

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009

Particulars	Rs. in Lacs			
	3 months ended	Corresponding 3	For Current	For Previous
	31-Mar-09	months ended	Year ended	Year ended
	Audited	31-Mar-08	31-Mar-09	31-Mar-08
	Audited	Audited	Audited	Audited
Net Sales/ Income from Operations	15,345	14,141	58,182	46,499
Other Operating Income	359	851	2,183	2,326
Total Income from Operations	15,704	14,992	60,365	48,825
Expenditure				
(Increase)/ Decrease in stock in trade and work in progress	567	(598)	(3,006)	(2,418)
Consumption of Raw Materials	4,066	3,185	15,589	10,461
Cost of Traded Goods	191	520	1,257	1,128
Employees Cost	1,780	1,696	6,770	5,664
Depreciation	1,551	1,542	6,550	5,301
Energy Cost	2,644	2,544	11,031	8,938
Freight Cost	1,157	1,823	5,526	5,300
Foreign Exchange (Gain)/ Loss (Net)	1,704	(415)	5,447	(868)
Other Expenditure (Net)	3,309	2,312	10,053	7,842
Total Expenditure	16,969	12,609	59,217	41,348
Profit from Operations before Other Income, Interest & Exceptional Items	(1,265)	2,383	1,148	7,477
Other Income	-	-	-	-
Profit before Interest & Exceptional Items	(1,265)	2,383	1,148	7,477
Interest (Net)	2,486	1,703	8,442	4,900
Profit after Interest but before Exceptional Items	(3,751)	680	(7,294)	2,577
Exceptional Items	-	-	-	-
Profit/(Loss) from Ordinary Activities before tax	(3,751)	680	(7,294)	2,577
Tax Expense	(1,323)	271	(1,860)	950
Net Profit/ (Loss) from Ordinary Activities after tax	(2,428)	409	(5,434)	1,627
Extraordinary Item (net of tax expenses)	-	-	-	-
Net Profit/ (Loss) for the period	(2,428)	409	(5,434)	1,627
Paid-up equity share capital (Face Value Rs.10/- each)	1,798	1,798	1,798	1,798
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			19,138	24,573
Earning per Share (EPS)				
a Basic/diluted EPS before Extraordinary items (Rs.)	(13.50)	2.27	(30.22)	9.05
b Basic/diluted EPS after Extraordinary items (Rs.)	(13.50)	2.27	(30.22)	9.05
c Basic/diluted EPS before Extraordinary items and foreign exchange (gain)/ loss (Rs.)	(4.03)	(0.03)	0.07	4.22
Public shareholding				
- Number of shares	5,406,583	5,406,583	5,406,583	5,406,583
- Percentage of shareholding	30.06%	30.06%	30.06%	30.06%
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	12,576,417	-	12,576,417	-
- Percentage of shares (% of shareholding of promoters & promoter group)	100%	-	100%	-
- Percentage of shares (% of total share capital of the Company)	69.94%	-	69.94%	-


Piramal Glass Limited

Registered Office : Piramal Tower Peninsula Corporate Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013 India
 Corporate Office : Piramal Tower Annexe 6th Floor Peninsula Corporate Park Off Worli Naka Lower Parel Mumbai 400 013 India

