



25th January, 2024

Ref. No.: 102339/S/O/L-1/2023-24

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. 25th January, 2024, inter-alia, considered, approved and took note of the following:

- 1) The Standalone and Consolidated unaudited financial results and limited review reports of the Company for the third quarter and nine months ended 31st December, 2023, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”); and
- 2) Continuing with the strategic vision of the Company to get closer to the consumer, the Board has approved purchase of 10,49,895 equity shares (47.83%) of M/s AIS Adhesives Limited (AIA) and 1,00,010 equity shares (49.99%) of M/s AIS Distribution Services Limited (ADSL) from M/s Map Auto Limited for its shares held in both the Companies.

The details under Regulation 30 of Listing Regulations are attached alongwith as per separate disclosures.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 1:40 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.
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.alsglass.com
Corporate Identity Number: L2602DL1984PLC019542

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



**QUARTERLY AND YEAR TO DATE LIMITED REVIEW REPORT ON
UNAUDITED RESULTS**

**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** for the quarter ended 31st December, 2023 and the year-to-date results for the period from 1st April, 2023 to 31st December, 2023 respectively being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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
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SAMIR VAID
Date: 2024.01.25
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Samir Vaid
Partner
Membership No. 091309

Place: New Delhi
Dated: 25th January 2024
UDIN:24091309BKEQME2445

ASAHI INDIA GLASS LIMITED

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

REGD. OFFICE : A-2/10, 1st Floor, WHS DDA Marble Market, Kirti Nagar Mansarovar Garden New Delhi - 110015

CORP. OFFICE : 3rd & 11th Floor, Tower-D, Global Business Park, Mehrauli Gurgaon Road, Gurugram - 122002 (Haryana)

Statement of Unaudited Financial Results for the third quarter and nine months ended 31st December, 2023

(Rs. Lakhs)

S. No	Particulars	AIS (Standalone)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from Operations						
	a. Sales / Income from operations	99464	108087	98374	312047	288001	390975
	b. Other Operating Income	427	17	328	1204	513	878
	Total Revenue from Operations (a+b)	99891	108104	98702	313251	288514	391853
2	Other Income	330	434	454	1112	1547	2131
3	Total Income (1 + 2)	100221	108538	99156	314363	290061	393984
4	Expenses						
	a. Cost of Raw Materials Consumed	38829	41201	38108	118282	103269	139520
	b. Purchases of Stock - In -Trade	536	215	416	1215	1138	1741
	c. Change In Inventories of Finished Goods, Work-In-Progress and Stock- In- Trade	(2956)	(586)	(4336)	(2871)	(11593)	(7317)
	d. Power & Fuel	16033	16254	15713	47723	46258	60707
	e. Employee benefits Expenses	8074	7984	7332	23847	21562	29417
	f. Depreciation & Amortisation Expense	4228	4046	3804	12114	11511	15374
	g. Finance Cost	3275	3328	2604	9930	7620	10107
	h. Other Expenses	22970	24463	22141	68972	64365	86925
	Total Expenses (a to h)	90989	96905	85782	279212	244130	336474
5	Profit before Exceptional Items and Tax (3) - (4)	9232	11633	13374	35151	45931	57510
6	Exceptional Items	-	-	-	-	-	-
7	Profit Before Tax (5) - (6)	9232	11633	13374	35151	45931	57510
8	Tax Expense	(2408)	(3114)	(4808)	(9204)	(16103)	(20728)
9	Net Profit for the Period (7) - (8)	6824	8519	8566	25947	29828	36782
10	Other Comprehensive Income, Net of Tax						
	- Items that will not be reclassified to profit & Loss	(61)	78	(209)	(1)	(130)	(133)
11	Total Comprehensive Income for the Period (9) + (10)	6763	8597	8357	25946	29698	36649
12	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431	2431	2431
13	Earning Per Share						
	(a) Basic	2.81	3.50	3.52	10.67	12.27	15.13
	(b) Diluted	2.81	3.50	3.52	10.67	12.27	15.13

1 The above financial results have been reviewed by the Audit Committee on 24th January, 2024 and approved by the Board of Directors at their meeting held on 25th January, 2024.

