.70	4,037.49		Total	6,212.17	2,314.04	2,254.03	8,526.21	7,822.74	8,411.51	
9 PROFIT BEFORE EXCHANGE RATE DIFFERENCE & TAXATION	6,145.58	2,380.63	1,780.22	8,526.21	6,857.20	8,411.51									
10 EXCHANGE RATE LOSS/(GAIN) ON FOREIGN CURRENCY LOAN	(66.59)	66.59	(473.81)	0.00	(965.54)	0.00									
11 PROFIT BEFORE TAX	6,212.17	2,314.04	2,254.03	8,526.21	7,822.74	8,411.51									
12 PROVISION FOR TAXATION															
a. Current tax	488.00	182.00	173.00	670.00	595.00	670.00									
b. Deferred tax liability (Assets)	0.00	0.00	0.00	0.00	0.00	0.00		3 Capital Employed (Segment Assets-Segment Liabilities)							
13 PROFIT AFTER TAX	5,724.17	2,132.04	2,081.03	7,856.21	7,227.74	7,741.51		Automotive Glass	23,981.42	28,385.64	14,893.90	28,385.64	14,893.90	28,352.43	
14 SHARE OF PROFIT OF THE ASSOCIATES	0.00	0.00	0.00	0.00	0.00	12.99		Float Glass	29,131.25	34,965.07	28,226.94	34,965.07	28,226.94	34,965.07	
15 TAX PAID FOR EARLIER YEAR	0.00	(8.16)	10.78	(8.16)	10.78	(8.16)	į.	Others	(34,733.77)	(43,826.51)	(28,718.73)	(45,194.25)	(28,718.73)	(45,073.21)	
16 PRIOR PERIOD ADJUSTMENTS	0.00	(27.96)	(63.56)	(27.96)	(63.56)	(27.96)	4	Total	18,378.90	19,524.20	14,402.11	18,156.46	14,402.11	18,244.29	
17 NET PROFIT	5,724.17	2,095.92	2,028.25	7,820.09	7,174.96	7,718.38									
18 PREFERENCE DIVIDEND (including dividend tax)	43.46	(0.11)	46.51	43.35	46.51	43.35	4								
19 INTERIM EQUITY DIVIDEND (including dividend tax)	908.75	(4.61)	0.00	904.14	0.00	904.14	1	b. Information about Secondary Business Segments							
20 NET PROFIT (FOR CALCULATION OF EPS)	5.680.71	2,096.03	1.981.74	7.776.74	7.128.45	7.675.03	1	, , , ,						1	
21 PAID UP EQUITY SHARE CAPITAL (Face value of Re. 1/- each)	799.64	799.64	799.64	799.64	799.64	799.64	1	Revenue by Geographical Market						1	
22 RESERVES (Excluding revaluation reserves)	0.00	0.00	0.00	16,756.82	12,207.30	16,844.65	1	India	41,955.33	16,205.13	12,761.98	58,160.46	48,533.51	58,160.57	
23 EARNINGS PER SHARE (Rs.) - Basic & Diluted	7.10	2.62	2.48	9.73	8.91	9.60	1	Outside India	2,382.71	386.36	778.84	2,769.07	2,939.16	2,769.07	
24 AGGREGATE OF NON-PROMOTERS SHAREHOLDING							1		44,338.04	16,591.49	13,540.82	60,929.53	51,472.67	60,929.64	
- Number of shares (Face value of Re. 1/- each)	35495670	35498670	35673677	35498670	35673677	35498670	4	Less : Inter-segment revenue (net of excise duty)	865.56	455.43	27.02	1,320.99	1,968.15	1,320.99	
- Percentage of shareholding	44.39	44.39	44.61	44.39	44.61	44.39	4	Total	43.472.48	16.136.06	13.513.80	59,608,54	49,504,52		

Notes:

- The above results as reviewed by the Audit Committee have been taken on record by the Board of Directors at its meeting held on 24th May, 2005.
- The Board of Directors have recommended: 1) Final dividend of Rs. 1.50 per equily share (150%) on 7,99,63,793 equily shares of Re. 1/- each. The total dividend inclusive of interim dividend works out to Rs. 2.50 per share (250%) and 2) Dividend @ 0.01% on 6,00,000 non-cumulative preference shares of Rs. 100/- each
- The 20th Annual General Meeting of the Company will be held on 26th July, 2005 The Register of Members and Share Transfer Books of the Company shall remain closed from 22nd July, 2005 to 26th July, 2005 (both days inclusive) for the purpose of Annual General Meeting and dividend.
- The Board has recommended issue of Bonus Shares to the equity shareholders through capitalization of reserves in the proportion of one equity share for every one equity share held by them on the record date to be fixed for the purpose.
- During the quarter, 12 investor complaints were received, which were attended to by the Company. 1 (one) complaint was pending at the end of the quarter.
- The consolidated results include the financial results of M/s. AIS Glass Solutions Ltd., a subsidiary of the Company, and other associate companies pursuant to AS 21 on "Consolidated Financial Statements".
- The Board of Directors has ratified and approved the appointment of Mr. Jagdish Khattar as Director w.e.f. 19th April, 2005. The Board has also approved the re-appointment of Mr. Arvind Singh as Whole-Time Director, designated as Director & C.O.O. (Auto), for another term of 5 years w.e.f. 28th June, 2005.
- Previous period figures have been regrouped wherever necessary. Previous period figures in respect of consolidated results have not been given as there was no subsidiary of the Company in the previous year.

For & on behalf of Board of Directors

Sanjay Labroo

Place : Gurgaon Date: 24th May, 2005

Managing Director & Chief Executive Officer