



25th May, 2018

Ref. No. : 101432/S/O/L-1/2018-19

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,

The Board of Directors of the Company in its meeting held today i.e. 25th May, 2018, inter alia, considered and approved the following:

- 1) Audited financial results of the Company (Standalone and Consolidated) for the fourth quarter and financial year ended 31st March, 2018;
- 2) Recommendation to shareholders for declaration of dividend of Rs. 1.50/- per equity share for financial year 2017-18 and dividend, if declared, shall be paid on or after 13th August, 2018;
- 3) Convene 33rd Annual General Meeting of the Company on Tuesday, 7th August, 2018 and closure of Register of Members and Share Transfer Books of the Company from 1st August, 2018 to 7th August, 2018 (both days inclusive) for the purpose of Annual General Meeting and Dividend.

The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 5:30 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

Statement of Audited Financial Results for the Fourth Quarter and Year Ended 31st March, 2018

(Rs. Lakhs)

S. No	Particulars	AIS (Standalone)				AIS (Consolidated)			
		Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	31.03.2017 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)
1	Revenue from Operations								
	a. Sales / Income from Operations	73142	62394	64813	263336	253054	74454	63194	267407
	b. Other Operating Income	(310)	844	1814	723	1,849	(227)	844	922
	Total Revenue from Operations (a+b)	72832	63238	66627	264059	254903	74227	64038	268329
2	Other Income	672	711	781	2150	1146	638	679	2006
3	Total Income (1 + 2)	73504	63949	67408	266209	256049	74865	64717	270335
4	Expenses								
	a. Cost of Raw Materials Consumed	23135	22727	20213	87525	81524	23502	22834	88836
	b. Purchases of Stock - In -Trade	433	531	1192	3393	4528	560	631	3785
	c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	649	(2845)	578	607	(3186)	771	(2869)	650
	d. Excise Duty	-	-	7745	4586	22378	-	-	4605
	e. Power & Fuel	10137	8621	6619	32655	26045	10219	8700	32946
	f. Employee benefits Expenses	6575	6397	6031	25245	22359	6978	6788	26784
	g. Depreciation & Amortisation Expense	2791	2254	1760	9178	7617	2871	2326	9477
	h. Finance Cost	3157	3092	3863	12308	14376	3183	3109	12374
	i. Other Expenses	17450	16349	12370	61980	56592	18084	16794	63919
	Total Expenses (a to i)	64327	57125	60371	237477	232233	66168	58313	243376
5	Profit before Exceptional and Extraordinary Items and Tax (3) - (4)	9178	6824	7037	28732	23816	8698	6404	26958
6	Share of Profit of the Associates	-	-	-	-	-	126	80	396
7	Exceptional Items	(488)	-	(20)	(488)	(158)	(488)	(20)	(488)
8	Profit Before Tax (5) + (6) + (7)	8690	6824	7017	28244	23658	8336	6484	26866
9	Tax Expense	(3034)	(2270)	(3952)	(9709)	(8854)	(2908)	(2168)	(9299)
10	Net Profit for the Period (8) - (9)	5656	4554	3066	18535	14804	5428	4316	17567
11	Other Comprehensive Income, Net of Tax								
	- Items that will/will not be reclassified to profit & Loss	(185)	117	35	(11)	21	(189)	117	(16)
12	Total Comprehensive Income for the Period (10) + (11)	5471	4671	3101	18524	14825	5238	4433	17551
13	Net Profit Attributable to								
	- Owners						5467	4361	17738
	- Non Controlling Interest						(39)	(45)	(171)
14	Other Comprehensive Income, Net of Tax attributable to								
	- Owners						(189)	117	(16)
	- Non Controlling Interest						-	-	-
15	Total Other Comprehensive Income attributable to								
	- Owners						5277	4478	17722
	- Non Controlling Interest						(39)	(45)	(171)
16	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431	2431	2431	2431	2431
17	Earning Per Share (not annualised)								
	(a) Basic	2.33	1.87	1.26	7.62	6.09	2.25	1.79	7.30
	(b) Diluted	2.33	1.87	1.26	7.62	6.09	2.25	1.79	7.30

