



25th May, 2022

Ref. No.: 102239/S/O/L-1/2022-23

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(s),

The Board of Directors of the Company in its meeting held today i.e. 25th May, 2022, inter-alia, considered, approved and took note of the following:

- 1) The audited financial results of the Company (Standalone and Consolidated) for the fourth quarter and financial year ended 31st March, 2022, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");
- 2) Convene 37th Annual General Meeting ("AGM") of the Company on Thursday, 15th September, 2022, and closure of Register of Members and Share Transfer Books of the Company from 9th September, 2022 to 15th September, 2022 (both days inclusive) for the purpose of Annual General Meeting and Dividend, through video conferencing and other audio video means;
- 3) Recommendation to shareholders for declaration of dividend of Rs. 2/- per equity share for financial year 2021-22. The payment is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 4) Further, the Board also approved capacity expansions by way of setting up of a greenfield float glass plant.
- 5) Continuing with the strategic vision of the Company to get closer to the consumer, the Board has approved purchase 100% of equity shares of Shield Autoglass Limited ("SAL"), from its existing shareholders, as per separate disclosure under Regulation 30 of Listing Regulations attached alongwith.

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 3:35 p.m.

You are requested to kindly take the above on record.

Thanking you,

Yours truly,
For Asahi India Glass Ltd.,


Gopa 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,
Gurgaon- 122002 Haryana (India)
Tel.: +91 124 4062212-19
Fax: +91 124 4062244, 4062288
website: www.aiglass.com
Corporate Identity Number: L26202DL982PLC199542

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



INDEPENDENT AUDITOR'S REPORT

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

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Asahi India Glass Limited** (herein referred to as the "Company") for the year ended 31st March, 2022 (standalone annual financial results), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2022.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone annual audited financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to

events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31st March, 2022 being the balancing figures between the audited figures in respect of full financial year and the published unaudited figures upto the third quarter of the current financial year which were subject to limited review by us.

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

Samir Vaid Digitally signed
by Samir Vaid
Date: 2022.05.25
14:35:03 +05'30'

Samir Vaid
Partner
Membership No. 091309

Place: New Delhi
Dated: 25.05.2022
UDIN: 22091309AJOVAV3692

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 Audited Financial Results for the fourth quarter and year ended 31st March, 2022

(Rs. Lakhs)

S. No	Particulars	AIS (Standalone)				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue from Operations					
	a. Sales / Income from Operations	92310	80794	79752	310532	237764
	b. Other Operating Income	250	381	551	708	1594
	Total Revenue from Operations (a+b)	92560	81175	80303	311240	239358
2	Other Income	915	489	1587	2134	2683
3	Total Income (1 + 2)	93475	81664	81890	313374	242041
4	Expenses					
	a. Cost of Raw Materials Consumed	26264	22693	24384	91654	70725
	b. Purchases of Stock - in -Trade	712	217	851	1709	1537
	c. Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	2444	(2145)	2246	(3734)	10620
	d. Power & Fuel	12573	13904	9146	46292	30311
	e. Employee benefits Expenses	6557	6935	7012	26910	24421
	f. Depreciation & Amortisation Expense	3839	4197	3381	15517	12745
	g. Finance Cost	2691	2774	3020	11757	13845
	h. Other Expenses	19531	17913	18440	71390	56039
	Total Expenses (a to h)	74611	66488	68480	261475	220243
5	Profit before Exceptional and Extraordinary Items and Tax (3) - (4)	18864	15176	13410	51899	21798
6	Exceptional Items	-	-	-	-	-
7	Profit Before Tax (5) - (6)	18864	15176	13410	51899	21798
8	Tax Expense	(5968)	(5170)	(4937)	(17137)	(7914)
9	Net Profit for the Period (7) - (8)	12896	10006	8473	34762	13884
10	Other Comprehensive Income, Net of Tax					
	- Items that will not be reclassified to profit & Loss	104	80	359	276	446
11	Total Comprehensive Income for the Period (9) + (10)	13000	10086	8832	35038	14330
12	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431	2431
13	Earning Per Share (not annualised)					
	(a) Basic	5.30	4.12	3.49	14.30	5.71
	(b) Diluted	5.30	4.12	3.49	14.30	5.71

