



**PRESS RELEASE**

**PIRAMAL GLASS Q1 FY12 PAT JUMPS 79% TO Rs.31.5 CRORES**

**OPERATING EBIDTA FOR Q1 FY12 GREW BY 30% TO Rs.82.4 CRORES**

**Q1 FY12 SALES INCREASED BY 14% TO Rs. 317.20 CRORES**

**EBIDTA MARGINS FOR Q1 FY12 IMPROVED BY 320 BPS TO 26%**

**Mumbai, August 12, 2011:** Piramal Glass Limited (PGL), a leading global manufacturer of flaconnage (glass containers) for Cosmetics & Perfumery, Specialty Food & Beverages and Pharmaceutical industry, has recorded a significant jump of 78.97% in its net profit to Rs 31.5 crores compared to Rs 17.6 core in the same period previous year. For the same period, sales increased by 14% from Rs.278.3 crores to reach Rs.317.2 crores.

**Operating EBIDTA for Q1 FY2012 increased by 29.97% to Rs.82.4 crores compared to Rs.63.9 crores for the same period previous year.**

**The company's operating EBIDTA margins have been increased to 26% - an improvement of 320 bps for Q1 FY2012.**

For Q1 FY12, Cosmetic & Perfumery (C&P), grew by 30 % and now contributes 55% of the total sales. Out of C&P, premium segment grew by 40 % which constitute 50% of the total C&P segment. Speciality Food & Beverage (SF&B) division grew by 23%, while Pharma sales contracted by 17% mainly on account of reduced capacity allocation for Pharma with shifting of one furnace of 55tpd capacity to production of C&P.

**Commenting on the Company's performance and future growth strategies, Mr. Vijay Shah, Managing Director Piramal Glass mentioned,** "Our investment strategies of the last few years are bearing fruits and our focus on the high margin 'Premium' cosmetics and perfumery segment has led to a phenomenal improvement in EBIDTA. We expect our C&P Premium segment to grow by 28-30% CAGR till FY2013. Overall sales growth of 17-18%."

**Mr. Ajay Piramal, Chairman, Piramal Group** hailed the company's performance, "Our record run has continued in Q1 FY2012 as well. The focus on cosmetics and perfumery, especially premium has helped us in achieving this result. With the revamp in the capacity, Piramal Glass will be worlds 2nd largest C&P Company (In terms of capacity) with 550 TPD as installed capacity. 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. 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 ~ 50% 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.

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