4th November, 2020

The Manager,
Listing/Market Operation,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

Ref. No.: 101424/S/O/L-1

The Manager,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

NSE Code - ASAHIINDIA

BSE Code - 515030

Sub: Outcome of Board Meeting

Dear Sir(s),

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish herewith the unaudited financial results of the Company for the second quarter and half year ended 30th September, 2020 as considered, approved and taken on record by the Board of Directors of the Company in its meeting held today, 4th November, 2020.

The Board of Directors of the Company also approved appointment of Ms. Sheetal Mehta, (DIN: 06495637) as an Additional Director in the capacity of Independent Director of the Company for a period of five consecutive years w.e.f. 4th November, 2020, subject to approval of shareholders at forthcoming Annual General Meeting.

The Board further appointed Ms. Sheetal Mehta on the Corporate Social Responsibility Committee of Asahi India Glass Ltd.

Brief profile of Ms. Sheetal Mehta:

Ms. Sheetal Mehta, aged 59 years, is a Commerce Graduate from St. Xavier's College, Mumbai and has been working with Mahindra & Mahindra Ltd. since 1984. Ms. Sheetal Mehta is currently Senior Vice President - Corporate Social Responsibility, Mahindra Group. Ms. Mehta has vast experience in Marketing Department, Product Development, Business Management and Corporate Governance.

Ms. Sheetal Mehta is not related to any of the Director of Asahi India Glass Limited and is not disqualified to be appointed as Director.

The meeting of the Board of Directors commenced at 08:30 a.m. and concluded at 10:15 a.m.

You are requested to kindly take the above on record.

Thanking you,

Yours truly,

For Asahi India Glass Ltd.,

Gopal Ganatra

Executive Director

Camahil

General Counsel & Company Secretary Corporate Office: 5th, 6th & 8th Floor, Tower-B, Global Business Park

Membership No. F7090

Encl.: As above

Asahi India Glass Ltd.

Corporate Office: 5th, 6th & 8th Floor, Tower-B, Global Business Park Mehrauli -Gurgaon Road Gurgaon- 122002 (India) Tel.: +91 124 4062212-19

Tel.: +91 124 4062212-19 Fax: +91 124 4062244, 4062288 Corporate Identity Number: L26102DL1984PLC019542 website: www.aisglass.com

Registered Office: Unit No.203 to 208, Tribhuwan Complex, Ishwar Nagar, Mathura Road, New Delhi- 110065

|ASAHI INDIA GLASS LIMITED|
|S.IN : L26102DL1984PLC019542; WEBSITE: www.aisglass.com | EMAIL: investorrelations@aisglass.com | REGD. OFFICE: 203-208, TRIBHUWAN COMPLEX, ISHWAR NAGAR, MATHURA ROAD, NEW DELHI-110 065 | CORP. OFFICE: 51H FLOOR, TOWER-B, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURGAON - 122 002 (HARYANA)

Statement of Unaudited Financial Results for the second quarter and half year ended 30th September, 2020

1. Revenue from Operations 1. Sales / Income from operations 2. Other Operating Income 2. Other Income 3. Total Revenue from Operations (a+b) 2. Other Income 3. Total Income (1 + 2) 4. Expenses 6. Cost of Raw Materials Consumed 7. Cost of Raw Materials Consumed 8. Cost of Raw Materials Consumed 9. Profit (1 + 12) 9. Profit (1 + 12) 10. Profit (1 + 12) 11. Other Expenses 12. The Expenses 13. Total Expenses 14. Depreciation & Amortisation Expense 15. Depreciation & Amortisation Expense 16. Employee benefits Expenses 17. Receptional Items 18. Finance Cost 19. Tax (3) - (1) 10. Net Profit (1 (Loss) before Exceptional and Extraordinary Items and Stock in Trade 10. Net Profit (1 (Loss) for the Period (8) - (9) 11. Other Comprehensive Income, Net of Tax 11. Other Comprehensive Income, Net of Tax 12. Total Comprehensive Income, Net of Tax attributable to 13. Net Profit Attributable to 14. Owners 15. Owners 16. Devices 17. Total Other Comprehensive Income attributable to 18. Owners 19. Owners 19. Paid up Equity Share Capital (Face value of Re. 11-each) 19. Earning Per Share 19. Basic 10. Dilluted 11. Dilluted 12. Earning Per Share 13. Basic												265
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	ress 686	5164	(1725)	. 5850	(363)	(3931)	929	5255	(1710)	2910	(282)	(3983)
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	3219			6102	6395	13206	3345	3005	3369	6350	6634	13706
	3785			7399	7334	14393	3864	8698	3787	7557	7426	14606
	14858			20576	33042	66836	15188	5921	16793	21109	34174	68881
	57616	6 31287	59165	88903	123284	243054	58872	32620	60902	91492	126902	249516
	and 5913	3 (8897)	4722	(2984)	10868	18416	5464	(9700)	4086	(4237)	9768	16097
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	. 5913	3 (8897)	4722	(2984)	10868	18416	5756	(9729)	4388	(3974)	10335	17069
	(2174)	4) 3,224	(1652)	1050	(3784)	(2,425)	(2073)	3,358	(1541)	1285	(3554)	(1945)
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	+		16.				3729	(6274)	2924	(2546)	6902	15372
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(b) Diluted	1.54			(0.80)	2.91	6.58	1.53	(2.58)	1.20	(1.05)	2.84	6.32
	1.54	(2.33)	1.26	(0.80)	2.91	6.58	1.53	(2.58)	1.20	(1.05)	2.84	6.32
	7		BW .					The same				3.

