Press Release

AIS (ASAHI INDIA GLASS LTD.) ANNOUNCES UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

New Delhi, 12th February, 2014 – AIS (Asahi India Glass Ltd.), India's largest integrated glass Company announced its unaudited financial results for the third quarter and nine months ended 31st December, 2013 at its Board Meeting held yesterday.

The consolidated financial performance highlights for the quarter ended 31st December, 2013 are as follows -

- Net sales at Rs. 539.18 crores, reflected an increase of 4.37% over the previous period (Rs. 516.60 crores).

- Total income from operations at Rs. 540.13 crores increased by 4.30% over the corresponding figure of the previous period of Rs. 517.88 crores.

- Operating Earnings before exchange loss/(gain), Interest, Depreciation, Taxes and Amortisation (Operating EBIDTA) reached Rs. 70.50 crores registering an increase of 21.38 % over the corresponding figure of Rs. 58.08 crores for the previous period.

- Cash profit stands at Rs. 33.35 crores as against the corresponding figure of Rs. 1.93 crores in the previous period.

- Loss before Tax for the third quarter ended 31st December, 2013 was recorded at Rs. 2.95 crores as against the corresponding figure of Rs. 36.87 crores in the previous period.

The table below gives the details of the financial performance both on standalone and consolidated basis –

AIS – Financial Results for the third quarter ended 31st December, 2013

(Rs. Lakhs)

Particulars	**(Standalone)**			**(Consolidated)**		
	2013	**2012**	**Change (%)**	**2013**	**2012**	**Change (%)**
Net Sales	52,796	50,831	3.87	53,918	51,660	4.37
Operating EBIDTA*	7,093	5,733	23.72	7,050	5,808	21.38
Cash Profit / (Loss)	3,385	129	2524.03	3,335	193	1627.98
(Loss)/Profit Before Tax	(100)	(3610)	97.23	(295)	(3687)	92.00
(Loss)/Profit after Tax	(67)	(2373)	97.18	(262)	(2446)	89.29

*Before exchange loss/(gain)

AIS – Financial Results for the nine months ended 31st December, 2013 (Rs. Lakhs)						
Particulars	**(Standalone)**			**(Consolidated)**		
	2013	**2012**	**Change (%)**	**2013**	**2012**	**Change (%)**
Net Sales	155,950	142,146	9.71	158,821	144,400	9.99
Operating EBIDTA*	21,742	14,853	46.38	21,566	14,759	46.12
Cash Profit / (Loss)	3561	(45)	8013.33	3353	(184)	1922.28
(Loss)/Profit Before Tax	(7072)	(11106)	36.32	(7715)	(11670)	33.89
(Loss)/Profit after Tax	(4778)	(7503)	36.32	(5421)	(8067)	32.80

*Before exchange loss/(gain)

Speaking about the performance of AIS, Mr. Sanjay Labroo, MD & C.E.O., AIS said –

"The economic scenario in India continues to be challenging with high interest rates and economic slowdown, resulting into lower consumer confidence. These along with rising input costs and overall muted demand scenario have impacted our results.

Given this economic background, our performance has been encouraging. We have been able to post improved operating profits as steps taken in the recent past have shown results. Higher input costs have further adversely affected our performance.

Demand in the auto segment continues to remain subdued. Dumped imports put further strain on prices in the architectural segment.

At AIS, we believe the upcoming months shall witness demand revival on the back of improved confidence. Overall, we continue our efforts to further increase value added sales, cost rationalization and operating efficiency."

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 integrated glass company in India, manufacturing a wide range of international quality automotive safety glass, float glass and architectural processed and value added glass. AIS operates the following four strategic business units (SBUs), namely, Auto Glass, Architectural Glass, Consumer Glass and Solar Glass.

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 the sole supplier to almost all the OEMs and has a market share of approx. 70 per cent in the Indian passenger car industry.

Architectural Glass is formed as a result of management merger of Float & Glass Solutions (Processed Glass) SBUs. This SBU manufactures quality float glass and deploys an extensive network of 4 zonal offices and over 1000 distributors. It also markets a wide range of AGC products in India as its distribution partner.

Consumer Glass SBU is Company's interface with end users for its range of automotive and architectural glass offerings. Impeccable, customized and consumer centric solutions is the key differentiator of Consumer Glass SBU. It includes GlasXperts – a retail initiative in the Architectural Glass segment and Windshield Experts which is India's only automotive glass repair & replacement specialist.

Solar Glass is the newly formed SBU of the Company. Given the limited availability of fossil fuel in the country, AIS is tapping the renewable energy space with its solar glass offerings.

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