

Haribhakti & Co.

CHARTERED ACCOUNTANTS

18, Haribhakti Colony, Race Course Circle, Vadodara – 390 015, INDIA
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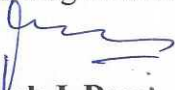
To,
The Board of Directors,
Piramal Glass Limited,
Mumbai.

We have reviewed the accompanying statement of Unaudited financial results of **Piramal Glass Limited** for the period ended 30th June 2013. This statement is the responsibility of the Company's Management and has been approved by the Board of directors / committee of Board of Directors.

We have conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co.
Chartered Accountant
Firm Registration No: 118013W


Hitesh J. Desai
Partner
M.No.: 037569



Date: 22nd July 2013
Place: Mumbai

STANDALONE FINANCIAL UNAUDITED RESULTS FOR THE QUARTER ENDED June 30, 2013

PART I		RS. IN Lakhs		
Particulars	3 months ended			Year ended
	30-Jun-13 Unaudited	31-Mar-13 Audited	30-Jun-12 Unaudited	31-Mar-13 Audited
Income from Operations				
Net Sales / Income from Operations (Net of excise duty)	26,494	26,426	23,715	101,548
Other Operating Income	182	543	242	2,211
Total Income from Operations (Net)	26,676	26,969	23,957	103,759
Expenses				
Cost of materials consumed	6,672	6,554	5,798	25,800
Purchase of stock-in-trade	257	147	126	673
Changes in inventories of finished goods, work-in-progress and stock in trade	54	(484)	(705)	(4,485)
Employee benefits expense	3,368	3,434	2,861	12,411
Depreciation and Amortization expenses	2,344	2,392	2,188	9,340
Energy Cost	6,304	5,990	5,821	24,370
Freight Cost	2,086	2,336	1,883	8,698
Foreign Exchange (Gain) / Loss (Net)	(2,245)	1,872	(729)	3,887
Other Expenditure	3,561	4,102	3,348	15,128
Total Expenses	22,401	26,343	20,591	95,822
Profit / (Loss) from Operations before Other Income, finance cost & Exceptional Items	4,275	626	3,366	7,937
Other Income	-	-	-	-
Profit/ (loss) from ordinary activities before finance cost & Exceptional Items	4,275	626	3,366	7,937
Finance Cost	2,616	1,268	2,959	7,310
Profit/ (loss) from ordinary activities after finance cost but before Exceptional Items	1,659	(642)	407	627
Exceptional Items	-	-	-	-
Profit/ (Loss) from Ordinary Activities before tax	1,659	(642)	407	627
Tax expense	647	(302)	151	143
Net Profit/ (Loss) from Ordinary Activities after tax	1,012	(340)	256	484
Extraordinary Item (net of tax expenses Rs NIL)	-	-	-	-
Net Profit/ (Loss) for the period	1,012	(340)	256	484
Share of profit / (loss) of associates	-	-	-	-
Minority Interest	-	-	-	-
Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates	1,012	(340)	256	484
Paid-up equity share capital (Face Value Rs.10/- each)	8,092	8,092	8,092	8,092
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				39,851
Earning per Share (before extraordinary items)				
Basic	1.25	(0.42)	0.32	0.60
Basic and Diluted	1.25	(0.42)	0.32	0.60
Earning per Share (after extraordinary items)				
Basic	1.25	(0.42)	0.32	0.60
Basic and Diluted	1.25	(0.42)	0.32	0.60


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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W www.piramalglass.com

PART II

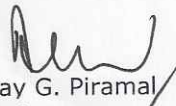
A. PARTICULARS OF SHAREHOLDING				
Public shareholding				
Number of shares	20,775,800	20,662,540	22,814,691	20,662,540
Percentage of shareholding	25.68%	25.54%	28.20%	25.54%
Promoter & Promoter Group Shareholding				
a) Pledged/ Encumbered				
Number of shares	-	-	-	-
Percentage of shares	-	-	-	-
(% of shareholding of promoters & promoter group)	-	-	-	-
Percentage of shares	-	-	-	-
(% of total share capital of the Company)	-	-	-	-
b) Non encumbered				
Number of shares	60,140,186	60,253,446	58,101,295	60,253,446
Percentage of shares	100.00%	100.00%	100.00%	100.00%
(% of shareholding of promoters & promoter group)	74.32%	74.46%	71.80%	74.46%
Percentage of shares	74.32%	74.46%	71.80%	74.46%
(% of total share capital of the Company)	74.32%	74.46%	71.80%	74.46%

Particulars	3 months ended 30th June 2013
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

Notes:

- 1 The Standalone financial results for the Quarter ended June 30, 2013, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 July 2013. The statutory auditors of the company have carried out a limited review of the above standalone financial results for the quarter ended June 30 2013.
- 2 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.
- 3 Figures of the previous year / period are regrouped wherever necessary.