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 Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors

Place : Gurugram

Dated : 25th January, 2024

Chairman & Managing Director

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 Mansarovar Garden New Delhi -110015

CORP. OFFICE : 3rd & 11th Floor, Tower-D, Global Business Park, Mehrauli Gurgaon Road, Gurugram - 122002 (Haryana)

Segment-wise Revenue, Results and Capital Employed

(Rs. Lakhs)

S. No.	Particulars	AIS (Standalone)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment Revenue (Gross)						
	Automotive Glass	63922	69701	53734	195613	161765	219730
	Float Glass	35754	38400	45402	117176	129115	174939
	Others	1884	1901	2322	5492	6084	8708
	Total	101560	110002	101458	318281	296964	403377
	Less : Inter-segment revenue	1339	1464	2302	3918	6903	9393
	Total Revenue .	100221	108538	99156	314363	290061	393984
2	Segment Results						
	Automotive Glass	6715	8387	2852	23449	12593	16188
	Float Glass	5670	6308	12768	21137	40271	50329
	Others	(142)	(166)	(187)	(545)	(749)	(833)
	Total	12243	14529	15433	44041	52115	65684
	Less : Interest	3275	3328	2604	9930	7620	10107
	Add : Unallocable income net off expenditure	264	432	545	1040	1436	1933
	Total Profit Before Tax	9232	11633	13374	35151	45931	57510
3	Segment Assets						
	Automotive Glass	281757	285195	263682	281757	263682	276177
	Float Glass	198780	173107	143949	198780	143949	151694
	Others	13019	11730	11575	13019	11575	13174
	Unallocated	24203	24997	12887	24203	12887	19766
	Total	517759	495029	432093	517759	432093	460811
4	Segment Liabilities						
	Automotive Glass	73164	72870	64715	73164	64715	76859
	Float Glass	34200	26735	19167	34200	19167	23686
	Others	1413	1181	1354	1413	1354	1001
	Unallocated	175197	167221	141107	175197	141107	146564
	Total	283974	268007	226343	283974	226343	248110
5	Capital Employed (Segment Assets - Segment Liabilities)						
	Automotive Glass	208593	212325	198967	208593	198967	199318
	Float Glass	164580	146372	124782	164580	124782	128008
	Others	11606	10549	10221	11606	10221	12173
	Unallocated	(150994)	(142224)	(128220)	(150994)	(128220)	(126798)
	Total	233785	227022	205750	233785	205750	212701

For and on behalf of Board of Directors

Place : Gurugram

Dated : 25th January, 2024



Chairman & Managing Director



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

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 December 31st, 2023 and year to date results for the period from April 1st, 2023 to December 31st, 2023 ("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 (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 SEBI 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 following entities:

Subsidiaries

- (a) AIS Glass Solutions Limited
- (b) GX Glass Sales & Services Limited
- (c) Shield Auto Glass Limited
- (d) 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 as outlined in paragraph 4 above and 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 four subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 27483 Lakhs as at December 31st, 2023 and total revenues of Rs. 5361 Lakhs and Rs. 14495 Lakhs, total net loss after tax of Rs. 514 Lakhs and Rs. 1781 Lakhs, total comprehensive loss of Rs. 506 Lakhs and Rs. 1779 Lakhs for the quarter and year to date period ended December 31st, 2023 respectively and cash flows (net outflows) of Rs 132 Lakhs for the period ended December 31st, 2023, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors as outlined in paragraph 4 above whose report has 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. 15 Lakhs and Rs 1015 Lakhs and total comprehensive income of Rs. 15 Lakhs and 1015 Lakhs for the quarter and year to date period ended December 31st, 2023 respectively as considered in the consolidated unaudited interim financial results, in respect of four associates, based on their interim financial statements, which have not been reviewed by their respective 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

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SAMIR VAID
Date: 2024.01.25
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Place: New Delhi
Dated: 25th January, 2024
UDIN: 24091309BKEQMF4992