- The above financial results have been reviewed by the Audit Committee on 3rd November 2020 and approved by the Board of Directors at their meeting held on 4th November, 2020.
 - The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) (Amendment) Rules, 2015 as amended by the Companies (Indian Accounting Standards)
- 2 (Amendment) Rules, 2016 and recognition and measurement principles in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with rules issued thereunder and the other accounting principles generally accepted in India.
- 3 Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors

Managing Director & CEO

Place : Gurugram

Dated: 4th November 2020

ASAHI INDIA GLASS LIMITED

CIN: L26102DL1984PLC019542; WEBSITE: www.aisglass.com; EMAIL: investorrelations@aisglass.com
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)
Segment- wise Revenue, Results and Capital Employed

Half Year Ended Year Ended Quarter Ended 30.09.2020 30.09.2019 31.03.2020 30.09.2020 30.0.2020 Unaudited) (Unaudited) (Unaudited) (Unaudited) (Unaudited) 4404 78923 151920 30.09.2020 30.0.2020 4404 55209 107745 27083 1371 4611 3276 6962 2718 1371 86813 137408 266627 65815 2292 85919 134152 261470 64335 2292 85919 134152 261470 64335 2292 85919 134152 261470 64335 2292 85919 134152 261470 64335 2292 85919 134152 261470 64335 2292 85919 134152 261470 64335 2292 85919 13416 559 (801) (912 8581 (376) (4836) (172			A	AIS (Standalone)	(e)	(9)			Ā	AIS (Consolidated)	, (b)		(Rs. Lakhs)
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13715 25853 44004 78923 151920 36014 8390 37816 44004 78923 15190 36014 8390 37816 44004 78923 151715 25853 40798 55209 10 4438 5136 4673 52209 107745 27083 13715 25853 40798 55209 10 2258 6503 5884 58519 1376 56627 5331 68741 8834 17320 1780 <td< td=""><td></td><td>(Unaudited)</td><td>(Unaudited)</td><td>(Unaudited)</td><td></td><td></td><td>(Audited)</td><td>(Unaudited)</td><td>(Unaudited)</td><td>—</td><td></td><td></td><td>(Audited)</td></td<>		(Unaudited)	(Unaudited)	(Unaudited)			(Audited)	(Unaudited)	(Unaudited)	—			(Audited)
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(181170) (165070) (16860) (165070) (163318) (173576) (185873) (168719) (173576) (168719) (173576) (168719) (173576) (168719) (173576) (168719) (173576) (168719) (173576) (168719) (173576) (168719) (168719) (173576) (168719) (168719) (168719) (173576) (168719)		10932	11184	10647	10932	10647	10683	10932		10647	10932	10647	10683
128649 128483 132400 128483 134323 127684 123946 124834 127684 / 124834	2	(168860)	(181170)	(165070)	(168860)	(165070)	(163318)	(173576)		(168719)	(173576)	(168719)	(167417)
		132400	128649	128483	132400	128483	134323	127684	123946	124834	127684	124834	130224

