



31st July, 2024

Ref. No.: 102339/S/O/L-1/2024-25

The Manager,
Listing/Market Operation,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
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 / Madam,

The Board of Directors of the Company in its meeting held today i.e. 31st July, 2024, inter-alia, considered and approved the following:

1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the unaudited financial results of the Company (Standalone and Consolidated) for the first quarter ended 30th June, 2024;
2. Took note of proposed completion of tenure of Mr. Rahul Rana (DIN: 00476406), Independent Director of the Company w.e.f. the closure of business hours on 5th August, 2024; and
3. Appointment of Mr. Kamaljit Kalkat (DIN: 10723711) as an Additional Director in the capacity of Independent Director on the Board of Directors of the Company for a period of five consecutive years w.e.f. 6th August, 2024, subject to the approval of shareholders at forthcoming Annual General Meeting of the Company and completion of statutory formalities.

Brief Profile of Mr. Kamaljit Kalkat:

Mr. Kamaljit Kalkat, aged 61 years, is an MBA Graduate from Fuqua School of Business at Duke University (USA) and is a graduate of Delhi University (Sri Ram College of Commerce). A former investment banker, Mr. Kalkat has previously held several senior management positions, including Jardine Fleming India (Head of the Delhi office and Joint Country Head of investment banking), and Barclays Bank India (Chief Executive Officer). He started his career at Merrill Lynch Investment Banking in New York. In the past, Mr. Kalkat has been involved with several landmark M&A and Equity/Debt Financing transactions. Some highlights include the first international privatization of an Indian Sovereign owned firm (VSNL GDR issue). He developed a keen interest in complex transactions very early in his career, when he was part of the team that advised Ito Yokado (Japan) on its acquisition of Southland Corporation (owner of 7-Eleven) - the largest prepackaged Chapter 11 acquisition in the US at the time.

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: A-2/10, 1st Floor, WHS DDA Marble Market,
Kirti Nagar, New Delhi – 110015



Mr. Kamaljit Kalkat has already consented to this proposal and has confirmed that he meets the criteria of 'Independence' under the provisions of the Companies Act, 2013 and the Listing Regulations and has not been debarred from holding the office as a Director of the Company, by virtue of any order passed by the SEBI or any other such authority.

Further, Mr. Kamaljit Kalkat is not related to any of the Director of Asahi India Glass Limited and is not disqualified to be appointed as Director.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 1:50 p.m.

You are requested to kindly take the above on record.

Thanking you,

Yours truly,
For **Asahi India Glass Limited**,

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

Encl.: As above

Asahi India Glass Ltd.

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Kirti Nagar, New Delhi – 110015



***Independent Auditor's Review Report on
Standalone Unaudited Quarterly 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 30th June, 2024 (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
VALID
Date: 2024.07.31 13:30:52
+05'30'
Samir Vaid
Partner
Membership No. 091309

Place: New Delhi
Dated: 31st, July, 2024
UDIN: 24091309BKEQQF7860

ASAHI INDIA GLASS LIMITED

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

REGD. OFFICE : A-2/10, 1ST FLOOR, WHS DDA MARBLE MARKET, KIRTI NAGAR, MANSAROVER GARDEN NEW DELHI -110015

CORP. OFFICE : 3RD & 11TH FLOOR, TOWER-D, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURUGRAM - 122 002 (HARYANA)

Statement of Unaudited Financial Results for the first quarter ended 30th June, 2024

(Rs. Lakhs)

S. No	Particulars	AIS (Standalone)			
		Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from Operations				
	a. Sales / Income from Operations	105740	101841	104496	413888
	b. Other Operating Income	546	1145	760	2349
	Total Revenue from Operations (a+b)	106286	102986	105256	416237
2	Other Income	474	377	348	1489
3	Total Income (1 + 2)	106760	103363	105604	417726
4	Expenses				
	a. Cost of Raw Materials Consumed	36739	35105	38252	153387
	b. Purchases of Stock - in -Trade	316	302	464	1517
	c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	4209	2667	671	(204)
	d. Power & Fuel	15432	15367	15436	63090
	e. Employee Benefits Expenses	8429	7762	7789	31609
	f. Depreciation & Amortisation Expense	4229	4359	3840	16473
	g. Finance Cost	3067	3131	3327	13061
	h. Other Expenses	24065	24441	21539	93413
	Total Expenses (a to h)	96486	93134	91318	372346
5	Profit before Exceptional Items and Tax (3) - (4)	10274	10229	14286	45380
6	Exceptional Items				
7	Profit Before Tax (5) - (6)	10274	10229	14286	45380
8	Tax Expense	(2628)	(2623)	(3682)	(11827)
9	Net Profit for the Period (7) - (8)	7646	7606	10604	33553
10	Other Comprehensive Income, Net of Tax				
	- Items that will/will not be reclassified to profit & Loss	(120)	57	(18)	56
11	Total Comprehensive Income for the Period (9) + (10)	7526	7663	10586	33609
12	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431
13	Earning Per Share (not annualised)				
	(a) Basic	3.15	3.13	4.36	13.80
	(b) Diluted	3.15	3.13	4.36	13.80