Samir Vaid
Partner
Membership No. 091309

ASAH I INDIA GLASS LIMITED

CIN : L26102DL1984PLC019542 ; WEBSITE : www.alsglass.com ; EMAIL : Investorrelations@aisglass.com

REGD. OFFICE : A-2/10, 1st Floor, WHS DDA Marble Market, Kirti Nagar Mansarovar Garden New Delhi -110015

CORP. OFFICE : 3rd & 11th Floor, Tower-D, Global Business Park, Mehrauli Gurgaon Road, Gurugram - 122002 (Haryana)

Statement of Unaudited Financial Results for the third quarter and nine months ended 31st December, 2023

(Rs. Lakhs)

S. No	Particulars	AIS (Consolidated)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from Operations						
	a. Sales / Income from operations	103686	111676	100588	323212	294001	400639
	b. Other Operating Income	672	275	371	1959	654	1253
	Total Revenue from Operations (a+b)	104358	111951	100959	325171	294655	401892
2	Other Income	160	307	301	674	1134	1623
3	Total Income (1 + 2)	104518	112258	101260	325845	295789	403515
4	Expenses						
	a. Cost of Raw Materials Consumed	40098	42017	38944	120927	105503	142563
	b. Purchases of Stock - In -Trade	1616	1257	509	4438	1580	3255
	c. Change In Inventories of Finished Goods, Work-in-Progress and Stock- In- Trade	(3161)	(640)	(4277)	(3062)	(11824)	(7523)
	d. Power & Fuel	16194	16327	15908	48122	46752	61469
	e. Employee benefits Expenses	9219	8990	8044	26976	23453	32217
	f. Depreciation & Amortisation Expense	4559	4295	3930	12925	11885	15965
	g. Finance Cost	3432	3439	2692	10305	7872	10461
	h. Other Expenses	24057	25444	22994	72004	66736	90410
	Total Expenses (a to h)	96014	101129	88744	292635	251957	348817
5	Profit before Exceptional Items and Tax (3) - (4)	8504	11129	12516	33210	43832	54698
6	Share of Profit of the Associates	15	526	408	1015	1269	1635
7	Exceptional Items	-	-	-	-	-	-
8	Profit Before Tax (5) + (6) - (7)	8519	11655	12924	34225	45101	56333
9	Tax Expense	(2255)	(3018)	(4622)	(9045)	(15741)	(20166)
10	Net Profit for the Period (8) - (9)	6264	8637	8302	25180	29360	36167
11	Other Comprehensive Income, Net of Tax						
	- Items that will not be reclassified to profit & Loss	(54)	72	(208)	1	(129)	(130)
12	Total Comprehensive Income for the Period (10) + (11)	6210	8709	8094	25181	29231	36037
13	Net Profit Attributable to						
	- Owners	6336	8688	8391	25406	29596	36488
	- Non Controlling Interest	(72)	(51)	(89)	(226)	(236)	(321)
14	Other Comprehensive Income, Net of Tax						
	- Owners	(54)	72	(208)	1	(129)	(130)
	- Non Controlling Interest	-	-	-	-	-	-
15	Total Other Comprehensive Income attributable to						
	- Owners	6282	8760	8183	25407	29467	36358
	- Non Controlling Interest	(72)	(51)	(89)	(226)	(236)	(321)
16	Paid up Equity Share Capital (Face value of Re. 1/- each)	2431	2431	2431	2431	2431	2431
17	Earning Per Share						
	(a) Basic	2.61	3.57	3.45	10.45	12.17	15.01
	(b) Diluted	2.61	3.57	3.45	10.45	12.17	15.01

1 The above financial results have been reviewed by the Audit Committee on 24th January, 2024 and approved by the Board of Directors at their meeting held on 25th January, 2024.

