

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014**

Rs. in Lakhs

| PART I<br>Particulars   | 3 months ended |               |               | Half year ended |               | Year ended     |
|---|----------------|---------------|---------------|-----------------|---------------|----------------|
|   | 30-Sep-14      | 30-Jun-14     | 30-Sep-13     | 30-Sep-14       | 30-Sep-13     | 31-Mar-14      |
|   | Unaudited      | Unaudited     | Unaudited     | Unaudited       | Unaudited     | Audited        |
| <b>Income from Operations</b>   |                |               |               |                 |               |                |
| Net Sales / Income from Operations<br>(Net of excise duty)  | 47,531         | 46,517        | 46,574        | 94,048          | 89,384        | 179,168        |
| Other Operating Income  | 41             | 55            | 423           | 96              | 465           | 1,046          |
| <b>Total Income from Operations (Net)</b>   | <b>47,572</b>  | <b>46,572</b> | <b>46,997</b> | <b>94,144</b>   | <b>89,849</b> | <b>180,214</b> |
| <b>Expenses</b>   |                |               |               |                 |               |                |
| Cost of materials consumed  | 10,434         | 10,328        | 11,037        | 20,761          | 21,254        | 41,531         |
| Purchase of stock-in-trade  | 148            | 141           | 296           | 289             | 553           | 985            |
| Changes in inventories of finished goods,<br>work-in-progress and stock in trade                        | 3,088          | 1,414         | (754)         | 4,502           | (1,399)       | (3,238)        |
| Employee benefits expense   | 9,029          | 9,029         | 9,394         | 18,058          | 18,204        | 36,556         |
| Depreciation and Amortization expenses  | 3,647          | 3,586         | 3,549         | 7,233           | 6,961         | 14,119         |
| Energy Cost   | 9,488          | 10,446        | 9,843         | 19,934          | 18,962        | 38,90          |
| Freight Cost  | 3,351          | 3,293         | 3,107         | 6,644           | 5,778         | 11,93          |
| Foreign Exchange (Gain) / Loss (Net)  | (301)          | (376)         | (790)         | (677)           | (3,065)       | (70)           |
| Other Expenditure   | 6,249          | 5,878         | 6,469         | 12,127          | 12,264        | 25,125         |
| <b>Total Expenses</b>   | <b>45,133</b>  | <b>43,739</b> | <b>42,151</b> | <b>88,871</b>   | <b>79,512</b> | <b>165,382</b> |
| <b>Profit / (Loss) from Operations before Other<br/>Income, finance cost &amp; Exceptional Items</b>    | <b>2,439</b>   | <b>2,833</b>  | <b>4,846</b>  | <b>5,273</b>    | <b>10,337</b> | <b>4,332</b>   |
| Other Income  |                |               | 59            |                 | 1,364         | 3,030          |
| <b>Profit/ (loss) from ordinary activities before<br/>finance cost &amp; Exceptional Items</b>          | <b>2,439</b>   | <b>2,833</b>  | <b>4,905</b>  | <b>5,273</b>    | <b>11,701</b> | <b>17,362</b>  |
| Finance Cost  | 3,019          | 2,967         | 2,894         | 5,986           | 6,417         | 10,373         |
| <b>Profit/ (loss) from ordinary activities after<br/>finance cost but before Exceptional Items</b>      | <b>(580)</b>   | <b>(134)</b>  | <b>2,011</b>  | <b>(713)</b>    | <b>5,284</b>  | <b>6,989</b>   |
| Exceptional Items   | -              | -             | -             | -               | -             | -              |
| <b>Profit/ (Loss) from Ordinary Activities before tax</b>   | <b>(580)</b>   | <b>(134)</b>  | <b>2,011</b>  | <b>(713)</b>    | <b>5,284</b>  | <b>6,989</b>   |
| Tax expense   | (162)          | 377           | 990           | 216             | 1,686         | 1,405          |
| <b>Net Profit/ (Loss) from Ordinary Activities after<br/>tax</b>  | <b>(418)</b>   | <b>(511)</b>  | <b>1,021</b>  | <b>(929)</b>    | <b>3,598</b>  | <b>5,584</b>   |
| Extraordinary Item (net of tax expenses Rs NIL)   | -              | -             | -             | -               | -             | -              |
| <b>Net Profit/ (Loss) for the period</b>  | <b>(418)</b>   | <b>(511)</b>  | <b>1,021</b>  | <b>(929)</b>    | <b>3,598</b>  | <b>5,584</b>   |
| Share of profit / (loss) of associates  | -              | -             | -             | -               | -             | -              |
| Minority Interest   | 224            | 189           | 109           | 412             | 920           | 1,829          |
| <b>Net Profit/ (Loss) after taxes, minority interest<br/>and share of profit / (loss) of associates</b> | <b>(642)</b>   | <b>(700)</b>  | <b>912</b>    | <b>(1,341)</b>  | <b>2,678</b>  | <b>3,755</b>   |
| Paid-up equity share capital<br>(Face Value Rs.10/- each)   | 8,092          | 8,092         | 8,092         | 8,092           | 8,092         | 8,092          |
| Reserve excluding Revaluation Reserves as per balance<br>sheet of previous accounting year              |                |               |               |                 |               | 26,689         |
| <b>Earning per Share (before extraordinary items)</b>   |                |               |               |                 |               |                |
| Basic   | (0.79)         | (0.87)        | 1.13          | (1.66)          | 3.31          | 4.64           |
| Basic and Diluted   | (0.79)         | (0.87)        | 1.13          | (1.66)          | 3.31          | 4.64           |
| <b>Earning per Share (after extraordinary items)</b>  |                |               |               |                 |               |                |
| Basic   | (0.79)         | (0.87)        | 1.13          | (1.66)          | 3.31          | 4.64           |
| Basic and Diluted   | (0.79)         | (0.87)        | 1.13          | (1.66)          | 3.31          | 4.64           |