- The above financial results have been reviewed by the Audit Committee on 24th May 2022 and approved by the Board of Directors at their meeting held on 25th May 2022.
- 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, 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.
- The Company has considered the possible effects that may result from the COVID-19 pandemic on the carrying amount of Property, Plant & Equipments, 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.
- The Board of Directors have recommended a dividend of Rs. 2/- per equity share of face value of Re. 1/- each for financial year 2021-22. The payment is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- The figures for the current quarter ended 31st Mar 2022 and quarter ended 31st Mar 2021 are the balancing figures between the audited figures in respect of the full Financial Year ended 31st Mar 2022 and 31st Mar 2021 respectively and published year to date figures upto third quarter ended 31st Dec 2021 and 31st Dec 2020 respectively which were subjected to limited review.
- Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors



Managing Director & CEO

Place : Gurugram

Dated : 25th May 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

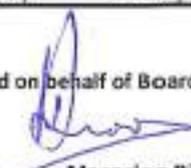
(Rs. Lakhs)

S. No.	Particulars	AIS (Standalone)				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Segment Revenue (Gross)						
Automotive Glass	46896	40577	47274	161376	134560	
Float Glass	45848	40663	34025	150340	107754	
Others	2551	1951	1603	7068	4524	
Total	95295	83191	82902	318784	246838	
Less : Inter-segment revenue	1820	1527	1012	5410	4797	
Total Revenue	93475	81664	81890	313374	242041	
2 Segment Results						
Automotive Glass	5241	4238	7873	16894	17046	
Float Glass	15917	13629	8620	46559	19126	
Others	(391)	(275)	(505)	(1307)	(1748)	
Total	20767	17592	15988	62146	34424	
Less : Interest	2691	2774	3020	11757	13845	
Add : Unallocable income net of expenditure	788	358	442	1510	1219	
Total Profit Before Tax	18864	15176	13410	51899	21798	
3 Segment Assets						
Automotive Glass	231023	231670	229678	231023	229678	
Float Glass	129122	133837	127014	129122	127014	
Others	10663	11281	11090	10663	11090	
Unallocated	11966	11921	9840	11966	9840	
Total	382774	388709	377622	382774	377622	
4 Segment Liabilities						
Automotive Glass	57390	54109	56620	57390	56620	
Float Glass	17883	25011	21424	17883	21424	
Others	918	1391	1095	918	1095	
Unallocated	125379	139938	149830	125379	149830	
Total	201570	220449	228969	201570	228969	
5 Capital Employed (Segment Assets - Segment Liabilities)						
Automotive Glass	173633	177561	173058	173633	173058	
Float Glass	111239	108826	105590	111239	105590	
Others	9745	9890	9995	9745	9995	
Unallocated	(113413)	(128017)	(139990)	(113413)	(139990)	
Total	181204	168260	148653	181204	148653	

Place : Gurugram

Dated : 25th May 2022

For and on behalf of Board of Directors


 Managing Director & CEO

ASAHI INDIA GLASS LIMITED

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

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

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

PARTICULARS	(Rs. Lakhs)	
	As At 31.03.2022 (Audited)	As At 31.03.2021 (Audited)
ASSETS		
Non-current assets		
Property, Plant & Equipments	195301	184173
Capital Work-in-Progress	8896	26190
Intangible Assets	293	400
Right of Use Assets	30544	31400
Assets classified as held for sale	129	129
Financial Assets		
Investments	5153	4607
Other Financial Assets	3540	2116
Deferred tax assets (net)	-	1438
Other Non Current Assets	1564	731
Current Assets		
Inventories	68452	63000
Financial Assets		
Investments	-	50
Trade Receivables	37976	36189
Cash and Cash Equivalents	8684	5675
Loans	6173	3463
Other Financial Assets	366	525
Current Tax Assets (Net)	363	67
Other Current Assets	15340	15469
TOTAL ASSETS	382774	377622
Equity		
Equity Share Capital	2431	2431
Other Equity	178773	146222
Non-Current Liabilities		
Financial Liabilities		
Leased Liabilities	2149	2723
Borrowings	86239	99426
Other Financial Liabilities	2046	2045
Deferred Tax Liabilities (Net)	6709	-
Provisions	510	556
Current Liabilities		
Financial Liabilities		
Leased Liabilities	402	426
Borrowings	31750	49702
Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	1715	2135
(B) Total outstanding dues other than micro enterprises and small enterprises	58946	61039
Other Financial Liabilities	5056	5289
Other Current Liabilities	5959	5160
Provisions	89	468
TOTAL EQUITY & LIABILITIES	382774	377622

