

STANDALONE FINANCIAL AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2014

Rs. in Lacs

PART I		3 months ended		Year ended		
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
Particulars		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
[a]	Net Sales / Income from Operations (Net of excise duty)	27,696	27,221	26,426	109,632	101,548
[b]	Other Operating Income	151	615	543	2,367	2,211
	Total Income from Operations (Net)	27,847	27,836	26,969	111,999	103,759
2	Expenses					
[a]	Cost of materials consumed	7,405	7,642	6,554	28,635	25,800
[b]	Purchase of stock-in-trade	105	327	147	985	673
[c]	Changes in inventories of finished goods, work-in-progress and stock in trade	(915)	(2,061)	(484)	(3,593)	(4,485)
[d]	Employee benefits expense	3,259	3,342	3,434	13,446	12,411
[e]	Depreciation and Amortization expenses	2,317	2,466	2,392	9,465	9,340
[f]	Energy Cost	6,993	6,920	5,990	26,838	24,370
[g]	Freight Cost	2,722	2,262	2,336	9,487	8,698
[h]	Foreign Exchange (Gain) / Loss (Net)	1,408	1,242	1,872	(383)	3,887
[i]	Other Expenditure	4,066	4,487	4,102	16,253	15,128
	Total Expenses	27,360	26,627	26,343	101,133	95,822
3	Profit / (Loss) from Operations before Other Income, finance cost & Exceptional Items	487	1,209	626	10,866	7,937
4	Other Income	-	-	-	-	-
5	Profit/ (loss) from ordinary activities before finance cost & Exceptional Items	487	1,209	626	10,866	7,937
6	Finance Cost	1,478	901	1,268	6,963	7,310
7	Profit/ (loss) from ordinary activities after finance cost but before Exceptional Items	(991)	308	(642)	3,903	627
8	Exceptional Items	-	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before tax	(991)	308	(642)	3,903	627
	Tax expense	(311)	74	(302)	1423	143
	Net Profit/ (Loss) from Ordinary Activities after tax	(680)	234	(340)	2,480	484
	Extraordinary Item (net of tax expenses Rs NIL)	-	-	-	-	-
	Net Profit/ (Loss) for the period	(680)	234	(340)	2,480	484
	Share of profit / (loss) of associates	-	-	-	-	-
	Minority Interest	-	-	-	-	-
	Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates	(680)	234	(340)	2,480	484
	Paid-up equity share capital (Face Value Rs.10/- each)	8,092	8,092	8,092	8,092	8,092
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				42,331	39,851
19.i	Earning per Share (before extraordinary items)					
a	Basic	(0.84)	0.29	(0.42)	3.06	0.60
b	Basic and Diluted	(0.84)	0.29	(0.42)	3.06	0.60
19.ii	Earning per Share (after extraordinary items)					
a	Basic	(0.84)	0.29	(0.42)	3.06	0.60
b	Basic and Diluted	(0.84)	0.29	(0.42)	3.06	0.60

PART II

A. PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
-	Number of shares	21,016,205	20,909,037	20,662,540	21,016,205	20,662,540
-	Percentage of shareholding	25.97%	25.84%	25.54%	25.97%	25.54%
2	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	59,899,781	60,006,949	60,253,446	59,899,781	60,253,446
	Percentage of shares (% of shareholding of promoters & promoter group)	100.00%	100.00%	100.00%	100.00%	100%
	Percentage of shares (% of total share capital of the Company)	74.03%	74.16%	74.46%	74.03%	74.46%

Piramal Glass Limited

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Particulars	3 months ended 31st Mar 2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the Quarter	Nil

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	Rs In Lacs	
	As at year end 31-Mar-14	As at previous year end 31-Mar-13
EQUITY AND LIABILITIES		
SHAREHOLDER'S FUNDS		
Share Capital	8,092	8,092
Reserve & Surplus	42,331	39,851
Money received against Share Warrants		
SHARE APPLICATION MONEY PENDING ALLOTMENT		
MINORITY INTEREST		
NON-CURRENT LIABILITIES		
Long-term borrowings	30,634	27,961
Deferred tax liabilities (Net)	2,524	1,727
Other long-term liabilities		0
Long-term provisions		0
Sub Total - Non Current Liabilities	33,158	29,688
CURRENT LIABILITIES		
Short-term borrowings	50,759	48,661
Trade payables	12,244	10,552
Other current liabilities	10,801	8,612
Short-term provisions	8,865	8,641
Sub Total - Current Liabilities	82,669	76,466
TOTAL - EQUITY AND LIABILITIES	166,250	154,097
ASSETS		
Non-current assets		
Fixed assets	79,943	79,424
Goodwill on consolidation		
Non-current investments	5,926	5,926
Deferred tax assets (net)		
Long-term Loans and advances	579	782
Other non-current assets	1,027	956
Sub Total - Non-Current assets	87,475	87,088
Current assets		
Current Investments		
Inventories	22,901	19,185
Trade receivables	39,968	36,074
Cash and Cash Equivalents	1,673	1,455
Short-term loans and advances	12,206	8,856
Other current assets	2,027	1,439
Sub Total - Current assets	78,775	67,009
TOTAL - ASSETS	166,250	154,097

Notes:

- The results for the year ended March 31, 2014, 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 May 15, 2014.
- 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.
- The Company had received a proposal dated February 07, 2014 from Sri Hari Trust acting through its Corporate Trustee - PEL Management Services Private Limited, being member of the promoter group, of the Company, to acquire the entire fully paid-up equity shares of the Company held by public shareholders and for cosequential Voluntary Delisting of the equity shares of the Company from all the stock exchanges where such shares are presently listed i.e. BSE Limited and National Stock Exchange of India Limited. The Board of directors also approved the delisting proposal at its meeting held dated 10th February 2014. Further, the company has obtained the requisite majority from the public shareholders through postal ballot and passed the special resolution for making the final application for delisting of its shares to the said stock exchanges as per regulation 8 (1) (d) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
- A Dividend of Re 1/- per share (10% of the face value of Rs 10/- each) has been recommended by the Board of Directors which is subject to approval of shareholders.
- The figures for the last quarter are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Figures of the previous year / period are regrouped wherever necessary.

By Order of the Board
For Piramal Glass Limited

Ajay G. Piramal
Chairman

Date: May 15, 2014
Place: Mumbai.