

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

Particulars	Rs. in Lacs		
	3 months ended	Corresponding 3 months ended	For Previous year Ended
	30-Jun-11 Unaudited	30-Jun-10 Unaudited	31-Mar-11 Audited
Net Sales / Income from Operations	31,722	27,832	121,846
Other Operating Income	614	407	2,154
Total Income from Operations	32,336	28,239	124,000
Expenditure			
(Increase)/ Decrease in stock in trade and work in progress	(450)	(1,256)	(1,894)
Consumption of Raw Materials	6,641	6,468	25,999
Cost of Traded Goods	180	74	466
Employees Cost	6,345	5,742	23,686
Depreciation	2,465	2,617	10,690
Energy Cost	5,177	4,331	18,844
Freight Cost	1,998	1,948	8,593
Foreign Exchange (Gain)/ Loss (Net)	(457)	213	(706)
Other Expenditure	4,661	4,330	18,345
Total Expenditure	26,560	24,467	104,023
Profit from Operations before Other Income, Interest & Exceptional Items	5,776	3,772	19,977
Other Income	-	-	-
Profit before Interest & Exceptional Items	5,776	3,772	19,977
Interest (Net)	1,718	1,698	7,204
Profit after Interest but before Exceptional Items	4,058	2,074	12,773
Exceptional Items	-	-	-
Profit/ (Loss) from Ordinary Activities before tax	4,058	2,074	12,773
Tax expense	905	318	2,438
Net Profit/ (Loss) from Ordinary Activities after tax	3,153	1,756	10,335
Extraordinary Item (net of tax expenses)	-	-	-
Net Profit/ (Loss) for the period before Minority Interest	3,153	1,756	10,335
Minority Interest	252	105	1,033
Net Profit/ (Loss) for the period after Minority Interest	2,901	1,651	9,302
Paid-up equity share capital (Face Value Rs.10/- each)	8,043	8,043	8,043
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	22,301	14,788	19,421
Earning per Share (EPS)			
a Basic/diluted EPS before Extraordinary items (Rs.)	3.61	2.05	11.57
b Basic/diluted EPS after Extraordinary items (Rs.)	3.61	2.05	11.57
Public shareholding			
- Number of shares	21,984,401	18,666,740	21,971,901
- Percentage of shareholding	27.33%	23.21%	27.32%
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	58,450,335	61,767,996	58,462,835
Percentage of shares	100%	100%	100%
(% of shareholding of promoters & promoter group)	72.67%	76.79%	72.68%
Percentage of shares	72.67%	76.79%	72.68%
(% of total share capital of the Company)	72.67%	76.79%	72.68%

Piramal Glass Limited

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Notes:

- 1) The Consolidated / Standalone financial results for the quarter ended June 30, 2011, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2011. The statutory auditors of the Company have carried out a limited review of the above Consolidated / Standalone financial results for the quarter ended June 30, 2011.
- 2) The sales growth on consolidated basis during the quarter ended June 30, 2011 is 14%.
Piramal Glass Limited, India, has recorded a sales growth of 16% during the quarter over the respective quarter of previous year.
The US Subsidiary viz. Piramal Glass - USA Inc. has recorded a sales growth of 3% during the quarter over the respective quarter of previous year.
The Sri Lanka Subsidiary viz. Piramal Glass Ceylon PLC has recorded a sales growth of 27% during the quarter over the respective quarter of previous year.
- 3) On Consolidated basis, during the quarter; Profit before Interest, Depreciation and Tax is Rs.8,241 lacs as compared to Rs.6,389 lacs of the respective quarter of previous year.
The Profit before Interest, Depreciation and Tax of US Subsidiary viz. Piramal Glass - USA Inc. for the quarter is Rs.1,302 lacs as compared to Rs.1,391 lacs of the respective quarter of previous year.
The Profit before Interest, Depreciation and Tax of Sri Lanka Subsidiary viz. Piramal Glass Ceylon PLC for the quarter is Rs.1,228 lacs as compared to Rs.1,017 lacs of the respective quarter of previous year.

4) Standalone Information (Rs. In Lacs)

	QI - 12	QI - 11	Year ended March 31, 2011
Turnover	18,917	16,333	74,290
PBT	2,815	1,220	9,208
PAT	1,923	909	6,860

- 5) 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.
- 6) The Earning Per Share (EPS) for the current quarter grew from Rs. 2.05 to Rs. 3.61.
- 7) 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 330.32 Lacs for corresponding quarter of previous year 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.
- 7) The corresponding figures for the previous periods have been regrouped, wherever necessary.
- 8) Status of Shareholder complaints received during the quarter ended June 30, 2011 :
- | | |
|--|-----|
| Complaints pending as at Apr 01, 2011 | Nil |
| Complaints received during the quarter ended June 30, 2011 | Nil |
| Complaints disposed off during the quarter ended June 30, 2011 | Nil |
| Complaints pending as at June 30, 2011 | Nil |
- 9) The Standalone financial results for the quarter ended June 30, 2011 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


Vijay K. Shah
Managing Director

Date: August 12, 2011
Place: Mumbai