For and on behalf of Board of Directors

Place : Gurugram
Dated : 25th May 2022

Managing Director & CEO

ASahi INDIA GLASS LIMITED

CIN : L26102DL1984PLC019542 ; WEBSITE : www.aiglass.com ; EMAIL : investorrelations@atgglass.com

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

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. Lakhs)

PARTICULARS	Year Ended	
	31.03.2022	31.03.2021
	(Audited)	(Audited)
A. Cash Flows from Operating Activities		
Profit Before Tax	51899	21798
Adjustments for:		
Depreciation and Amortization Including Capitalized	15517	12778
Fair Value Adjustment for Financial Guarantee(s)	(4)	(3)
Net Actuarial Gains/(Losses) on Defined Benefit Plans	71	190
Finance Costs	11757	13845
Profit on Sale of Current Investments	-	(20)
Profit on Sale of Property, Plant and Equipment (Net)	(808)	(782)
Operating Profit before Working Capital Changes	78432	47806
(Increase)/ Decrease in Trade Receivables	113	(1311)
(Increase)/ Decrease in Loans	(2710)	(2579)
(Increase)/ Decrease in Other Financial Assets	(1265)	156
(Increase)/ Decrease in Deferred Tax Assets/Liabilities (Net)	8147	4055
(Increase)/ Decrease in Other Non Current Assets	(833)	176
(Increase)/ Decrease in Inventories	(5452)	6903
(Increase)/ Decrease in Other Current Assets	129	2237
(Increase)/ Decrease in Current Tax Assets (Net)	(296)	468
Increase/ (Decrease) in Trade Payables	(2513)	8011
Increase/ (Decrease) in Other Financial Liabilities	(435)	(2320)
Increase/ (Decrease) in Other Current Liabilities	799	(1339)
Increase/ (Decrease) in Provisions	(425)	(608)
Cash Generated from Operations	73791	59753
Income Taxes (paid)	(17192)	(8022)
Net Cash Generated by Operating Activities	56599	51733
B. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(9969)	(10346)
Proceeds From Sale of Property, Plant and Equipment	3449	2072
Purchase of Non-Current Investments	(601)	-
Purchase of Current Investments	-	(150)
Proceeds From Sale of Non-Current Investments	319	-
Proceeds from Sale Of Current Investments	50	120
Net Cash used by Investing Activities	(7752)	(8304)
C. Cash Flows From Financing Activities		
Finance Costs Paid	(11757)	(13845)
Payment of Lease Liabilities	(714)	(385)
Proceeds from Non-Current Borrowings	20265	31154
Repayment of Non-Current Borrowings	(29685)	(52182)
Proceeds from Current Borrowings (Net)	(21719)	(3811)
Dividend Paid	(2431)	-
Net Cash Generated From Financing Activities	(46041)	(39069)
Net (Decrease)/Increase in Cash and Cash Equivalents (A + B + C)	2806	4360
Cash and Cash Equivalents at the Beginning of the Year	5458	1098
Cash and Cash Equivalents at the End of the Year	8264	5458

For and on behalf of Board of Directors

Place : Gurugram

Dated : 25th May, 2022

Managing Director & CEO



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

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Annual Financial Results of Asahi India Glass Limited ("Holding Company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") and its associates for the year ended 31st March, 2022 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries and associates, the Statement:

- a. includes the results of the following entities:
 - i. AIS Glass Solutions Limited
 - ii. GX Glass Sales & Services Limited
 - iii. Integrated Glass Materials Limited
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended 31st March, 2022.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, and its associates in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India together

with the ethical requirements that are relevant to our audit of the consolidated annual financial statements under the provisions of the Companies Act, 2013 and

the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in other matters paragraph below is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless

the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Management and the Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence

obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates to express an opinion on the Consolidated Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the entities included in the consolidated annual financial results which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated annual financial results include the audited annual financial results of three subsidiaries and three associates and interim annual Financial Results of one associate whose Statements reflect Group's share of total assets of Rs. 14053 Lakhs as at 31st March, 2022, Group's share of total revenues of Rs. 2548 Lakhs and Rs. 8663 Lakhs, and Group's share of total net loss after tax of Rs. 357 Lakhs and Rs.1390 Lakhs for the quarter ended 31st March, 2022 and for the period from 1st April, 2021 to 31st March, 2022 respectively, as considered in the consolidated annual financial results which have been audited by their respective independent auditors. The independent auditors report on audited financial statements of these entities except one associate have been furnished to us and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated annual financial results include the results for the quarter ended 31st March, 2022 being the balancing figures between the audited consolidated figures in respect of full financial year and the published unaudited figures upto the third quarter of the current financial year, which were subject to limited review by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the consolidated audited financial results certified by the Board of Directors.

