



Press Release

Asahi India Glass (AIS) announces unaudited financial results for the third quarter and the nine months ended 31st December, 2005

Total sales and cash profit recorded Rs. 518 crores and Rs. 80.80 crores respectively for the nine months period.

The architectural processing and the tempering units at AIS's Chennai Plant commence commercial production.

Tuesday, 24th January, 2006. New Delhi: Asahi India Glass Ltd. (AIS) India's largest glass company, announced its unaudited financial results for the third quarter and the nine months ended 31st December, 2005 at its Board meeting held today at Gurgaon.

AIS's total sales for the nine months period were Rs. 518 crores. Cash profit and profit after tax for this period were Rs. 80.80 crores and Rs. 19.38 crores respectively. Total sales for the third quarter were Rs. 150.21 crores. Cash profit and profit after tax for this period were Rs. 24.08 crores and Rs. 2.47 crores respectively.

The results are summarized below:

(Rs. in Crores)

Particulars	IIIrd Qtr. ended 31 st December			Nine Months ended 31 st December			Year ended 31 st March
	2005	2004	Change (%)	2005	2004	Change (%)	2005
Gross Sales	150.21	176.06	(14.68)	518	507.47	2.07	691.53
Operating Profit	26.79	27.51	(2.62)	88.01	91.93	(4.26)	128.86
Cash Profit	24.08	26.90	(10.48)	80.80	90.63	(10.85)	125.70
Profit After Tax	2.47	24.44	(89.89)	19.38	57.24	(66.14)	78.56

Speaking on the occasion, Mr. Sanjay Labroo, Managing Director & CEO of AIS said, “The flooding and the resultant shut down of our float glass plant at Taloja, impacted AIS’s performance during the current quarter also. However, the plant is currently operating at its peak capacity since the resumption of commercial production from 1st November, 2005. Besides the flood losses, increase in prices of certain input costs like raw glass and oil impacted our profitability during the period. However, the operational performance during the quarter improved, after negating the impact of flood losses and rising input costs. We expect to improve our performance further in the coming quarters.

We are in the midst of a significant expansion in all segments of our operations – Auto Glass, Float Glass, Architectural Processed Glass and other Value-added Glass. The expansion is progressing as per time and cost schedules and will further boost AIS’s competitive advantage.

The architectural processing unit set up at our Auto Glass Plant at Chennai has started commercial operations. The architectural processing unit at AIS’s Auto Glass Plant at Rewari will soon become operational. With this expansion, there will be three architectural processing facilities to cater to our customers in the Western, Southern and Northern Regions of the country. We are very encouraged with the market feedback and are gearing ourselves to realize the huge market potential for the architectural processed glass and glass products.

We have added tempering and laminated capacities at our Auto Glass Plant at Chennai. The tempering unit has already commenced commercial production. The Chennai Plant will soon have a capacity of one million laminated windshields and one million tempered car sets.

The project work at AIS’s Integrated Glass Plant at Roorkee in Uttaranchal is progressing as per schedule. The Plant is expected to commence commercial production by December, 2006.”

About Asahi India Glass Ltd. (AIS)

Asahi India Glass Ltd. (AIS) is a joint venture between the Labroo family, Asahi Glass Co. Ltd. of Japan and Maruti Udyog Limited. AIS began operations in 1987.

AIS today is the largest glass company in India, manufacturing automotive safety glass, float glass, architectural processed glass and glass products. AIS has the

following three operating business units - AIS (Auto), AIS (Float) and AIS (Glass Solutions).

AIS (Auto) is India's largest manufacturer of world class automotive safety glass and is, in fact, one of the largest in the field in Asia.

AIS (Float) is the leading manufacturer of international quality float glass and is the third largest float glass manufacturer in the country.

AIS (Glass Solutions) has been set up as a subsidiary of AIS with the following long-term objectives :

- captively consume float glass for architectural processing & glass products ; and
- raise glass consumption by disseminating knowledge and introducing innovative product lines.

AIS is in the process of transforming itself from being a manufacturer of world-class products to a solutions provider. AIS is now moving up the exciting value chain of glass by providing design, products and services that make glass more versatile, more user friendly.

For further information, please contact:

Arjun Sawhney
The Communication Council
Ph: 011-24690164/24653271
Mob: 9810268410
E-mail: arjun@thecommunicationcouncil.com