

**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
<b>1</b>	<b>Income from Operations</b>					
[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
	<b>Total Income from Operations (Net)</b>	<b>27,847</b>	<b>27,836</b>	<b>26,969</b>	<b>111,999</b>	<b>103,759</b>
<b>2</b>	<b>Expenses</b>					
[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
	<b>Total Expenses</b>	<b>27,360</b>	<b>26,627</b>	<b>26,343</b>	<b>101,133</b>	<b>95,822</b>
<b>3</b>	<b>Profit / (Loss) from Operations before Other Income, finance cost &amp; Exceptional Items</b>	<b>487</b>	<b>1,209</b>	<b>626</b>	<b>10,866</b>	<b>7,937</b>
<b>4</b>	Other Income	-	-	-	-	-
<b>5</b>	<b>Profit/ (loss) from ordinary activities before finance cost &amp; Exceptional Items</b>	<b>487</b>	<b>1,209</b>	<b>626</b>	<b>10,866</b>	<b>7,937</b>
<b>6</b>	Finance Cost	1,478	901	1,268	6,963	7,310
<b>7</b>	<b>Profit/ (loss) from ordinary activities after finance cost but before Exceptional Items</b>	<b>(991)</b>	<b>308</b>	<b>(642)</b>	<b>3,903</b>	<b>627</b>
<b>8</b>	Exceptional Items	-	-	-	-	-
<b>9</b>	<b>Profit/ (Loss) from Ordinary Activities before tax</b>	<b>(991)</b>	<b>308</b>	<b>(642)</b>	<b>3,903</b>	<b>627</b>
	Tax expense	(311)	74	(302)	1423	143
	<b>Net Profit/ (Loss) from Ordinary Activities after tax</b>	<b>(680)</b>	<b>234</b>	<b>(340)</b>	<b>2,480</b>	<b>484</b>
	Extraordinary Item (net of tax expenses Rs NIL )	-	-	-	-	-
	<b>Net Profit/ (Loss) for the period</b>	<b>(680)</b>	<b>234</b>	<b>(340)</b>	<b>2,480</b>	<b>484</b>
	Share of profit / (loss) of associates	-	-	-	-	-
	Minority Interest	-	-	-	-	-
	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates</b>	<b>(680)</b>	<b>234</b>	<b>(340)</b>	<b>2,480</b>	<b>484</b>
	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
<b>19.i</b>	<b>Earning per Share (before extraordinary items)</b>					
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
<b>19.ii</b>	<b>Earning per Share (after extraordinary items)</b>					
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**

PART II						
<b>A</b>	<b>A. PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public shareholding</b>					
-	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%
<b>2</b>	<b>Promoter &amp; Promoter Group Shareholding</b>					
	<b>a) Pledged/ Encumbered</b>					
	Number of shares	-	-	-	-	-
	Percentage of shares (% of shareholding of promoters & promoter group)	-	-	-	-	-
	Percentage of shares (% of total share capital of the Company)	-	-	-	-	-
	<b>b) Non encumbered</b>					
	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%	100.00%
	Percentage of shares (% of total share capital of the Company)	74.03%	74.16%	74.46%	74.03%	74.46%

**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 West Mumbai 400 013 India

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

W www.piramalglass.com

Particulars	3 months ended 31st Mar 2014
<b>B. INVESTOR COMPLAINTS</b>	
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 <b>31-Mar-14</b>	As at previous year end <b>31-Mar-13</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDER'S FUNDS</b>		
Share Capital	8,092	8,092
Reserve & Surplus	42,331	39,851
Money received against Share Warrants		
<b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		
<b>MINORITY INTEREST</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long-term borrowings	30,634	27,961
Deferred tax liabilities (Net)	2,524	1,727
Other long-term liabilities		0
Long-term provisions		0
<b>Sub Total - Non Current Liabilities</b>	<b>33,158</b>	<b>29,688</b>
<b>CURRENT LIABILITIES</b>		
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
<b>Sub Total - Current Liabilities</b>	<b>82,669</b>	<b>76,466</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>166,250</b>	<b>154,097</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
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
<b>Sub Total - Non-Current assets</b>	<b>87,475</b>	<b>87,088</b>
<b>Current assets</b>		
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
<b>Sub Total - Current assets</b>	<b>78,775</b>	<b>67,009</b>
<b>TOTAL - ASSETS</b>	<b>166,250</b>	<b>154,097</b>

**Notes:**

- 1) 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.
- 2) 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.
- 3) 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.
- 4) 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.
- 5) 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.
- 6) 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.

**CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014**

PART I Particulars	Rs. in Lacs				
	3 months ended			Year ended	
	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
	Audited	Unaudited	Audited	Audited	Audited
<b>Income from Operations</b>					
Net Sales / Income from Operations (Net of excise duty)	45,723	44,061	43,858	179,168	164,226
Other Operating Income	76	505	117	1,046	365
<b>Total Income from Operations (Net)</b>	<b>45,799</b>	<b>44,566</b>	<b>43,975</b>	<b>180,214</b>	<b>164,591</b>
<b>Expenses</b>					
Cost of materials consumed	9,607	10,669	9,099	41,531	37,089
Purchase of stock-in-trade	105	327	147	985	673
Changes in inventories of finished goods, work-in-progress and stock in trade	463	(2,302)	1,112	(3,238)	(4,448)
Employee benefits expense	9,055	9,297	8,812	36,556	32,418
Depreciation and Amortization expenses	3,490	3,668	3,360	14,119	13,137
Energy Cost	10,112	9,828	8,483	38,901	34,297
Freight Cost	3,334	2,860	2,949	11,973	10,828
Foreign Exchange (Gain) / Loss (Net)	1,449	1,245	1,867	(370)	3,864
Other Expenditure	6,381	6,777	5,526	25,425	22,270
<b>Total Expenses</b>	<b>43,996</b>	<b>42,369</b>	<b>41,355</b>	<b>165,882</b>	<b>150,128</b>
<b>Profit / (Loss) from Operations before Other Income, finance cost &amp; Exceptional Items</b>	<b>1,803</b>	<b>2,197</b>	<b>2,620</b>	<b>14,332</b>	<b>14,463</b>
Other Income	29	1,636	-	3,030	-
<b>Profit/ (loss) from ordinary activities before finance cost &amp; Exceptional Items</b>	<b>1,832</b>	<b>3,833</b>	<b>2,620</b>	<b>17,362</b>	<b>14,463</b>
Finance Cost	2,218	1,739	2,035	10,373	10,432
<b>Profit/ (loss) from ordinary activities after finance cost but before Exceptional Items</b>	<b>(386)</b>	<b>2,094</b>	<b>585</b>	<b>6,989</b>	<b>4,031</b>
Exceptional Items	-	-	-	-	-
<b>Profit/ (Loss) from Ordinary Activities before tax</b>	<b>(386)</b>	<b>2,094</b>	<b>585</b>	<b>6,989</b>	<b>4,031</b>
Tax expense	(371)	91	(140)	1405	454
<b>Net Profit/ (Loss) from Ordinary Activities after tax</b>	<b>(15)</b>	<b>2,003</b>	<b>725</b>	<b>5,584</b>	<b>3,577</b>
Extraordinary Item (net of tax expenses Rs NIL )	-	-	-	-	-
<b>Net Profit/ (Loss) for the period</b>	<b>(15)</b>	<b>2,003</b>	<b>725</b>	<b>5,584</b>	<b>3,577</b>
Share of profit / (loss) of associates	-	-	-	-	-
Minority Interest	118	791	204	1,829	1,411
	<b>(133)</b>	<b>1,212</b>	<b>521</b>	<b>3,755</b>	<b>2,166</b>
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				30,636	28,585
<b>Earning per Share (before extraordinary items)</b>					
Basic	(0.16)	1.50	0.64	4.64	2.68
Basic and Diluted	(0.16)	1.50	0.64	4.64	2.68
<b>Earning per Share (after extraordinary items)</b>					
Basic and Diluted	(0.16)	1.50	0.64	4.64	2.68

