

**PRESS RELEASE**

**PIRAMAL GLASS LIMITED BOARD HAS DECLARED A DIVIDEND OF 10.0% i.e. Rs. 1.0 PER SHARE (FACE VALUE OF Rs. 10 PER SHARE) FOR THE YEAR 2009-2010**

**Q4 NET JUMPS TO Rs. 12.2 CRORE FROM LOSS OF Rs. 40.6 CRORE**

**OPERATING EBIDTA JUMPS BY 166% TO Rs. 67.9 CRORE FOR Q4 FY 2010 and JUMPS 60% TO Rs. 238 CRORE FOR FY2010**

**FY2010 NET JUMPS AT Rs. 3 CRORE FROM LOSS OF Rs. 107 CRORE**

**Mumbai, April 23, 2010:** Piramal Glass Limited (PGL), a leading global manufacturer of flaconnage (glass containers) for Cosmetics & Perfumery, Specialty Food & Beverages and Pharmaceutical industry, has recorded a jump in its consolidated net profit to Rs. 12.2 Crore for fourth quarter ended March 2010, compared to loss of Rs. 40.6 Crore for the same period previous year. Consolidated sales for the same period rose 8.4% from Rs. 261.7 crore to Rs. 283.6 crore.

**Operating EBIDTA for Q4 FY 2010 increased by 166% to Rs. 67.9 crore compared to Rs. 25.5 crore for the same period previous year.**

**The company's operating EBIDTA margins have been increased to 23.9% in Q4 FY 2010 compared to 9.7% in Q4 FY2009. Operating EBIDTA margins for FY 2009-10 increased to 21.6% from 14.8% in FY 2008-09.**

**Commenting on the Company's performance and future growth strategies, Mr. Vijay Shah, Managing Director Piramal Glass reiterated,** "The major push in the earnings growth is mainly from the successful turn around of PGL US, which has for the first time shown cash profits. Also, our decision to focus predominantly on the fastest growing high margin 'premium' sub-segment of the 'cosmetics & perfumery' segment has finally paid us returns, resulting in the jump in operating EBIDTA margins. 17 out of the 20 global cosmetics & perfumery majors, who are our clients, have reaffirmed their faith in us in the last year. We intend pursuing this growth path in the coming years aggressively."

For the financial year ending March 2010, PGL has reported a jump in its net profit to Rs. 3 crore compared to loss of Rs. 107 crore for the year ending March 2009. For the same period, company posted a revenue jump of 9.4% to Rs. 1104 crore from Rs. 1009 crore, while operating EBIDTA increased by 60% from Rs. 149 crore to Rs. 238 crore.

**Mr. Ajay Piramal, Chairman, Piramal Group hailed the company's turnaround,** "We're thrilled to report our best quarter and year ever, which is a culmination of bold steps that we have taken in the last few years. Not only have we made global acquisitions in the US & Sri Lanka, but we have also successfully turned them around. We aim to be in the top 3 slots globally with our continued investments in infrastructure, technology, and people. Piramal Glass is a stellar example of Indian companies extending their global footprints."

## **Notes to Editors:**

### **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 interests in a myriad of industries that encompass healthcare, drug discovery & research, diagnostics, glass and real estate. The Piramal Group steadfastly pursues inclusive growth while adhering to ethical and value driven practices. The Group's turnover exceeded US \$ 900 million in FY2009.

### **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. The Company had revenues of Rs. 10.0 billion in FY2009. PGL has a global footprint, with manufacturing facilities located in USA, Sri Lanka and India. The Company markets its products to more than 54 countries across the globe. The Company is also the largest producer of nail-polish bottles globally, with more than 30% market share. PGL is listed on the National Stock Exchange (Ticker: PIRGLASS), the Bombay Stock Exchange (Ticker: 532949) and Ahmedabad Stock Exchange (Ticker: 20219).

### **For further enquiries, please contact:**

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