Place: Gurugram Dated: 4th November 2020

For and on behalf of Board of Directors

ASAHI INDIA GLASS LIMITED STATEMENT OF ASSETS AND LIABILITIES

Consolidated	Consolidated		Standalone	(Rs. Lakhs) Standalone
31.03.2020	30.09.2020	PARTICULARS	30.09.2020	31.03.2020
52.05.2020	30.03.2020		30.09.2020	31.03.2020
- *		ASSETS		
		Non-current assets	•	
168356	162921	Property, Plant & Equipments	158901	164166
48862	52179	Capital Work-in-Progress	52100	48824
34416	33925	Right to Use Assets	31911	32330
613	559	Other Intangible Assets	474	523
129	129	Assets classified as held for disposal	129	129
		<u>Financial Assets</u>		
5501	6030	Investments	4508	4240
2709	2337	Loans	2268	2624
45	54	Other Financial Assets	18	18
8707	10037	Deferred tax assets (net)	6588	5493
907	1810	Other Non Current Assets	1810	907
		Current Assets		
72212	66498		C424C	50000
72212	00496	Inventories	64316	69903
		<u>Financial Assets</u>		
26117	26666	Trade Receivables	38666	36912
1416	5077	Cash and Cash Equivalents	5004	1323
255	341	Loans	1265	1105
596	1335	Current Tax Assets (Net)	1274	535
15459	14562	Other Current Assets	16876	17706
386300	384460	TOTAL ASSETS	386108	386738
		Equity		
2431	2431	Equity Equity Share Capital	2431	2431
127793	125253	Other Equity	129969	131892
227730	123233	Other Equity	129909	131032
(1374)	(1517)	Non Controlling Interest	-	1 4
e ^{rs}	*	Non-Current Liabilities	9	
* * * * * * * * * * * * * * * * * * * *				
110869	109693	Financial Liabilities Borrowings	100154	110225
. 5849	5642	Other Financial Liabilities	109154	110325
1078	787	Provisions Provisions	5050	5229
1078	707	Current Liabilities	679	960
	· -	Financial Liabilities		
27945	32466	Borrowings	20005	26274
27545	32400	Trade Payables	30805	26374
1504	1632	(A) Total outstanding dues of micro enterprises and small enterprises	1544	1413
56299	52963	(B) Total outstanding dues of creditors other than micro enterprises and	52197	55751
46309	47681	small enterprises Other Flnancial Liabilities	47186	45193
6912	6326	Other Current Liabilities	6007	6498
685	1103	Provisions	1086	672
386300	384460	TOTAL EQUITY & LIABILITIES	386108	386738

For and on behalf of Board of Directors

Place: Gurugram

Dated: 4th November 2020

Managing Director & CEO

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEP, 2020 (Rs. Lakhs) Consolidated Consolidated Standalone Standalone **PARTICULARS** 31.03.2020 30.09.2020 30.09.2020 31.03.2020 A. Cash Flows from Operating Activities 17069 (3974)**Profit Before Tax** (2984)18416 Adjustments for: Depreciation and Amortization including Capitalized 13754 6370 6123 13242 Fair Value Adjustment for Financial Guarantee(s) (2) (1) 97 Adjustments to the Carrying Amount of Investments 97 (206)Net Actuarial Gains/(Losses) on Defined Benefit Plans (357)(200)(344)7557 14606 Finance Costs 7399 14393 (528)(309)Profit on Sale of Property, Plant and Equipment (Net) (309)(529)44641 9438 **Operating Profit before Working Capital Changes** 10027 45274 834 (549)(Increase)/ Decrease in Trade Receivables (1754)1083 (156)286 (Increase)/ Decrease in Loans 196 (1000)38 (Increase)/ Decrease in Other Financial Assets (9) 35 (1469)(1330) (Increase)/ Decrease in Deferred Tax Assets (Net) (1095)(986)(292)(903) (Increase)/ Decrease in Other Non Current Assets (903)(354)(3113)5714 (Increase)/ Decrease in Inventories 5587 (2936)(1202)897 (Increase)/ Decrease in Other Current Assets 830 (1693)(573)(739)(Increase)/ Decrease in Current Tax Assets (Net) (739)(535)(6037)(3207)Increase/ (Decrease) in Trade Payables (3423)(5775)(828)(1627)Increase/ (Decrease) in Other Financial Liabilities (1714)(786)(878)(586)Increase/ (Decrease) in Other Current Liabilities (491)(938)91 (291)Increase/ (Decrease) in Current Provisions 133 78 6 418 Increase/ (Decrease) in Non-Current Provisions Increase/ (Decrease) in Current Tax Liabilities (Net) (13)31062 7512 **Cash Generated from Operations** 6654 31454 (1747)1331 Taxes on Income 1095 (2230)29315 8843 **Net Cash Generated by Operating Activities** 7749 29224 **B. Cash Flows from Investing Activities** (22733)(3716)Purchase of Property, Plant and Equipment and Intangible Assets (3663)(21789)2464 377 Proceeds From Sale of Property, Plant and Equipment 375 2474 (1122)Purchase of Non-Current Investments (363)(100)(150)19 Proceeds from Sale Of Non-Current Investments 19 (21372)(3702)Net Cash used by Investing Activities (3388)(19446)C. Cash Flows From Financing Activities (14606)(7557)**Finance Costs Paid** (7399)(14393)(696)(251)Payment of Lease Liabilities (193)(595)39202 12517 Proceeds from Non-Current Borrowings 12493 39202 (22800) (10034)Repayment of Non-Current Borrowings (10002)(22752)(4562)4521 Proceeds from Current Borrowings (Net) 4431 (6087)(5861)Dividends and Dividend Tax Paid (5861)(9323) (804)**Net Cash Generated From Financing Activities** (670)(10486)(1380)4337 Net (Decrease)/Increase in Cash and Cash Equivalents (A + B + C) 3691 (708) 1842 462 Cash and Cash Equivalents at the Beginning of the Year 1098 1806 4799 462 Cash and Cash Equivalents at the End of the Year 4789 1098

