



ASAHI INDIA GLASS LIMITED

Regd. Office: 12, Basant Lok, Vasant Vihar, New Delhi-110 057
Corp. Office: 5th floor, Tower-B, Global Business Park,
Mehrauli Gurgaon Road, Gurgaon - 122 002 (Haryana)

AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND THE YEAR ENDED 31ST MARCH, 2008

(Rs. in Lakhs)

S.No.	Particulars	AIS (Standalone)				AIS (Consolidated)			
		Fourth Quarter Ended, 31 st March		Year Ended, 31 st March		Fourth Quarter Ended, 31 st March		Year Ended, 31 st March	
		2008 (Audited)	2007 (Audited)	2008 (Audited)	2007 (Audited)	2008 (Audited)	2007 (Audited)	2008 (Audited)	2007 (Audited)
1	Gross Turnover	30,231	26,709	117,419	89,708	30,717	27,137	118,317	91,897
	Net Turnover	26,302	23,012	99,353	76,184	26,421	22,988	99,576	76,656
2	Other Income	(963)	480	6,006	2,263	(1,039)	473	5,766	2,284
3	Total Revenue	25,339	23,492	105,359	78,447	25,382	23,461	105,342	78,940
4	Total Expenditure	22,148	18,407	84,897	61,961	22,259	18,424	85,283	62,310
	a. (Increase)/Decrease in Stock-in-trade	(3,172)	(1,913)	(9,503)	(6,511)	(3,196)	(1,913)	(9,562)	(6,511)
	b. Materials Cost	8,976	7,984	31,740	27,718	8,915	7,989	31,579	27,723
	c. Power and Fuel	6,549	4,890	24,034	14,159	6,560	4,890	24,060	14,159
	d. Stores and Spares Consumed	2,190	1,423	8,756	4,944	2,140	1,423	8,723	4,944
	e. Staff Cost	1,995	1,545	7,685	5,563	2,094	1,578	7,953	5,717
	f. Other Expenditure	5,610	4,478	22,185	16,088	5,746	4,457	22,530	16,278
5	Gross Profit before Depreciation, Interest and Tax	3,191	5,085	20,462	16,486	3,123	5,037	20,059	16,630
6	Interest	2,410	1,548	8,476	3,545	2,417	1,542	8,492	3,547
7	Gross Profit after Interest but before Depreciation and Tax	781	3,537	11,986	12,941	706	3,495	11,567	13,083
8	Deferred Revenue Expenditure Written off	-	3	-	12	-	3	2	14
9	Depreciation/Amortisation	2,577	2,272	10,050	6,527	2,613	2,277	10,183	6,548
10	Impairment Loss/(Reversal)	(17)	6	(17)	6	(17)	6	(17)	6
11	Prior Period Adjustments (Net)	(58)	69	(5)	72	(58)	68	(5)	72
12	Profit / (Loss) Before Tax	(1,721)	1,187	1,958	6,324	(1,832)	1,141	1,404	6,443
13	Provision for Taxation								
	a. Current Tax	(58)	104	213	480	(58)	99	213	491
	b. Deferred Tax Liability (Net)	(796)	243	455	1,997	(683)	243	455	1,997
	c. Fringe Benefit Tax	52	22	130	87	55	26	136	95
	d. MAT Credit Entitlement	59	(102)	(207)	(474)	59	(101)	(207)	(474)
14	Income Tax Paid for Earlier Years	-	26	33	26	-	26	33	26
15	Profit / (Loss) After Tax	(978)	894	1,334	4,208	(1,205)	848	774	4,308
16	Share of Profit of the Associates	-	-	-	-	(78)	(1)	(34)	47
17	(Add)/Less : Minority Interest	-	-	-	-	(55)	(10)	(104)	23
18	Net Profit / (Loss)	(978)	894	1,334	4,208	(1,228)	857	844	4,332
19	Paid up Equity Share Capital (Face value of Re. 1/- each)	1,599	1,599	1,599	1,599	1,599	1,599	1,599	1,599
20	Reserves (Excluding revaluation reserves)	-	-	27,846	26,512	-	-	27,572	26,728
21	EPS - Basic and Diluted (in Rs. not annualised)	(0.61)	0.56	0.83	2.63	(0.77)	0.54	0.53	2.71
22	Aggregate of Non-Promoters' Shareholding								
	- Number of Shares (Face value of Re. 1/- each)	71,578,078	71,211,578	71,578,078	71,211,578				
	- Percentage of Shareholding	44.76	44.53	44.76	44.53				

