

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2010

Particulars	Rs. in Lacs			
	3 months ended 31-Mar-10 Audited	Corresponding 3 months ended 31-Mar-09 Audited	For Current Year Ended 31-Mar-10 Audited	For Previous year Ended 31-Mar-09 Audited
Net Sales / Income from Operations	17,334	15,345	65,217	58,182
Other Operating Income	806	359	2,910	2,183
Total Income from Operations	18,140	15,704	68,127	60,365
Expenditure				
(Increase)/ Decrease in stock in trade and work in progress	1,238	567	324	(3,006)
Consumption of Raw Materials	3,939	4,066	15,085	15,589
Cost of Traded Goods	86	191	951	1,257
Employees Cost	1,755	1,780	7,226	6,770
Depreciation	1,576	1,551	6,394	6,550
Energy Cost	2,719	2,644	10,932	11,031
Freight Cost	1,664	1,157	5,483	5,526
Foreign Exchange (Gain)/ Loss (Net)	1,237	1,704	3,357	5,447
Other Expenditure	2,178	3,309	10,168	10,053
Total Expenditure	16,392	16,969	59,920	59,217
Profit from Operations before Other Income, Interest & Exceptional Items	1,748	(1,265)	8,207	1,148
Other Income	-	-	-	-
Profit before Interest & Exceptional Items	1,748	(1,265)	8,207	1,148
Interest (Net)	1,010	2,486	6,103	8,442
Profit after Interest but before Exceptional Items	738	(3,751)	2,104	(7,294)
Exceptional Items	-	-	-	-
Profit/ (Loss) from Ordinary Activities before tax	738	(3,751)	2,104	(7,294)
Tax expense	377	(1,323)	527	(1,860)
Net Profit/ (Loss) from Ordinary Activities after tax	361	(2,428)	1,577	(5,434)
Extraordinary Item (net of tax expenses)	-	-	-	-
Net Profit/ (Loss) for the period	361	(2,428)	1,577	(5,434)
Paid-up equity share capital (Face Value Rs.10/- each)	8,043	1,798	8,043	1,798
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	33,032	19,138
Earning per Share (EPS)				
a Basic/diluted EPS before Extraordinary items (Rs.)	0.45	(10.55)	2.99	(23.61)
b Basic/diluted EPS after Extraordinary items (Rs.)	0.45	(10.55)	2.99	(23.61)
Public shareholding				
- Number of shares	18,666,740	5,406,583	18,666,740	5,406,583
- Percentage of shareholding	23.21%	30.06%	23.21%	30.06%
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	61,767,996	12,576,417	61,767,996	12,576,417
Percentage of shares (% of shareholding of promoters & promoter group)	100%	100%	100%	100%
Percentage of shares (% of total share capital of the Company)	76.79%	69.94%	76.79%	69.94%

Piramal Glass Limited


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STANDALONE BALANCE SHEET AS OF 31ST MARCH 2010

Particulars	Rs In Lacs	
	31-Mar-10 Audited	31-Mar-09 Audited
SHAREHOLDER'S FUNDS		
(a) Capital	8,043	1,798
(b) Reserve & Surplus	33,032	19,138
LOAN FUNDS	57,056	91,150
DEFERRED TAX LIABILITY	1,058	844
FIXED ASSETS	60,343	65,540
INVESTMENTS	5,895	5,895
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	13,604	13,212
(b) Sundry Debtors	23,234	23,223
(c) Cash and Bank Balances	172	213
(d) Loans and Advances	7,283	15,540
Less : Current Liabilities and provisions		
(a) Liabilities	8,458	7,705
(b) Provisions	2,882	2,987

Notes:

- 1) The results for the year ended March 31, 2010, 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 23, 2010.
- 2) Pursuant to the Company's Rights Issue of 6,29,40,500 equity shares of Rs 10/- each for cash at a price of Rs.30/- (including a share premium of Rs.20/-) per equity share : i) 6,24,51,736 equity shares were allotted on September 19, 2009, ii) Offer of 4,88,764 equity shares have been kept in abeyance, of which 4,81,922 equity shares pertain to Overseas Corporate Bodies which are subject to requisite approval of Reserve Bank of India and, iii) 6,842 equity shares are those for which documentation for establishing title thereto are pending.

The net proceeds from the Rights issue of Equity Shares of the Company, after meeting issue expenses, have been used for repayment of debt.

