



ASAHI INDIA 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 SECOND QUARTER AND THE HALF YEAR ENDED 30TH SEPTEMBER 2006

(Rs. in Lakhs)

S. No.	Particulars	AIS					Consolidated				
		Second Quarter Ended		Half Year Ended		Year Ended	Second Quarter Ended		Half Year Ended		Year Ended
		30 Sep. 2006	30 Sep. 2005	30 Sep. 2006	30 Sep. 2005	31 Mar. 2006	30 Sep. 2006	30 Sep. 2005	30 Sep. 2006	30 Sep. 2005	31 Mar. 2006
1	Turnover and Inter Division Transfers	20,520.54	18,107.83	41,015.20	36,779.82	70,315.70	21,039.19	18,399.45	42,145.79	37,191.22	71,516.80
	Less: Inter Division Transfers	337.45	674.36	972.86	1,481.86	2,032.30	682.43	874.24	1,200.23	1,753.12	2,878.60
	Turnover	20,183.09	17,433.47	40,142.34	35,297.96	68,283.40	20,356.76	17,525.21	40,445.56	35,438.10	68,638.20
	Less: Excise Duty	2,821.26	1,976.37	5,501.33	4,461.76	9,516.00	2,821.23	1,976.40	5,501.33	4,461.76	9,516.00
	Net Turnover	17,361.63	15,457.10	34,641.01	30,836.20	58,767.40	17,535.53	15,548.81	34,944.23	30,976.34	59,122.20
2	Other Income	1,202.95	33.82	1,288.25	140.01	364.90	1,209.81	34.30	1,306.21	140.98	370.40
3	Total Revenue	18,564.58	15,490.92	35,929.26	30,976.21	59,132.30	18,745.34	15,583.11	36,250.44	31,117.32	59,492.60
4	Total Expenditure	14,331.73	12,688.58	28,382.13	24,953.42	46,940.20	14,474.96	12,793.33	28,601.86	25,046.74	47,215.50
	(Decrease)/Increase in stock-in-trade	(2,432.09)	2,409.97	(3,678.09)	2,201.64	(6,087.00)	(2,432.10)	2,409.97	(3,678.10)	2,201.64	(1,066.60)
a.	Materials cost	6,784.55	3,846.68	13,009.25	8,609.00	19,416.10	6,784.56	3,846.73	13,009.26	8,609.00	19,416.20
b.	Power & fuel	3,216.17	1,580.02	6,393.67	4,053.49	8,484.30	3,216.17	1,580.03	6,393.67	4,053.49	8,484.30
c.	Stores & spares consumed	1,282.42	760.90	2,342.72	1,857.61	3,525.30	1,282.42	760.92	2,342.72	1,857.61	3,525.30
d.	Staff cost	1,377.93	1,011.00	2,648.03	2,071.85	4,317.60	1,416.38	1,036.86	2,731.18	2,121.41	4,428.70
e.	Other expenditure	4,102.75	3,080.01	7,666.55	6,059.83	12,163.90	4,207.53	3,158.82	7,803.13	6,203.59	12,427.60
5	Gross Profit Before Depreciation, Interest, Exchange Rate Difference & Taxation	4,232.85	2,802.34	7,547.14	6,122.79	12,292.10	4,270.38	2,789.78	7,648.58	6,070.58	12,277.10
6	Interest	660.16	220.82	1,286.86	450.40	1,082.60	662.81	222.78	1,292.11	453.68	1,090.60
7	Gross Profit after Interest But Before Depreciation, Exchange Rate Difference & Taxation	3,572.69	2,581.52	6,260.28	5,672.39	11,209.50	3,607.57	2,567.00	6,356.47	5,616.90	11,186.50
8	Deferred Revenue: Expenditure Written off	2.99	2.99	5.98	5.98	11.96	2.99	2.99	5.98	5.98	11.96
9	Depreciation/Amortisation	1,432.82	1,438.48	2,808.64	2,766.98	4,620.40	1,438.43	1,442.89	2,819.93	2,775.00	4,620.40
10	Depreciation Written Back	-	-	-	-	(4,007.70)	-	-	-	-	(4,007.70)
	Impairment Loss Reversed	-	-	-	(38.00)	-	-	-	-	-	(38.00)
11	Prior Period Adjustments	(40.76)	6.89	(8.81)	7.87	12.90	(40.81)	6.90	(8.81)	7.90	12.90
12	Profit Before Exchange Rate Difference & Taxation	2,177.64	1,133.16	3,454.46	2,891.56	10,591.90	2,206.39	1,113.67	3,539.30	2,826.89	10,549.00
13	Exchange Rate Loss/(Gain) on Foreign Currency Loan	(63.40)	128.05	437.20	71.71	224.10	(63.40)	127.98	437.20	71.71	224.10
14	Profit Before Tax & Extraordinary Item	2,241.04	1,005.11	3,017.26	2,819.85	10,367.80	2,269.79	985.69	3,102.09	2,755.18	10,324.90
15	Extraordinary Item	-	919.55	-	919.55	1,244.40	-	919.60	-	919.55	1,244.40
16	Profit before Tax	2,241.04	85.56	3,017.26	1,900.30	9,123.40	2,269.79	66.09	3,102.09	1,835.63	9,080.50
17	Provision for Taxation	-	-	-	-	-	-	-	-	-	-
a.	Current tax	166.36	8.00	222.26	161.00	748.00	169.06	8.00	230.76	161.00	748.00
b.	Deferred tax Liability	734.08	-	995.38	-	392.00	734.08	-	995.38	-	392.00
c.	Fringe Benefit Tax	25.04	33.33	41.64	56.33	83.00	28.14	33.30	44.64	56.33	83.50
d.	MAT Credit Entitlement	(166.36)	-	(222.26)	-	(726.10)	(166.36)	-	(222.26)	-	(726.10)
18	Profit After Tax	1,481.92	44.23	1,980.24	1,682.97	8,626.50	1,506.86	24.79	2,053.57	1,618.30	8,579.10
19	Share of Profit of the Associates	-	-	-	-	-	27.46	19.50	45.36	37.72	47.30
20	Minority Interest	-	-	-	-	-	5.52	16.42	-	16.42	(3.30)
21	Net Profit	1,481.92	44.23	1,980.24	1,682.97	8,626.50	1,528.81	44.29	2,082.51	1,656.02	8,629.70
22	Preference Dividend(Including dividend tax)	-	-	-	-	0.10	-	-	-	-	0.10
23	Net Profit (for calculation of EPS)(excluding Extraordinary Items)	1,481.92	963.78	1,980.24	2,602.52	9,870.80	1,528.81	963.89	2,082.51	2,575.57	9,874.00
24	Paid up Equity Share Capital (Face value of Re. 1/- each)	1,599.28	1,599.28	1,599.28	1,599.28	1,599.28	1,599.28	1,599.28	1,599.28	1,599.28	1,599.28
25	Reserves (Excluding revaluation reserves)	-	-	-	-	23,489.42	-	-	-	-	23,580.42
26	EPS - Basic & Diluted (in Rs. Not annualised)	0.93	0.60	1.24	1.63	6.17	0.96	0.60	1.30	1.61	6.17
27	Aggregate of Non-Promoter's Shareholding	-	-	-	-	-	-	-	-	-	-
	- Number of shares (Face value of Re. 1/- each)	71159252	71,114,514	71159252	71,114,514	71,420,108	-	-	-	-	-
	- Percentage of shareholding	44.49	44.46	44.49	44.46	44.66	-	-	-	-	-

