

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

Particulars	Rs. in Lacs					
	3 months ended	3 months ended	Corresponding	Year to Date	Year to Date	Previous
	31-Dec-11	30-Sep-11	3 months ended in the	figures for	figures for	Accounting
	Unaudited	Unaudited	Previous Year	Current	Previous	Year
	31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from Operations	21,886	18,175	19,093	58,978	54,258	74,290
Other Operating Income	884	1,571	807	3,272	2,172	2,898
Total Income from Operations	22,770	19,746	19,900	62,250	56,430	77,188
Expenditure						
(Increase)/ Decrease in stock in trade and work in progress	(1,323)	(1,015)	51	(2,257)	(426)	(293)
Consumption of Raw Materials	5,559	4,495	4,300	14,388	12,848	17,676
Cost of Traded Goods	298	182	139	660	350	466
Employees Cost	2,375	2,234	2,062	6,784	5,955	8,082
Depreciation	2,081	1,931	1,838	5,820	5,443	7,401
Energy Cost	4,554	3,350	3,020	11,141	8,793	12,160
Freight Cost	1,870	1,552	1,959	5,003	5,570	7,064
Foreign Exchange (Gain)/ Loss (Net)	282	16	21	(140)	110	(471)
Other Expenditure (Net)	3,110	2,800	2,864	8,768	8,426	11,412
Total Expenditure	18,806	15,545	16,254	50,167	47,069	63,497
Profit from Operations before Other Income, Interest & Exceptional Items	3,964	4,201	3,646	12,083	9,361	13,691
Other Income	-	-	-	-	-	-
Profit before Interest & Exceptional Items	3,964	4,201	3,646	12,083	9,361	13,691
Interest (Net)	1,178	1,054	1,255	3,335	3,273	4,483
Profit after Interest but before Exceptional Items	2,786	3,147	2,391	8,748	6,088	9,208
Exceptional Items	-	-	-	-	-	-
Profit/ (Loss) from Ordinary Activities before tax	2,786	3,147	2,391	8,748	6,088	9,208
Tax expense	566	924	530	2,382	1,518	2,348
Net Profit/ (Loss) from Ordinary Activities after tax	2,220	2,223	1,861	6,366	4,570	6,860
Extraordinary Item (net of tax expenses)	-	-	-	-	-	-
Net Profit/ (Loss) for the period	2,220	2,223	1,861	6,366	4,570	6,860
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	42,144	39,828	36,664	42,144	36,664	35,682
Earning per Share (EPS)						
a Basic/diluted EPS before Extraordinary items (Rs.)	2.76	2.76	2.31	7.91	5.68	8.53
b Basic/diluted EPS after Extraordinary items (Rs.)	2.76	2.76	2.31	7.91	5.68	8.53
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%	100%	100%	100%	100%	100%
(% of shareholding of promoters & promoter group)	71.85%	72.30%	72.70%	71.85%	72.70%	72.68%
Percentage of shares	71.85%	72.30%	72.70%	71.85%	72.70%	72.68%
(% of total share capital of the Company)	71.85%	72.30%	72.70%	71.85%	72.70%	72.68%


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

T +91 22 3046 6969 F +91 22 2490 8824

W www.piramalglass.com

Notes:

- 1) The Standalone 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.
- 2) 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.
- 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) 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.
- 5) The corresponding figures for the previous periods have been regrouped, wherever necessary.
- 6) 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

By Order of the Board
For Piramal Glass Limited

Vijay K. Shah
Director

Date: February 1, 2012
Place: Mumbai.