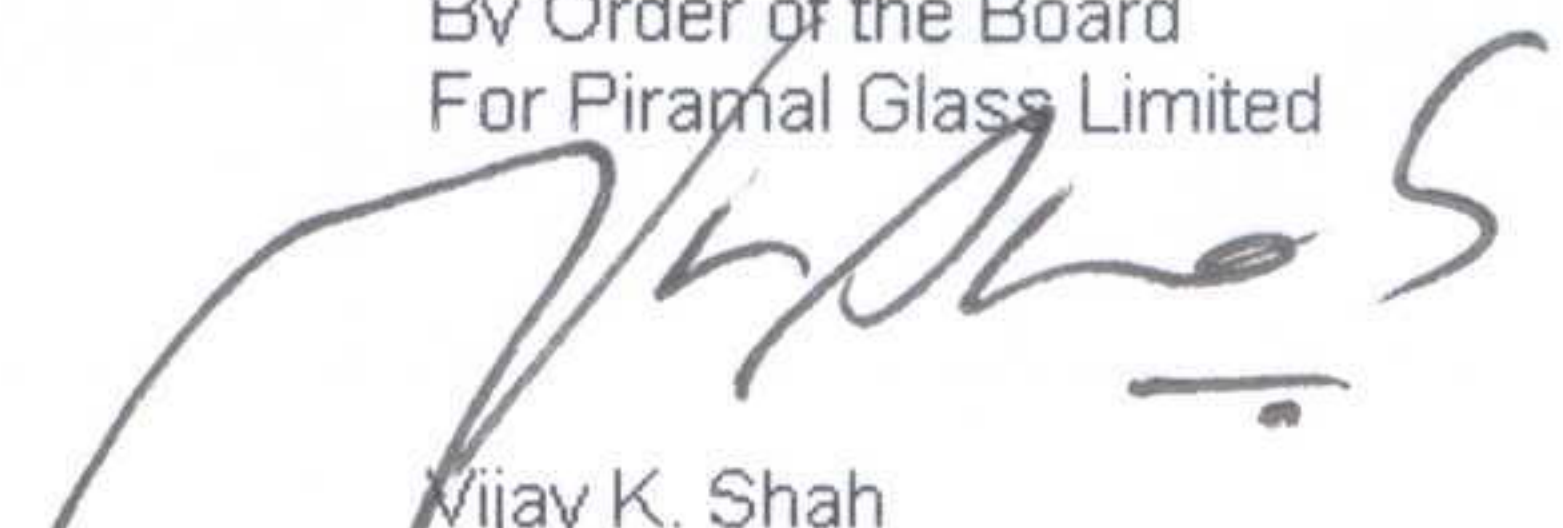
- 3) The EPS for the quarter and year ended March 31, 2010 have been calculated on the basis of Weighted Average No. of Shares derived as per Accounting Standard 20 "Earning Per Share" issued by the Institute of Chartered Accountants of India to reflect the effect of Rights Issue. Accordingly the EPS for the quarter and year ended March 31, 2009 have also been restated. The diluted EPS has been calculated without considering the shares in abeyance (Refer Note 2 above).
- 4) The sales growth on standalone basis during the quarter and year ended March 31, 2010 is 13% and 12% over the corresponding periods of previous year.
- 5) On Standalone basis, during the quarter and year ended March 31, 2010; Profit before Interest, Depreciation and Tax is Rs.3,324 lacs and Rs.14,601 lacs respectively as compared to Rs.286 lacs and Rs.7,698 lacs of the respective corresponding periods of previous year.
- 6) The board of directors has recommended dividend of Re 1/- per equity share of Rs 10/- (i.e. 10%) for the financial year ended 31st March 2010. The payment is subject to the approval of the shareholders.
- 7) The operating profit/ (loss) before Interest, Depreciation and tax (excluding foreign exchange (gain)/ loss) is:

Standalone	Quarter ended Mar 31, 2010	Quarter ended Mar 31, 2009	Year ended Mar 31, 2010	Year ended Mar 31, 2009
OPBIDT (excluding Foreign Exchange (gain)/ loss) (Rs. In Lacs)	4,561	1,990	17,958	13,145
OPBIDT (excluding Foreign Exchange (gain)/ loss) (% to Total Income)	25.1%	12.7%	26.4%	21.8%
Basic/ Diluted EPS before Extraordinary items and foreign exchange (gain)/ loss	1.99	(3.15)	11.30	0.06

- 8) 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.
- 9) The corresponding figures for the previous periods have been regrouped, wherever necessary.
- 10) Status of Shareholder complaints received during the quarter ended March 31, 2010:

Complaints pending as at Jan 01, 2010	0
Complaints received during the quarter ended March 31, 2010	1
Complaints disposed off during the quarter ended March 31, 2010	0
Complaints pending as at March 31, 2010	1

By Order of the Board
For Piramal Glass Limited


Vijay K. Shah
Managing Director

Date: April 23, 2010
Place: Mumbai