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

**Samir
Vaid**

Digitally signed
by Samir Vaid
Date: 2022.05.25
14:49:47 +05'30'

Place: New Delhi
Dated:25.05.2022
UDIN:22091309AJOV8010

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 Audited Financial Results for the fourth quarter and year ended 31st March, 2022

(Rs. Lakhs)

S. No	Particulars	AIS (Consolidated)				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue from Operations					
	a. Sales / Income from Operations	94041	82475	80880	316368	241699
	b. Other Operating Income	323	457	605	964	1735
	Total Revenue from Operations (a+b)	94364	82932	81485	317333	243434
2	Other Income	798	340	1501	1640	2314
3	Total Income (1 + 2)	95162	83272	82986	318973	245748
4	Expenses					
	a. Cost of Raw Materials Consumed	26643	23077	24705	92955	71639
	b. Purchases of Stock - in -Trade	894	427	923	2345	1933
	c. Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	2480	(2162)	2134	(3678)	10609
	d. Power & Fuel	12581	14042	9248	46643	30633
	e. Employee benefits Expenses	7081	7472	7446	28948	26296
	f. Depreciation & Amortisation Expense	3561	4309	3498	15969	13227
	g. Finance Cost	2780	2846	3253	12096	14315
	h. Other Expenses	20411	18516	18870	73759	57551
	Total Expenses (a to h)	76831	68527	70077	269041	226203
5	Profit before Exceptional and Extraordinary Items and Tax (3) - (4)	18331	14745	12910	49932	19545
6	Share of Profit of the Associates	296	316	331	1139	941
7	Exceptional Items	-	-	-	-	-
8	Profit Before Tax (5) + (6) - (7)	18627	15061	13241	51071	20486
9	Tax Expense	(5872)	(5081)	(4822)	(16795)	(7420)
10	Net Profit for the Period (8) - (9)	12755	9980	8419	34276	13066
11	Other Comprehensive Income, Net of Tax					
	- Items that will not be reclassified to profit & Loss	107	80	366	279	446
12	Total Comprehensive Income for the Period (10) + (11)	12862	10060	8785	34555	13512
13	Net Profit Attributable to					
	- Owners	12808	10022	8463	34478	13307
	- Non Controlling Interest	(53)	(42)	(44)	(202)	(241)
14	Other Comprehensive Income, Net of Tax attributable to					
	- Owners	107	80	366	279	446
	- Non Controlling Interest	-	-	-	-	-
15	Total Other Comprehensive Income attributable to					
	- Owners	12915	10102	8829	34757	13753
	- Non Controlling Interest	(53)	(42)	(44)	(202)	(241)
16	Paid up Equity Share Capital (Face value of Rs. 1/- each)	2431	2431	2431	2431	2431
17	Earning Per Share (not annualised)					
	(a) Basic	5.27	4.12	3.48	14.18	5.47
	(b) Diluted	5.27	4.12	3.48	14.18	5.47

- The above financial results have been reviewed by the Audit Committee on 24th May 2022 and approved by the Board of Directors at their meeting held on 25th May 2022.
- 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, 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.
- The Company has considered the possible effects that may result from the COVID-19 pandemic on the carrying amount of Property, Plant & Equipments, 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.
- The Board of Directors have recommended a dividend of Rs. 2/- per equity share of face value of Rs. 1/- each for financial year 2021-22. The payment is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- The figures for the current quarter ended 31st Mar 2022 and quarter ended 31st Mar 2021 are the balancing figures between the audited figures in respect of the full Financial Year ended 31st Mar 2022 and 31st Mar 2021 respectively and published year to date figures upto third quarter ended 31st Dec 2021 and 31st Dec 2020 respectively which were subjected to limited review.
- Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors



Managing Director & CEO

Place : Gurugram

Dated : 25th May 2022

ASAHI INDIA GLASS LIMITED

CIN : L26102DL1984PLC019542 ; WEBSITE : www.aiglass.com ; EMAIL : investorrelations@aiglass.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 (Consolidated)				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Segment Revenue (Gross)					
	Automotive Glass	46886	40577	47274	161376	134560
	Float Glass	45848	40663	34025	150340	107754
	Others	5595	4866	3541	17262	10875
	Total	98339	86106	84840	328978	253189
	Less : Inter-segment revenue	3177	2834	1854	10005	7441
	Total Revenue	95162	83272	82986	318973	245748
2	Segment Results					
	Automotive Glass	5241	4238	7973	16894	17046
	Float Glass	15917	13629	8620	46559	19126
	Others	(694)	(479)	(682)	(2406)	(3150)
	Total	20464	17388	15812	61047	33022
	Less : Interest	2780	2846	3253	12096	14315
	Add : Unallocable Income net of expenditure	647	203	351	981	838
	Share of Profit of the Associates	296	316	331	1139	941
	Total Profit Before Tax	38628	15061	13241	51071	20486
3	Segment Assets					
	Automotive Glass	231023	231670	229678	231023	229678
	Float Glass	129122	133837	127014	129122	127014
	Others	10663	11281	11090	10663	11090
	Unallocated	6860	7262	953	6860	953
	Total	377668	384050	377335	377668	377335
4	Segment Liabilities					
	Automotive Glass	57390	54109	56620	57390	56620
	Float Glass	17883	23011	21424	17883	21424
	Others	918	1391	1095	918	1095
	Unallocated	125230	140150	154219	125230	154219
	Total	201421	220661	233358	201421	233358
5	Capital Employed (Segment Assets - Segment Liabilities)					
	Automotive Glass	173633	177561	173058	173633	173058
	Float Glass	111239	108826	105590	111239	105590
	Others	9745	9890	9995	9745	9995
	Unallocated	(118370)	(132888)	(144666)	(118370)	(144666)
	Total	176247	163389	143977	176247	143977

For and on behalf of Board of Directors

 Place : Gurugram
 Dated : 25th May 2022


 Managing Director & CEO

ASAHI INDIA GLASS LIMITED

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

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

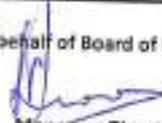
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

PARTICULARS	(Rs. Lakhs)	
	As At 31.03.2022 (Audited)	As At 31.03.2021 (Audited)
ASSETS		
Non-current assets		
Property, Plant & Equipments		
Capital Work-in-Progress	198904	188088
Intangible Assets	9077	26244
Right of Use Assets	368	480
Assets classified as held for sale	32912	33356
Financial Assets	129	129
Investments		
Loans	8495	6806
Other Financial Assets	-	-
Deferred tax assets (net)	3638	2224
Other Non Current Assets	-	5145
Current Assets	1564	731
Inventories		
Financial Assets	71609	65431
Investments		
Trade Receivables	-	50
Cash and Cash Equivalents	24557	26819
Loans	8790	5770
Other Financial Assets	1393	-
Current Tax Assets (Net)	397	525
Other Current Assets	399	129
TOTAL ASSETS	377668	377335
Equity		
Equity Share Capital		
Other Equity	2431	2431
Non Controlling Interest	173816	141546
Non-Current Liabilities	(1817)	(1615)
Financial Liabilities		
Leased Liabilities		
Borrowings	3054	3201
Other Financial Liabilities	86651	100092
Deferred Tax Liabilities (Net)	2153	2147
Provisions	2660	-
Current Liabilities	649	682
Financial Liabilities		
Leased Liabilities		
Borrowings	477	467
Trade Payables	33059	52790
(A) Total outstanding dues of micro enterprises and small enterprises	1890	2285
(B) Total outstanding dues other than micro enterprises and small enterprises		
Other Financial Liabilities	59922	61639
Other Current Liabilities	5219	5438
Provisions	6806	5757
TOTAL EQUITY & LIABILITIES	377668	377335

For and on behalf of Board of Directors

Place : Gurugram

Dated : 25th May 2022


Managing Director & CEO

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 CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. Lakhs)

