

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS ENDED DECEMBER 31, 2013

| PART I Particulars | Rs. in Lakhs | | | | | |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
| | 3 months ended | | | 9 months ended | | Year ended |
| | 31-Dec-13 Unaudited | 30-Sep-13 Unaudited | 31-Dec-12 Unaudited | 31-Dec-13 Unaudited | 31-Dec-12 Unaudited | 31-Mar-13 Audited |
| Income from Operations | | | | | | |
| Net Sales / Income from Operations (Net of excise duty) | 44,061 | 46,574 | 39,749 | 133,445 | 120,369 | 164,226 |
| Other Operating Income | 505 | 423 | 132 | 970 | 248 | 365 |
| Total Income from Operations (Net) | 44,566 | 46,997 | 39,881 | 134,415 | 120,617 | 164,591 |
| Expenses | | | | | | |
| Cost of materials consumed | 10,669 | 11,037 | 9,677 | 31,923 | 27,991 | 37,089 |
| Purchase of stock-in-trade | 327 | 296 | 104 | 880 | 525 | 673 |
| Changes in inventories of finished goods, work-in-progress and stock in trade | (2,302) | (754) | (2,555) | (3,702) | (5,559) | (4,448) |
| Employee benefits expense | 9,297 | 9,394 | 7,935 | 27,500 | 23,607 | 32,418 |
| Depreciation and Amortization expenses | 3,668 | 3,549 | 3,340 | 10,629 | 9,776 | 13,137 |
| Energy Cost | 9,828 | 9,843 | 8,839 | 28,790 | 25,814 | 34,297 |
| Freight Cost | 2,860 | 3,107 | 2,576 | 8,639 | 7,879 | 10,828 |
| Foreign Exchange (Gain) / Loss (Net) | 1,245 | (790) | 218 | (1,820) | 1,997 | 3,864 |
| Other Expenditure | 6,777 | 6,469 | 5,822 | 19,043 | 16,744 | 22,270 |
| Total Expenses | 42,369 | 42,151 | 35,956 | 121,882 | 108,774 | 150,128 |
| Profit / (Loss) from Operations before Other Income, finance cost & Exceptional Items | 2,197 | 4,846 | 3,925 | 12,533 | 11,843 | 14,463 |
| Other Income | 1,636 | 59 | - | 3,001 | - | - |
| Profit/ (loss) from ordinary activities before finance cost & Exceptional Items | 3,833 | 4,905 | 3,925 | 15,534 | 11,843 | 14,463 |
| Finance Cost | 1,739 | 2,894 | 2,890 | 8,155 | 8,397 | 10,432 |
| Profit/ (loss) from ordinary activities after finance cost but before Exceptional Items | 2,094 | 2,011 | 1,035 | 7,379 | 3,446 | 4,031 |
| Exceptional Items | - | - | - | - | - | - |
| Profit/ (Loss) from Ordinary Activities before tax | 2,094 | 2,011 | 1,035 | 7,379 | 3,446 | 4,031 |
| Tax expense | 91 | 990 | 134 | 1,776 | 594 | 454 |
| Net Profit/ (Loss) from Ordinary Activities after tax | 2,003 | 1,021 | 901 | 5,603 | 2,852 | 3,577 |
| Extraordinary Item (net of tax expenses Rs NIL) | - | - | - | - | - | - |
| Net Profit/ (Loss) for the period | 2,003 | 1,021 | 901 | 5,603 | 2,852 | 3,577 |
| Share of profit / (loss) of associates | - | - | - | - | - | - |
| Minority Interest | 791 | 109 | 429 | 1,711 | 1,207 | 1,411 |
| Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates | 1,212 | 912 | 472 | 3,892 | 1,645 | 2,166 |
| Paid-up equity share capital (Face Value Rs.10/- each) | 8,092 | 8,092 | 8,092 | 8,092 | 8,092 | 8,092 |
| Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | | 28,585 |
| Earning per Share (before extraordinary items) (of Rs 10 each)(not annualised) | | | | | | |
| Basic and Diluted | 1.50 | 1.13 | 0.58 | 4.81 | 2.03 | 2.68 |
| Earning per Share (after extraordinary items) (of Rs 10 each)(not annualised) | | | | | | |
| Basic and Diluted | 1.50 | 1.13 | 0.58 | 4.81 | 2.03 | 2.68 |

Piramal Glass Limited

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PART II

| A. PARTICULARS OF SHAREHOLDING | | | | | | |
|---|------------|------------|------------|------------|------------|------------|
| Public shareholding | | | | | | |
| Number of shares | 20,909,037 | 20,907,978 | 22,932,793 | 20,909,037 | 22,932,793 | 20,662,540 |
| Percentage of shareholding | 25.84% | 25.84% | 28.34% | 25.84% | 28.34% | 25.54% |
| 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 | 60,006,949 | 60,008,008 | 57,983,193 | 60,006,949 | 57,983,193 | 60,253,446 |
| Percentage of shares | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| (% of shareholding of promoters & promoter group) | 74.16% | 74.16% | 71.66% | 74.16% | 71.66% | 74.46% |
| Percentage of shares | 74.16% | 74.16% | 71.66% | 74.16% | 71.66% | 74.46% |
| (% of total share capital of the Company) | 74.16% | 74.16% | 71.66% | 74.16% | 71.66% | 74.46% |

| Particulars | 3 months ended 31st December 2013 |
|--|--|
| B. INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | Nil |
| Disposed of during the quarter | Nil |
| Remaining unresolved at the end of the Quarter | Nil |

Notes:

- 1) The Consolidated / Standalone financial results for the nine months ended December 31, 2013, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 10, 2014. The statutory auditors of the Company have carried out a limited review of the above Consolidated / Standalone financial results for the quarter ended December 31, 2013.

Standalone Information

| Particulars | (Rs. In Lacs) | | | | | |
|--------------------|-----------------------|------------------|------------------|-----------------------|------------------|-------------------|
| | 3 months ended | | | 9 months ended | | Year ended |
| | 31-Dec-13 | 30-Sep-13 | 31-Dec-12 | 31-Dec-13 | 31-Dec-12 | 31-Mar-13 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Turnover | 27,221 | 28,220 | 25,357 | 81,936 | 75,122 | 101,548 |
| PBT | 308 | 2,925 | 392 | 4,895 | 1,269 | 627 |
| PAT | 234 | 1,913 | 350 | 3,161 | 824 | 484 |

- 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) Other Income represents profit on sale of land Rs. 1636 lacs and Rs. 3001 lacs for the quarter ended and nine months ended 31st Dec 2013 respectively by Piramal Glass Ceylon PLC.
- 4) The corresponding figures for the previous periods have been regrouped, wherever necessary.
- 5) The Standalone financial results for the quarter ended December 31, 2013 are submitted to the Stock Exchanges and is available on website of the Company viz. www.piramalglass.com

By Order of the Board
For Piramal Glass Ltd

Ajay G. Piramal
Chairman

Date: February 10, 2014
Place: Mumbai.