

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011**

Particulars	Rs. in Lacs				
	3 months ended 30-Sep-11 Unaudited	Corresponding 3 months ended in the Previous Year 30-Sep-10 Unaudited	Year to Date figures for Current Period ended 30-Sep-11 Unaudited	Year to Date figures for Previous Period ended 30-Sep-10 Unaudited	Previous Accounting Year ended 31-Mar-11 Audited
Net Sales / Income from Operations	18,175	18,832	37,092	35,165	74,290
Other Operating Income	1,571	790	2,388	1,365	2,898
<b>Total Income from Operations</b>	<b>19,746</b>	<b>19,622</b>	<b>39,480</b>	<b>36,530</b>	<b>77,188</b>
<b>Expenditure</b>					
(Increase)/ Decrease in stock in trade and work in progress	(1,015)	(136)	(934)	(477)	(293)
Consumption of Raw Materials	4,495	4,473	8,829	8,548	17,676
Cost of Traded Goods	182	137	362	211	466
Employees Cost	2,234	2,083	4,409	4,072	8,082
Depreciation	1,931	1,829	3,739	3,605	7,401
Energy Cost	3,350	3,046	6,587	5,808	12,160
Freight Cost	1,552	2,045	3,133	3,611	7,064
Foreign Exchange (Gain)/ Loss (Net)	16	(168)	(422)	89	(471)
Other Expenditure (Net)	2,800	2,814	5,658	5,348	11,412
<b>Total Expenditure</b>	<b>15,545</b>	<b>16,123</b>	<b>31,361</b>	<b>30,815</b>	<b>63,497</b>
<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>4,201</b>	<b>3,499</b>	<b>8,119</b>	<b>5,715</b>	<b>13,691</b>
Other Income	-	-	-	-	-
<b>Profit before Interest &amp; Exceptional Items</b>	<b>4,201</b>	<b>3,499</b>	<b>8,119</b>	<b>5,715</b>	<b>13,691</b>
Interest (Net)	1,054	1,022	2,157	2,018	4,483
<b>Profit after Interest but before Exceptional Items</b>	<b>3,147</b>	<b>2,477</b>	<b>5,962</b>	<b>3,697</b>	<b>9,208</b>
Exceptional Items	-	-	-	-	-
<b>Profit/ (Loss) from Ordinary Activities before tax</b>	<b>3,147</b>	<b>2,477</b>	<b>5,962</b>	<b>3,697</b>	<b>9,208</b>
Tax expense	924	677	1,816	988	2,348
<b>Net Profit/ (Loss) from Ordinary Activities after tax</b>	<b>2,223</b>	<b>1,800</b>	<b>4,146</b>	<b>2,709</b>	<b>6,860</b>
Extraordinary Item (net of tax expenses)	-	-	-	-	-
<b>Net Profit/ (Loss) for the period</b>	<b>2,223</b>	<b>1,800</b>	<b>4,146</b>	<b>2,709</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
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	39,828	34,803	39,828	34,803	35,682
<b>Earning per Share (EPS)</b>					
a Basic/diluted EPS before Extraordinary items (Rs.)	2.76	2.24	5.15	3.37	8.53
b Basic/diluted EPS after Extraordinary items (Rs.)	2.76	2.24	5.15	3.37	8.53
<b>Public shareholding</b>					
- Number of shares	22,277,659	21,959,401	22,277,659	21,959,401	21,971,901
- Percentage of shareholding	27.70%	27.30%	27.70%	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	58,157,077	58,475,335	58,157,077	58,475,335	58,462,835
Percentage of shares (% of shareholding of promoters & promoter group)	100.00%	100%	100.00%	100%	100%
Percentage of shares (% of total share capital of the Company)	72.30%	72.70%	72.30%	72.70%	72.68%



**Piramal Glass Limited**

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**STANDALONE BALANCE SHEET AS OF 30TH SEPTEMBER 2011**

Particulars	Rs In Lacs	
	30-Sep-11 UnAudited	30-Sep-10 UnAudited
<b>SHAREHOLDER'S FUNDS</b>		
(a) Capital	8,043	8,043
(b) Reserve & Surplus	39,828	34,803
<b>LOAN FUNDS</b>	59,913	54,503
<b>DEFERRED TAX LIABILITY</b>	1,674	2,046
<b>FIXED ASSETS</b>	68,614	58,745
<b>INVESTMENTS</b>	5,926	5,926
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	12,928	14,249
(b) Sundry Debtors	24,970	24,683
(c) Cash and Bank Balances	95	98
(d) Loans and Advances	13,388	8,791
<b>Less : Current Liabilities and provisions</b>		
(a) Liabilities	9,584	8,798
(b) Provisions	6,878	4,299

**Notes:**

- The Standalone financial results for the quarter ended September 30, 2011, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 24, 2011. The statutory auditors of the Company have carried out a limited review of the above Standalone financial results for the quarter ended September 30, 2011.
- The Earning Per Share (EPS) for the current quarter grew from Rs. 2.24 to Rs. 2.76.
- 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.
- During the 3rd quarter of financial year 2010-11, the Company had changed its policy for accounting of Moulds. Consequent to the change, moulds used for production of finished goods were reclassified and recognized as fixed asset and depreciation had 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, Rs 194.66 lacs for corresponding quarter of previous year has been regrouped from other Expenditures to Depreciation / Amortization. Similarly, Rs 373.33 lacs for corresponding six months ended September 30, 2010 has been regrouped from Other Expenditures to Depreciation / Amortization.

The Change in accounting policy of moulds does not have any impact on the profit of the Company.

- 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 today 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.
- The corresponding figures for the previous periods have been regrouped, wherever necessary.
- Status of Shareholder complaints received during the quarter ended September 30, 2011 :

Complaints pending as at July 01, 2011	Nil
Complaints received during the quarter ended September 30, 2011	2
Complaints disposed off during the quarter ended September 30, 2011	2
Complaints pending as at September 30, 2011	Nil

By Order of the Board  
For Piramal Glass Limited

*Vijay K. Shah*  
Managing Director

Date: October 24, 2011  
Place: Mumbai.

