

15th May, 2014

Corporate Relationship Department,
BSE Limited
1st Floor, New Trading Wing,
Rotunda Building, P.J.Towers,
Dalal Street, Fort,
Mumbai- 400 001

Tel: 22728013 / 8184
Fax No. 22723121 / 2037

The Market Operations Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No.C/1, G.Block
Bandra-Kurla Complex, Bandra (E)
Mumbai- 400 051

Tel: 26598235
Fax No. 26598237 / 38

Dear Sir / Madam,

Sub: Outcome of Board Meeting held today:

1. Audited Financial Results for the year ended 31st March, 2014
2. Declaration of Dividend
3. Annual General Meeting
4. Book Closure

Ref: Symbol: PIRGLASS (NSE)
Scrip Code: 532949 (BSE)

At its meeting held today, the following decisions were taken by the Board of Directors:

1. Audited Annual Financial Results

The Audited (consolidated & standalone) Financial Results of the Company for the financial year ended 31st March, 2014 were approved. The Financial Highlights as per Clause 41 of the Listing Agreement are enclosed.

2. Dividend

The Board is pleased to recommend dividend of Re. 1 (Rupee one only) per equity share of face value of Rs. 10/- (i.e. @ 10%) for the financial year ended 31st March, 2014 subject to the approval of the shareholders at the ensuing Annual General Meeting ('AGM') of the Company. This may also be treated as an intimation under Clause 20 (a) of the Listing Agreement.



PIRAMAL GLASS LIMITED
L28992MH1998PLC113433

Piramal Glass Limited

Registered Office : Piramal Tower Peninsula Corporate Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013 India
Corporate Office : Piramal Tower Annexe 6th Floor Peninsula Corporate Park Off Worli Naka Lower Parel West Mumbai 400 013 India

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Furnished below are the requisite details as required under Clause 20 (b) of the Listing Agreement.

(Rs. in lakhs)

	Mar-14	Mar-13
Total Turnover	109632	101548
PBIDT	20330	17277
Depreciation	9465	9340
Tax	1423	143
Net Profit	2479	484
Surplus in Profit & Loss Statement		
Opening Balance	9718	10192
Profit for the year	2479	484
Profit available for appropriations and allocations.	12197	10677
Appropriation:		
Dividend on Equity Shares	809	809
Corporate Dividend Tax	138	138

3. Annual General Meeting

The 16th Annual General Meeting ("AGM") of the Company, has been convened to be held on Monday, 21st July, 2014.

4. Book Closure

The Register of Members and Share Transfer Books shall remain closed from Monday, 14th July, 2014 to Monday, 21st July, 2014 (both days inclusive) for the purpose of the 16th Annual General Meeting of the Company & payment of Dividend.

Kindly also treat this as requisite notice under clause 16 of the Listing Agreement.

Thanking you,

Yours faithfully,

For Piramal Glass Limited

Debashis Dey

Company Secretary

Encl: as above

C.C. to: National Securities Depository Ltd., Mumbai
Central Depository Services Ltd., Mumbai