**PART II**

| A. PARTICULARS OF SHAREHOLDING  |            |            |            |            |            |            |
|---|------------|------------|------------|------------|------------|------------|
| <b>Public shareholding</b>  |            |            |            |            |            |            |
| Number of shares  | 2,598,733  | 7,401,557  | 20,907,978 | 2,598,733  | 20,907,978 | 21,016,205 |
| Percentage of shareholding  | 3.21%      | 9.15%      | 25.84%     | 3.21%      | 25.84%     | 25.98%     |
| <b>Promoter &amp; Promoter Group Shareholding</b>                         |            |            |            |            |            |            |
| <b>a) Pledged/ Encumbered</b>   |            |            |            |            |            |            |
| Number of shares  | -          | -          | -          | -          | -          | -          |
| Percentage of shares<br>(% of shareholding of promoters & promoter group) | -          | -          | -          | -          | -          | -          |
| Percentage of shares<br>(% of total share capital of the Company)         | -          | -          | -          | -          | -          | -          |
| <b>b) Non encumbered</b>  |            |            |            |            |            |            |
| Number of shares  | 78,317,253 | 73,514,429 | 60,008,008 | 78,317,253 | 60,008,008 | 59,899,731 |
| Percentage of shares<br>(% of shareholding of promoters & promoter group) | 100.00%    | 100.00%    | 100.00%    | 100.00%    | 100.00%    | 100.00%    |
| Percentage of shares<br>(% of total share capital of the Company)         | 96.79%     | 90.85%     | 74.16%     | 96.79%     | 74.16%     | 74.02%     |


**Piramal Glass Limited**

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**PIRAMAL GLASS LIMITED**  
 U28992MH1998PLC113433

| Particulars   | 3 months ended 30th September 2014 |     |
|---|------------------------------------|-----|
| <b>B. INVESTOR COMPLAINTS</b>                           |                                    |     |
| Pending at the beginning of the quarter                 |                                    | Nil |
| Received during the quarter                             |                                    | 2   |
| Disposed of during the quarter                          |                                    | 2   |
| Remaining unresolved at the end of the Quarter          |                                    | Nil |
| <b>CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES</b> |                                    |     |

