

**Details of allotment of shares/grant of benefit made during the quarter ended 30<sup>th</sup> September 2013 (also including therein details for the earlier quarters ended 31<sup>st</sup> March 2013 and 30<sup>th</sup> June 2013) pursuant to non-aligned schemes by Piramal Glass Limited (Name of the Company)**

Type of Scheme (ESOP / Non-ESOP)	Brief Particulars of the benefits under the Scheme	Type of beneficiaries	Value of the benefit / allotment	Percentage of shares used for granting benefits / allotting shares to the total paid up share capital
ESOP	See Note 1	Promoter / Promoter Group / Directors holding > 10%	Nil	Nil
		Others	See Note 2 (Column C of Table)	See Note 2 (% column in Table)

Note:

**1. Brief particulars of the benefits under the scheme:**

- a. Upon exercise of ESOPs, each Stock Option entitles the holder thereof to 1 equity share of the Company, which is transferred to the holder by the ESOP Trust;
- b. The market price of the Company's equity shares is generally higher than the exercise price of ESOPs, thereby providing an underlying benefit to the holder of ESOPs;
- c. The ESOP Scheme has been designed to act as a motivation and retention tool for Employees;

**2. Value of benefit / allotment and percentage of shares used for granting benefits / allotting shares to the total paid up share capital:**

- a. The shares that are provided to Employees against exercise of Options are provided by the ESOP Trust out of shares that were earlier acquired by it. These shares were received by the ESOP Trust from other ESOP Trusts of the Group Companies, without consideration (except for shares that were acquired by such Group Company ESOP Trusts on Rights Basis, which were transferred to the Company's ESOP Trust at cost). As such, the shares provided against exercise of ESOPs are existing shares and no new shares have been allotted by the Company for this purpose;
- b. Each Stock Option entitles the holder thereof to one equity share;
- c. Accordingly, the details in the following table refers to Stock Options Vested & Exercised for the respective financial years;



Piramal Glass Limited

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- d. In the column titled 'Value of the benefit/allotment', details of Stock Options Exercised and the exercise price thereof are given;

**For the quarter ended 30<sup>th</sup> September 2013**

Financial Year	ESOPs Outstanding as on 01.07.2013	Value of the benefit/allotment			Percentage of shares used for granting benefits/allotting shares to the total paid up share capital (A as % to paid up capital)
		ESOPs Exercised during the Quarter [A]	Exercise Price per ESOP (Rs.) [B]	Value (Rupees) (A x B) [C]	
FY-10	62,755	2,250	23.35	52538	Negligible
	12,500	Nil	41.00	N.A	N.A
FY-11	1,65,075	77,383	23.35	18,06,893	0.10
FY-12	3,10,081	42,145	40.00	16,85,800	0.05

Negligible means less than 0.01%

Similar details for the earlier quarters ended 31<sup>st</sup> March 2013 and 30<sup>th</sup> June 2013 are also given below.

**For the quarter ended 31<sup>st</sup> March 2013**

Financial Year	ESOPs Outstanding as on 17.01.13	Value of the benefit/allotment			Percentage of shares used for granting benefits/allotting shares to the total paid up share capital (A as % to paid up capital)
		ESOPs Exercised during the Quarter* [A]	Exercise Price per ESOP (Rs.) [B]	Value (Rupees) (A x B) [C]	
FY-10	68,155	Nil	23.35	N.A	N.A
	25,000	Nil	41.00	N.A	N.A
FY-11	1,86,500	Nil	23.35	N.A	N.A
FY-12	4,03,416	Nil	40.00	N.A	N.A

\* commencing from reference date of 17<sup>th</sup> January 2013



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**For the quarter ended 30<sup>th</sup> June 2013**

Financial Year	ESOPs Outstanding as on 01.04.2013	Value of the benefit/allotment			Percentage of shares used for granting benefits/allotting shares to the total paid up share capital (A as % to paid up capital)
		ESOPs Exercised during the Quarter [A]	Exercise Price per ESOP (Rs.) [B]	Value (Rupees) (A x B) [C]	
FY-10	68,155	5,400	23.35	126,090	Negligible
	25,000	12,500	41.00	512,500	0.02
FY-11	1,86,500	21,425	23.35	500,274	0.03
FY-12	4,03,416	93,335	40.00	37,33,400	0.12

Negligible means less than 0.01%

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