

Website: Economic Times Online

Link: <http://economictimes.indiatimes.com/news/news-by-industry/cons-products/fashion/-/cosmetics/-/jewellery/piramal-glass-sees-cosmetics-business-capacity-up-40-per-cent-in-fy12/articleshow/10474690.cms>

Headline: Piramal Glass sees cosmetics business capacity up 40 per cent in FY12

Glass falconage maker Piramal Glass expects to raise capacity of its cosmetics and perfumes bottles by about 40 percent to 550 tonne a day by March, as it looks to capitalise on low-cost advantage to draw more business from Europe.

"Although the growth outlook in Europe looks stable. There might be some drop in the demand for premium segment. But we have a huge cost advantage against European players, which will help us draw more business," Vijay Shah, managing director, Piramal Glass, told Reuters.

Manufacturing of cosmetics and perfumes bottles in India happens at about 46 percent of the total costs incurred in Europe, he said.

The company is setting up a new manufacturing facility in the state of Gujarat, which would become operational by March 2012, making Piramal Glass the world's second largest cosmetics and perfumes bottles after France's SGD, it said.

The Mumbai-based company, part of Ajay Piramal group that runs Piramal Healthcare and Piramal Life Sciences, earlier reported a 11 percent rise in September-quarter net profit to 229.5 million rupees.

Sales rose 7.4 percent in July-September to 3.23 billion rupees as its biggest furnace was shut for realignment during the quarter.

"Post the realignment, the capacity of this furnace will rise to 250 tonnes per day from present 230 tonnes," he said adding the company would post 16-18 percent sales growth over the next two years.

The glass bottles maker, which has operations in 54 countries and counts Hindustan Unilever , L'Oreal

and LVMH among its clients, expects its debt-to-equity ratio falling to 1.5:1 in 2013 from present 2.5:1, Chairman Ajay Piramal told ET Now television channel.

At 3:07 p.m., shares of Piramal Glass, which have lost 6 percent value in the last three months, were trading at 123.40 rupees, down 3.6 percent in a firm Mumbai market.



Website: Economic Times Online

Link: <http://economictimes.indiatimes.com/opinion/interviews/54-of-total-revenues-comes-from-perfume-bottle-segment-piramal-glass/articleshow/10474978.cms>

Headline: **54% of total revenues comes from perfume bottle segment: Piramal Glass**

In an interview with ET Now, Ajay Piramal, Chairman, Piramal Glass, talks about the company's health and future prospect. Excerpts

ET Now: Let me just quickly run through the numbers here for the quarter gone by sales have been flat but PAT has exploded from 18 crore to about 22 crore, margins also have improved from 28 to 34, so sales are flat and margins have improved why is that?

Ajay Piramal: Actually if you look at consolidated numbers which is a right way to look at it, sales have gone up by 7.5% in this quarter and for the whole six months they have gone up by 11% and this is also because in this quarter there was relining one furnace has come up for relining after 13 years. So if I just normalise that then the sales for this quarter have grown by 15% and for the six months by 19% and PAT for the first six months has grown by 44% on a consolidated basis. So, overall you would say that these numbers would be good.

ET Now: You are also focusing essentially on the higher margin cosmetics and perfume packaging business, is there a sense of how much can that contribute to margins over the next two quarters?

Ajay Piramal: When we began this journey a few quarters away our percentage of cosmetics and perfumes of the total sales was 35%. Today we move to 54% of the total turnover comes from cosmetics and perfumes and even in this cosmetics and perfumes about 50% of this comes from really high premium segment. Over a period we will see that these will continue to improve and our margins which are now at the company's are 25.8% in this first six months. You will see a significant improvement in the next quarters.

ET Now: Over the years I have known you, you are 1% was always believed in the world scalability, how scalable is your glass business, if I look at the other businesses you have scaled up you have taken them a 5x, 6x, 7x can a glass business go that way?

Ajay Piramal: Glass is scaleable but we need to be a bit careful in this because most of our markets are in Europe and US. I foresee that in the next year there is going to be some slowdown in these markets and the way we are growing today is by taking more and more market share. So, we would be a bit hesitant to increase capacity significantly though on the other hand by the end of this year our capacity will increase by another 30%.



ET Now: What about the debt situation in the company's end and are you looking at scaling down debt?

