



8th November, 2017

Ref. No. : 101432/S/O/L-1/2017-18

The Manager,
Listing/Market Operation,
National Stock Exchange of India Ltd.,
Exchange Plaza,
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 – ASAHIINDIA

BSE Code – 515030

Sub: Outcome of Board Meeting

Dear Sirs,

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, 2017 as considered, approved and taken on record by the Board of Directors of the Company in its meeting held today, 8th November, 2017.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 1:30 p.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

ASAHU INDIA GLASS LIMITED

CIN : L26102DL1984PLC019542 ; WEBSITE : www.aisglass.com ; EMAIL : invest@relations@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)

Statement of Unaudited Financial Results for the second quarter and half year ended 30th September, 2017

(Rs. Lakhs)

S. No	Particulars	AIS (Standalone)			AIS (Consolidated)					
		Quarter Ended		Half Year Ended	Quarter Ended		Half Year Ended			
		30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2016 (Unaudited)
1	Revenue from Operations	61908	55891	127799	126660	62660	67098	66358	129758	128646
	a. Sales / Income from operations	(259)	8	189	9	(194)	499	23	305	61
	b. Other Operating Income	61649	66339	127988	126669	62466	67597	66381	130063	128707
	Total Revenue from Operations (a+b)	567	200	767	221	526	163	169	689	175
2	Other Income	62216	66539	128755	126890	62992	67760	66550	130752	128882
3	Total Income (1 + 2)									
4	Expenses	21287	20376	41663	41282	21228	21272	21810	42500	41809
	a. Cost of Raw Materials Consumed	1254	1175	2429	2529	1563	1031	1570	2594	2996
	b. Purchases of Stock - in -Trade	3378	(575)	2803	(1266)	3349	(601)	(1127)	2748	(1377)
	c. Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	0	6785	6785	9865	0	6803	5240	6803	9924
	d. Excise Duty	6979	6918	13897	12621	7048	6979	6688	14027	12742
	e. Power & Fuel	6257	6016	12273	10690	6631	6388	5726	13019	11423
	f. Employee benefits Expenses	2006	2127	4133	3820	2077	1920	4280	3977	7104
	g. Depreciation & Amortisation Expense	3075	2985	6060	7077	3091	2991	3587	6082	7104
	h. Finance Cost	11453	14530	25983	28432	11940	14903	14655	26843	29195
	i. Other Expenses	55689	60337	116026	115050	56927	61969	60069	118896	117793
	Total Expenses (a to i)	6527	6202	12729	11840	6065	5791	6481	11856	11089
5	Profit before Exceptional and Extraordinary Items and Tax									
	(3) - (4)		(15)	-	(15)	-	-	(15)	-	(15)
6	Exceptional Items	6527	6202	12729	11840	6065	5791	6481	11856	11074
7	Profit Before Tax (5) - (6)	(2348)	(2057)	(4405)	(4603)	(2248)	(1975)	(2698)	(4223)	(4603)
8	Tax Expense	4179	4145	8324	7222	3817	3816	3768	7633	6471
9	Net Profit for the Period (7) - (8)					87	103	61	190	191
10	Share of Profit of the Associates	4179	4145	8324	7222	3904	3919	3829	7823	6662
11	Net Profit (9)-(10)									
12	Other Comprehensive Income, Net of Tax	28	29	57	55	29	28	27	57	53
	- Items that will not be reclassified to profit & Loss	4207	4174	8381	7277	3933	3947	3856	7880	6715
13	Total Comprehensive Income for the Period (11) + (12)					3859	3877	3765	7736	6542
14	Net Profit Attributable to					45	42	64	87	120
	- Owners									
	- Non Controlling Interest					29	28	27	57	53
15	Other Comprehensive Income, Net of Tax attributable to									
	- Owners									
	- Non Controlling Interest									
16	Total Other Comprehensive Income attributable to					3888	3905	3792	7793	6595
	- Owners					45	42	64	87	120
	- Non Controlling Interest									
17	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431	2431	2431	2431	2431	2431
18	Earning Per Share									
	(a) Basic	1.72	1.71	3.42	2.97	1.62	1.63	1.60	3.25	2.79
	(b) Diluted	1.72	1.71	3.42	2.97	1.62	1.63	1.60	3.25	2.79