PARTICULARS	Year Ended	
	31.03.2022	31.03.2021
	(Audited)	(Audited)
A. Cash Flows from Operating Activities		
Profit Before Tax	51071	20486
Adjustments for:		
Depreciation and Amortization including Capitalized	15969	13261
Net Actuarial Gains/(Losses) on Defined Benefit Plans	74	190
Finance Costs	12096	14315
Profit on Sale of Current Investments	-	(20)
Share of Profit from Associates	(1139)	(941)
Profit on Sale of Property, Plant and Equipment (Net)	(806)	(782)
Operating Profit before Working Capital Changes	77265	46509
(Increase)/ Decrease in Trade Receivables	2262	(702)
(Increase)/ Decrease in Loans	(1393)	-
(Increase)/ Decrease in Other Financial Assets	(1286)	1
(Increase)/ Decrease in Deferred Tax Assets/Liabilities (Net)	7805	3562
(Increase)/ Decrease in Other Non Current Assets	(833)	705
(Increase)/ Decrease in Inventories	(6178)	6781
(Increase)/ Decrease in Other Current Assets	(28)	(219)
(Increase)/ Decrease in Current Tax Assets (Net)	(270)	467
Increase/ (Decrease) in Trade Payables	(2112)	6121
Increase/ (Decrease) in Other Financial Liabilities	(415)	(2290)
Increase/ (Decrease) in Other Current Liabilities	1049	(1155)
Increase/ (Decrease) in Provisions	(410)	(606)
Cash Generated from Operations	75456	59174
Income Taxes (paid)	(16850)	(7528)
Net Cash Generated by Operating Activities	58606	51646
B. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(10141)	(10449)
Proceeds From Sale of Property, Plant and Equipment	2454	2076
Purchase of Non-Current Investments	(605)	-
Purchase of Current Investments	-	(150)
Proceeds From Sale of Non-Current Investments	319	-
Proceeds from Sale Of Current Investments	50	120
Net Cash used by Investing Activities	(7927)	(8408)
C. Cash Flows From Financing Activities		
Finance Costs Paid	(12096)	(14315)
Payment of Lease Liabilities	(763)	(475)
Proceeds from Non-Current Borrowings	20269	31422
Repayment of Non-Current Borrowings	(29887)	(52294)
Proceeds from Current Borrowings (Net)	(22954)	(2490)
Dividend Paid	(2431)	-
Net Cash Generated From Financing Activities	(47862)	(38152)
Net (Decrease)/Increase in Cash and Cash Equivalents (A + B + C)	2817	5091
Cash and Cash Equivalents at the Beginning of the Year	5553	462
Cash and Cash Equivalents at the End of the Year	8370	5553

For and on behalf of Board of Directors

Place : Gurugram

Dated : 25th May, 2022


Managing Director & CEO



25th May, 2022

Ref. No.: 102239/S/O/L-1/2022-23

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 : Declaration with respect to the unmodified opinion on
Financial Results of the Company for the fourth quarter and year ended
31st March 2022**

Dear Sir,

We hereby confirm and declare that our Statutory Auditors, M/s VSSA & Associates, Chartered Accountants, having firm registration no. 012421N, have issued the Audit Report on Standalone and Consolidated Financial Statements of the company for the fourth quarter and year ended 31st March 2022, with unmodified opinion.

We request you to kindly take note of the same.

Thanking you,

Yours truly,
For Asahi India Glass Ltd.,

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

Asahi India Glass Ltd.
Corporate Office: Unit No. 301-308,
1101-1104, 3rd and 11th Floor, Tower-D,
Global Business Park, M. G. Road,
Gurgaon- 122002 Haryana (India)
Tel.: +91 124 4062212-19
Fax: +91 124 4062244, 4062288
website : www.aiglass.com
Corporate Identity Number: L1502DL984PLC09952

Registered Office: Unit No. 203 to 208, Tribhuvan Complex,
Ishwer Nagar, Mathura Road, New Delhi- 110015



25th May, 2022

Ref. No.: 102339/S/O/L-1/2022-23

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 – ASAHIINDIA

BSE Code – 515030

Dear Ma'am/ Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Part A of Schedule III of Listing Regulations, we would like to inform you that, continuing with the strategic vision of Asahi India Glass Limited (the "Company") to get closer to the consumer, the Company has agreed to purchase 100% of the equity shares of Shield Autoglass Limited ("SAL"), from its existing shareholders.

The details required under Regulation 30 of the Listing Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure I.

You are requested to kindly take the above on record.