(Rs. in Lakhs)

S.N.	Particulars	Segment-wise Revenue, Results and Capital Employed				
		Second Quarter Ended		Half Year Ended		Year Ended
		30 Sep. 2006	30 Sep. 2005	30 Sep. 2006	30 Sep. 2005	31 Mar. 2006
a.	Information about Primary Business Segments					
1	Segment Revenue					
	Automotive Glass	10983.97	9381.73	21655.74	18596.26	37058.80
	Float Glass	5926.72	6524.93	12146.32	13406.42	22790.10
	Others	1943.73	1733.58	2880.83	248.08	1035.50
	Total	18854.42	16680.24	36682.89	32250.76	60884.40
	Less: Inter-segment revenue (net of excise duty)	289.84	589.32	753.63	1274.55	1752.10
	Total	18564.58	15490.92	35929.26	30976.21	59132.30
2	Segment Result					
	Automotive Glass	1436.27	1265.75	2856.87	2680.25	4436.27
	Float Glass	403.14	(577.23)	957.44	104.38	1041.20
	Others	998.39	(254.09)	927.01	(362.22)	(723.30)
	Total	2837.80	434.43	4741.32	2422.41	1043.00
	Less: Interest & Financial Charges	660.16	220.82	1286.86	450.40	1082.60
	Less: Exchange rate loss/(gain) on foreign currency loan	(63.40)	128.05	437.20	71.71	224.10
	Total	2241.04	85.56	3017.26	1900.30	9123.40
3	Capital Employed (Segment Assets-Segment Liabilities)					
	Automotive Glass	44729.63	32286.71	44729.63	32286.71	41262.70
	Float Glass	85253.53	99072.74	85253.53	39072.74	85253.53
	Others	(102314.22)	(61520.03)	(102314.22)	(61520.03)	(80839.20)
	Total	27668.94	19839.42	27668.94	19839.42	27668.94
b.	Information about Secondary Business Segments					
	Revenue by Geographical Market					
	India	18234.26	16023.01	35116.33	31910.52	60019.80
	Outside India	620.16	57.23	1566.56	340.24	864.60
	Total	18854.42	16680.24	36682.89	32250.76	60884.40
	Less: Inter-segment revenue (net of excise duty)	289.84	589.32	753.63	1274.55	1752.10
	Total	18564.58	15490.92	35929.26	30976.21	59132.30

Notes:

- The above audited financial results, duly reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 20th October, 2006.
- 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 quarter and the half year ended 30th September, 2006 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.
- During the quarter, the Company received 6 complaints which were resolved. There was no pending complaint at the beginning of the quarter.
- The project work at the Integrated Glass Plant at Roorkee is proceeding as per schedule and the plant is expected to be operational by December, 2006.
- The other income for the quarter and the half year ended 30th September, 2006 includes a profit of Rs. 117.20 millions earned from the sale of Company's freehold land at Roorkee.
- Previous period figures have been regrouped / recast, wherever necessary, to make it comparable with those for the quarter and half year ended 30th September, 2006.

For & on behalf of the Board of Directors

Place : Gurgaon
Date : 20th October, 2006

Sanjay Labroo
Managing Director & Chief Executive Officer