

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

Particulars	Rs. in Lacs			
	3 months ended	Corresponding 3 months ended	For Current Year Ended	For Previous year Ended
	31-Mar-11 Audited	31-Mar-10 Audited	31-Mar-11 Audited	31-Mar-10 Audited
Net Sales / Income from Operations	32,886	28,355	121,846	110,392
Other Operating Income	508	641	2,154	2,206
Total Income from Operations	33,394	28,996	124,000	112,598
Expenditure				
(Increase)/ Decrease in stock in trade and work in progress	640	891	(1,894)	3,482
Consumption of Raw Materials	6,641	5,643	25,999	21,382
Cost of Traded Goods	116	112	466	1,017
Employees Cost	6,025	5,370	23,686	21,417
Depreciation	2,740	2,639	10,690	10,705
Energy Cost	5,147	4,286	18,844	16,939
Freight Cost	1,909	1,940	8,593	6,828
Foreign Exchange (Gain)/ Loss (Net)	(627)	1,218	(706)	3,386
Other Expenditure	4,498	3,521	18,345	16,086
Total Expenditure	27,089	25,620	104,023	101,242
Profit from Operations before Other Income, Interest & Exceptional Items	6,305	3,376	19,977	11,356
Other Income	-	-	-	-
Profit before Interest & Exceptional Items	6,305	3,376	19,977	11,356
Interest (Net)	1,891	1,770	7,204	10,491
Profit after Interest but before Exceptional Items	4,414	1,606	12,773	865
Exceptional Items	-	-	-	-
Profit/ (Loss) from Ordinary Activities before tax	4,414	1,606	12,773	865
Tax expense	832	386	2,438	542
Net Profit/ (Loss) from Ordinary Activities after tax	3,582	1,220	10,335	323
Extraordinary Item (net of tax expenses)	-	-	-	-
Net Profit/ (Loss) for the period before Minority Interest	3,582	1,220	10,335	323
Minority Interest	311	75	1,033	(120)
Net Profit/ (Loss) for the period after Minority Interest	3,271	1,145	9,302	443
Paid-up equity share capital (Face Value Rs.10/- each)	8,043	8,043	8,043	8,043
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-
Earning per Share (EPS)				
a Basic/diluted EPS before Extraordinary items (Rs.)	4.07	1.42	11.57	0.84
b Basic/diluted EPS after Extraordinary items (Rs.)	4.07	1.42	11.57	0.84
Public shareholding				
- Number of shares	21,971,901	18,666,740	21,971,901	18,666,740
- Percentage of shareholding	27.32%	23.21%	27.32%	23.21%
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	58,462,835	61,767,996	58,462,835	61,767,996
Percentage of shares	100.00%	100%	100.00%	100%
Percentage of shares (% of shareholding of promoters & promoter group)	72.68%	76.79%	72.68%	76.79%
Percentage of shares (% of total share capital of the Company)				

Piramal Glass Limited

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CONSOLIDATED BALANCE SHEET AS OF 31ST MARCH 2011

Particulars	Rs In Lacs	
	31-Mar-11 Audited	31-Mar-10 Audited
SHAREHOLDER'S FUNDS		
(a) Capital	8,044	8,044
(b) Reserve & Surplus	25,428	15,945
MINORITY INTEREST	4,988	3,762
LOAN FUNDS	91,999	98,243
DEFERRED TAX LIABILITY	1,429	1,132
FIXED ASSETS	89,957	89,449
INVESTMENTS	11	11
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	25,044	21,590
(b) Sundry Debtors	27,793	26,352
(c) Cash and Bank Balances	1,326	710
(d) Loans and Advances	9,326	6,247
Less : Current Liabilities and provisions		
(a) Liabilities	13,264	10,705
(b) Provisions	8,306	6,528

Notes:

- The consolidated results for the year ended March 31, 2011, which have been audited 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 April 28, 2011.
- The sales growth on consolidated basis during the quarter and year ended on March 31, 2011 is 16.0% and 10.4% over the corresponding periods of previous year.
- On Consolidated basis, during the quarter and year ended on March 31, 2011 ; Profit before Interest, Depreciation and Tax is Rs. 9045 lacs and Rs. 30667 lacs respectively as compared to Rs. 6015 lacs and Rs. 22061 lacs of the respective corresponding periods of previous year.

At Consolidated level, Company has recorded a growth in PBIDT of 50.37% and 39.01% during the relevant quarter and year ended respectively over the corresponding periods of earlier year.

4) Standalone Information

(Rs. In Lacs)

Particulars	3 months ended			Year Ended		
	31-Mar-10	31-Mar-11	% Growth	31-Mar-10	31-Mar-11	% Growth
Turnover	20,032	17,334	15.6%	74,290	65,217	13.9%
PBT	3,120	738	322.8%	9,208	2,104	337.6%
PAT	2,290	361	534.3%	6,860	1,577	335.0%

- 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
- The Earning Per Share (EPS) for the current quarter grew from Rs. 1.42 to Rs. 4.07 and for the year ended March 31, 2011 grew from Rs. 0.84 to Rs. 11.57. The EPS for the year ended March 31, 2010 have been calculated on the basis of Weighted Average No. of Shares derived as per Accounting Standard 20 "Earning Per Share" issued by the Institute of Chartered Accountants of India to reflect the effect of Rights Issue. The diluted EPS has been calculated without considering the shares in abeyance.
- The board of directors has recommended dividend of Rs.3.50 per equity share of Rs 10/- (i.e. 35%) for the financial year ended 31st March 2011. The payment is subject to the approval of the shareholders.
- In view of the proposed International Financial Reporting Standard, the Company has changed its policy for accounting of Moulds. Consequent to the change, moulds used for production of finished goods are reclassified and recognized as fixed asset and depreciation has been provided on the basis of actual usage of each mould. Hitherto, and including upto quarter ended September 30, 2010, such moulds were considered as inventory and charged off on the basis of actual usage of each mould.

Consequent to the above changes, an amount of Rs 410 Lacs (Rs 441 Lacs for corresponding quarter of previous year) has been regrouped from other Expenditures to Depreciation / Amortization. Similarly, Depreciation / amortization for year ended March 31, 2011 has been regrouped by Rs 1408 Lacs (Rs 1640 Lacs for corresponding year ended of previous year) from Other Expenditures to Depreciation / Amortization.

The Change in accounting policy of moulds does not have any impact on the profit of the Company for the current quarter or any earlier previous year.

- The corresponding figures for the previous periods have been regrouped, wherever necessary
- The Ahmedabad Stock Exchange Limited has vide its letter dated November 30, 2010, approved the delisting of equity shares under the Securities and Exchange Board of India (Delisting of Securities) Regulations, 2009 w.e.f. November 30, 2010. The shares of the Company shall continue to be listed on the BSE and NSE.
- Status of Shareholder complaints received during the quarter ended March 31, 2011 :

Complaints pending as at January 01, 2011	Nil
Complaints received during the quarter ended March 31, 2011	Nil
Complaints disposed off during the quarter ended March 31, 2011	Nil
Complaints pending as at March 31, 2011	Nil
- The Standalone financial results for the quarter ended March 31, 2011 are submitted to the Stock Exchanges and is available on website of the Company viz. www.piramalglass.com

Date: April 28, 2011
Place: Mumbai



By Order of the Board
For Piramal Glass Ltd

Vijay K. Shah
Managing Director