

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

Particulars	3 months ended 31-Dec-11	3 months ended 30-Sep-11	Corresponding 3 months ended in the Previous Year 31-Dec-10	Year to Date figures for Current Period ended 31-Dec-11	Year to Date figures for Previous Period ended 31-Dec-10	Rs. in Lacs Previous Accounting Year ended 31-Mar-11
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from Operations	34,014	32,292	31,062	98,028	88,960	121,846
Other Operating Income	627	683	635	1,924	1,646	2,154
Total Income from Operations	34,641	32,975	31,697	99,952	90,606	124,000
Expenditure						
(Increase)/ Decrease in stock in trade and work in progress	(3,009)	(669)	175	(4,128)	(2,534)	(1,894)
Consumption of Raw Materials	8,870	7,276	5,979	22,787	19,358	25,999
Cost of Traded Goods	902	266	139	1,348	350	466
Employees Cost	6,363	6,099	5,983	18,807	17,661	23,686
Depreciation	2,836	2,643	2,695	7,944	7,953	10,690
Energy Cost	6,499	5,310	4,686	16,986	13,697	18,844
Freight Cost	2,299	2,060	2,332	6,357	6,684	8,593
Foreign Exchange (Gain)/ Loss (Net)	396	16	(44)	(45)	(79)	(706)
Other Expenditure (Net)	4,819	4,656	4,599	14,136	13,844	18,345
Total Expenditure	29,975	27,657	26,544	84,192	76,934	104,023
Profit from Operations before Other Income, Interest & Exceptional Items	4,666	5,318	5,153	15,760	13,672	19,977
Other Income	-	-	-	-	-	-
Profit before Interest & Exceptional Items	4,666	5,318	5,153	15,760	13,672	19,977
Interest (Net)	1,750	1,637	1,903	5,105	5,313	7,204
Profit after Interest but before Exceptional Items	2,916	3,681	3,250	10,655	8,359	12,773
Exceptional Items	-	-	-	-	-	-
Profit/ (Loss) from Ordinary Activities before tax	2,916	3,681	3,250	10,655	8,359	12,773
Tax expense	628	936	594	2,469	1,606	2,438
Net Profit/ (Loss) from Ordinary Activities after tax	2,288	2,745	2,656	8,186	6,753	10,335
Extraordinary Item (net of tax expenses)	-	-	-	-	-	-
Net Profit/ (Loss) for the period before Minority Interest	2,288	2,745	2,656	8,186	6,753	10,335
Minority Interest	408	450	343	1,110	722	1,033
Net Profit/ (Loss) for the period after Minority Interest	1,880	2,295	2,313	7,076	6,031	9,302
Paid-up equity share capital (Face Value Rs.10/- each)	8,043	8,043	8,043	8,043	8,043	8,043
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	29,205	27,315	22,168	29,205	22,168	22,156
Earning per Share (EPS)						
a Basic/diluted EPS before Extraordinary items (Rs.)	2.34	2.85	2.88	8.80	7.50	11.57
b Basic/diluted EPS after Extraordinary items (Rs.)	2.34	2.85	2.88	8.80	7.50	11.57
Public shareholding						
- Number of shares	22,780,159	22,277,659	21,959,401	22,780,159	21,959,401	21,971,901
- Percentage of shareholding	28.15%	27.70%	27.30%	28.15%	27.30%	27.32%
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	58,135,827	58,157,077	58,475,335	58,135,827	58,475,335	58,462,835
Percentage of shares	100.00%	100%	100%	100.00%	100%	100%
(% of shareholding of promoters & promoter group)	71.85%	72.30%	72.70%	71.85%	72.70%	72.68%
Percentage of shares						
(% of total share capital of the Company)						

Piramal Glass Limited

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Notes:

- 1) The consolidated financial results for the quarter ended December 31, 2011, which have been subjected to limited review 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 February 1, 2012

(Rs. In Lacs)

Particulars	3 months ended 31-Dec-2011	3 months ended 30-Sep-2011	3 months ended 31-Dec-2010	9 months ended 31-Dec-2011	9 months ended 31-Dec-2010	12 months ended 31-Mar-2011
Turnover	21,886	18,175	19,093	58,978	54,258	74,290
PBT	2,786	3,147	2,391	8,748	6,088	9,208
PAT	2,220	2,223	1,861	6,366	4,570	6,860

- 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) The Govt. of India, Ministry of Corporate Affairs has issued a Notification dated December 29, 2011, amending the Companies (Accounting Standards) Rules, 2006. The enterprises have been given an option, to add or to deduct from the cost of the asset, in so far as they relate to acquisition of depreciable capital asset, the exchange difference arising on reporting of long term Foreign Currency Monetary Items at rates different from those at which they were initially recorded during the period and depreciate over the balance life of the asset. Accordingly, the company has exercised the option for the period commencing from April 1, 2011. As a result of exercising of this option the fixed asset / capital work in progress has increased by Rs. 1399.52 lacs and the charge to the profit & loss account is lower to that extent.

- 5) At the time of the Company's Rights Issue of 6,29,40,500 equity shares of Rs. 10/- each for cash at a price of Rs. 30/- per share (including a share premium of Rs. 20/-) per equity share in 2009, entitlements relating to 488,764 Rights shares were held in abeyance, of which 4,81,922 shares pertained to Overseas Corporate Bodies (OCB), which were held in abeyance pending requisite approval of the Reserve Bank of India (RBI).

Since then, one of the OCBs having Rights entitlement of 4,81,250 equity shares, received the requisite RBI approval and the Company has during the quarter allotted the said shares having received the full subscription amount. Consequently, the paid up share capital of the Company has increased to Rs. 80,91,59,860 comprising 8,09,15,986 shares of Rs. 10 each.

As regards the other OCB having Rights entitlement of 672 shares, RBI has denied its approval for the same and consequently, no allotment shall be made in respect of these shares.

Consequent to the above, total Rights entitlements held in abeyance stands reduced from 4,88,764 shares to 6,842 shares.

- 6) The corresponding figures for the previous periods have been regrouped, wherever necessary

- 7) Status of Shareholder complaints received during the quarter ended December 31, 2011 :

Complaints pending as at October 01, 2011	Nil
Complaints received during the quarter ended December 31, 2011	2
Complaints disposed off during the quarter ended December 31, 2011	2
Complaints pending as at December 31, 2011	Nil

- 8) The Standalone financial results for the quarter ended December 31, 2011 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



Vijay K. Shah
Director

Date: February 1, 2012
Place: Mumbai