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

3 Previous period figures have been regrouped, wherever necessary.

For and on behalf of Board of Directors

Place : Gurugram

Dated : 25th January, 2024


 Chairman & Managing Director

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 Mansarovar Garden New Delhi -110015

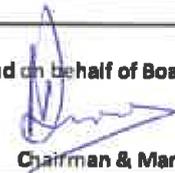
CORP. OFFICE : 3rd & 11th Floor, Tower-D, Global Business Park, Mehrauli Gurgaon Road, Gurugram - 122002 (Haryana)

Segment-wise Revenue, Results and Capital Employed

(Rs. Lakhs)

S. No.	Particulars	AIS (Consolidated)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment Revenue (Gross)						
	Automotive Glass	63922	69701	53734	195613	161765	219730
	Float Glass	35754	38400	45402	117176	129115	174939
	Others	7307	6561	5611	20108	15438	23221
	Total	106983	114662	104747	332897	306318	417890
	Less : Inter-segment revenue	2465	2404	3487	7052	10529	14375
	Total Revenue	104518	112258	101260	325845	295789	403515
2	Segment Results						
	Automotive Glass	6715	8387	2852	23449	12593	16188
	Float Glass	5670	6308	12768	21137	40271	50329
	Others	(512)	(384)	(802)	(1569)	(2178)	(2742)
	Total	11873	14311	14818	43017	50686	63775
	Less : Interest	3432	3439	2692	10305	7872	10461
	Add : Unallocable income net off expenditure	63	257	390	498	1018	1384
	Share of Profit of the Associates	15	526	408	1015	1269	1635
	Total Profit Before Tax	8519	11655	12924	34225	45101	56333
3	Segment Assets						
	Automotive Glass	281757	285195	263682	281757	263682	276177
	Float Glass	198780	173107	143949	198780	143949	151694
	Others	13019	11730	11575	13019	11575	13174
	Unallocated	23046	22699	7442	23046	7442	16990
	Total	516602	492731	426648	516602	426648	458035
4	Segment Liabilities						
	Automotive Glass	73164	72870	64715	73164	64715	76859
	Float Glass	34200	26735	19167	34200	19167	23686
	Others	1413	1181	1354	1413	1354	1001
	Unallocated	179827	170229	140850	179827	140850	149039
	Total	288604	271015	226086	288604	226086	250585
5	Capital Employed (Segment Assets - Segment Liabilities)						
	Automotive Glass	208593	212325	198967	208593	198967	199318
	Float Glass	164580	146372	124782	164580	124782	128008
	Others	11606	10549	10221	11606	10221	12173
	Unallocated	(156781)	(147530)	(133408)	(156781)	(133408)	(132049)
	Total	227998	221716	200562	227998	200562	207450

For and on behalf of Board of Directors



Chairman & Managing Director

Place : Gurugram

Dated : 25th January 2024



25th January, 2024

Ref. No.: 102339/S/O/L-1/2023-24

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 Sir / Madam,

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:

- a. 10,49,895 equity shares of M/s AIS Adhesives Limited (AIA) from M/s Map Auto Limited, and
- b. 1,00,010 equity shares of M/s AIS Distribution Services Limited (ADSL) from M/s Map Auto Limited.

Disclosures required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure I & II.

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

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



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

a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of the Target: AIS Adhesives Limited, a company incorporated under the Companies Act, 1956, having its registered office at A-2/10, 1st Floor, WHS DDA Marble Market, Mansarover Garden, Kirti Nagar, Delhi – 110 015.</p> <p>About the Target:</p> <p>AIS Adhesives Limited is engaged in repackaging of glass adhesives and repair and replacement centres across India.</p> <p>Details of the Target:</p> <p><u>Turnover (for FY 2022-23):</u> INR 34.49 Crores</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>No, the acquisition would not fall within related party transaction.</p> <p>Further, the acquisitions will be at arms-length basis, as per independent valuation report issued by RBSA Valuation Advisors LLP.</p>
c)	Industry to which the entity being acquired belongs	Repackaging of glass adhesives and repair and replacement centres across India
d)	Objects and impact 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 objective of the acquisition is to get access to downstream consumer retail market segment, which is poised for huge growth. The Company has a very good brand connect with consumers and has proven quality and service in glass adhesives for last 3 decades.</p> <p>Acquisition of a retail consumer facing business line of AIS Adhesives 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 as AIS already hold 47.83% of equity of AIS Adhesives Limited and support its management.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.

