



10th February, 2021

Ref. No.: 101424/S/O/L-1/2020-21

The Manager,
Listing/Market Operation,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot no. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

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

NSE Code – ASAHIIINDIA

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 standalone and consolidated unaudited financial results of the Company for the third quarter and nine months ended 31st December, 2020 as considered, approved and taken on record by the Board of Directors of the Company in its meeting held today, 10th February, 2021.

The Board of Directors of the Company also took note of Resignation of Mr. Tilak Raj as Independent Director of the Company w.e.f. 10th February, 2021 due to his pre-occupations and other professional commitments.

The meeting of the Board of Directors commenced at 8:30 a.m. and concluded at 11:00 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
General Counsel & Company Secretary
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
Fax: +91 124 4062244, 4062288
Corporate Identity Number: L26102DL1984PLC019542
website : www.aisglass.com

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

ASAHI INDIA GLASS LIMITED

CIN : L26102DL1984PLC019542 ; WEBSITE : www.aiglass.com ; EMAIL : investorrelations@aiglass.com
REGD. OFFICE : 203-208, TRIBHUWAN COMPLEX, ISHWAR NAGAR, MATHURA ROAD, NEW DELHI-110 055
CORP. OFFICE : 5TH FLOOR, TOWER-B, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURGAON - 122 002 (HARYANA)

Statement of Unaudited Financial Results for the third quarter and nine months ended 31st Dec, 2020

S. No	Particulars	AIS (Standalone)				AIS (Consolidated)				(Rs. Lakhs)	
		Quarter Ended		Period Ended		Quarter Ended		Period Ended			
		31.12.2020 (Unaudited)	30.9.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)	Year Ended 31.03.2020 (Audited)
1	Revenue from Operations										
	a. Sales / Income from operations	73360	62550	67559	158012	74697	63416	68424	160819	204335	263860
	b. Other Operating Income	516	429	3	1043	549	466	67	1130	167	625
2	Total Revenue from Operations (a+b)	73876	62979	67562	159055	75246	63882	68491	161949	204502	264485
	Other Income	356	550	457	1096	261	453	341	813	1000	1128
3	Total Income (1 + 2)	74232	63529	68019	160151	75507	64335	68832	162762	205502	265613
4	Expenses										
	a. Cost of Raw Materials Consumed	21087	20899	22516	46341	21457	20964	22648	46934	66575	87599
	b. Purchases of Stock - In -Trade	304	175	168	686	402	364	289	1010	1098	1370
	c. Change in Inventories of Finished Goods, Work-in-Progress and Stock In Trade	2524	686	342	8374	2565	655	321	8475	39	(3983)
	d. Power & Fuel	9169	7699	10457	21165	9267	7781	10531	21385	31347	39924
	e. Employee benefits Expenses	6065	6295	6349	17409	6087	6711	6837	18850	20234	27413
	f. Depreciation & Amortisation Expense	3262	3219	3308	9364	3379	3345	3426	9729	10060	13706
	g. Finance Cost	3426	3785	3647	10825	3505	3864	3685	11062	11111	14606
	h. Other Expenses	17023	14858	15870	37599	17571	15188	16333	38661	50507	68881
	Total Expenses (a to h)	62860	57616	62657	151763	64633	58872	64070	156126	190971	249516
5	Profit before Exceptional and Extraordinary Items and Tax (3) - (4)	11372	5913	5362	8388	10873	5464	4762	6636	14531	16097
6	Share of Profit of the Associates					347	292	274	610	841	972
7	Exceptional Items			(351)				(351)		(351)	
8	Profit Before Tax (5) + (6) - (7)	11372	5913	5011	8388	11220	5756	4685	7246	15021	17059
9	Tax Expense (4027)	(4027)	(2174)	(1686)	(2977)	(3883)	(2073)	(1530)	(2598)	(5084)	(1945)
10	Net Profit for the Period (8) - (9)	7345	3739	3325	5411	7337	3683	3155	4648	9937	15124
11	Other Comprehensive Income, Net of Tax										
	- Items that will not be reclassified to profit & Loss	76	12	(22)	87	74	10	(23)	80	(359)	(480)
12	Total Comprehensive Income for the Period (10) + (11)	7421	3751	3303	5498	7411	3693	3132	4728	9578	14644
13	Net Profit Attributable to										
	- Owners										
	- Non Controlling Interest					7391	3729	3217	4845	10120	15372
14	Other Comprehensive Income, Net of Tax attributable to					(54)	(46)	(62)	(197)	(183)	(248)
	- Owners										
	- Non Controlling Interest					74	10	(23)	80	(359)	(480)
15	Total Other Comprehensive Income attributable to										
	- Owners					7465	3739	3194	4925	9761	14892
	- Non Controlling Interest					(54)	(46)	(62)	(197)	(183)	(248)
16	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431	2431	2431	2431	2431	2431	2431
17	Earning Per Share (not annualised)										
	(a) Basic	3.02	1.54	1.37	2.23	3.04	1.53	1.32	1.99	4.16	6.32
	(b) Diluted	3.02	1.54	1.37	2.23	3.04	1.53	1.32	1.99	4.16	6.32



