



28th January, 2022

Ref. No.: 101424/S/O/L-1/2021-22

The Manager,
Listing/Market Operation,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot no. C/1, G Block,
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 Sir(s),

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”), we furnish herewith the standalone and consolidated unaudited financial results and limited review reports of the Company for the third quarter and nine months ended 31st December, 2021 as considered, approved and taken on record by the Board of Directors of the Company in its meeting held today, 28th January, 2022.

Pursuant to Regulation 46 and 47 of Listing Regulations, the results will be uploaded on Company’s website at www.aisglass.com and will be published in the newspapers.

The meeting of the Board of Directors commenced at 8:30 a.m. and concluded at 10:15 a.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: Unit No. 301-308,
1101-1104, 3rd and 11th Floor, Tower-D,
Global Business Park, M. G. Road,
Gurugram- 122002 Haryana (India)
Tel.: +91 124 4062212-19
Fax: +91 124 4062244, 4062288
website: www.aisglass.com
Corporate Identity Number: L26102DL1984PLC019542

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



Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**TO THE BOARD OF DIRECTORS OF
ASAHI INDIA GLASS LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **ASAHI INDIA GLASS LIMITED** (the "Company") for the quarter ended 31st December, 2021 and the year to date results for the period from 1st April, 2021 to 31st December, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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 amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V S S A & Associates
Chartered Accountants
Firm Registration No 012421N

**Samir
Vaid**

Digitally signed
by Samir Vaid
Date: 2022.01.28
09:29:49 +05'30'

Place: New Delhi
Dated: 28th, January, 2022
UDIN: 22091309AAAAAE1950

Samir Vaid
Partner
Membership No. 091309

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 : 3RD FLOOR, TOWER-D, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURGAON - 122 002 (HARYANA)

Statement of Unaudited Financial Results for the third quarter and nine months ended 31st Dec, 2021

(Rs. Lakhs)

S. No.	Particulars	AIS (Standalone)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from Operations						
	a. Sales / Income from operations	80794	78047	73360	218222	158012	237764
	b. Other Operating Income	381	75	516	458	1043	1594
	Total Revenue from Operations (a+b)	81175	78122	73876	218680	159055	239358
2	Other Income	489	494	356	1219	1096	2683
3	Total Income (1 + 2)	81664	78616	74232	219899	160151	242041
4	Expenses						
	a. Cost of Raw Materials Consumed	22693	22886	21087	65370	46341	70725
	b. Purchases of Stock - in -Trade	217	441	304	997	686	1537
	c. Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	(2145)	(120)	2524	(6178)	8374	10620
	d. Power & Fuel	13904	10634	9169	33719	21165	30311
	e. Employee benefits Expenses	6935	6881	6065	20353	17409	24421
	f. Depreciation & Amortisation Expense	4197	3861	3262	11678	9364	12745
	g. Finance Cost	2774	3117	3426	9066	10825	13845
	h. Other Expenses	17913	18535	17023	51859	37599	56039
	Total Expenses (a to h)	66488	66235	62860	186864	151763	220243
5	Profit before Exceptional and Extraordinary Items and Tax (3) - (4)	15176	12381	11372	33035	8388	21798
6	Share of Profit of the Associates						
7	Exceptional Items	-	-	-	-	-	-
8	Profit Before Tax (5) + (6) - (7)	15176	12381	11372	33035	8388	21798
9	Tax Expense	(5170)	(4265)	(4027)	(11169)	(2977)	(7914)
10	Net Profit for the Period (8) - (9)	10006	8116	7345	21866	5411	13884
11	Other Comprehensive Income, Net of Tax						
	- Items that will not be reclassified to profit & Loss	80	2	76	172	87	446
12	Total Comprehensive Income for the Period (10) + (11)	10086	8118	7421	22038	5498	14330
13	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431	2431	2431
14	Earning Per Share (not annualised)						
	(a) Basic	4.12	3.34	3.02	8.99	2.23	5.71
	(b) Diluted	4.12	3.34	3.02	8.99	2.23	5.71

1 The above financial results have been reviewed by the Audit Committee on 27th January 2022 and approved by the Board of Directors at their meeting held on 28th January, 2022.

2 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 and 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.

3 The Company has considered the possible effects that may result from the COVID-19 pandemic on the carrying amount of Property, Plant & Equipment's, Investments, Receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these Financial Results has used internal and external sources on the expected future performance of the Company and does not anticipate any major challenge in meeting its financial obligations. The impact of COVID-19 on the Company's Financial Results may differ from that estimated as at the date of approval of these Financial Results.