STANDALONE FINANCIAL AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2014

PART I		Rs. in Lacs				
	Particulars	3 months ended			Year ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
[a]	Net Sales / Income from Operations (Net of excise duty)	27,696	27,221	26,426	109,632	101,548
[b]	Other Operating Income	151	615	543	2,367	2,211
	Total Income from Operations (Net)	27,847	27,836	26,969	111,999	103,759
2	Expenses					
[a]	Cost of materials consumed	7,405	7,642	6,554	28,635	25,800
[b]	Purchase of stock-in-trade	105	327	147	985	673
[c]	Changes in inventories of finished goods, work-in-progress and stock in trade	(915)	(2,061)	(484)	(3,593)	(4,485)
[d]	Employee benefits expense	3,259	3,342	3,434	13,446	12,411
[e]	Depreciation and Amortization expenses	2,317	2,466	2,392	9,465	9,340
[f]	Energy Cost	6,993	6,920	5,990	26,838	24,370
[g]	Freight Cost	2,722	2,262	2,336	9,487	8,698
[h]	Foreign Exchange (Gain) / Loss (Net)	1,408	1,242	1,872	(383)	3,887
[i]	Other Expenditure	4,066	4,487	4,102	16,253	15,128
	Total Expenses	27,360	26,627	26,343	101,133	95,822
3	Profit / (Loss) from Operations before Other Income, finance cost & Exceptional Items	487	1,209	626	10,866	7,937
4	Other Income	-	-	-	-	-
5	Profit/ (loss) from ordinary activities before finance cost & Exceptional Items	487	1,209	626	10,866	7,937
6	Finance Cost	1,478	901	1,268	6,963	7,310
7	Profit/ (loss) from ordinary activities after finance cost but before Exceptional Items	(991)	308	(642)	3,903	627
8	Exceptional Items	-	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before tax	(991)	308	(642)	3,903	627
	Tax expense	(311)	74	(302)	1423	143
	Net Profit/ (Loss) from Ordinary Activities after tax	(680)	234	(340)	2,480	484
	Extraordinary Item (net of tax expenses Rs NIL)	-	-	-	-	-
	Net Profit/ (Loss) for the period	(680)	234	(340)	2,480	484
	Share of profit / (loss) of associates	-	-	-	-	-
	Minority Interest	-	-	-	-	-
	Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates	(680)	234	(340)	2,480	484
	Paid-up equity share capital (Face Value Rs.10/- each)	8,092	8,092	8,092	8,092	8,092
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				42,331	39,851
19.i	Earning per Share (before extraordinary items)					
a	Basic	(0.84)	0.29	(0.42)	3.06	0.60
b	Basic and Diluted	(0.84)	0.29	(0.42)	3.06	0.60
19.ii	Earning per Share (after extraordinary items)					
a	Basic	(0.84)	0.29	(0.42)	3.06	0.60
b	Basic and Diluted	(0.84)	0.29	(0.42)	3.06	0.60

PART II

A	A. PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
-	Number of shares	21,016,205	20,909,037	20,662,540	21,016,205	20,662,540
-	Percentage of shareholding	25.97%	25.84%	25.54%	25.97%	25.54%
2	Promoter & Promoter Group Shareholding					
a)	Pledged/ Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares	-	-	-	-	-
	(% of shareholding of promoters & promoter group)	-	-	-	-	-
	Percentage of shares	-	-	-	-	-
	(% of total share capital of the Company)	-	-	-	-	-
b)	Non encumbered					
	Number of shares	59,899,781	60,006,949	60,253,446	59,899,781	60,253,446
	Percentage of shares	100.00%	100.00%	100.00%	100.00%	100%
	(% of shareholding of promoters & promoter group)	74.03%	74.16%	74.46%	74.03%	74.46%
	Percentage of shares	74.03%	74.16%	74.46%	74.03%	74.46%
	(% of total share capital of the Company)	74.03%	74.16%	74.46%	74.03%	74.46%

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Particulars	3 months ended 31st Mar 2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the Quarter	Nil

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at year end 31-Mar-14	As at previous year end 31-Mar-13
Rs In Lacs		
EQUITY AND LIABILITIES		
SHAREHOLDER'S FUNDS		
Share Capital	8,092	8,092
Reserve & Surplus	42,331	39,851
Money received against Share Warrants		
SHARE APPLICATION MONEY PENDING ALLOTMENT		
MINORITY INTEREST		
NON-CURRENT LIABILITIES		
Long-term borrowings	30,634	27,961
Deferred tax liabilities (Net)	2,524	1,727
Other long-term liabilities		0
Long-term provisions		0
Sub Total - Non Current Liabilities	33,158	29,688
CURRENT LIABILITIES		
Short-term borrowings	50,759	48,661
Trade payables	12,244	10,552
Other current liabilities	10,801	8,612
Short-term provisions	8,865	8,641
Sub Total - Current Liabilities	82,669	76,466
TOTAL - EQUITY AND LIABILITIES	166,250	154,097
ASSETS		
Non-current assets		
Fixed assets	79,943	79,424
Goodwill on consolidation		
Non-current investments	5,926	5,926
Deferred tax assets (net)		
Long-term Loans and advances	579	782
Other non-current assets	1,027	956
Sub Total - Non-Current assets	87,475	87,088
Current assets		
Current Investments		
Inventories	22,901	19,185
Trade receivables	39,968	36,074
Cash and Cash Equivalents	1,673	1,455
Short-term loans and advances	12,206	8,856
Other current assets	2,027	1,439
Sub Total - Current assets	78,775	67,009
TOTAL - ASSETS	166,250	154,097

Notes:

