



13th February, 2018

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(s) 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish herewith the unaudited financial results of the Company for the third quarter and nine months ended 31st December, 2017 as considered, approved and taken on record by the Board of Directors of the Company in its meeting held today, 13th February, 2018.

We further wish to inform you that the Board of Directors, in the aforesaid meeting, inter alia, also considered and approved the following :-

- Resignation of Mr. Masaru Omae, Director and Whole-time Director w.e.f. 13th February, 2018.
- Appointment of Mr. Satoshi Ogata as Additional Director and Whole-time Director of the Company w.e.f. 13th February, 2018.

Brief profile of Mr. Satoshi Ogata:

Mr. Satoshi Ogata, aged 56 years, has been nominated as Whole-time Director by Asahi Glass Co. Ltd. (AGC), Japan, Promoter of Asahi India Glass Ltd. (“the Company”). Mr. S. Ogata is a Mechanical Engineer from Waseda University, Japan. He joined AGC in 1985 and has held various senior positions during his career of 32 years with AGC. Prior to his joining the Company, Mr. Ogata was working as Leader – Process Technology G., Process Technology Center, Process Technology Div., Asia General Div. Automotive Company, since March, 2017.

Mr. Satoshi Ogata is a Promoter Director and is not related to any of the Director of Asahi India Glass Limited.

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



The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 5:15 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

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ASAIH INDIA GLASS LIMITED

CIN : L26102DL1984PLC019542 ; WEBSITE : www.aishglass.com ; EMAIL : investorrelations@aishglass.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 third quarter and nine months ended 31st December, 2017

(Rs. Lakhs)

S. No.	Particulars	AIS (Standalone)				AIS (Consolidated)			
		Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 30.9.2017 (Unaudited)	31.12.2016 (Unaudited)	Period Ended 31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	Quarter Ended 30.9.2017 (Unaudited)	31.12.2016 (Unaudited)	Period Ended 31.12.2017 (Unaudited)
1	Revenue from Operations								
	a. Sales / Income from operations	62394	61908	61581	190193	188241	63194	62660	62384
	b. Other Operating Income	844	(259)	26	1,033	35	844	(194)	79
2	Total Revenue from Operations (a+b)	63238	61649	61607	191226	188276	64038	62466	62463
3	Other Income	711	567	144	1478	365	679	526	128
4	Total Income (1 + 2)	63949	62216	61751	192704	188641	64717	62992	62591
5	Expenses								
	a. Cost of Raw Materials Consumed	22727	21287	20029	64390	61311	22834	21228	20417
	b. Purchases of Stock - In - Trade	531	1254	807	2960	3336	631	1563	851
	c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	(2845)	3378	(2498)	(42)	(3764)	(2869)	3349	(2605)
	d. Excise Duty	-	-	4768	6781	14633	-	4790	6799
	e. Power & Fuel	8621	6979	6805	22518	19426	7048	6875	22727
	f. Employee benefits Expenses	6397	6257	5638	18670	16328	6788	6631	5978
	g. Depreciation & Amortisation Expense	2254	2006	2037	6387	5857	2077	2131	6606
	h. Finance Cost	3092	3075	3436	9152	10513	3109	3091	9191
	i. Other Expenses	16349	11453	15790	42336	44222	16794	11940	16258
	Total Expenses (a to i)	57125	55689	56813	173151	171862	58313	56927	58140
6	Profit before Exceptional and Extraordinary Items and Tax (3) - (4)	6824	6527	4938	19553	16779	6404	6065	4451
7	Exceptional Items	-	-	(123)	-	(138)	-	(123)	-
8	Profit Before Tax (5) - (6)	6824	6527	4815	19553	16641	6404	6065	4328
9	Tax Expense	(2270)	(2348)	(299)	(6675)	(4902)	(2168)	(2248)	(300)
10	Net Profit for the Period (7) - (8)	4554	4179	4516	12878	11739	4236	3817	4028
11	Share of Profit of the Associates	-	-	-	-	-	80	87	72
12	Net Profit (9)+(10)	4554	4179	4516	12878	11739	4316	3904	4100
13	Other Comprehensive Income, Net of Tax Loss	117	29	(69)	174	(14)	117	29	(69)
14	Total Comprehensive Income for the Period (11) + (12)	4671	4207	4447	13052	11725	4433	3933	4031
15	Net Profit Attributable to Owners								
	- Owners						4361	3949	4158
	- Non Controlling Interest						(45)	(45)	(58)
16	Other Comprehensive Income, Net of Tax attributable to Owners						117	29	(69)
17	Total Other Comprehensive Income attributable to Owners						-	-	-
18	- Owners						4478	3978	4089
	- Non Controlling Interest						(45)	(45)	(58)
19	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431	2431	2431	2431	2431
20	Earning Per Share (non annualised)								
	(a) Basic	1.87	1.72	1.86	5.30	4.83	1.79	1.62	1.71
	(b) Diluted	1.87	1.72	1.86	5.30	4.83	1.79	1.62	1.71

ASAH! INDIA GLASS LIMITED

CIN : L26102DL1984PLC019542 ; WEBSITE : www.aisglass.com ; EMAIL : investrelations@aisglass.com

REGD. OFFICE : 203-208, TRIBHUVAN 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

