



Press Release

**AIS (ASAHI INDIA GLASS LTD.) ANNOUNCES UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND THE NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2007**

Gross sales and operating profit for the nine months period amounted Rs. 87188 lakhs and Rs. 17271 lakhs respectively. Gross sales and operating profit for the quarter recorded Rs. 30433 lakhs and Rs. 4501 lakhs .

New Delhi, 22<sup>nd</sup> January, 2008 - AIS (Asahi India Glass Ltd.), India's largest integrated glass company announced its unaudited financial results for the third quarter and the nine months ended 31<sup>st</sup> December, 2007 at its Board Meeting held today.

AIS's gross sales and operating profit for the nine months amounted Rs. 87188 lakhs and Rs. 17271 lakhs, recording an increase of 38 per cent and 51 per cent respectively as compared to the same period in the previous year. Gross sales and operating profit for the third quarter at Rs. 30433 lakhs and 4501 lakhs was up by 38 per cent and 5 per cent respectively over the corresponding quarter of the previous year. Profit before tax for the period was lower on account of full impact of depreciation and interest, resulting from capitalization of the expansion projects, which became operational during the period.

The financial performance is summarized below –

(Rs. lakhs)

AIS – Financial Results for the nine months ended 31 <sup>st</sup> December						
Particulars	(Standalone)			(Consolidated)		
	Nine months ended 31 <sup>st</sup> December			Nine months ended 31 <sup>st</sup> December		
	2007	2006	Change (%)	2007	2006	Change (%)
Gross Sales	87188	62999	38.40	87600	64760	35.27
Net Sales	73051	53173	37.38	73155	53668	36.31
Operating Profit (PBDIT)	17271	11401	51.49	16936	11592	46.10
Cash profit (PBDT)	11205	9404	19.15	10861	9587	13.29
Profit Before Tax	3679	5138	(28.40)	3236	5302	(38.97)
Net Profit	2312	3316	(30.28)	2072	3475	(40.37)

(Rs. lakhs)

AIS – Financial Results for the third quarter ended 31 <sup>st</sup> December						
Particulars	(Standalone)			(Consolidated)		
	3 <sup>rd</sup> Qtr ended 31 <sup>st</sup> December			3 <sup>rd</sup> Qtr ended 31 <sup>st</sup> December		
	2007	2006	Change (%)	2007	2006	Change (%)
Gross Sales	30433	21984	38.43	30817	22615	36.27
Net Sales	25854	18532	39.51	26007	18724	38.90
Operating Profit (PBDIT)	4501	4292	4.87	4485	4381	2.37
Cash profit (PBDT)	2273	3582	(36.54)	2255	3668	(38.52)
Profit / (Loss) Before Tax	(375)	2121	(117.68)	(470)	2200	(121.36)
Net Profit / (Loss)	(315)	1336	(123.58)	(373)	1392	(126.80)

Speaking on the occasion, Mr. Sanjay Labroo, M.D. & C.E.O., AIS said, “The pincer of rising costs for key inputs like power and fuel, soda ash, packing material, etc. and stagnant finished good prices continued to have adverse impact on profitability. We are addressing the situation by targeting value-added products like reflective glass, mirror, processed glass and glass products and capturing margins in the glass value chain. This should mitigate the adverse impact and result in a better performance.”

#### About AIS:

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

AIS today, is the largest glass company in India, manufacturing wide range of international quality automotive safety glass, float glass and architectural processed glass. AIS has the following three operating business units – AIS Auto Glass, AIS Float Glass and AIS Glass Solutions.

AIS Auto Glass is India's largest manufacturer of world class automotive safety glass and is, in fact, one of the largest in the field in Asia. It is sole supplier to almost all the OEMs and has a market share of over 80 per cent in the Indian passenger car industry.

AIS Float Glass is the leading manufacturer of international quality float glass. It currently has a market share of approximately 30 per cent in the Indian float glass market.

AIS Glass Solutions, which is a subsidiary of AIS, has emerged as the largest processor in the country. AIS Glass Solutions, offering end-to-end glass solutions, currently has a complete range of high quality architectural processed glass.

\*\*\*\*

For further information, please contact:

Arjun Sawhney/Pooja Roy Chowdhury

The Communication Council

Ph: 011-24690164/24653271

Mob: 9811722969

E-mail: arjun@tccggd.com/pooja@tccggd.com