

Unaudited Financial Results for the Third Quarter and the Nine Months ended 31st December, 2005



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)

(Rs. in Lakhs)

(Rs. in Lakhs)

S. No.	Particulars	(Rs. in Lakhs)					S. No.	Segment-wise Revenue, Results and Capital Employed				
		Third Quarter Ended 31st December,		Nine Months Ended 31st December,		Year Ended 31st March,		Third Quarter Ended 31st December,		Nine Months Ended 31st December,		Year Ended 31st March,
		2005	2004	2005	2004	2005		2005	2004	2005	2004	2005
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)							
1	TURNOVER AND INTER DIVISION TRANSFERS	15,020.86	17,605.63	51,800.68	50,746.83	69,152.69	a. Information about Primary Business Segments					
	Less : Inter Division Transfers	331.13	464.81	1,812.99	991.98	1,546.35	1 Segment Revenue					
	Turnover	14,689.73	17,140.82	49,987.69	49,754.85	67,606.34	Automotive Glass	8,282.91	8,235.50	26,879.17	23,917.48	32,901.84
	Less: Excise Duty	2,543.13	2,414.47	7,004.89	6,567.39	8,738.58	Float Glass	3,854.04	6,988.98	17,260.46	20,339.13	27,923.02
	Net Turnover	12,146.60	14,726.35	42,982.80	43,187.46	58,867.76	Others	317.76	31.23	565.84	81.43	104.67
2	OTHER INCOME	16.50	117.82	156.51	285.02	740.78	Less : Inter-segment revenue (net of excise duty)	291.61	411.54	1,566.16	865.56	1,320.99
3	TOTAL REVENUE	12,163.10	14,844.17	43,139.31	43,472.48	59,608.54	Total	12,163.10	14,844.17	43,139.31	43,472.48	59,608.54
4	TOTAL EXPENDITURE	9,484.32	12,092.58	34,337.74	34,279.43	46,722.87	2 Segment Result					
a.	(Increase)/Decrease in stock-in-trade	(1,935.00)	237.33	266.64	507.01	835.25	Automotive Glass	914.87	1,197.16	3,595.12	4,034.64	5,391.66
b.	Materials cost	4,831.55	4,671.29	13,440.55	12,965.46	17,383.59	Float Glass	155.39	837.94	267.64	2,159.82	3,345.46
c.	Power & fuel	2,012.13	2,233.31	6,065.62	6,614.23	8,694.27	Others	(284.12)	31.23	(672.51)	81.43	104.67
d.	Stores & spares consumed	858.72	748.94	2,716.33	2,346.55	3,208.05	Less : Interest & Financial Charges	786.14	2,066.33	3,190.25	6,275.89	8,841.79
e.	Staff cost	1,047.16	988.88	3,119.01	2,804.00	3,827.03	Less: Exchange rate loss/(gain) on foreign currency loan	240.17	61.89	664.40	130.31	315.58
f.	Other expenditure	2,669.76	3,212.83	8,729.59	9,042.18	12,774.68	Total	263.79	(647.96)	335.50	(66.59)	-
5	INTEREST	270.68	61.89	721.08	130.31	315.58	Capital Employed (Segment Assets-Segment Liabilities)	282.18	2,652.40	2,190.35	6,212.17	8,526.21
6	GROSS PROFIT AFTER INTEREST BUT BEFORE DEPRECIATION, EXCHANGE RATE DIFFERENCE & TAXATION	2,408.10	2,689.70	8,080.49	9,062.74	12,570.09	Automotive Glass			35,357.11	23,981.42	28,385.64
7	DEFERRED REVENUE EXPENDITURE WRITTEN OFF	2.98	2.98	8.96	8.96	11.95	Float Glass			47,944.90	29,131.25	34,965.07
8	DEPRECIATION / AMORTISATION	1,569.31	682.28	4,336.29	2,908.20	4,031.93	Others			(63,214.17)	(34,733.77)	(45,194.25)
9	PROFIT BEFORE EXCHANGE RATE DIFFERENCE & TAXATION	835.81	2,004.44	3,735.24	6,145.58	8,526.21	Total			20,087.84	18,378.90	18,156.46
10	EXCHANGE RATE LOSS/(GAIN) ON FOREIGN CURRENCY LOAN	263.79	(647.96)	335.50	(66.59)	-	b. Information about Secondary Business Segments					
11	PROFIT BEFORE TAX & EXTRAORDINARY ITEM	572.02	2,652.40	3,399.74	6,212.17	8,526.21	Revenue by Geographical Market					
12	EXTRAORDINARY ITEM	289.84	-	1,209.39	-	-	India	12,398.05	14,445.47	44,308.57	41,955.33	58,160.46
13	PROFIT BEFORE TAX	282.18	2,652.40	2,190.35	6,212.17	8,526.21	Outside India	56.66	810.24	396.90	2,382.71	2,769.07
14	PROVISION FOR TAXATION						Less : Inter-segment revenue (net of excise duty)	291.61	411.54	1,566.16	865.56	1,320.99
a.	Current tax	18.00	208.00	179.00	488.00	670.00	Total	12,163.10	14,844.17	43,139.31	43,472.48	59,608.54
b.	Deferred tax liability (Assets)	-	-	-	-	-						
c.	Fringe Benefit Tax	17.21	-	73.54	-	-						
15	PROFIT AFTER TAX	246.97	2,444.40	1,937.81	5,724.17	7,856.21						
16	TAX PAID FOR EARLIER YEAR	-	-	-	-	(8.16)						
17	PRIOR PERIOD ADJUSTMENTS	1.45	(0.06)	(6.42)	-	(27.96)						
18	NET PROFIT	248.42	2,444.34	1,931.39	5,724.17	7,820.09						
19	PREFERENCE DIVIDEND (including dividend tax)	-	-	-	43.46	43.35						
20	INTERIM EQUITY DIVIDEND (including dividend tax)	-	908.75	-	908.75	904.14						
21	NET PROFIT (FOR CALCULATION OF EPS)	248.42	2,444.34	1,931.39	5,680.71	7,776.74						
22	PAID UP EQUITY SHARE CAPITAL (Face value of Re. 1/- each)	1,599.28	799.64	1,599.28	799.64	799.64						
23	RESERVES (Excluding revaluation reserves)	-	-	-	16,756.81	16,756.81						
24	EARNINGS PER SHARE (Rs.) - Basic & Diluted	0.22	3.06	1.71	7.10	9.73						
25	AGGREGATE OF NON-PROMOTERS SHAREHOLDING											
	- Number of shares (Face value of Re. 1/- each)	71393076	35495670	71393076	35495670	35498670						
	- Percentage of shareholding	44.64	44.39	44.64	44.39	44.39						