- The results for the year ended March 31, 2014, which have been audited by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 15, 2014.
- The activity of the company falls under one segment i.e. Manufacturing of Glass Containers. Accordingly there are no separate reportable segments as per Accounting Standard 17 on "Segment Reporting" issued by ICAI.
- The Company had received a proposal dated February 07, 2014 from Sri Hari Trust acting through its Corporate Trustee - PEL Management Services Private Limited, being member of the promoter group, of the Company, to acquire the entire fully paid-up equity shares of the Company held by public shareholders and for cosequential Voluntary Delisting of the equity shares of the Company from all the stock exchanges where such shares are presently listed i.e. BSE Limited and National Stock Exchange of India Limited. The Board of directors also approved the delisting proposal at its meeting held dated 10th February 2014. Further, the company has obtained the requisite majority from the public shareholders through postal ballot and passed the special resolution for making the final application for delisting of its shares to the said stock exchanges as per regulation 8 (1) (d) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
- A Dividend of Re 1/- per share (10% of the face value of Rs 10/- each) has been recommended by the Board of Directors which is subject to approval of shareholders.
- The figures for the last quarter are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Figures of the previous year / period are regrouped wherever necessary.

By Order of the Board
For Piramal Glass Limited

Ajay G. Piramal
Chairman

Date: May 15, 2014
Place: Mumbai.

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014

PART I Particulars	Rs. in Lacs				
	3 months ended			Year ended	
	31-Mar-14 Audited	31-Dec-13 Unaudited	31-Mar-13 Audited	31-Mar-14 Audited	31-Mar-13 Audited
Income from Operations					
Net Sales / Income from Operations (Net of excise duty)	45,723	44,061	43,858	179,168	164,226
Other Operating Income	76	505	117	1,046	365
Total Income from Operations (Net)	45,799	44,566	43,975	180,214	164,591
Expenses					
Cost of materials consumed	9,607	10,669	9,099	41,531	37,089
Purchase of stock-in-trade	105	327	147	985	673
Changes in inventories of finished goods, work-in-progress and stock in trade	463	(2,302)	1,112	(3,238)	(4,448)
Employee benefits expense	9,055	9,297	8,812	36,556	32,418
Depreciation and Amortization expenses	3,490	3,668	3,360	14,119	13,137
Energy Cost	10,112	9,828	8,483	38,901	34,297
Freight Cost	3,334	2,860	2,949	11,973	10,828
Foreign Exchange (Gain) / Loss (Net)	1,449	1,245	1,867	(370)	3,864
Other Expenditure	6,381	6,777	5,526	25,425	22,270
Total Expenses	43,996	42,369	41,355	165,882	150,128
Profit / (Loss) from Operations before Other Income, finance cost & Exceptional Items	1,803	2,197	2,620	14,332	14,463
Other Income	29	1,636	-	3,030	-
Profit/ (loss) from ordinary activities before finance cost & Exceptional Items	1,832	3,833	2,620	17,362	14,463
Finance Cost	2,218	1,739	2,035	10,373	10,432
Profit/ (loss) from ordinary activities after finance cost but before Exceptional Items	(386)	2,094	585	6,989	4,031
Exceptional Items	-	-	-	-	-
Profit/ (Loss) from Ordinary Activities before tax	(386)	2,094	585	6,989	4,031
Tax expense	(371)	91	(140)	1405	454
Net Profit/ (Loss) from Ordinary Activities after tax	(15)	2,003	725	5,584	3,577
Extraordinary Item (net of tax expenses Rs NIL)	-	-	-	-	-
Net Profit/ (Loss) for the period	(15)	2,003	725	5,584	3,577
Share of profit / (loss) of associates	-	-	-	-	-
Minority Interest	118	791	204	1,829	1,411
	(133)	1,212	521	3,755	2,166
Paid-up equity share capital (Face Value Rs.10/- each)	8,092	8,092	8,092	8,092	8,092
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				30,636	28,585
Earning per Share (before extraordinary items)					
Basic	(0.16)	1.50	0.64	4.64	2.68
Basic and Diluted	(0.16)	1.50	0.64	4.64	2.68
Earning per Share (after extraordinary items)					
Basic and Diluted	(0.16)	1.50	0.64	4.64	2.68