- 1 The above financial results have been reviewed by the Audit Committee on 22nd May, 2018 and approved by the Board of Directors at their meeting held on 25th May, 2018.
- 2 The format for 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 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 and year ended 31st March, 2017 are not comparable with the corresponding previous periods presented in the financial results which are reported inclusive of Excise Duty.
- 5 The Board of Directors have recommended a dividend of 150% (Rs. 1.50/- per equity share) for financial year 2017-18. The payment is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 6 Reconciliation of Profit after Tax for the quarter and year ended 31st March, 2017 between Ind AS compliant results as reported above with results provided in previous year as per Indian GAAP are given below:

Particulars	Stand-alone		Consolidated	
	Quarter Ended 31.03.2017 (Unaudited)	Year Ended 31.03.2017 (Audited)	Quarter Ended 31.03.2017 (Unaudited)	Year Ended 31.03.2017 (Audited)
Net Profit as per Previous Indian GAAP	4,150	13,068	5,063	13,133
Change in Finance Cost	(400)	(491)	(400)	(491)
Deferred Tax	(1,495)	(860)	(1,465)	(830)
Change in Depreciation due to Fair Valuation of Fixed Assets	724	2,895	725	2,948
Others	87	192	93	196
Net Profit as per Ind-AS	3,066	14,804	4,015	14,956

- 7 Reconciliation of Other Equity for the year ended 31st March, 2017 between Ind AS compliant results as reported above with results provided in previous year as per Indian GAAP is given below:

Particulars	Stand-alone		Consolidated	
	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2017 (Audited)
Other Equity as per Previous Indian GAAP	47,598	43,661	47,598	43,661
Fair Value of Fixed Assets	34,641	35,857	34,641	35,857
Depreciation Impact on Fixed Assets Fair Value	2,895	2,948	2,895	2,948
Deferred Tax	3,872	3,921	3,872	3,921
Reversal of proposed dividend	2,926	2,926	2,926	2,926
Measurement of Borrowings at amortized Cost	520	520	520	520
Others	140	137	140	137
Other Comprehensive Income	274	270	274	270
Other Equity as per Ind-AS	92,866	90,241	92,866	90,241

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

Place : Gurgaon
Dated : 25th May 2018

For and on behalf of Board of Directors

Managing Director & CEO

ASAH 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

(Rs. Lakhs)

S. No.	Particulars	AIS (Standalone)			AIS (Consolidated)					
		Quarter Ended		Year Ended		Quarter Ended		Year Ended		
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Segment Revenue (Gross)									
	Automotive Glass	43587	41603	45417	171085	43587	41603	45417	172956	171085
	Float Glass	28664	21599	20376	80100	28664	21599	20376	89272	80100
	Others	2842	2021	2901	9913	5004	3611	9913	16185	16727
	Total	75093	65223	68694	261097	77255	66813	70434	278413	267912
	Less : Inter-segment revenue	1588	1274	1286	5048	2389	2096	2052	8078	8057
	Total Revenue	73504	63949	67408	256049	74865	64717	68382	270335	259855
2	Segment Results									
	Automotive Glass	6544	7699	7133	23709	6544	7699	7133	27982	23709
	Float Glass	4783	2336	3393	14183	4783	2336	3393	12505	14183
	Others	(246)	(370)	(237)	(614)	(646)	(721)	(717)	(2608)	(2153)
	Total	11081	9665	10290	37278	10681	9314	9809	37879	35739
	Less : Interest	3157	3092	3863	14376	3183	3109	3871	12374	14420
	Add : Unallocable Income (Net of Expenditure)	766	250	590	756	712	199	533	965	555
	Add : Share of Profit of the Associates					126	80	132	396	395
	Total Profit Before Tax	8690	6824	7017	23658	8336	6484	6603	26866	22269
3	Segment Assets									
	Automotive Glass	161386	158736	138870	138870	161386	158736	138870	161386	138870
	Float Glass	142714	147010	119389	119389	142714	147010	119389	142714	119389
	Others	13858	13140	18821	18821	13858	13140	20433	13858	20433
	Unallocated	12854	11231	7524	7524	10177	9800	4345	10177	4345
	Total	330812	330117	284605	284605	328135	328686	283038	328135	283038
4	Segment Liabilities									
	Automotive Glass	61542	56406	52521	52521	61542	56406	52521	61542	52521
	Float Glass	18388	25594	12789	12789	18388	25594	12789	18388	12789
	Others	2325	1795	1697	1697	2325	1795	1696	2325	1696
	Unallocated	137595	142871	122300	122300	138323	144699	123359	138323	123359
	Total	219850	226666	189307	189307	220578	228494	190365	220578	190365
5	Capital Employed (Segment Assets - Segment Liabilities)									
	Automotive Glass	99844	102330	86349	86349	99844	102330	86349	99844	86349
	Float Glass	124326	121416	106600	106600	124326	121416	106600	124326	106600
	Others	11533	11345	17124	17124	11533	11345	18737	11533	18737
	Unallocated	(124741)	(131640)	(114776)	(114776)	(128146)	(134899)	(119014)	(128146)	(119014)
	Total	110962	103451	95297	95297	107557	100192	92672	107557	92672