T +91 22 3046 6969 F +91 22 2490 8824

W www.piramalglass.com

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009

Rs. in Lacs

Particulars	3 months ended	Corresponding 3	For Current	For Previous
	31-Mar-09	months ended	Year ended	Year ended
	Audited	31-Mar-08	31-Mar-09	31-Mar-08
	Audited	Audited	Audited	Audited
Net Sales/ Income from Operations	26,170	22,630	100,883	77,862
Other Operating Income	385	582	2,087	1,888
Total Income from Operations	26,555	23,212	102,970	79,750
Expenditure				
(Increase)/ Decrease in stock in trade and work in progress	(902)	(1,503)	(5,755)	(4,662)
Consumption of Raw Materials	7,732	4,405	25,001	15,828
Cost of Traded Goods	557	1,097	2,116	1,454
Employees Cost	5,651	5,572	23,507	21,032
Depreciation	2,260	2,077	8,925	6,932
Energy Cost	4,411	4,099	19,492	14,280
Freight Cost	1,508	2,247	7,124	6,608
Foreign Exchange (Gain)/ Loss (Net)	1,688	(416)	5,396	(869)
Other Expenditure (Net)	5,052	3,661	16,603	13,148
Total Expenditure	27,957	21,239	102,409	73,751
Profit from Operations before Other Income, Interest & Exceptional Items	(1,402)	1,973	561	5,999
Other Income	-	-	-	-
Profit before Interest & Exceptional Items	(1,402)	1,973	561	5,999
Interest (Net)	3,964	2,634	13,137	7,246
Profit after Interest but before Exceptional Items	(5,386)	(661)	(12,576)	(1,247)
Exceptional Items	-	-	-	-
Profit/ (Loss) from Ordinary Activities before tax	(5,386)	(661)	(12,576)	(1,247)
Tax Expense	(1,324)	190	(1,858)	1,021
Net Profit/ (Loss) from Ordinary Activities after tax	(4,062)	(851)	(10,718)	(2,268)
Extraordinary Item (net of tax expenses)	-	-	-	-
Net Profit/ (Loss) for the period before Minority Interest	(4,062)	(851)	(10,718)	(2,268)
Minority Interest	(64)	(132)	(465)	16
Net Profit/ (Loss) for the period after Minority Interest	(3,998)	(719)	(10,253)	(2,284)
Paid-up equity share capital (Face Value Rs.10/- each)	1,798	1,798	1,798	1,798
Earning per Share (EPS)				
a Basic/diluted EPS before Extraordinary items (Rs.)	(22.24)	(4.00)	(57.02)	(12.70)
b Basic/diluted EPS after Extraordinary items (Rs.)	(22.24)	(4.00)	(57.02)	(12.70)
c Basic/diluted EPS before Extraordinary items and foreign exchange (gain)/ loss (Rs.)	(12.85)	(6.31)	(27.01)	(17.54)


Piramal Glass Limited

 Registered Office : Piramal Tower Peninsula Corporate Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013 India
 Corporate Office : Piramal Tower Annexe 6th Floor Peninsula Corporate Park Off Worli Naka Lower Parel Mumbai 400 013 India

T +91 22 3046 6969 F +91 22 2490 8824

W www.piramalglass.com

Notes:

- 1) The results for the year ended March 31, 2009, 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 29, 2009.
- 2) The sales growth on standalone basis during the quarter is 9% and on consolidated basis is 16%. Similarly the sales growth on standalone basis for the year ended on March 31, 2009 is 25% and on consolidated basis is 30%.

Sales of US Subsidiary, viz. Piramal Glass - USA Inc., for the year ended on March 31, 2009 grew by 4% in US Dollars over corresponding period of previous year.

Sales of Sri Lanka Subsidiary, viz. Piramal Glass Ceylon PLC, for the year ended on March 31, 2009 grew by 95% in Sri Lankan Rupees over corresponding period of previous year.

- 3) The operating profit/ (loss) before Interest, Depreciation and tax (excluding foreign exchange (gain)/ loss) is:

Standalone	Quarter ended Mar. 31, 2009	Quarter ended Mar. 31, 2008	Year ended Mar. 31, 2009	Year ended Mar. 31, 2008
OPBIDT (excluding Foreign Exchange (gain)/ loss) (Rs. In Lacs)	1,990	3,510	13,145	11,910
OPBIDT (excluding Foreign Exchange (gain)/ loss) (% to Total Income)	12.7%	23.4%	21.8%	24.4%

Consolidated	Quarter ended Mar. 31, 2009	Quarter ended Mar. 31, 2008	Year ended Mar. 31, 2009	Year ended Mar. 31, 2008
OPBIDT (excluding Foreign Exchange (gain)/ loss) (Rs. In Lacs)	2,546	3,634	14,882	12,062
OPBIDT (excluding Foreign Exchange (gain)/ loss) (% to Total Income)	9.6%	15.7%	14.5%	15.1%

Out of the total foreign exchange loss Rs.208 lacs is unrealised loss on account of reinstatement of foreign currency liabilities on mark to market basis.

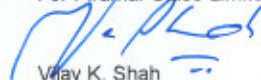
The Company has continued to provide the effects of fluctuation in foreign exchange rates as per AS 11 on "Accounting for Effects of changes in Foreign Exchange Rates" issued ICAI.

- 4) 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.
- 5) The corresponding figures for the previous periods have been regrouped, wherever necessary.
- 6) Status of Shareholder complaints received during the quarter ended March 31, 2009:

Complaints pending as at January 01, 2009	Nil
Complaints received during the quarter ended March 31, 2009	2
Complaints disposed off during the quarter ended March 31, 2009	2
Complaints pending as at March 31, 2009	Nil



By Order of the Board
For Piramal Glass Limited


Vijay K. Shah
Managing Director

Date: April 29, 2009
Place: Mumbai.

Piramal Glass Limited

Registered Office : Piramal Tower Peninsula Corporate Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013 India
Corporate Office : Piramal Tower Annexe 6th Floor Peninsula Corporate Park Off Worli Naka Lower Parel Mumbai 400 013 India

T +91 22 3046 6969 F +91 22 2490 8824

W www.piramalglass.com