Segment-wise Revenue, Results and Capital Employed

(Rs. in Lakhs)

S.No.	Particulars	AIS (Standalone)				AIS (Consolidated)			
		Fourth Quarter Ended, 31 st March		Year Ended, 31 st March		Fourth Quarter Ended, 31 st March		Year Ended, 31 st March	
		2008 (Audited)	2007 (Audited)	2008 (Audited)	2007 (Audited)	2008 (Audited)	2007 (Audited)	2008 (Audited)	2007 (Audited)
a.	Information about Primary Business Segments								
1.	Segment Revenue								
	Automotive Glass	13,286	12,115	49,727	44,446	13,286	12,115	49,727	44,446
	Float Glass	11,983	10,359	55,695	30,058	11,983	10,359	55,695	30,058
	Others	1,010	1,513	5,738	5,541	1,419	1,877	6,395	7,794
		26,279	23,987	111,160	80,045	26,688	24,351	111,817	82,298
	Less : Inter-segment revenue (net of excise duty)	940	495	5,801	1,598	1,306	890	6,475	3,358
	Total	25,339	23,492	105,359	78,447	25,382	23,461	105,342	78,940
2.	Segment Result								
	Automotive Glass	1,170	2,363	7,650	6,555	1,170	2,362	7,650	6,555
	Float Glass	(399)	250	2,132	2,200	(399)	250	2,132	2,200
	Others	(82)	122	652	1,114	(186)	71	114	1,235
		689	2,735	10,434	9,869	585	2,683	9,896	9,990
	Less : Interest and Financial Charges	2,410	1,548	8,476	3,545	2,417	1,542	8,492	3,547
	Total	(1,721)	1,187	1,958	6,324	(1,832)	1,141	1,404	6,443
3.	Capital Employed (Segment Assets-Segment Liabilities)								
	Automotive Glass	59,620	48,797	59,620	48,797	59,620	48,797	59,620	48,797
	Float Glass	103,425	94,509	103,425	94,509	103,425	94,509	103,425	94,509
	Others	(133,600)	(114,595)	(133,600)	(114,595)	(133,874)	(114,379)	(133,874)	(114,379)
	Total	29,445	28,711	29,445	28,711	29,171	28,927	29,171	28,927
b.	Information about Secondary Business Segments								
	Revenue by Geographical Market								
	India	24,609	22,250	103,234	75,618	25,018	22,614	103,891	77,871
	Outside India	1,670	1,737	7,926	4,427	1,670	1,737	7,926	4,427
		26,279	23,987	111,160	80,045	26,688	24,351	111,817	82,298
	Less : Inter-segment revenue (net of excise duty)	940	495	5,801	1,598	1,306	890	6,475	3,358
	Total	25,339	23,492	105,359	78,447	25,382	23,461	105,342	78,940

Notes:

- The audited financial results, duly reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 6th May, 2008.
- The consolidated results have been prepared in accordance with the Accounting Standards AS-21 "Consolidated Financial Statements" and the AS-23 "Accounting for Investments in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- Provision for deferred tax liability for the fourth quarter and the year ended 31st March, 2008 has been made in accordance with the Accounting Standard AS-22, "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.
- Pursuant to the Accounting Standard AS-11 "The Effects of changes in Foreign Exchange Rates" issued by the Institute of Chartered Accountants of India, all exchange differences on borrowings / liabilities incurred for acquisition of fixed assets are recognised in the Profit & Loss Account. "Other Income" includes Rs. 5242 Lakhs on account of gains on foreign exchange fluctuations for the year ended 31st March, 2008.
- During the quarter, 3 investor complaints were received, which were attended to by the Company. No complaint was pending at the end of the quarter.
- The Board has approved appointment of Mr Keiichi Nakagaki as Director on the Board of Directors of AIS in place of Mr. Kazumi Yoshimura.
- The 23rd Annual General Meeting of the Company will be held on 30th July, 2008. The Register of Member and Share Transfer Books of the Company shall remain closed from 26th July, 2008 to 30th July, 2008 (both days inclusive) for the purpose of Annual General Meeting.
- Previous period/year figures have been regrouped / recast, wherever necessary, to correspond to current period/year classification.

For & on behalf of the Board of Directors

Place : Gurgaon, Haryana
Dated : 6th May, 2008

www.asahiindia.com

Sanjay Labroo
Managing Director & Chief Executive Officer