For and on behalf of Board of Directors

Place : Gurgaon

Dated : 25th May 2018

Managing Director & CEO

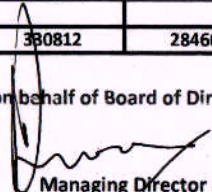
ASAHI INDIA GLASS LIMITED
STATEMENT OF ASSETS AND LIABILITIES
AS ON 31st MARCH, 2018

(Rs. Lakhs)

Consolidated 31.03.2017	Consolidated 31.03.2018	PARTICULARS	Standalone 31.03.2018	Standalone 31.03.2017
		ASSETS		
		Non-current assets		
151550	189835	Property, Plant & Equipments	184916	146408
8544	11428	Capital Work-in-Progress	11327	8516
367	494	Other Intangible Assets	397	302
6917	361	Assets classified as held for sale	361	6917
		Financial Assets		
2734	4191	Investments	4638	3577
1936	1866	Loans	1828	1933
29	149	Other Financial Assets	121	5
13397	10166	Deferred tax assets (net)	8052	11693
1753	1188	Other Non Current Assets	1187	788
		Current Assets		
58375	61425	Inventories	59282	56085
		Financial Assets		
24134	32251	Trade Receivables	42400	32789
1557	1713	Cash and Cash Equivalents	1655	1406
370	297	Loans	297	321
78	150	Current Tax Assets (Net)	131	64
11297	12621	Other Current Assets	14220	13801
283038	328135	TOTAL ASSETS	330812	284605
		Equity		
2431	2431	Equity Share Capital	2431	2431
90241	105126	Other Equity	108531	92866
(766)	(937)	Non Controlling Interest	-	-
		Non-Current Liabilities		
		Financial Liabilities		
77812	91091	Borrowings	90831	77662
18809	9452	Trade Payables	9452	18809
1660	1950	Other Financial Liabilities	1887	1636
88	78	Provisions	-	-
		Current Liabilities		
		Financial Liabilities		
26647	35843	Borrowings	35843	26588
37274	58597	Trade Payables	57805	36272
22272	17137	Other Financial Liabilities	16987	22082
5827	6484	Other Current Liabilities	6165	5517
743	883	Provisions	880	742
283038	328135	TOTAL EQUITY & LIABILITIES	330812	284605

Place : Gurgaon
Dated : 25th May 2018

For and on behalf of Board of Directors


Managing Director & CEO



Auditor's Report On Quarterly Standalone Financial Results and Year to Date Standalone 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

We have audited the quarterly standalone financial results of Asahi India Glass Limited for the quarter ended March 31, 2018 and the year to date financial results for the period April 1, 2017 to March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of Ind AS standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
- (ii) give a true and fair view of the net profit (financial performance including Other Comprehensive Income) and other financial information for the quarter ended March 31, 2018 as well as the year to date financial results for the period from April 1, 2017 to March 31, 2018
- (iii) The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year, which were subject to limited review.



