

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

Rs. in Lacs

Particulars	3 months ended	Corresponding 3 months ended	For Current Year Ended	For Previous year Ended
	31-Mar-11 Audited	31-Mar-10 Audited	31-Mar-11 Audited	31-Mar-10 Audited
Net Sales / Income from Operations	20,032	17,334	74,290	65,217
Other Operating Income	726	806	2,898	2,910
Total Income from Operations	20,758	18,140	77,188	68,127
Expenditure				
(Increase)/ Decrease in stock in trade and work in progress	133	1,238	(293)	324
Consumption of Raw Materials	4,828	3,939	17,676	15,085
Cost of Traded Goods	116	86	466	951
Employees Cost	2,122	1,631	8,082	6,812
Depreciation	1,958	1,776	7,401	7,238
Energy Cost	3,367	2,719	12,160	10,932
Freight Cost	1,494	1,664	7,064	5,483
Foreign Exchange (Gain)/ Loss (Net)	(581)	1,237	(471)	3,357
Other Expenditure	2,991	2,102	11,412	9,738
Total Expenditure	16,428	16,392	63,497	59,920
Profit from Operations before Other Income, Interest & Exceptional Items	4,330	1,748	13,691	8,207
Other Income	-	-	-	-
Profit before Interest & Exceptional Items	4,330	1,748	13,691	8,207
Interest (Net)	1,210	1,010	4,483	6,103
Profit after Interest but before Exceptional Items	3,120	738	9,208	2,104
Exceptional Items	-	-	-	-
Profit/ (Loss) from Ordinary Activities before tax	3,120	738	9,208	2,104
Tax expense	830	377	2,348	527
Net Profit/ (Loss) from Ordinary Activities after tax	2,290	361	6,860	1,577
Extraordinary Item (net of tax expenses)	-	-	-	-
Net Profit/ (Loss) for the period	2,290	361	6,860	1,577
Paid-up equity share capital (Face Value Rs.10/- each)	8,043	8,043	8,043	8,043
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	38,953	33,032
Earning per Share (EPS)				
a Basic/diluted EPS before Extraordinary items (Rs.)	2.85	0.45	8.53	2.99
b Basic/diluted EPS after Extraordinary items (Rs.)	2.85	0.45	8.53	2.99
Public shareholding				
- Number of shares	21,971,901	18,666,740	21,971,901	18,666,740
- Percentage of shareholding	27.32%	23.21%	27.32%	23.21%
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	58,462,835	61,767,996	58,462,835	61,767,996
Percentage of shares	100.00%	100%	100.00%	100%
(% of shareholding of promoters & promoter group)	-	-	-	-
Percentage of shares	72.68%	76.79%	72.68%	76.79%
(% of total share capital of the Company)	-	-	-	-

Piramal Glass Limited

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STANDALONE BALANCE SHEET AS OF 31ST MARCH 2011

Particulars	Rs In Lacs	
	31-Mar-11 Audited	31-Mar-10 Audited
SHAREHOLDER'S FUNDS		
(a) Capital	8,043	8,043
(b) Reserve & Surplus	38,953	32,094
LOAN FUNDS	57,734	57,056
DEFERRED TAX LIABILITY	1,352	1,058
FIXED ASSETS	65,265	63,590
INVESTMENTS	5,926	5,895
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	11,685	10,357
(b) Sundry Debtors	25,814	23,234
(c) Cash and Bank Balances	141	172
(d) Loans and Advances	12,999	7,283
Less : Current Liabilities and provisions		
(a) Liabilities	10,180	8,458
(b) Provisions	5,568	3,820

Notes:

- The results for the year ended March 31, 2011, which have been audited by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 28, 2011.
- The sales growth on standalone basis during the quarter and year ended on March 31, 2011 is 15.6% and 13.9% over the corresponding periods of previous year.
- The Earning Per Share (EPS) for the current quarter grew from Rs. 0.45 to Rs. 2.85 and for the year ended March 31, 2011 grew from Rs. 2.99 to Rs. 8.53. The EPS for the year ended March 31, 2010 have been calculated on the basis of Weighted Average No. of Shares derived as per Accounting Standard 20 "Earning Per Share" issued by the Institute of Chartered Accountants of India to reflect the effect of Rights Issue. The diluted EPS has been calculated without considering the shares in abeyance.
- 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.
- In view of the proposed International Financial Reporting Standard, the Company has changed its policy for accounting of Moulds. Consequent to the change, moulds used for production of finished goods are reclassified and recognized as fixed asset and depreciation has 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, an amount of Rs 285.12 Lacs (Rs 200.30 Lacs for corresponding quarter of previous year) has been regrouped from other Expenditures to Depreciation / Amortization. Similarly, Depreciation / amortization for year ended March 31, 2011 has been regrouped by Rs 863.55 Lacs (Rs 844.12 Lacs for corresponding year ended of previous year) from Other Expenditures to Depreciation / Amortization.
The Change in accounting policy of moulds does not have any impact on the profit of the Company for the current quarter or any earlier previous year.
- The board of directors has recommended dividend of Rs 3.50 per equity share of Rs 10/- (i.e. 35%) for the financial year ended 31st March 2011. The payment is subject to the approval of the shareholders.
- The corresponding figures for the previous periods have been regrouped, wherever necessary.
- The Ahmedabad Stock Exchange Limited has vide its letter dated November 30, 2010, approved the delisting of equity shares under the Securities and Exchange Board of India (Delisting of Securities) Regulations, 2009 w.e.f. November 30, 2010. The shares of the Company shall continue to be listed on the BSE and NSE.
- Status of Shareholder complaints received during the quarter ended March 31, 2011 :

Complaints pending as at January 01, 2011	Nil
Complaints received during the quarter ended March 31, 2011	Nil
Complaints disposed off during the quarter ended March 31, 2011	Nil
Complaints pending as at March 31, 2011	Nil

By Order of the Board
For Piramal Glass Limited

Vijay K. Shah
Managing Director

Date: April 28, 2011
Place: Mumbai.

