



12th November, 2014

Ref. No. : 100559/S/O/L-1/2014-15

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

Re : NSE Code – ASAHIINDIA
Sub : Limited Review Report

Dear Sir,

Pursuant to provision of Clause 41 of Listing Agreement, we enclosed herewith a copy of the Limited Review Report of the Statutory Auditors in respect of unaudited financial results of the Company for the second quarter and half year ended 30th September, 2014.

You are requested to kindly take the same on record.

Thanking you,

Yours truly,
For Asahi India Glass Ltd.,

Gopal Ganatra
Chief – GRC, General Counsel & Company Secretary
Membership No. F7090

Encl. : As above

Asahi India Glass Ltd.

Corporate Office: 5th 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
e-mail: investorrelations@aisglass.com

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



JAGDISH SAPRA & CO.
CHARTERED ACCOUNTANTS

23, Prakash Apartments, S, Ansari Road,
Darya Ganj, New Delhi-110002
Branch: A1/255, Seldarjung Enclave, New Delhi-110029
Tel.: 011-41563112/13/14, Fax: 41563115
Res.: 011-26102381, 26682973
E-mail: sapra_kalra@yahoo.co.uk

REVIEW REPORT TO ASAHI INDIA GLASS LIMITED

We have reviewed the accompanying statement of un-audited financial results of Asahi India Glass Limited for the quarter ended 30.09.2014 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

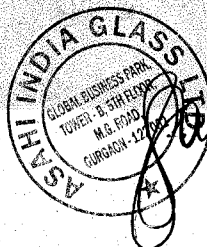
Basis for Qualified Conclusion

Based on information provided to us by the management, write off on account of Foreign Currency Monetary Item Translation Difference Account for the quarter is based on Second Supplemental Agreement for extension of repayment of Foreign Currency Loan which is subject to approval from Reserve Bank of India due to which write off for the period is lower by Rs. 625 Lacs.

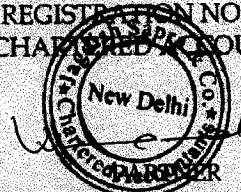
Qualified Conclusion

Based on our review, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable Accounting Standards notified under the Companies Act 1956 (which were deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

NEW DELHI
DATED: 12-11-2014



FOR JAGDISH SAPRA & CO.
FIRM REGISTRATION NO. 001378N)
CHARTERED ACCOUNTANTS



(CA: VIPAL KALRA)
M. NO. 084583