



# ASAHI INDIA GLASS LIMITED

**Regd. Office:** 12, Basant Lok, Vasant Vihar, New Delhi-110 057  
**Corp. Office:** 5<sup>th</sup> floor, Tower-B, Global Business Park,  
 Mehrauli Gurgaon Road, Gurgaon - 122 002 (Haryana)

## UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30<sup>TH</sup> JUNE, 2008

(Rs. Lakhs)

S. No.	Particulars	AIS (Standalone)			AIS (Consolidated)		
		First Quarter Ended		Year Ended	First Quarter Ended		Year Ended
		30 <sup>th</sup> June, 2008	30 <sup>th</sup> June, 2007	31 <sup>st</sup> March, 2008	30 <sup>th</sup> June, 2008	30 <sup>th</sup> June, 2007	31 <sup>st</sup> March, 2008
		(Reviewed)	(Reviewed)	(Audited)	(Reviewed)	(Reviewed)	(Audited)
1	Gross Sales	35,689	27,131	117,419	36,354	27,131	118,317
2	<b>Net Sales</b>	<b>32,123</b>	<b>22,500</b>	<b>99,353</b>	<b>32,421</b>	<b>22,500</b>	<b>99,576</b>
3	Other Income	252	32	763	239	32	497
4	<b>Total Income (2+3)</b>	<b>32,375</b>	<b>22,532</b>	<b>100,116</b>	<b>32,660</b>	<b>22,532</b>	<b>100,073</b>
5	Expenditure						
	a. Decrease / (Increase) in Stock-in-trade and work in progress	852	(2,220)	(9,503)	821	(2,220)	(9,562)
	b. Consumption of Raw Materials	8,589	7,362	31,063	8,580	7,362	30,902
	c. Purchase of Traded Goods	268	118	677	268	118	677
	d. Power and Fuel	7,689	5,372	24,034	7,680	5,372	24,060
	e. Employees Cost	2,145	1,806	7,685	2,250	1,845	7,953
	f. Depreciation	2,749	2,417	10,050	2,835	2,423	10,183
	g. Foreign Exchange Loss / (Gain) - Refer Note No. 3	5434	(4717)	(5243)	5693	(4717)	(5269)
	h. Other Expenditure	8,487	7,447	30,919	8,585	7,509	31,233
	Total ( a to h )	36,213	17,585	89,682	36,712	17,692	90,177
6	Interest	2,559	1,772	8,476	2,614	1,775	8,492
7	Exceptional items	-	-	-	-	-	-
	EBITDA before Foreign Exchange Loss / (Gain)	4,345	2,647	15,241	4,476	2,546	14,810
	EBIT before Foreign Exchange Loss / (Gain)	1,596	230	5,191	1,641	123	4,627
	EBT before Foreign Exchange Loss / (Gain)	(963)	(1,542)	(3,285)	(973)	(1,652)	(3,865)
8	<b>Profit / (Loss) from ordinary activities before tax (4) - (5+6+7)</b>	<b>(6,397)</b>	<b>3,175</b>	<b>1,958</b>	<b>(6,666)</b>	<b>3,065</b>	<b>1,404</b>
9	Tax Expense						
	a. Current Tax	-	236	213	-	236	213
	b. Deferred Tax (Assets) / Liability	(2,338)	1,080	455	(2,338)	1,080	455
	c. Fringe Benefit Tax	30	22	130	32	23	136
	d. MAT Credit Entitlement	-	(235)	(207)	-	(235)	(207)
	e. Earlier Years	-	-	33	-	-	33
	Total ( a to e )	(2,308)	1,103	624	(2,306)	1,104	630
10	<b>Net Profit / (Loss) from ordinary activities after Tax (8-9)</b>	<b>(4,089)</b>	<b>2,072</b>	<b>1,334</b>	<b>(4,360)</b>	<b>1,961</b>	<b>774</b>
11	Extraordinary items (net of tax expense)	-	-	-	-	-	-
12	<b>Net Profit / (Loss) after extraordinary items (10-11)</b>	<b>(4,089)</b>	<b>2,072</b>	<b>1,334</b>	<b>(4,360)</b>	<b>1,961</b>	<b>774</b>
13	Share of Profit of the Associates	-	-	-	8	22	(34)
14	(Add) / Less : Minority Interest	-	-	-	(67)	(26)	(104)
15	<b>Net Profit / (Loss) (12+13+14)</b>	<b>(4,089)</b>	<b>2,072</b>	<b>1,334</b>	<b>(4,285)</b>	<b>2,009</b>	<b>844</b>
16	Paid up Equity Share Capital (Face value of Re. 1/- each)	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)	(2.56)	1.30	0.83	(2.68)	1.26	0.53
19	Aggregate of Public Shareholding						
	- Number of Shares (Face value of Re. 1/- each)	71,565,078	71,245,578	71,578,078			
	- Percentage of Shareholding	44.75	44.55	44.76			

## SEGMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. Lakhs)

S. No.	Particulars	First Quarter Ended		Year Ended	First Quarter Ended		Year Ended
		30 <sup>th</sup> June, 2008	30 <sup>th</sup> June, 2007	31 <sup>st</sup> March, 2008	30 <sup>th</sup> June, 2008	30 <sup>th</sup> June, 2007	31 <sup>st</sup> March, 2008
		(Reviewed)	(Reviewed)	(Audited)	(Reviewed)	(Reviewed)	(Audited)
a.	Information about Primary Business Segments						
1.	Segment Revenue						
	Automotive Glass	12,973	11,573	49,211	12,973	11,573	49,211
	Float Glass	19,289	10,830	51,097	19,289	10,830	51,097
	Others	1,218	1,666	5,609	1,870	1,666	6,240
	Total	33,480	24,069	105,917	34,132	24,069	106,548
	Less : Inter-segment revenue (net of excise duty)	1,105	1,537	5,801	1,472	1,537	6,475
	Total	32,375	22,532	100,116	32,660	22,532	100,073
2.	Segment Result						
	Automotive Glass	499	2,755	7,650	499	2,755	7,650
	Float Glass	(4,193)	1,758	2,132	(4,193)	1,758	2,132
	Others	(144)	434	652	(358)	327	114
	Total	(3,838)	4,947	10,434	(4,052)	4,840	9,896
	Less : Interest and Financial Charges	2,559	1,772	8,476	2,614	1,775	8,492
	Total	(6,397)	3,175	1,958	(6,666)	3,065	1,404
3.	Capital Employed (Segment Assets-Segment Liabilities)						
	Automotive Glass	65,629	52,570	59,620	65,629	52,570	59,620
	Float Glass	106,445	96,238	103,425	106,445	96,238	103,425
	Others	(146,718)	(118,025)	(133,600)	(147,183)	(117,872)	(133,874)
	Total	25,356	30,783	29,445	24,891	30,936	29,171
b.	Information about Secondary Business Segments						
	Revenue by Geographical Market						
	India	28,290	22,056	97,991	28,942	22,056	98,622
	Outside India	5,190	2,013	7,926	5,190	2,013	7,926
	Total	33,480	24,069	105,917	34,132	24,069	106,548
	Less : Inter-segment revenue (net of excise duty)	1,105	1,537	5,801	1,472	1,537	6,475
	Total	32,375	22,532	100,116	32,660	22,532	100,073

### Notes :

- The unaudited financial results, duly reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 30th July, 2008.
- 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.
- Foreign Exchange (Gain) / Loss includes loss of Rs.5269 lacs (corresponding period gain of Rs.5050 lakhs) on account of reinstatement of foreign currency loans. Such losses being notional are not affecting the cash flow of the Company.
- During the quarter, 5 investor complaints were received, which were attended to by the Company. No complaint was pending at the end of the quarter.
- Previous period figures have been regrouped, wherever necessary, in order to make them comparable.

**For & on behalf of the Board of Directors**

Place : Gurgaon  
 Dated : 30<sup>th</sup> July, 2008

**Sanjay Labroo**  
 Managing Director & Chief Executive Officer