4 Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors



Managing Director & CEO

Place : Gurugram

Dated : 28th January 2022

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 : 3RD FLOOR, TOWER-D, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURGAON - 122 002 (HARYANA)

Segment-wise Revenue, Results and Capital Employed

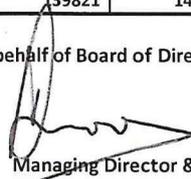
(Rs. Lakhs)

S. No.	Particulars	AIS (Standalone)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2021 (Unaudited)	30.9.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment Revenue (Gross)						
	Automotive Glass	40577	40939	42882	114480	87286	134560
	Float Glass	40663	37249	32931	104492	73729	107754
	Others	1951	1487	1310	4517	2921	4524
	Total	83191	79675	77123	223489	163936	246838
	Less : Inter-segment revenue	1527	1059	2891	3590	3785	4797
	Total Revenue	81664	78616	74232	219899	160151	242041
2	Segment Results						
	Automotive Glass	4238	4749	7369	11653	9173	17046
	Float Glass	13629	10814	7552	30642	10506	19126
	Others	(275)	(309)	(405)	(916)	(1243)	(1748)
	Total	17592	15254	14516	41379	18436	34424
	Less : Interest	2774	3117	3426	9066	10825	13845
	Add : Unallocable Income net off expenditure	358	244	282	722	777	1219
	Total Profit Before Tax	15176	12381	11372	33035	8388	21798
3	Segment Assets						
	Automotive Glass	231670	226476	224529	231670	224529	229678
	Float Glass	133837	132011	135300	133837	135300	127014
	Others	11281	11216	11851	11281	11851	11090
	Unallocated	11921	10598	11246	11921	11246	9840
	Total	388709	380301	382926	388709	382926	377622
4	Segment Liabilities						
	Automotive Glass	54109	53098	53639	54109	53639	56620
	Float Glass	25011	27147	22407	25011	22407	21424
	Others	1391	1225	1161	1391	1161	1095
	Unallocated	139938	140657	165898	139938	165898	149830
	Total	220449	222127	243105	220449	243105	228969
5	Capital Employed (Segment Assets - Segment Liabilities)						
	Automotive Glass	177561	173378	170890	177561	170890	173058
	Float Glass	108826	104864	112893	108826	112893	105590
	Others	9890	9991	10690	9890	10690	9995
	Unallocated	(128017)	(130059)	(154652)	(128017)	(154652)	(139990)
	Total	168260	158174	139821	168260	139821	148653

For and on behalf of Board of Directors

Place : Gurugram

Dated : 28th January 2022


Managing Director & CEO



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**TO THE BOARD OF DIRECTORS OF
Asahi India Glass Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Asahi India Glass Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 31st December 2021 and year to date results for the period from 1st April, 2021 to 31st December 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations and which have been initialled by us for identification purposes. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters

that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Parent and the following entities:

Subsidiaries

- (a) AIS Glass Solutions Limited
- (b) GX Glass Sales & Services Limited
- (c) Integrated Glass Materials Limited

Associates

- (a) AIS Adhesives Limited
- (b) AIS Distribution Services Limited
- (c) Timex Group Precision Engineering Limited
- (d) Fourvolt Solar Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 15507 Lakhs as at 31st December 2021 and total revenues of Rs. 2950 Lakhs and Rs. 7227 Lakhs, total net loss after tax of Rs. 337 Lakhs and Rs. 1182 Lakhs, total comprehensive loss of Rs. 337 Lakhs and Rs. 1181 Lakhs for the quarter and year to date period ended 31st December 2021 respectively and cash flows (net inflows) of Rs 11 Lakhs for the period ended 31st December 2021, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion of the statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The consolidated unaudited interim financial results also include the Group's share of net profit after tax of Rs. 316 Lakhs and Rs. 843 Lakhs and total comprehensive income of Rs. 316 Lakhs and 843 Lakhs for the quarter and year to date period ended 31st December 2021 respectively as considered in the unaudited consolidated interim financial results, in respect of four associates, based on their interim financial statement/information which have not been reviewed by their auditors and are based solely on Management certified accounts.

Our conclusion on the Statement is not modified in respect of the above matters.

For V S S A & Associates
Chartered Accountants
Firm Registration No 012421N

**Samir
Vaid**

Digitally signed
by Samir Vaid
Date: 2022.01.28
09:33:49 +05'30'

Place: New Delhi
Dated: 28th, January, 2022
UDIN: 22091309AAAAAF9739

Samir Vaid
Partner
Membership No. 091309

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 : 3RD FLOOR, TOWER-D, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURGAON - 122 002 (HARYANA)

Statement of Unaudited Financial Results for the third quarter and nine months ended 31st Dec, 2021

(Rs. Lakhs)