(Rs. Lakhs)

S. No.	Particulars	AIS (Standalone)					AIS (Consolidated)				
		31.12.2017	30.9.2017	31.12.2016	31.12.2017	31.12.2016	31.12.2017	30.9.2017	31.12.2016	31.12.2017	31.12.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Segment Revenue (Gross)										
	Automotive Glass	41603	42609	41005	129369	125668	41603	42609	41005	129369	125668
	Floot Glass	21599	18488	19739	60608	59723	21599	18488	19739	60608	59723
	Others	2021	2140	2249	6535	7012	3611	3609	3986	11181	12087
	Total	65223	63237	62993	196512	192403	66813	64706	64730	201158	197478
	Less : Inter-segment revenue	1274	1021	1242	3808	3762	2096	1714	2139	5689	6005
	Total Revenue	63949	62216	61751	192704	188641	64717	62992	62591	195469	191473
2	Segment Results										
	Automotive Glass	7699	7494	5265	21438	16576	7699	7494	5265	21438	16576
	Floot Glass	2336	2902	3071	7722	10790	2336	2902	3071	7722	10790
	Others	(370)	(890)	(144)	(882)	(378)	(721)	(1275)	(580)	(1962)	(1437)
	Total	9665	9506	8192	28278	26988	9314	9121	7756	27198	25929
	Less : Interest	3092	3075	3436	9152	10513	3109	3091	3445	9191	10549
	Add : Unallocable Income (Net of expenditure)	250	96	59	426	166	199	35	17	253	22
	Total Profit Before Tax	6824	6527	4815	19553	16641	6404	6065	4328	18260	15402
3	Segment Assets										
	Automotive Glass	158736	150659	140614	158736	140614	158736	150659	140614	158736	140614
	Floot Glass	147010	139378	119374	147010	119374	147010	139378	119374	147010	119374
	Others	13140	13670	12999	13140	12999	13140	13670	12999	13140	12999
	Unallocated	11231	11019	5917	11231	5917	9800	9601	3179	9800	3179
	Total	330117	314726	278904	330117	278904	328686	313308	276166	328686	276166
4	Segment Liabilities										
	Automotive Glass	56406	56227	49516	56406	49516	56406	56227	49516	56406	49516
	Floot Glass	25594	19075	13150	25594	13150	25594	19075	13150	25594	13150
	Others	1795	2143	1116	1795	1116	1795	2143	1172	1795	1172
	Unallocated	142871	138795	126160	142871	126160	144699	140395	126921	144699	126921
	Total	226666	216240	189942	226666	189942	228494	217840	190759	228494	190759
5	Capital Employed (Segment Assets - Segment Liabilities)										
	Automotive Glass	102330	94432	91098	102330	91098	102330	94432	91098	102330	91098
	Floot Glass	121416	120303	106224	121416	106224	121416	120303	106224	121416	106224
	Others	11345	11527	11883	11345	11883	11345	11527	11827	11345	11827
	Unallocated	(131640)	(127775)	(120243)	(131640)	(120243)	(134899)	(130793)	(123742)	(134899)	(123742)
	Total	103451	98487	88962	103451	88962	100192	95468	85407	100192	85407

For and on behalf of Board of Directors

Place : Gurgaon

Dated : 13th February 2018

Sanjay Labroo

Managing Director & C.E.O.

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2018.
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 and accordingly not published Ind AS complaint March 2017 results.
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 nine months ended 31st December 2017 are not comparable with the corresponding previous periods presented in the financial results which are reported inclusive of Excise Duty.
6. The Company has commenced operations at its float glass plant at Talaja (Maharashtra) w.e.f. 9th November, 2017.
7. Reconciliation of Profit after Tax for the quarter and nine months ended 31st December, 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	Period Ended	Quarter Ended	Period Ended
	31.12.2016	31.12.2016	31.12.2016	31.12.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net Profit as per Previous Indian GAAP	2,587	8,918	2,228	8,070
Change in Finance Cost	13	(91)	13	(91)
Deferred Tax	1,157	635	1,157	635
Change in Depreciation due to Fair Valuation of Fixed Assets	723	2,171	733	2,223
Others	36	106	27	103
Net Profit as per Ind-AS	4,516	11,739	4,158	10,940

8. Previous period figures have been regrouped, wherever necessary.

Place : Gurgaon
Dated : 13th February 2018

For and on behalf of Board of Directors
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 Nine Months and Quarter ended December 31,2017 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.

NEW DELHI

DATED: 13/02/2018

FOR V S S A & ASSOCIATES
(FIRM REGISTRATION NO 012421N)
CHARTERED ACCOUNTANTS



PARTNER

(CA SAMIR VAID)

M. NO. 091309

**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 Limited, Integrated Glass Materials Limited and GX Glass Sales & Services Limited** (the Holding Company and its subsidiaries together referred to as the "Group") and its share of the profit of its Associates-**AIS Adhesives Limited and AIS Distribution Services Limited** for the Nine Months and Quarter ended December 31, 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.

FOR V S S A & ASSOCIATES
(FIRM REGISTRATION NO. 012421N)
CHARTERED ACCOUNTANTS



PARTNER
(CA SAMIR VAID)
M. NO. 091309

NEW DELHI
DATED: 13/02/2018