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 8th November, 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 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. The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 for the first time with a transition date of 1st April, 2016 and accordingly these financial results have been prepared in accordance with the 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.
- 4 The Company has opted to avail the relaxations provided by SEBI 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 results only for year to date quarter and half year ended 30th September 2016 along with the financial results for the quarter and half year ended 30th September, 2017. Further, in accordance with the circular, the results for the quarter and half year ended 30th September, 2016 have not been subjected 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 Post the applicability of Goods and Service tax (GST) with effect from 1st July, 2017, Revenue from operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly the revenue from operations for the quarter ended and six months ended 30th September 2017 are not comparable with immediately preceding quarter ended 30th June 2017 and corresponding previous periods presented in the financial results which are reported inclusive of Excise Duty.
- 6 Reconciliation of Profit after Tax for the quarter and half year ended 30th September, 2016 between Ind AS compliant results as reported above with results provided in previous year as per Indian GAAP are given below:

Particulars	Standalone		Consolidated	
	Quarter Ended	Half Year Ended	Quarter Ended	Half Year Ended
	30.09.2016	30.09.2016	30.09.2016	30.09.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net Profit as per Previous Indian GAAP	3,648	6,331	3,335	5,842
Change in Finance Cost	4	(104)	4	(104)
Deferred Tax	(308)	(522)	(316)	(522)
Change in Depreciation due to Fair Valuation of Fixed Assets	789	1,448	829	1,490
Others	32	69	41	76
Net Profit as per Ind-AS	4,165	7,222	3,893	6,782

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


 For and on behalf of Board of Directors
 Managing Director & CEO

Place : Gurgaon
 Dated : 8th November 2017

ASAHI INDIA GLASS LIMITED

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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)			
		Quarter Ended 30.09.2017 (Unaudited)	Quarter Ended 30.06.2017 (Unaudited)	Half Year Ended 30.09.2016 (Unaudited)	Half Year Ended 30.09.2017 (Unaudited)	Quarter Ended 30.09.2017 (Unaudited)	Quarter Ended 30.06.2017 (Unaudited)	Half Year Ended 30.09.2016 (Unaudited)	Half Year Ended 30.09.2017 (Unaudited)
1	Segment Revenue (Gross)								
	Automotive Glass	42609	45157	84663	87766	42609	45157	44158	87766
	Float Glass	18488	20521	39985	39009	18488	20521	20491	39009
	Others	2140	2374	4762	4514	3609	3961	3798	7570
	Total	63237	68052	129410	131289	64706	69639	68446	134345
	Less : Inter-segment revenue	1021	1513	2520	2534	1714	1879	1896	3593
	Total Revenue	62216	66539	126890	128755	62992	67760	66550	130752
2	Segment Results								
	Automotive Glass	7508	6245	11311	13753	7508	6245	6567	13753
	Float Glass	2888	2484	3805	5372	2888	2484	3806	5372
	Others	(890)	378	(234)	(512)	(1275)	34	(326)	(1241)
	Total	9506	9107	18795	18613	9121	8763	10047	17884
	Less : Interest	3075	2985	7077	6060	3091	2991	3587	6082
	Add : Unallocable Income (net of expenditure)	96	80	107	176	35	19	6	54
	Total Profit Before Tax	6527	6202	11825	12729	6065	5791	6465	11856
3	Segment Assets								
	Automotive Glass	150659	143349	137022	150659	150659	143349	137022	150659
	Float Glass	139378	126581	117622	139378	139378	126581	117622	139378
	Others	13670	12732	13316	13670	13670	12732	13316	13670
	Unallocated	11019	11724	5663	11019	9601	9968	938	9601
	Total	314726	294386	273623	314726	313308	292630	268898	313308
4	Segment Liabilities								
	Automotive Glass	56227	51083	49041	56227	56227	51083	49041	56227
	Float Glass	19075	20366	10885	19075	19075	20366	10885	19075
	Others	2143	1427	1171	2143	2143	1427	1171	2143
	Unallocated	138795	124705	128075	138795	140395	125766	126572	140395
	Total	216240	197581	189172	216240	217840	198642	187669	217840
5	Capital Employed (Segment Assets - Segment Liabilities)								
	Automotive Glass	94432	92266	87981	94432	94432	92266	87981	94432
	Float Glass	120303	106215	106737	120303	120303	106215	106737	120303
	Others	11527	11305	12145	11527	11527	11305	12145	11527
	Unallocated	(127775)	(112981)	(122412)	(127775)	(130793)	(115798)	(125634)	(130793)
	Total	98487	96805	84451	98487	95468	93988	81229	95468

