

ASAHI INDIA GLASS LIMITED

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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)

Statement of Unaudited Financial Results for the first quarter ended 30th June, 2017

Rs. Lakhs

S. No.	Particulars	Standalone		Consolidated	
		Quarter Ended			
		30.06.2017	30.06.2016	30.06.2017	30.06.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from Operations				
	a. Sales / Income from Operations	65,891	61,022	67,098	61,784
	b. Other Operating Income	448	1	499	504
	Total revenue from operations (a+b)	66,339	61,023	67,597	62,288
2	Other Income	200	69	163	44
3	Total Revenue (1+2)	66,539	61,092	67,760	62,332
4	Expenses				
	a. Cost of Materials consumed	20,376	19,591	21,272	19,999
	b. Purchases of Stock - in -Trade	1,175	1,154	1,031	1,426
	c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	-575	-168	-601	-250
	d. Excise Duty	7,040	4,656	7,058	4,684
	e. Power & Fuel	6,918	5,982	6,979	6,054
	f. Employee benefits Expenses	6,016	5,323	6,388	5,697
	g. Depreciation & Amortization Expense	2,127	1,960	2,203	2,057
	h. Finance Cost	2,985	3,504	2,991	3,517
	i. Other Expenses	14,275	14,127	14,648	14,540
	Total Expenses (a to i)	60,337	56,129	61,969	57,724
5	Profit before exceptional and extraordinary items and tax (3) - (4)	6,202	4,963	5,791	4,608
6	Exceptional items	0	0	0	0
7	Profit before tax (5) - (6)	6,202	4,963	5,791	4,608
8	Tax Expense				
	a. Current	-1,221	-934	-1,221	-934
	b. Earlier Year	0	-178	0	-178
	c. Deferred Tax	-2,057	-1,727	-1,975	-1,727
	d. MAT Credit Entitlement	1,221	934	1,221	934
	Total (a to d)	-2,057	-1,905	-1,975	-1,905
9	Profit for the period (7) - (8)	4,145	3,058	3,816	2,703
10	Share of Profit of the Associates	0	0	103	130
11	Net Profit (9+10)	4,145	3,058	3,919	2,833
12	Other Comprehensive Income, net of income tax				
	- Items that will not be reclassified to profit or loss	29	28	28	26
13	Total Comprehensive Income for the period (11+12)	4,174	3,086	3,947	2,859
14	Net Profit attributable to				
	- Owners			3,877	2,777
	- Non Controlling Interest			42	56
15	Other Comprehensive Income, net of income tax attributable to				
	- Owners			28	26
	- Non Controlling Interest			0	0
16	Total comprehensive income attributable to				
	- Owners			3,905	2,803
	- Non Controlling Interest			42	56
17	Paid up Equity Share Capital (Face value of Re. 1/- each)	2,431	2,431	2,431	2,431
18	Earning Per Share				
	(a) Basic	1.71	1.26	1.61	1.17
	(b) Diluted	1.71	1.26	1.61	1.17



Segment-wise Revenue, Results and Capital Employed

Rs. Lakhs

S. No.	Particulars	(Standalone)		(Consolidated)	
		Quarter Ended			
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1	Segment Revenue (Gross)				
	Automotive Glass				
	Float Glass	45,157	40,505	45,157	40,505
	Others	20,521	19,494	20,521	19,494
	Total	2,374	2,445	3,961	4,303
	Less : Inter-segment revenue	68,052	62,444	69,639	64,302
	Total Revenue	1,513	1,352	1,879	1,970
		66,539	61,092	67,760	62,332
2	Segment Results				
	Automotive Glass				
	Float Glass	6,245	4,744	6,245	4,744
	Others	2,484	3,913	2,484	3,913
	Total	378	-240	34	-531
	Less : Interest	9,107	8,417	8,763	8,126
		2,985	3,504	2,991	3,517
	Add : Other Un-allocable Income (net of expenditure)	80	50	19	-1
	Total Profit before tax	6,202	4,963	5,791	4,608
3	Segment Assets				
	Automotive Glass				
	Float Glass	1,43,349	1,29,987	1,43,349	1,29,987
	Others	1,26,581	1,17,390	1,26,581	1,17,390
	Unallocated	12,732	16,116	12,732	16,116
	Total	11,724	8,767	9,968	6,977
		2,94,386	2,72,260	2,92,630	2,70,470
4	Segment Liabilities				
	Automotive Glass				
	Float Glass	51,083	46,244	51,083	46,244
	Others	20,366	11,735	20,366	11,735
	Unallocated	1,427	-988	1,427	-988
	Total	1,24,705	1,33,478	1,25,766	1,34,498
		1,97,581	1,90,469	1,98,642	1,91,489
5	Capital Employed (Segment Assets-Segment Liabilities)				
	Automotive Glass				
	Float Glass	92,266	83,743	92,266	83,743
	Others	1,06,215	1,05,655	1,06,215	1,05,655
	Unallocated	11,305	17,104	11,305	17,104
	Total	-1,12,981	-1,24,711	-1,15,798	-1,27,521
		96,805	81,791	93,988	78,981



Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th August, 2017.
- 2 The format for unaudited financial results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 3 This Statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind-AS with a transition date of 1st April, 2016.
- 4 The Company has opted to avail the relaxations provided by the Securities & Exchange Board of India vide its Circular no. CIR/CFD/FAC/62/2016 dt. 5th July, 2016 as available to listed companies. Accordingly the company has provided Ind-AS compliant financial results only for the previous quarter ended 30th June, 2016 along with the financial results for the quarter ended 30th June 2017. Further in accordance with the circular, the results for the quarter ended 30th June, 2016 have not been subject to limited review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 5 Reconciliation of Profit after Tax for the quarter ended 30th June, 2016 between Ind AS compliant results as reported above with results provided in previous year as per India GAAP are given below:

Particulars	Standalone		Consolidated	
	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
Net Profit as per Previous Indian GAAP	3,742	2,683	3,552	2,507
Change in Finance Cost	-114	-108	-114	-108
Deferred Tax	-78	-214	-78	-206
Change in Depreciation due to Fair Valuation of Fixed Assets	558	660	566	661
Others	37	37	35	35
Net Profit as per Ind-AS	4,145	3,058	3,961	2,889

- 6 Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors

Place : New Delhi
Dated : 10th August, 2017



Sanjay Labroo
Managing Director & CEO