Other Matters

The previously issued standalone financial information of the Company for the quarter and year ended March 31, 2017 prepared in accordance with the Company's (Accounting Standards) Rules, 2006 and audited by the predecessor statutory auditors of the Company (vide their unmodified audit report dated May 24, 2017) have been restated to comply with the Indian Accounting Standards (Ind AS) and included in this Statement as corresponding standalone financial information. Adjustments made to this previously issued standalone financial information upon transition to comply with the Ind AS have been audited by the predecessor statutory auditors of the Company. These adjustments reconcile the equity for the year ended March 31, 2017 and the net profit for the corresponding year ended March 31, 2017 reported under the previously applicable Generally Accepted Accounting Principles with the equity and Total Comprehensive Income as reported in these standalone financial results under Ind AS. Our conclusion is not modified in respect of this matter.

For V S S A & Associates

Chartered Accountants

Firm Registration No. 012421N



(Samir Vaid)

Partner

Membership No 091309

New Delhi

Dated: May 25th, 2018



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

To Board of Directors of Asahi India Glass Limited

We have audited the quarterly consolidated financial results of Asahi India Glass Limited for the quarter ended March 31, 2018 and the consolidated year to date results for the period April 1, 2017 to March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared on the basis of Ind AS consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such interim consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion. We did not audit the financial statements of 3 subsidiaries included in the consolidated quarterly financial results and consolidated year to date financial results, whose consolidated financial statements reflect total assets of Rs. 11864 Lakhs as at March 31, 2018 and Rs. 11864 Lakhs as at the quarter ended March 31, 2018; as well as the total revenue of Rs. 4126 Lakhs as at March 31, 2018 and Rs. 1361 Lakhs as at the quarter ended March 31, 2018. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date financial results, to the extent they have been derived from such financial statements is based solely on the reports of such other auditors.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date financial results:

- (i) include the quarterly financial results and year to date financial results of the following entities
 - (a) AIS Glass Solutions Limited,
 - (b) GX Glass Sales and Services Limited
 - (c) Integrated Glass Materials Limited



- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net profit (financial performance including Other Comprehensive Income) and other financial information for the quarter ended March 31, 2018 as well as the consolidated year to date financial results for the period from April 1, 2017 to March 31, 2018.
- (iv) The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year, which were subject to limited review.

Other Matters

The previously issued consolidated financial information of the Company for the quarter and year ended March 31, 2017 prepared in accordance with the Company's (Accounting Standards) Rules, 2006 and audited by the predecessor statutory auditors of the Company (vide their unmodified audit report dated May 24, 2017) have been restated to comply with the Indian Accounting Standards (Ind AS) and included in this Statement as corresponding financial information. Adjustments made to this previously issued consolidated financial information upon transition to comply with the Ind AS have been audited by the predecessor statutory auditors of the Company. These adjustments reconcile the equity for the year ended March 31, 2017 and the net profit for the corresponding year ended March 31, 2017 reported under the previously applicable Generally Accepted Accounting Principles with the equity and Total Comprehensive Income as reported in these consolidated financial results under Ind AS. Our conclusion is not modified in respect of this matter.

For V S S A & Associates

Chartered Accountants

Firm Registration No. 012421N



(Samir Vaid)

Partner

Membership No. 091309

New Delhi

Dated: May 25th, 2018



25th May, 2018

Ref. No. : 101432/S/O/L-1/2018-19

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 : Declaration with respect to the unmodified opinion on Financial Results of the Company for the fourth quarter and year ended 31st March 2018.

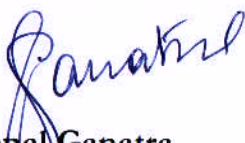
Dear Sir,

We hereby confirm and declare that our Statutory Auditors, M/s VSSA & Associates, Chartered Accountants, having firm registration no. 012421N, have issued the Audit Report on Standalone and Consolidated Financial Statements of the company for the fourth quarter and year ended 31st March 2018, with unmodified opinion.

We request you to kindly take note of the same.

Thanking you,

Yours truly,
For Asahi India Glass Ltd.,


Gopal Ganatra
Executive Director
General Counsel & Company Secretary
Membership No. F7090

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