- The above financial results have been reviewed by the Audit Committee on 29th July, 2024 and approved by the Board of Directors at their meeting held on 31st July, 2024.
- 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.
- Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors

Place : Gurugram

Dated : 31st July, 2024


 Chairman & Managing Director

ASAHI INDIA GLASS LIMITED

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CORP. OFFICE : 3RD & 11TH FLOOR, TOWER-D, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURUGRAM - 122 002 (HARYANA)

Segment- wise Revenue, Results and Capital Employed

(Rs. Lakhs)

S. No.	Particulars	AIS (Standalone)			
		Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue (Gross)				
	Automotive Glass	70331	70988	61990	266601
	Float Glass	36686	35565	43022	152741
	Others	1959	1649	1707	7141
	Total	108976	108202	106719	426483
	Less : Inter-segment revenue	2216	4839	1115	8757
	Total Revenue	106760	103363	105604	417726
2	Segment Results				
	Automotive Glass	7979	8085	8347	31534
	Float Glass	4916	5280	9159	26417
	Others	(21)	(155)	(237)	(700)
	Total	12874	13210	17269	57251
	Less : Interest	3067	3131	3327	13061
	Add : Unallocable Income net off expenditure	467	150	344	1190
	Total Profit Before Tax	10274	10229	14286	45380
3	Segment Assets				
	Automotive Glass	272870	276516	283639	276516
	Float Glass	251118	227624	162060	227624
	Others	11752	11527	11633	11527
	Unallocated	35690	36003	20145	36003
	Total	571430	551670	477477	551670
4	Segment Liabilities				
	Automotive Glass	81044	81027	72187	81027
	Float Glass	28078	28061	22979	28061
	Others	1494	1521	1295	1521
	Unallocated	211940	199713	157729	199713
	Total	322556	310322	254190	310322
5	Capital Employed (Segment Assets - Segment Liabilities)				
	Automotive Glass	191826	195489	211452	195489
	Float Glass	223040	199563	139081	199563
	Others	10258	10006	10338	10006
	Unallocated	(176250)	(163710)	(137584)	(163710)
	Total	248874	241348	223287	241348

For and on behalf of Board of Directors



Chairman & Managing Director

Place : Gurugram

Dated : 31st July, 2024



Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 30th June, 2024 ("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.

V S S A & ASSOCIATES

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
- (d) Shield Autoglass Limited
- (e) AIS Distribution Services Limited
- (f) AIS Adhesives Limited

Associates

- (a) TGPEL Precision Engineering Limited
- (b) Fourvolt Solar Private Limited
- (c) Under Par Sports Technologies 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 six subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 45337 Lakhs as at 30th June 2024 and total revenues of Rs. 16312 Lakhs, total net loss after tax of Rs. 117 Lakhs, total comprehensive loss of Rs. 121 Lakhs for the quarter ended 30th June, 2024 and cash flows (net inflows) of Rs 168 Lakhs for the quarter ended 30th June, 2024, 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.

V S S A & ASSOCIATES

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. 157 Lakhs and total comprehensive income of Rs. 157 Lakhs for the quarter ended 30th June, 2024 respectively as considered in the unaudited consolidated interim financial results, in respect of three 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: 2024.07.31
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Samir Vaid
Partner

Place: New Delhi
Dated: 31st July, 2024
UDIN: 24091309BKEQQG6661

Membership No. 091309

ASAHI INDIA GLASS LIMITED

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

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CORP. OFFICE : 3RD & 11TH FLOOR, TOWER-D, GLOBAL BUSINESS PARK, MEHRAULI GURGAON ROAD, GURUGRAM - 122 002 (HARYANA)

Statement of Unaudited Financial Results for the first quarter ended 30th June, 2024