For and on behalf of Board of Directors

Place : Gurgaon

Dated : 8th November 2017

Managing Director & CEO

ASAHI INDIA GLASS LIMITED
STATEMENT OF ASSETS AND LIABILITIES
AS ON 30TH SEPTEMBER, 2017

(Rs. Lakhs)

Consolidated 30.09.2017	PARTICULARS	Standalone 30.09.2017
	ASSETS	
	Non-current assets	
154611	Property, Plant & Equipments	149591
31503	Capital Work-in-Progress	31397
386	Other Intangible Assets	316
	<u>Financial Assets</u>	
3022	Investments	3669
2159	Loans	2118
1016	Other Financial Assets	960
9091	Deferred tax assets (net)	7195
3844	Other Non Current Assets	3843
	Current Assets	
57356	Inventories	55174
	<u>Financial Assets</u>	
32796	Trade Receivables	41624
2217	Cash and Cash Equivalents	2058
0	Loans	2055
41	Other Financial Assets	41
135	Current Tax Assets (Net)	120
15131	Other Current Assets	14565
313308	TOTAL ASSETS	314726
	Equity	
2431	Equity Share Capital	2431
93037	Other Equity	96056
-853	Non Controlling Interest	0
	Non-Current Liabilities	
	<u>Financial Liabilities</u>	
79049	Borrowings	78787
18936	Trade Payables	18936
1939	Other Financial Liabilities	1891
78	Provisions	0
	Current Liabilities	
	<u>Financial Liabilities</u>	
47896	Borrowings	47794
44029	Trade Payables	42836
21888	Other Financial Liabilities	21729
4034	Other Current Liabilities	3423
844	Provisions	844
313308	TOTAL EQUITY & LIABILITIES	314726

For and on behalf of Board of Directors

Place : Gurgaon

Dated : 8th November 2017

Managing Director & CEO

REVIEW REPORT TO ASahi INDIA GLASS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **ASahi INDIA GLASS LIMITED** ('the Company') for the Half Year and Quarter ended 30.09.2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors/committee of Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Interim Financial Reporting) (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. 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 Engagement (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 statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

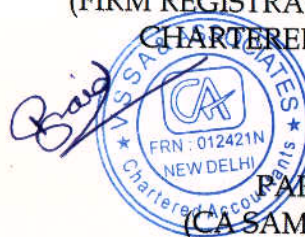


5. Other matter

The financial results for the half year and quarter ended 30-09-2016, and other information originally furnished under GAAP and now restated under Ind-AS are not required to be reviewed by us. Accordingly our review is limited to results for the quarter ended 30-09-2017 only. Our review report is not modified in respect of this matter.

FOR V S S A & ASSOCIATES

(FIRM REGISTRATION NO 012421N)
CHARTERED ACCOUNTANTS



PARTNER
(CA SAMIR VAID)
M. NO. 091309

NEW DELHI

DATED: 08/11/2017

**LIMITED REVIEW REPORT ON CONSOLIDATED RESULTS OF ASAHI INDIA GLASS
LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **ASAHI INDIA GLASS LIMITED** ('the Holding Company') and its subsidiaries-**AIS Glass Solutions Ltd, Integrated Glass Materials Ltd and GX Glass Sales & Services Ltd** (the Holding Company and its subsidiaries together referred to as the "Group ") and its share of the profit of its Associates-**AIS Adhesives Ltd and AIS Distribution Services Ltd** for the Half Year and Quarter ended September 30, 2017 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 05TH July , 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors/committee of Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Interim Financial Reporting) (Ind-AS 34), prescribed under Section 133 of the Companies Act,2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited consolidated financial results prepared in accordance with aforesaid Indian Accounting Standards 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 modified by SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **OtherMatters**

The financial results for the half year and quarter ended September 30, 2016, and other information originally furnished under GAAP and now restated under Ind-AS are not required to be reviewed by us. Accordingly our review is limited to results for the half year and quarter ended 30-09-2017 only. Our report is not modified in respect of this matter.

FOR V S S A & ASSOCIATES

(FIRM REGISTRATION NO. 012421N)
CHARTERED ACCOUNTANTS



PARTNER
(CA SAMIR VAID)
M. NO. 091309

NEW DELHI

DATED: 08/11/2017