



**PRESS RELEASE**

**PIRAMAL GLASS ANNOUNCES DIVIDEND OF 35%**

**Q4 PAT at Rs.36 Crores – AN IMPROVEMENT of 194%**

**OPERATING EBIDTA JUMPS 51% TO Rs.90 CRORE FOR Q4  
FY2011 and JUMPS 39% TO Rs.307 CRORE FOR FY2011**

**FY2011 PAT GAINS Rs.100 CRORES TO REACH Rs.103.3 CRORES**

**Mumbai, April 27, 2010:** Piramal Glass Limited (PGL), a leading global manufacturer of flaconnage (glass containers) for Cosmetics & Perfumery, Specialty Food & Beverages and Pharmaceutical industry, has recorded a record Profit After Tax for a single quarter to reach Rs.36 crores. Consolidated sales for the same period rose 16% from Rs.284 crores to reach Rs.329 crores.

**Operating EBIDTA for Q4 FY2011 increased by 51% to Rs.90 crores compared to Rs.60 crores for the same period previous year.**

**The company's operating EBIDTA margins have been increased to 28% - an improvement of 630 bps for Q4 FY2011.**

**Commenting on the Company's performance and future growth strategies, Mr. Vijay Shah, Managing Director Piramal Glass mentioned,** "We are witnessing a record year at Piramal Glass. Our investment strategies of the last few years are bearing fruits. Our focus on the high margin 'Premium' cosmetics and perfumery segment has led to a phenomenal 31% EBIDTA in India. Our US turnaround has continued with outstanding results and Sri Lanka too has recorded the biggest year ever."

For the financial year ending March 2011, PGL has reported a jump in its net profit to Rs.103.3 crores compared to Rs.3 crores for the year ending March 2010. For the same period, company posted a revenue jump of 10.4% to Rs.1218 crores from Rs.1104 crores, while the Operating EBIDTA increased by 39% from Rs.221 crores to reach Rs.307 crores.

**Mr. Ajay Piramal, Chairman, Piramal Group hailed the company's turnaround,** "Our great record run has continued in FY2011 as well. Piramal Glass has attained a 50% global market share in nail polish bottles while maintaining leadership position in Indian pharmaceutical market with 35% market share and 91% market share in Sri Lanka. Piramal Glass has successfully emerged as the only Asian player in the global glass manufacturing which is dominated by European players. We are truly on our way to be amongst the top 3 global flaconnage glass companies globally."

**Notes to Editors:**

**About Piramal Glass Limited**

Piramal Glass Limited ("PGL", erstwhile Gujarat Glass Limited) is a leading global manufacturer of flaconnage (glass containers) for pharmaceuticals, foods & beverages and cosmetics and perfumery industries. The Company had revenues of Rs.11.0 billion in FY2010. PGL has a global footprint, with manufacturing facilities located in USA, Sri Lanka and India. The Company markets its products to more than 50 countries across the globe. The Company is also the largest producer of nail-polish bottles globally, with more than 30% market share. PGL is listed on the National Stock Exchange (Ticker: PIRGLASS), the Bombay Stock Exchange (Ticker: 532949) and Ahmedabad Stock Exchange (Ticker: 20219).

**About the Piramal Group:**

The Piramal Group led by Ajay G. Piramal is one of India's foremost business conglomerates. Driven by the core values of Knowledge Action Care, the Piramal Group has a formidable presence in healthcare, drug discovery & research, glass, real estate and financial services. In May 2010, one of Piramal Group's companies Piramal Healthcare divested its domestic formulations business to Abbott. The Group's turnover post this stands at US\$650 million. The Piramal Group also pursues sustained community activities in healthcare, education, emergency medical services, and heritage restoration.

**For investor enquiries / media enquiries please contact:**

<b>PIRAMAL GLASS LIMITED</b> Chundururu Srinivas +91-22-3046 6461 / 6412 chundururu.srinivas@piramal.com	<b>HANMER MS&amp;L</b> Hiren Shah / Priyanka Patil +919820384223 / +919545553310 priyanka.patil@hanmermsl.com
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