| Particulars                                      | Rs In Lacs                       |                                      |
|--|----------------------------------|--------------------------------------|
|  | As at half year end<br>30-Sep-14 | As at previous year end<br>31-Mar-14 |
| <b>EQUITY AND LIABILITIES</b>                    |                                  |                                      |
| <b>SHAREHOLDER'S FUNDS</b>                       |                                  |                                      |
| Share Capital                                    | 8,092                            | 8,092                                |
| Reserve & Surplus                                | 26,946                           | 29,689                               |
| <b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b> |                                  |                                      |
| <b>MINORITY INTEREST</b>                         | 6,871                            | 7,015                                |
| <b>NON-CURRENT LIABILITIES</b>                   | 0                                | 0                                    |
| Long-term borrowings                             | 36,691                           | 48,749                               |
| Deferred tax liabilities (Net)                   | 2,916                            | 2,743                                |
| Other long-term liabilities                      | 0                                | 0                                    |
| Long-term provisions                             | 589                              | 546                                  |
| <b>Sub Total - Non Current Liabilities</b>       | <b>40,196</b>                    | <b>52,038</b>                        |
| <b>CURRENT LIABILITIES</b>                       |                                  |                                      |
| Short-term borrowings                            | 82,832                           | 73,056                               |
| Trade payables                                   | 13,011                           | 14,980                               |
| Other current liabilities                        | 26,816                           | 21,553                               |
| Short-term provisions                            | 14,619                           | 13,921                               |
| <b>Sub Total - Current Liabilities</b>           | <b>137,278</b>                   | <b>123,510</b>                       |
| <b>TOTAL - EQUITY AND LIABILITIES</b>            | <b>219,383</b>                   | <b>220,344</b>                       |
| <b>ASSETS</b>                                    |                                  |                                      |
| <b>Non-current assets</b>                        |                                  |                                      |
| Fixed assets                                     | 106,486                          | 109,327                              |
| Non-current investments                          | 11                               | 11                                   |
| Long-term Loans and advances                     | 1,353                            | 367                                  |
| Other non-current assets                         | 987                              | 1,027                                |
| <b>Sub Total - Non-Current assets</b>            | <b>108,837</b>                   | <b>110,732</b>                       |
| <b>Current assets</b>                            |                                  |                                      |
| Inventories                                      | 43,287                           | 44,590                               |
| Trade receivables                                | 45,239                           | 44,071                               |
| Cash and Cash Equivalents                        | 5,656                            | 5,222                                |
| Short-term loans and advances                    | 13,985                           | 13,377                               |
| Other current assets                             | 2,379                            | 2,352                                |
| <b>Sub Total - Current assets</b>                | <b>110,546</b>                   | <b>109,612</b>                       |
| <b>TOTAL - ASSETS</b>                            | <b>219,383</b>                   | <b>220,344</b>                       |

**Notes:**

- 1) The Consolidated / Standalone financial results for the half year ended September 30, 2014, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 22, 2014. The statutory auditors of the Company have carried out a limited review of the above Consolidated / Standalone financial results for the half year ended September 30, 2014.

Standalone Information

| Particulars | (Rs. In Lacs)          |                        |                        |                        |                        |                      |
|-------------|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
|             | 3 months ended         |                        |                        | Half year ended        |                        | Year ended           |
|             | 30-Sep-14<br>Unaudited | 30-Jun-14<br>Unaudited | 30-Sep-13<br>Unaudited | 30-Sep-14<br>Unaudited | 30-Sep-13<br>Unaudited | 31-Mar-14<br>Audited |
| Turnover    | 29,554                 | 30,049                 | 28,220                 | 59,603                 | 54,714                 | 179,168.25           |
| PBT         | 728                    | 674                    | 2,925                  | 1,401                  | 4,584                  | 3,903                |
| PAT         | 991                    | 413                    | 1,913                  | 1,403                  | 2,925                  | 2,480                |

- 2) 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
- 3) The corresponding figures for the previous periods have been regrouped, wherever necessary.
- 4) The Standalone financial results for the quarter ended September 30, 2014 are submitted to the Stock Exchanges and is available on website of the Company viz. www.piramalglass.com



Date: October 22, 2014  
Place: Mumbai.

By Order of the Board  
For Piramal Glass Ltd

Ajay G. Piramal  
Chairman