(Rs. Lakhs)

S. No	Particulars	AIS (Consolidated)			
		Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from Operations				
	a. Sales / Income from Operations	112512	108763	107850	431975
	b. Other Operating Income	754	1738	1012	3697
	Total Revenue from Operations (a+b)	113266	110501	108862	435672
2	Other Income	317	240	207	914
3	Total Income (1 + 2)	113583	110741	109069	436586
4	Expenses				
	a. Cost of Raw Materials Consumed	38349	36003	38812	156930
	b. Purchases of Stock - in -Trade	1253	3027	1565	7465
	c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	4266	2892	739	(170)
	d. Power & Fuel	15706	15536	15601	63658
	e. Employee Benefits Expenses	10031	8972	8767	35948
	f. Depreciation & Amortisation Expense	4671	4759	4071	17684
	g. Finance Cost	3229	3284	3434	13589
	h. Other Expenses	25520	26029	22503	98033
	Total Expenses (a to h)	103025	100502	95492	393137
5	Profit before Exceptional Items and Tax (3) - (4)	10558	10239	13577	43449
6	Share of Profit/(Loss) of the Associates	157	(207)	474	808
7	Exceptional Items				
8	Profit Before Tax (5) + (6) - (7)	10715	10032	14051	44257
9	Tax Expense	(3046)	(2707)	(3772)	(11752)
10	Net Profit for the Period (8) - (9)	7669	7325	10279	32505
11	Other Comprehensive Income, Net of Tax				
	- Items that will/will not be reclassified to profit & Loss	(123)	55	(17)	56
12	Total Comprehensive Income for the Period (10) + (11)	7546	7380	10262	32561
13	Net Profit/(Loss) Attributable to				
	- Owners	7799	7392	10382	32798
	- Non Controlling Interest	(130)	(67)	(103)	(293)
14	Other Comprehensive Income, Net of Tax attributable to				
	- Owners	(123)	55	(17)	56
	- Non Controlling Interest				
15	Total Other Comprehensive Income attributable to				
	- Owners	7676	7447	10365	32854
	- Non Controlling Interest	(130)	(67)	(103)	(293)
16	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431
17	Earning Per Share (not annualised)				
	(a) Basic	3.21	3.04	4.27	13.49
	(b) Diluted	3.21	3.04	4.27	13.49

- The above financial results have been reviewed by the Audit Committee on 29th July, 2024 and approved by the Board of Directors at their meeting held on 31st July, 2024.
- 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.
- Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors



Chairman & Managing Director

Place : Gurugram

Dated : 31st July, 2024

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Segment-wise Revenue, Results and Capital Employed

(Rs. Lakhs)

S. No.	Particulars	AIS (Consolidated)			
		Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue (Gross)				
	Automotive Glass	70331	70988	61990	266601
	Float Glass	36686	35565	43022	152741
	Others	18095	14885	6240	34993
	Total	125112	121438	111252	454335
	Less : Inter-segment revenue	11529	10697	2183	17749
	Total Revenue	113583	110741	109069	436586
2	Segment Results				
	Automotive Glass	7979	8085	8347	31534
	Float Glass	4916	5280	9159	26417
	Others	710	262	(673)	(1307)
	Total	13605	13627	16833	56644
	Less : Interest	3229	3284	3434	13589
	Add : Unallocable income net off expenditure	182	(104)	178	394
	Share of Profit/(Loss) of the Associates	157	(207)	474	808
	Total Profit Before Tax	10715	10032	14051	44257
3	Segment Assets				
	Automotive Glass	272870	276516	283639	276516
	Float Glass	251118	227624	162060	227624
	Others	11752	11527	11633	11527
	Unallocated	33477	34294	16806	34294
	Total	569217	549961	474138	549961
4	Segment Liabilities				
	Automotive Glass	81044	81027	72187	81027
	Float Glass	28078	28061	22979	28061
	Others	1494	1521	1295	1521
	Unallocated	215579	204007	159859	204007
	Total	326195	314616	256320	314616
5	Capital Employed (Segment Assets - Segment Liabilities)				
	Automotive Glass	191826	195489	211452	195489
	Float Glass	223040	199563	139081	199563
	Others	10258	10006	10338	10006
	Unallocated	(182102)	(169713)	(143053)	(169713)
	Total	243022	235345	217818	235345

For and on behalf of Board of Directors

Place : Gurugram

Dated : 31st July, 2024


Chairman & Managing Director