



Press Release

For immediate release

AIS (ASAHI INDIA GLASS LTD.) ANNOUNCES FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2007

Gross Sales and Operating Profit recorded Rs. 27131 lakhs and Rs. 7383 lakhs respectively for the first quarter

25th July, 2007, New Delhi - AIS (Asahi India Glass Ltd.), India's largest integrated glass company, announced its financial results for the first quarter ended 30th June, 2007 at its Board meeting held today at Gurgaon.

The Company declared increase in sales of 33 percent to Rs. 27131 lakhs in the first quarter of 2007-08 from Rs. 20495 lakhs in the previous period.

The profitability of the Company was positively impacted by the effects of changes in foreign exchange rates during the period. The Operating Profit increased to Rs. 7383 lakhs from Rs. 2814 lakhs in the corresponding period last year. Profit before tax and Net Profit increased to Rs. 3175 lakhs and Rs. 2072 lakhs from Rs. 776 lakhs and 498 lakhs respectively.

The financial performance is summarized below :

(Rs. in Lakhs)

AIS - Financial Results							
Particulars	(Standalone)			(Consolidated)			
	1 st Qtr. Ended 30 th June			1 st Quarter ended 30 th June			Year
	2007	2006	Change(%)	2007	2006	Change(%)	2006-07
Gross Sales	27131	20495	32.38	27131	21107	28.54	91897
Operating Profit	7383	2814	162.37	7283	2878	153.06	16630
Cash Profit	5611	2187	156.56	5508	2249	144.91	13083
Profit before tax	3175	776	309.15	3065	833	267.95	6443
Net Profit	2072	498	316.06	2009	554	262.64	4332

Speaking on the occasion, Mr. Sanjay Labroo, M.D. & C.E.O., AIS said ,

"The quarterly performance is a mixed one. While the sales grew in all our business segments as per expectations, rising input costs like fuel had a negative impact. The dull operating performance primarily due to the Float Glass segment has been offset by the positive effect of Foreign Exchange Rate changes during the period.

During the last quarter, the Roorkee plant started commercial production of reflective glass and mirror, as per schedule. We expect to commission the auto glass and architectural glass processing facilities at Roorkee in the second quarter.

The current fiscal will see completion and commissioning of all our ongoing projects, resulting in increased revenues. Rising oil prices and other input costs remain a cause of concern, which will have a bearing on our future performance."

About 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 integrated glass company in India, manufacturing wide range of international quality automotive safety glass, float glass, architectural processed glass and glass products. 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 % in the Indian passenger car industry.

AIS Float Glass is the leading manufacturer of international quality float glass, targeting a market share of approximately 35% after commissioning of its second float glass plant at Roorkee.

AIS Glass Solutions , a subsidiary of AIS, is AIS's entry into glass processing business providing innovating glass products and services. AIS Glass Solutions, as a value addition in the architectural glass business, is addressing the following segments – Architectural Processing and Glass Solutions, Production and Knowledge Development and Glass Services.

-

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