

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

Particulars	Rs. in Lacs					
	3 months ended	3 months ended	Corresponding 3 months ended in the Previous Year	Year to Date figures for Current Period ended	Year to Date figures for Previous Period ended	Previous Accounting Year ended
	31-Dec-11 Unaudited	30-Sep-11 Unaudited	31-Dec-10 Unaudited	31-Dec-11 Unaudited	31-Dec-10 Unaudited	31-Mar-11 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
<b>Total Income from Operations</b>	<b>22,770</b>	<b>19,746</b>	<b>19,900</b>	<b>62,250</b>	<b>56,430</b>	<b>77,188</b>
<b>Expenditure</b>						
(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
<b>Total Expenditure</b>	<b>18,806</b>	<b>15,545</b>	<b>16,254</b>	<b>50,167</b>	<b>47,069</b>	<b>63,497</b>
<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>3,964</b>	<b>4,201</b>	<b>3,646</b>	<b>12,083</b>	<b>9,361</b>	<b>13,691</b>
Other Income	-	-	-	-	-	-
<b>Profit before Interest &amp; Exceptional Items</b>	<b>3,964</b>	<b>4,201</b>	<b>3,646</b>	<b>12,083</b>	<b>9,361</b>	<b>13,691</b>
Interest (Net)	1,178	1,054	1,255	3,335	3,273	4,483
<b>Profit after Interest but before Exceptional Items</b>	<b>2,786</b>	<b>3,147</b>	<b>2,391</b>	<b>8,748</b>	<b>6,088</b>	<b>9,208</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit/ (Loss) from Ordinary Activities before tax</b>	<b>2,786</b>	<b>3,147</b>	<b>2,391</b>	<b>8,748</b>	<b>6,088</b>	<b>9,208</b>
Tax expense	566	924	530	2,382	1,518	2,348
<b>Net Profit/ (Loss) from Ordinary Activities after tax</b>	<b>2,220</b>	<b>2,223</b>	<b>1,861</b>	<b>6,366</b>	<b>4,570</b>	<b>6,860</b>
Extraordinary Item (net of tax expenses)	-	-	-	-	-	-
<b>Net Profit/ (Loss) for the period</b>	<b>2,220</b>	<b>2,223</b>	<b>1,861</b>	<b>6,366</b>	<b>4,570</b>	<b>6,860</b>
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
<b>Earning per Share (EPS)</b>						
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
<b>Public shareholding</b>						
- 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%
<b>Promoter &amp; Promoter Group Shareholding</b>						
<b>a) Pledged/ Encumbered</b>						
Number of shares	-	-	-	-	-	-
Percentage of shares (% of shareholding of promoters & promoter group)	-	-	-	-	-	-
Percentage of shares (% of total share capital of the Company)	-	-	-	-	-	-
<b>b) Non encumbered</b>						
Number of shares	58135827	58157077	58475335	58135827	58475335	58,462,835
Percentage of shares (% of shareholding of promoters & promoter group)	100%	100%	100%	100%	100%	100%
Percentage of shares (% 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.