By Order of the Board
For Piramal Glass Limitec


Ajay G. Piramal/
Chairman

Date: July 22, 2013
Place: Mumbai.



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

PART I				Rs. in Lakhs
Particulars	3 months ended			Year ended
	30-Jun-13 Unaudited	31-Mar-13 Audited	30-Jun-12 Unaudited	31-Mar-13 Audited
Income from Operations				
Net Sales / Income from Operations (Net of excise duty)	42,810	43,858	38,480	164,226
Other Operating Income	42	117	64	365
Total Income from Operations (Net)	42,852	43,975	38,544	164,591
Expenses				
Cost of materials consumed	10,217	9,099	9,118	37,089
Purchase of stock-in-trade	257	147	126	673
Changes in inventories of finished goods, work-in-progress and stock in trade	(645)	1,112	(1,872)	(4,448)
Employee benefits expense	8,810	8,812	7,747	32,418
Depreciation and Amortization expenses	3,412	3,360	3,110	13,137
Energy Cost	9,119	8,483	8,226	34,297
Freight Cost	2,671	2,949	2,421	10,828
Foreign Exchange (Gain) / Loss (Net)	(2,275)	1,867	(745)	3,864
Other Expenditure	5,795	5,526	5,321	22,270
Total Expenses	37,361	41,355	33,452	150,128
Profit / (Loss) from Operations before Other Income, finance cost & Exceptional Items	5,491	2,620	5,092	14,463
Other Income	1,305	-	-	-
Profit/ (loss) from ordinary activities before finance cost & Exceptional Items	6,796	2,620	5,092	14,463
Finance Cost	3,523	2,035	3,845	10,432
Profit/ (loss) from ordinary activities after finance cost but before Exceptional Items	3,273	585	1,247	4,031
Exceptional Items	-	-	-	-
Profit/ (Loss) from Ordinary Activities before tax	3,273	585	1,247	4,031
Tax expense	696	(140)	184	454
Net Profit/ (Loss) from Ordinary Activities after tax	2,577	725	1,063	3,577
Extraordinary Item	-	-	-	-
Net Profit/ (Loss) for the period	2,577	725	1,063	3,577
Share of profit / (loss) of associates	-	-	-	-
Minority Interest	811	204	319	1,411
	1,766	521	744	2,166
Paid-up equity share capital (Face Value Rs.10/- each)	8,092	8,092	8,092	8,092
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				28,585
Earning per Share (before extraordinary items)				
Basic	2.18	0.64	0.92	2.68
Basic and Diluted	2.18	0.64	0.92	2.68
Earning per Share (after extraordinary items)				
Basic and Diluted	2.18	0.64	0.92	2.68


Piramal Glass Limited

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PART II

A. PARTICULARS OF SHAREHOLDING				
Public shareholding				
Number of shares	20,775,800	20,662,540	22,814,691	20,662,540
Percentage of shareholding	25.68%	25.54%	28.20%	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	60,140,186	60,253,446	58,101,295	60,253,446
Percentage of shares	100.00%	100.00%	100.00%	100.00%
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Percentage of shares	74.32%	74.46%	71.80%	74.46%
(% of total share capital of the Company)	74.32%	74.46%	71.80%	74.46%

Particulars	3 months ended 30th June 2013
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

Notes:

1 The consolidated results for the Quarter ended June 30, 2013, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 22, 2013. The statutory auditors have carried out a limited review of the above Consolidated / Standalone financial results for the quarter ended June 30, 2013

2 Standalone Information (Rs. In Lacs)

Particulars	3 Months ended			Year Ended
	30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
Turnover	26,494	26,426	23,715	101,548
PBT	1,659	-642	407	627
PAT	1,012	-340	256	484

3 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

4 Other income represents profit on sale of land (INR 1305 lacs) by Piramal Glass Ceylon PLC during the quarter.

5 Figures of the previous year / period are regrouped wherever necessary.

6 The Standalone financial results for the quarter ended June 30, 2013 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: July 22, 2013
Place: Mumbai

