



Press Release

AIS (ASAHI INDIA GLASS) ANNOUNCES AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND THE YEAR ENDED 31st MARCH, 2007

Gross sales and operating profit recorded Rs. 897 crores and Rs. 165 crores respectively for the year

28th May, 2007, New Delhi - AIS (Asahi India Glass Ltd.), India's largest glass company, announced its audited financial results for the fourth quarter and the year ended 31st March 2007 at its Board meeting held today at Gurgaon.

AIS's gross sales for the financial year 2006-07 were Rs. 897.08 crores. Operating Profit and Net Profit for this period were Rs. 164.85 crores and Rs. 42.08 crores respectively. Gross sales for the fourth quarter were Rs. 267.09 crores. Operating Profit and Net Profit for this period were Rs. 50.85 crores and Rs. 8.94 crores respectively.

The interim dividend @ Re. 0.65 per equity share, earlier declared and paid by the Company, has been recommended as the final dividend for the financial year 2006-07.

The performance is summarized below –

(Rs. crores)

AIS						
Particulars	Fourth Quarter ended 31 st March			Year ended 31 st March		
	2007	2006	Change (%)	2007	2006	Change (%)
Gross Sales	267.09	185.15	44.25	897.08	703.15	27.58
Operating Profit	50.85	36.02	41.17	164.85	120.68	36.60
Cash Profit	35.37	32.40	9.17	129.40	109.85	17.80
Profit after tax	8.94	66.95*	(86.65)	42.08	86.27*	(51.22)

**includes the amount of depreciation of earlier years, which was written back as a result of change in depreciation accounting carried out last year to bring uniformity in the depreciation accounting policy of the Company.*

Speaking on the occasion, Mr. Sanjay Labroo, M.D. & C.E.O., AIS said, “The financial year 2006-07 was a challenging, yet rewarding year. AIS achieved a significant milestone with the completion of the Roorkee plant in record time.

The financial results have been on expected lines. However, the year 2007-08 is significant for AIS and will see commissioning of all our expansions and higher utilization of our capacities. Fluctuations in prices of float glass and rising oil prices remain a cause of concern, which will have a bearing on our performance.

The recent expansions of AIS in auto glass, float glass, value-added glass and architectural processed glass are a strategic fit into AIS’s value chain strategy. I am confident our increased size and scope of operations, improved cash flows and opportunities for better efficiencies in the glass value chain will make us a more competitive and profitable glass player.”

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 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, commanding a market share of approximately 35% after commissioning of its second float glass plant at Roorkee.

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 like AIS STRONGLAS, AIS SECURITYGLAS and AIS ACOUSTICGLAS. It is also offering innovative products like windows, tabletops, partitions, shelves, shower cubicles, etc.

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