Notes:

- The above results as reviewed by the Audit Committee have been taken on record by the Board of Directors at its meeting held on 24th January, 2006.
- The financial results have been subjected to "Limited Review" by the Auditors of the Company.
- The Extraordinary Items of Rs. 289.84 lakhs and Rs. 1209.39 lakhs for the quarter and the nine months ended 31st December, 2005 respectively represent expenditure on repairs, maintenance and utilities carried out for resumption of operations at AIS's float glass plant at Talaja, near Mumbai. The plant was shut down due to flooding caused by unrelenting and unprecedented rainfall in Maharashtra on 26th July, 2005. The plant has since resumed commercial production from 1st November, 2005.
- Provision of Minimum Alternate Tax (MAT) for the third quarter and the nine months period ended 31st December, 2005 has been made for Rs. 18 lakhs and Rs.179 lakhs respectively and there will be no deferred tax liability.
- The project work at the Integrated Glass Plant at Roorkee in Uttaranchal is proceeding as per schedule. The plant is expected to commence commercial production in December, 2006. The architectural processing and the tempering units at AIS's Auto Glass Plant at Chennai commenced commercial production on schedule.
- The Board of Directors of AIS in its meeting held on 30th December, 2005 appointed Mr. Rahul Rana and Mr. Naohiko Munakata as Directors in the capacity of "Independent Directors".
- During the quarter, 18 complaints were received from the investors, which were attended to by the Company. No complaint was pending at the end of the quarter.
- To facilitate comparison, figures of the previous year have been re-arranged/regrouped wherever necessary.

For & on behalf of Board of Directors

Place : Gurgaon
Date : 24th January, 2006

Sanjay Labroo
Managing Director & Chief Executive Officer