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website: www.aisglass.com
Corporate Identity Number: L26102DL1984PLC019542

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



f)	Indicative time period for completion of the acquisition	Within 6 months, subject to applicable 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	The Board of the Company has approved acquisition of 10,49,895 equity shares representing 47.83% shareholding of AIS Adhesives Limited, for an aggregate consideration of upto INR 25.60 Crore. The aforesaid is based on the equity value of INR 53.52 Crore, as determined pursuant to an independent valuation report issued by RBSA Valuation Advisors LLP.
i)	Percentage of shareholding / control acquired and/ or number of shares acquired	10,49,895 equity shares, representing approx. 47.83% shareholding and control of AIS Adhesives Limited 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)	<p>➤ Products/ line of business: Repackaging of glass adhesives and repair and replacement centres across India</p> <p>➤ Turnover:</p> <ul style="list-style-type: none">● 2022-23: INR 34.49 Crores● 2021-22: INR 27.96 Crores● 2020-21: INR 23.08 Crores <p>➤ Date of Incorporation: 18/03/1996</p> <p>➤ Presence: Pan India</p>

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Annexure II

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: AIS Distribution Services Limited, a company incorporated under the Companies Act, 1956, having its registered office at A-2/10, 1st Floor, WHS DDA Marble Market, Mansarover Garden, Kirti Nagar, Delhi – 110 015.</p> <p>About the Target:</p> <p>AIS Distribution Limited is trading in glass, adhesives, wipers and repair and replacement stores for Auto Glass across India.</p> <p>Details of the Target:</p> <p><u>Turnover (for FY 2022-23):</u> INR 306.38 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>No, the acquisition would not fall within related party transaction.</p> <p>Further, the acquisitions will be at arms-length basis, as per independent valuation report dated issued by RBSA Valuation Advisors LLP.</p>
<p>c) Industry to which the entity being acquired belongs</p>	<p>Automotive Glass Industry - repair and replacement of four-wheeler glass in the after-market and trading in glass, adhesives and wipers across India.</p>
<p>d) Objects and impact 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>	<p>The objective of the acquisition is to get access to downstream consumer retail market segment, which is poised for huge growth. The Company has a very good brand connect with consumers and has proven quality and service in automotive glass for last 3 decades.</p> <p>Acquisition of a retail consumer facing business line of AIS Distribution Services 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 as AIS holds 49.99% of equity of AIS Distribution Services Limited and support its management.</p>
<p>Asahi India Glass Ltd. Corporate Office: Unit No. 101, 108, 110, 110A, 111 and 111A, Lower-D, Global Business Park, Plot No. 10, Gurugram - 122002 Haryana (India) Tel.: +91 124 4062212-19 Fax: +91 124 4062244, 4062288 website : www.aisglass.com Corporate Identity Number: L26102DL1984PLC019542</p>	<p>of any regulatory N.A.</p>

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

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	approvals required for the acquisition	
f)	Indicative time period for completion of the acquisition	Within 6 months, subject to applicable 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	The Board of the Company has approved acquisition of 1,00,010 equity shares representing 49.99% shareholding of AIS Distribution Services Limited, for an aggregate consideration of upto INR 78.78 Crore. The aforesaid is based on the equity value of INR 157.59 Crore, as determined pursuant to an independent valuation report issued by RBSA Valuation Advisors LLP.
i)	Percentage of shareholding / control acquired and/ or number of shares acquired	1,00,010 equity shares representing approx. 49.99% shareholding and control of AIS Distribution Services Limited 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)	<p>➤ Products/ line of business:</p> <ul style="list-style-type: none">● Repair & Replacement of Windshield Glass● Selling & Distribution of Glass, Wipers and allied products and services <p>➤ Turnover:</p> <ul style="list-style-type: none">● 2022-23: INR 306.38 Crores● 2021-22: INR 246.30 Crores● 2020-21: INR 199.62 Crores <p>➤ Date of Incorporation: 22/12/2000</p> <p>➤ Presence: Pan India</p>

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