



10th August, 2017

Ref. No. : 100876/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 – ASAHIIINDIA

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 first quarter ended 30th June, 2017 as considered, approved and taken on record by the Board of Directors of the Company in its meeting held today, 10th August, 2017.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 01:00 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



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 Quarter ended 30.06.2017 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 quarter ended 30-06-2016, 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 30-06-2017 only.

FOR JAGDISH SAPRA & CO LLP

(FIRM REGISTRATION NO 001378N/N500037)

CHARTERED ACCOUNTANTS



(CA VIPAL KUMAR KALRA)

M. NO. 084583

NEW DELHI

DATED: 10-08-2017



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 Quarter ended June 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. **Other Matter**

The financial results for the quarter ended 30-06-2016, 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 30-06-2017 only.

FOR JAGDISH SAPRA & CO LLP

(FIRM REGISTRATION NO. 001378N/N500037)
CHARTERED ACCOUNTANTS


(CA VIPAL KUMAR KALRA)
M. NO. 084583

NEW DELHI

DATED: 10-08-2017

ASAHI 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)

Statement of Unaudited Financial Results for the first quarter ended 30th June, 2017

Rs. Lakhs

Rs. Lakhs

S. No.	Particulars	Standalone		Consolidated	
		Quarter Ended			
		30.06.2017	30.06.2016	30.06.2017	30.06.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from Operations				
	a. Sales / Income from Operations	65,891	61,022	67,098	61,784
	b. Other Operating Income	448	1	499	504
	Total revenue from operations (a+b)	66,339	61,023	67,597	62,288
2	Other Income	200	69	163	44
3	Total Revenue (1+2)	66,539	61,092	67,760	62,332
4	Expenses				
	a. Cost of Materials consumed	20,376	19,591	21,272	19,999
	b. Purchases of Stock - in -Trade	1,175	1,154	1,031	1,426
	c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	-575	-168	-601	-250
	d. Excise Duty	7,040	4,656	7,058	4,684
	e. Power & Fuel	6,918	5,982	6,979	6,054
	f. Employee benefits Expenses	6,016	5,323	6,388	5,697
	g. Depreciation & Amortization Expense	2,127	1,960	2,203	2,057
	h. Finance Cost	2,985	3,504	2,991	3,517
	i. Other Expenses	14,275	14,127	14,648	14,540
	Total Expenses (a to i)	60,337	56,129	61,969	57,724
5	Profit before exceptional and extraordinary items and tax (3) - (4)	6,202	4,963	5,791	4,608
6	Exceptional items	0	0	0	0
7	Profit before tax (5) - (6)	6,202	4,963	5,791	4,608
8	Tax Expense				
	a. Current	-1,221	-934	-1,221	-934
	b. Earlier Year	0	-178	0	-178
	c. Deferred Tax	-2,057	-1,727	-1,975	-1,727
	d. MAT Credit Entitlement	1,221	934	1,221	934
	Total (a to d)	-2,057	-1,905	-1,975	-1,905
9	Profit for the period (7) - (8)	4,145	3,058	3,816	2,703
10	Share of Profit of the Associates	0	0	103	130
11	Net Profit (9+10)	4,145	3,058	3,919	2,833
12	Other Comprehensive Income, net of income tax				
	- Items that will not be reclassified to profit or loss	29	28	28	26
13	Total Comprehensive Income for the period (11+12)	4,174	3,086	3,947	2,859
14	Net Profit attributable to				
	- Owners			3,877	2,777
	- Non Controlling Interest			42	56
15	Other Comprehensive Income, net of income tax attributable to				
	- Owners			28	26
	- Non Controlling Interest			0	0
16	Total comprehensive income attributable to				
	- Owners			3,905	2,803
	- Non Controlling Interest			42	56
17	Paid up Equity Share Capital (Face value of Re. 1/- each)	2,431	2,431	2,431	2,431
18	Earning Per Share				
	(a) Basic	1.71	1.26	1.61	1.17
	(b) Diluted	1.71	1.26	1.61	1.17



		Rs. Lakhs			
S. No.	Particulars	(Standalone)		(Consolidated)	
		Quarter Ended			
		30.06.2017	30.06.2016	30.06.2017	30.06.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Segment Revenue (Gross)				
	Automotive Glass	45,157	40,505	45,157	40,505
	Float Glass	20,521	19,494	20,521	19,494
	Others	2,374	2,445	3,961	4,303
	Total	68,052	62,444	69,639	64,302
	Less : Inter-segment revenue	1,513	1,352	1,879	1,970
	Total Revenue	66,539	61,092	67,760	62,332
2	Segment Results				
	Automotive Glass	6,245	4,744	6,245	4,744
	Float Glass	2,484	3,913	2,484	3,913
	Others	378	-240	34	-531
	Total	9,107	8,417	8,763	8,126
	Less : Interest	2,985	3,504	2,991	3,517
	Add : Other Un-allocable Income (net of expenditure)	80	50	19	-1
	Total Profit before tax	6,202	4,963	5,791	4,608
3	Segment Assets				
	Automotive Glass	1,43,349	1,29,987	1,43,349	1,29,987
	Float Glass	1,26,581	1,17,390	1,26,581	1,17,390
	Others	12,732	16,116	12,732	16,116
	Unallocated	11,724	8,767	9,968	6,977
	Total	2,94,386	2,72,260	2,92,630	2,70,470
4	Segment Liabilities				
	Automotive Glass	51,083	46,244	51,083	46,244
	Float Glass	20,366	11,735	20,366	11,735
	Others	1,427	-988	1,427	-988
	Unallocated	1,24,705	1,33,478	1,25,766	1,34,498
	Total	1,97,581	1,90,469	1,98,642	1,91,489
5	Capital Employed (Segment Assets-Segment Liabilities)				
	Automotive Glass	92,266	83,743	92,266	83,743
	Float Glass	1,06,215	1,05,655	1,06,215	1,05,655
	Others	11,305	17,104	11,305	17,104
	Unallocated	-1,12,981	-1,24,711	-1,15,798	-1,27,521
	Total	96,805	81,791	93,988	78,981



Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th August, 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 This Statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind-AS with a transition date of 1st April, 2016.
- 4 The Company has opted to avail the relaxations provided by the Securities & Exchange Board of India 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 financial results only for the previous quarter ended 30th June, 2016 along with the financial results for the quarter ended 30th June 2017. Further in accordance with the circular, the results for the quarter ended 30th June, 2016 have not been subject 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 Reconciliation of Profit after Tax for the quarter ended 30th June, 2016 between Ind AS compliant results as reported above with results provided in previous year as per India GAAP are given below:

Particulars	Standalone		Consolidated	
	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
Net Profit as per Previous Indian GAAP	3,742	2,683	3,552	2,507
Change in Finance Cost	-114	-108	-114	-108
Deferred Tax	-78	-214	-78	-206
Change in Depreciation due to Fair Valuation of Fixed Assets	558	660	566	661
Others	37	37	35	35
Net Profit as per Ind-AS	4,145	3,058	3,961	2,889

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

For and on behalf of Board of Directors

Place : New Delhi
Dated : 10th August, 2017

Sanjay Labroo
Managing Director & CEO