ASAHI INDIA GLASS LIMITED

CIN : L26102DL1984PLC019542 ; WEBSITE : www.aiglass.com ; EMAIL : investorrelations@aiglass.com
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CORP. OFFICE : 5TH FLOOR, TOWER-B, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURGAON - 122 002 (HARYANA)

Segment: wise Revenue, Results and Capital Employed

(Rs. Lakhs)

S. No.	Particulars	AIS (Standalone)			AIS (Consolidated)			Year Ended 31.12.2020 (Audited)	Quarter Ended 30.9.2020 (Unaudited)	31.12.2019 (Unaudited)	Period Ended 31.12.2019 (Unaudited)	Year Ended 31.12.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)
		31.12.2020 (Unaudited)	30.9.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	30.9.2020 (Unaudited)	31.12.2019 (Unaudited)						
1	Segment Revenue (Gross)												
	Automotive Glass	42882	36014	87286	116870	42882	36014						
	Float Glass	32931	27083	73729	84466	32931	27083						
	Others	1310	1128	2921	5093	3400	2718						
	Total	77123	64225	163936	206429	79213	65815						
	Less: Inter-segment revenue	2891	696	3785	4258	3706	1480						
	Total Revenue	74232	63529	160151	202171	75507	64335						
2	Segment Results												
	Automotive Glass	7369	5190	9173	15985	7369	5190						
	Float Glass	7552	4683	10506	10555	7552	4683						
	Others	(405)	(535)	(1243)	(558)	(730)	(802)						
	Total	14516	938	8473	18436	14191	9072						
	Less: Interest	3426	3785	3647	10825	3505	3864						
	Add: Unallocable Income net of expenditure	282	360	185	678	187	256						
	Share of Profit of the Associates					347	292						
	Total Profit Before Tax	11372	5913	5011	18416	11220	5756						
3	Segment Assets												
	Automotive Glass	224529	220490	212718	217275	224529	220490						
	Float Glass	135300	139752	144983	146124	135300	139752						
	Others	11851	12295	11851	11939	11851	12295						
	Unallocated	11246	13571	11246	6675	9802	11923						
	Total	382926	386108	376628	386738	381482	384460						
4	Segment Liabilities												
	Automotive Glass	53639	48446	48504	51904	53639	48446						
	Float Glass	22407	21468	20211	24537	22407	21468						
	Others	1161	1363	1372	1256	1161	1363						
	Unallocated	165898	182431	174755	174718	169126	185099						
	Total	243105	253708	244842	252415	246333	256776						
5	Capital Employed (Segment Assets - Segment Liabilities)												
	Automotive Glass	170890	172044	170890	165371	170890	172044						
	Float Glass	112893	118284	112893	121587	112893	118284						
	Others	10690	10932	10880	10683	10690	10932						
	Unallocated	(154652)	(168860)	(168080)	(163318)	(159324)	(173576)						
	Total	139821	132400	131786	134323	135149	127684						



For and on behalf of Board of Directors

Place : Gurugram

Dated : 10th February 2021

Managing Director & CEO

- 1 The above financial results have been reviewed by the Audit Committee on 9th February 2021 and approved by the Board of Directors at their meeting held on 10th February, 2021.
- 2 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) (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 : 10th February 2021



10-02-2021



VSSA & ASSOCIATES
CHARTERED ACCOUNTANTS

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** ("the Company") for the quarter ended 31st December, 2020 ("the Statement") and the year to date Results for the period from 01st April, 2020 to 31st December, 2020 respectively, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures) Regulations, 2015 (as amended).
2. 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

Samir Vaid
Partner
Membership No 091309



Place: New Delhi

Dated: 10-02-2021

UDIN: 21091309AAABJ213



VSSA & ASSOCIATES
CHARTERED ACCOUNTANTS

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 31st December, 2020 and the period from 01st April, 2020 to 31st December, 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.
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.
4. 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.



5. 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 Global Precision Engineering Private Limited
- (g) Fourvolt Solar Private Limited

6. 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.
7. 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. 14546 Lakhs as at 31st December, 2020 and total revenues of Rs. 2118 Lakhs and Rs. 4564 Lakhs, total net loss after tax of Rs. 354 Lakhs and Rs. 1369 Lakhs, total comprehensive loss of Rs. 355 Lakhs and Rs. 1375 Lakhs for the quarter and year to date period ended 31st December, 2020 respectively and cash flows (net inflows) of Rs. 651 Lakhs for the period ended 31st December, 2020 as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports have 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 reports 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.

8. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 347 Lakhs and Rs 610 Lakhs and total comprehensive income of Rs. 347 Lakhs and Rs. 610 Lakhs for the quarter and year to date period ended 31st December 2020 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



CA Samir Vaid
Partner
(Membership Number 091309)

Place: New Delhi
Dated: 10-02-2024
UDIN: 21091309AAAABK9748