Thanking you,

Yours truly,
For Asahi India Glass Limited,

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

Asahi India Glass Ltd.
Corporate Office: Unit No. 303-308,
1101-1104, 3rd and 11th Floor, Tower-D,
Global Business Park, M. G. Road,
Gurgaon-122002 Haryana (India)
Tel.: +91 124 4062212-19
Fax: +91 124 4062244, 4062288
website: www.aisglass.com
Corporate Identity Number: L20502H1984PLC09942

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



Annexure I

Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of Para (A) of Part (A) of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

<p>a) Name of the target entity, details in brief such as size, turnover etc.</p>	<p>Name of the Target: Shield Autoglass Limited, a company incorporated under the Companies Act, 1956, having its registered office at Unit No. 232, Tribhuvan Complex, Ishwar Nagar, Mathura Road, New Delhi - 110 065, India.</p> <p>About the Target:</p> <p>Shield Autoglass Limited is a pioneer in organised last mile windshield repair and replacement stores across India. It operates about 95 such "WE centres" across India in both COCO & FOFO model as well as through mobile vans. It has strategic tie ups with Insurance Companies to ensure that the consumer gets a quick, cashless, hassle free and original glass replacement for their four wheelers.</p> <p>Shield Autoglass Limited has recently ventured into allied original replacement parts of four-wheelers like battery, wipers etc., under the "Car Fit Experts" brand and plans to give the consumers a full 360 degree service experience.</p> <p>Details of the Target:</p> <p><u>Turnover (for FY 2020-21):</u> INR 31.28 Crores</p>
<p>b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of the interest and details thereof and whether the same is done at arms-length</p>	<p>Yes, the acquisition would fall within related party transaction and the same has been approved by the Audit & Risk Management Committee as well as the Board of Directors of the Company, in accordance with applicable laws.</p> <p>The Company and Shield Autoglass Limited are related parties. The acquisition of shares from existing shareholders of Shield Autoglass Limited would fall within the purview of related party transaction for the Company, to the extent of:</p> <p>(a) purchase of 10 shares constituting 0.0005% of the share capital of Shield Autoglass Limited from Mr. Sanjay Labroo, who is one of the promoters of the Company and also a director on the board of directors of the Company.</p> <p>(b) purchase of 8,24,850 shares, constituting 45% of the share capital of Shield Autoglass Limited from Allied</p>



		<p>Finacap Services Private Limited. In this regard, please note that the Company and Allied Finicap Services Private Limited have common directors, namely Mr. Sanjay Labroo and Mr. B. M. Labroo, who are also the promoters of the Company.</p> <p>(c) purchase of 8,25,000 shares, constituting 45% of the share capital of Shield Autoglass Limited from Auto Glass Company Limited, Japan In this regard, please note that, Auto Glass Company Limited, Japan is a group company of AGC Inc., Japan, which is one of the promoters of the Company.</p> <p>Yes, the acquisitions will be at arms-length basis, as per independent valuation report.</p>
c)	Industry to which the entity being acquired belongs	Automotive Glass Industry - repair and replacement of four wheeler glass in the after-market.
d)	Objects and effects of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The object of the acquisition is to get access to downstream consumer retail market segment, which is poised for huge growth. Shield Autoglass Ltd has a well-established brand, proven track record of quality service and consumer satisfaction, as well as an excellent well-trained employee base, for last 22 years.</p> <p>Acquisition of a retail consumer facing business line of Shield Autoglass Limited will give a head-start to the Company in the consumer glass segment.</p> <p>There is no effect of acquisition on the structure of the Company.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
f)	Indicative time period for completion of the acquisition	Within 3 months, subject to applicable legal formalities and approvals.
g)	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration
h)	Cost of acquisition or price at which the shares are acquired	Based on independent valuation report, the Board of the Company has approved an equity value of INR 52.42 crores, for acquisition of 100% shareholding and control of Shield Autoglass Limited from its existing shareholders.

Asahi India Glass Ltd.
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 Gurugram- 122002 Haryana (India)
 Tel.: +91 124 4062212-19
 Fax: +91 124 4062244, 4062288
 website: www.aisglass.com
 Corporate Identity Number: 1260021984/PLC099142

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

Sanjay



i)	Percentage of shareholding / control acquired and/ or number of shares acquired	100% shareholding and control of Shield Autoglass Ltd. will be acquired by the Company.
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none">➤ Products/ line of business:<ul style="list-style-type: none">• Repair & Maintenance of Windshield Glass• Fitting of Windshields• Selling & Distribution of Glass and allied products and services➤ Turnover:<ul style="list-style-type: none">• FY 2020-21: INR 31.28 Crores• FY 2019-20: INR 39.16 Crores• FY 2018-19: INR 40.53 Crores➤ Date of Incorporation: 01/03/2000➤ Presence: Pan India

Jannatin