PART II

A. PARTICULARS OF SHAREHOLDING					
Public shareholding					
Number of shares	21,016,205	20,909,037	20,662,540	21,016,205	20,662,540
Percentage of shareholding	25.97%	25.84%	25.54%	25.97%	25.54%
Promoter & Promoter Group Shareholding					
a) Pledged/ Encumbered					
Number of shares	-	-	-	-	-
Percentage of shares	-	-	-	-	-
(% of shareholding of promoters & promoter group)	-	-	-	-	-
Percentage of shares	-	-	-	-	-
(% of total share capital of the Company)	-	-	-	-	-
b) Non encumbered					
Number of shares	59,899,781	60,006,949	60,253,446	59,899,781	60,253,446
Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%
(% of shareholding of promoters & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares	74.03%	74.16%	74.46%	74.03%	74.46%
(% of total share capital of the Company)	74.03%	74.16%	74.46%	74.03%	74.46%


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Particulars	3 months ended 31st Mar 2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the Quarter	Nil

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at year end 31-Mar-14	As at previous year end 31-Mar-13
Rs In Lacs		
EQUITY AND LIABILITIES		
SHAREHOLDER'S FUNDS		
Share Capital	8,092	8,092
Reserve & Surplus	30,636	28,585
SHARE APPLICATION MONEY PENDING ALLOTMENT		
MINORITY INTEREST	7,015	6,716
NON-CURRENT LIABILITIES		
Long-term borrowings	48,749	51,837
Deferred tax liabilities (Net)	2,743	1,809
Other long-term liabilities	0	0
Long-term provisions	546	491
Sub Total - Non Current Liabilities	52,038	54,137
CURRENT LIABILITIES		
Short-term borrowings	73,055	54,324
Trade payables	14,980	13,034
Other current liabilities	21,553	28,100
Short-term provisions	12,975	12,241
Sub Total - Current Liabilities	122,563	107,699
TOTAL - EQUITY AND LIABILITIES	220,344	205,229
ASSETS		
Non-current assets		
Fixed assets	109,327	109,946
Non-current investments	11	11
Long-term Loans and advances	367	839
Other non-current assets	1,027	956
Sub Total - Non-Current assets	110,732	111,752
Current assets		
Inventories	44,590	37,669
Trade receivables	44,071	39,454
Cash and Cash Equivalents	5,222	5,007
Short-term loans and advances	13,377	9,705
Other current assets	2,352	1,642
Sub Total - Current assets	109,612	93,477
TOTAL - ASSETS	220,344	205,229

Notes:

- The consolidated results for the year ended March 31, 2014, which have been audited by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 15, 2014.

2) Standalone Information

(Rs. In Lacs)

Particulars	3 Months ended			Year Ended		
	31-Mar-14	31-Mar-13	% Growth	31-Mar-14	31-Mar-13	% Growth
Turnover	27,696	26,426	4.8%	109,632	101,548	8.0%
PBT	-991	-642	-54.4%	3,903	627	522.5%
PAT	-680	-340	-100.0%	2,480	484	412.4%

- The activity of the company falls under one segment i.e. Manufacturing of Glass Containers. Accordingly there are no separate reportable segments as per Accounting Standard 17 on "Segment Reporting" issued by ICAI
- Other Income represents profit on sale of land Rs. 3030 lacs for the year ended 31st March 2014 by Piramal Glass Ceylon PLC.
- The Company had received a proposal dated February 07, 2014 from Sri Hari Trust acting through its Corporate Trustee - PEL Management Services Private Limited, being member of the promoter group, of the Company, to acquire the entire fully paid-up equity shares of Piramal Glass Ltd. held by public shareholders and for cosequential Voluntary Delisting of the equity shares of the Company from all the stock exchanges where such shares are presently listed i.e. BSE Limited and National Stock Exchange of India Limited. The Board of directors also approved the delisting proposal at its meeting held dated 10th February 2014. Further, the company has obtained the requisite majority from the public shareholders through postal ballot and passed the special resolution for making the final application for delisting of its shares to the said stock exchanges as per regulation 8 (1) (d) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
- A Dividend of Re 1/- per share (10% of the face value of Rs 10/- each) has been recommended by the Board of Directors which is subject to approval of shareholders.
- The figures for the last quarter are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Figures of the previous year / period are regrouped wherever necessary.
- The Standalone financial results for the year ended March 31, 2014 are submitted to the Stock Exchanges and is available on website of the Company viz. www.piramalglass.com

By Order of the Board
For Piramal Glass Ltd

Ajay G. Piramal
Chairman

Date: May 15, 2014
Place: Mumbai