S. No	Particulars	AIS (Consolidated)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from Operations						
	a. Sales / Income from operations	82475	79503	74697	222328	160819	241699
	b. Other Operating Income	457	150	549	641	1130	1735
	Total Revenue from Operations (a+b)	82932	79653	75246	222969	161949	243434
2	Other Income	340	370	261	842	813	2314
3	Total Income (1 + 2)	83272	80023	75507	223811	162762	245748
4	Expenses						
	a. Cost of Raw Materials Consumed	23077	23290	21457	66312	46934	71639
	b. Purchases of Stock - in - Trade	427	594	402	1455	1010	1933
	c. Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	(2162)	(91)	2565	(6158)	8475	10609
	d. Power & Fuel	14042	10745	9267	34062	21385	30633
	e. Employee benefits Expenses	7472	7376	6487	21867	18850	26296
	f. Depreciation & Amortisation Expense	4309	3969	3379	12008	9729	13227
	g. Finance Cost	2846	3194	3505	9316	11062	14315
	h. Other Expenses	18516	19052	17571	53348	38681	57551
	Total Expenses (a to h)	68527	68129	64633	192210	156126	226203
5	Profit before Exceptional and Extraordinary Items and Tax (3) - (4)	14745	11894	10873	31601	6636	19545
6	Share of Profit of the Associates	316	324	347	843	610	941
7	Exceptional Items	-	-	-	-	-	-
8	Profit Before Tax (5) + (6) - (7)	15061	12218	11220	32444	7246	20486
9	Tax Expense	(5081)	(4150)	(3883)	(10923)	(2598)	(7420)
10	Net Profit for the Period (8) - (9)	9980	8068	7337	21521	4648	13066
11	Other Comprehensive Income, Net of Tax						
	- Items that will not be reclassified to profit & Loss	80	2	74	172	80	446
12	Total Comprehensive Income for the Period (10) + (11)	10060	8070	7411	21693	4728	13512
13	Net Profit Attributable to						
	- Owners	10022	8114	7391	21670	4845	13307
	- Non Controlling Interest	(42)	(46)	(54)	(149)	(197)	(241)
14	Other Comprehensive Income, Net of Tax attributable to						
	- Owners	80	2	74	172	80	446
	- Non Controlling Interest	-	-	-	-	-	-
15	Total Other Comprehensive Income attributable to						
	- Owners	10102	8116	7465	21842	4925	13753
	- Non Controlling Interest	(42)	(46)	(54)	(149)	(197)	(241)
16	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431	2431	2431
17	Earning Per Share (not annualised)						
	(a) Basic	4.12	3.34	3.04	8.91	1.99	5.47
	(b) Diluted	4.12	3.34	3.04	8.91	1.99	5.47

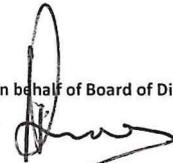
1 The above financial results have been reviewed by the Audit Committee on 27th January 2022 and approved by the Board of Directors at their meeting held on 28th January, 2022.

2 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 and 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.

3 The Company has considered the possible effects that may result from the COVID-19 pandemic on the carrying amount of Property, Plant & Equipment's, Investments, Receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these Financial Results has used internal and external sources on the expected future performance of the Company and does not anticipate any major challenge in meeting its financial obligations. The impact of COVID-19 on the Company's Financial Results may differ from that estimated as at the date of approval of these Financial Results.

4 Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors



Managing Director & CEO

Place : Gurugram

Dated : 28th January 2022

ASAHI INDIA GLASS LIMITED

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

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CORP. OFFICE : 3RD FLOOR, TOWER-D, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURGAON - 122 002 (HARYANA)

Segment- wise Revenue, Results and Capital Employed

(Rs. Lakhs)

S. No.	Particulars	AIS (Consolidated)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment Revenue (Gross)						
	Automotive Glass	40577	40939	42882	114480	87286	134560
	Float Glass	40663	37249	32931	104492	73729	107754
	Others	4866	3800	3400	11667	7334	10875
	Total	86106	81988	79213	230639	168349	253189
	Less : Inter-segment revenue	2834	1965	3706	6828	5587	7441
	Total Revenue	83272	80023	75507	223811	162762	245748
2	Segment Results						
	Automotive Glass	4238	4749	7369	11653	9173	17046
	Float Glass	13629	10814	7552	30642	10506	19126
	Others	(479)	(589)	(730)	(1712)	(2468)	(3150)
	Total	17388	14974	14191	40583	17211	33022
	Less : Interest	2846	3194	3505	9316	11062	14315
	Add : Unallocable Income net off expenditure	203	115	187	334	487	838
	Share of Profit of the Associates	316	324	347	843	610	941
	Total Profit Before Tax	15061	12218	11220	32444	7246	20486
3	Segment Assets						
	Automotive Glass	231670	226476	224529	231670	224529	229678
	Float Glass	133837	132011	135300	133837	135300	127014
	Others	11281	11216	11851	11281	11851	11090
	Unallocated	7262	7745	9802	7262	9802	9553
	Total	384050	377448	381482	384050	381482	377335
4	Segment Liabilities						
	Automotive Glass	54109	53098	53639	54109	53639	56620
	Float Glass	25011	27147	22407	25011	22407	21424
	Others	1391	1225	1161	1391	1161	1095
	Unallocated	140150	142691	169126	140150	169126	154219
	Total	220661	224161	246333	220661	246333	233358
5	Capital Employed (Segment Assets - Segment Liabilities)						
	Automotive Glass	177561	173378	170890	177561	170890	173058
	Float Glass	108826	104864	112893	108826	112893	105590
	Others	9890	9991	10690	9890	10690	9995
	Unallocated	(132888)	(134946)	(159324)	(132888)	(159324)	(144666)
	Total	163389	153287	135149	163389	135149	143977

For and on behalf of Board of Directors



Managing Director & CEO

Place : Gurugram

Dated : 28th January 2022