Ajay Piramal: If you look at debt also it is coming down by the end of this year we should be about a debt equity ratio of 1.5:1 and we continue to go down. Even our interest as a percentage of cost is now about 5.2% in a really high interest regime. So, over a period of time you will see that there will be cash flows that come and reduce this interest. This is what if you may remember a few years ago we had double digit debt equity ratios and now we are bringing it down to reasonable levels.

ET Now: Any fundraising plans at this point in time or strategic tie ups given the fact that this is a very niche business basically a supply led business?

Ajay Piramal: There is no plans to raise funds today because as we have seen the cash flow is good. Profit, the EBITDA for the first six months is 360 crore and therefore we do not need any excess funds. The debt equity ratios improving, debt is coming down. At the moment we are not looking at any strategic tie up but if there are good opportunities obviously we will examine them.

Website: Economic Times Online

Link: <http://economictimes.indiatimes.com/news/news-by-company/earnings/earnings-news/piramal-glass-q2-net-up-17-pc-at-rs-27-4-crore/articleshow/10473251.cms>

Headline: **Piramal Glass Q2 net up 17 pc at Rs 27.4 crore**

Piramal Glass today said its consolidated profit after tax rose by 17.09 per cent to Rs 27.4 crore for the second quarter ended September 30, 2011.

The company had posted a profit of Rs 23.4 crore for the same period last financial year, Piramal Glass said in a filing to the BSE.

Commenting on the results Piramal Glass Managing Director Vijay Shah said: "Our continued focus on the cosmetics and perfumery category and especially its premium segment is leading the growth and margin expansions."

For the second quarter ended September 30, the company posted net sales of Rs 322.92 crore as compared to Rs 300.66 crore for the same period last fiscal.

"The focus on high margin cosmetics and perfumery (C&P) segment, especially premium has helped us in achieving this result," Piramal Group Chairman Ajay Piramal said.

He further said: "With the new greenfield low cost capacity of 160 TPD at Jambusar, which is likely to be completed by March 2012, Piramal Glass will be the world's second largest C&P company with 550 TPD as installed capacity".

On a standalone basis, the company posted a profit after tax of Rs 22.23 crore for the second quarter ended September 30, as against Rs 18 crore in the same period last fiscal.

Shares of Piramal Glass were trading at Rs 127.40 on the BSE in late afternoon trade, down 0.47 per cent from the previous close.

Website: India Infoline

Link: <http://www.indiainfoline.com/Markets/News/Piramal-Glass-H1-net-rises-43.7-percent-to-Rs-589mn/5274120313>

Headline: Piramal Glass H1 net rises 43.7% to Rs. 589mn

Operating EBIDTA for H1 FY2012 increased by 17.6 % to Rs. 162 crore from Rs. 137.7 crore in H1 FY2011.



Piramal Glass Limited, (PGL), a Piramal Group company and a leading global manufacturer of flaconage (glass containers) for Cosmetics & Perfumery (C&P), Specialty Foods & Beverages (SF&B) and Pharmaceuticals industry today reported sustained growth in First Half (H1) of FY2012 by recording a rise of 43.7% in its consolidated net profit to Rs. 58.9 crore compared to Rs. 41 crore for the same period last year.

Operating EBIDTA for H1 FY2012 increased by 17.6 % to Rs. 162 crore from Rs. 137.7 crore in H1 FY2011.

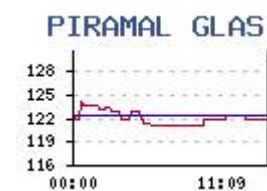
The EBITDA Margin in H1 FY2012 has increased to 25.3 % an improvement of 150 basis points from 23.8 % in the corresponding period last year. PAT margins improved by 210 BPS during the same period to 9.2%

Website: Business Standard Online

Link: <http://business-standard.com/india/news/piramal-glass-q2-net17-at-rs-27-cr/149622/on>

Headline: Piramal Glass Q2 net up 17% at Rs 27 cr

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Link: Moneycontrol

Website: http://www.moneycontrol.com/news/business/piramal-glass-sees-cosmetics-biz-capacity40fy12_605034.html

Headline: Piramal Glass sees cosmetics biz capacity up 40% in FY12



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