ASAHI INDIA GLASS LIMITED

For and on behalf of Board of Directors

Place: Gurugram

Dated: 4th November 2020

Managing Director & CEO



A-1/255, Safdarjung Enclave New Delhi-110029 Tel.: 41354900, 26102381 E-mail: vssaassociates@gmail.com

QUARTERLY AND YEAR TO DATE LIMITED REVIEW REPORT ON UNAUDITED RESULTS

TO THE BOARD OF DIRECTORS OF ASAHI INDIA GLASS LIMITED

- 1. We have reviewed the accompanying statement of standalone unaudited financial results of ASAHI INDIA GLASS LIMITED for the quarter ended 30th September, 2020 and the year to date results for the period from 1st April, 2020 to 30th September, 2020 respectively being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V S S A & Associates Chartered Accountants Firm Registration No 012421N

Place: New Delhi

Dated: 0,4-11-2020

PEZE D 1209 1309 AM ABO 11000 S. MIDU

Samir Vaid

Partner

Membership No. 091309



A-1/255, Safdarjung Enclave New Delhi-110029 Tel.: 41354900, 26102381 E-mail: vssaassociates@gmail.com

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF Asahi India Glass Limited

- 1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Asahi India Glass Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30th September 2020 and year to date results for the period from 1st April, 2020 to 30th September 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations and which have been initialled by us for identification purposes. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:
 Subsidiaries

(a) AIS Glass Solutions Limited



- (b) GX Glass Sales & Services Limited
- (c) Integrated Glass Materials Limited

Associates

- (d) AIS Adhesives Limited
- (e) AIS Distribution Services Limited
- (f) Timex Group Precision Engineering Limited
- (g) Fourvolt Solar Pivate Limited
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. We did not review the interim financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 14406 Lakhs as at 30th September 2020 and total revenues of Rs. 1645 Lakhs and Rs. 2446 Lakhs, total net loss after tax of Rs. 331 Lakhs and Rs. 1015 Lakhs, total comprehensive loss of Rs. 333 Lakhs and Rs. 1020 Lakhs for the quarter and year to date period ended 30th September 2020 respectively and cash flows (net inflows) of Rs 646 Lakhs for the period ended 30th September 2020, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose report has been furnished to us by the Management and our conclusion of the statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The consolidated unaudited interim financial results also include the Group's share of net profit after tax of Rs. 292 Lakhs and Rs 263 Lakhs and total comprehensive income of Rs. 292 Lakhs and 263 Lakhs for the quarter and year to date period ended 30th September 2020 respectively as considered in the consolidated unaudited interim financial results, in respect of four associates, based on their interim financial statement/information which have not been reviewed by their auditors and are based solely on Management certified accounts.

Our conclusion on the Statement is not modified in respect of the above matters.

For V S S A & Associates Chartered Accountants Firm Registration No 012421N

Place: New Delhi

Dated: 04-11-2020

UDIN: 20091309 AAAAGE TOYY

Samir Vaid

Partner

(Membership Number 091309)