**PART II**

A. PARTICULARS OF SHAREHOLDING					
<b>Public shareholding</b>					
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%
<b>Promoter &amp; Promoter Group Shareholding</b>					
<b>a) Pledged/ Encumbered</b>					
Number of shares	-	-	-	-	-
Percentage of shares	-	-	-	-	-
(% of shareholding of promoters & promoter group)	-	-	-	-	-
Percentage of shares	-	-	-	-	-
(% of total share capital of the Company)	-	-	-	-	-
<b>b) Non encumbered</b>					
Number of shares	59,899,781	60,006,949	60,253,446	59,899,781	60,253,446
Percentage of shares	100.00%	100.00%	100.00%	100.00%	100%
(% of shareholding of promoters & promoter group)	74.03%	74.16%	74.46%	74.03%	74.46%
Percentage of shares	74.03%	74.16%	74.46%	74.03%	74.46%
(% of total share capital of the Company)					


**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 West Mumbai 400 013 India

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

W www.piramalglass.com

Particulars	3 months ended 31st Mar 2014
<b>B. INVESTOR COMPLAINTS</b>	
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

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

Particulars	Rs In Lacs	
	As at year end 31-Mar-14	As at previous year end 31-Mar-13
<b>EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDER'S FUNDS</b>		
Share Capital	8,092	8,092
Reserve & Surplus	30,636	28,585
<b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		
<b>MINORITY INTEREST</b>	7,015	6,716
<b>NON-CURRENT LIABILITIES</b>		
Long-term borrowings	48,749	51,837
Deferred tax liabilities (Net)	2,743	1,809
Other long-term liabilities	0	0
Long-term provisions	546	491
<b>Sub Total - Non Current Liabilities</b>	<b>52,038</b>	<b>54,137</b>
<b>CURRENT LIABILITIES</b>		
Short-term borrowings	73,055	54,324
Trade payables	14,980	13,034
Other current liabilities	21,553	28,100
Short-term provisions	12,975	12,241
<b>Sub Total - Current Liabilities</b>	<b>122,563</b>	<b>107,699</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>220,344</b>	<b>205,229</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets	109,327	109,946
Non-current investments	11	11
Long-term Loans and advances	367	839
Other non-current assets	1,027	956
<b>Sub Total - Non-Current assets</b>	<b>110,732</b>	<b>111,752</b>
<b>Current assets</b>		
Inventories	44,590	37,669
Trade receivables	44,071	39,454
Cash and Cash Equivalents	5,222	5,007
Short-term loans and advances	13,377	9,705
Other current assets	2,352	1,642
<b>Sub Total - Current assets</b>	<b>109,612</b>	<b>93,477</b>
<b>TOTAL - ASSETS</b>	<b>220,344</b>	<b>205,229</b>

**Notes:**

- 1) The consolidated 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.

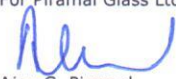
2) Standalone Information

(Rs. In Lacs)

Particulars	3 Months ended			Year Ended		
	31-Mar-14	31-Mar-13	% Growth	31-Mar-14	31-Mar-13	% Growth
Turnover	27,696	26,426	4.8%	109,632	101,548	8.0%
PBT	-991	-642	-54.4%	3,903	627	522.5%
PAT	-680	-340	-100.0%	2,480	484	412.4%

- 3) 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
- 4) Other Income represents profit on sale of land Rs. 3030 lacs for the year ended 31st March 2014 by Piramal Glass Ceylon PLC.
- 5) 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 Piramal Glass Ltd. held by public shareholders and for consequential 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.
- 6) 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.
- 7) 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.
- 8) Figures of the previous year / period are regrouped wherever necessary.
- 9) The Standalone financial results for the year ended March 31, 2014 are submitted to the Stock Exchanges and is available on website of the Company viz. [www.piramalglass.com](http://www.piramalglass.com)

By Order of the Board  
For Piramal Glass Ltd

  
Atav G. Piramal  
Chairman

Date: May 15, 2014  
Place: Mumbai