

Piramal Glass Ltd.

Construction | Glass & Glassware

Snapshot

Detailed Quotes

Exchange & Time	Last Price	1 Day Change (%)	Open	Prev Close	Volume	1-Day Range
NSE 18-Jul-2014	138.65	0.11	138.60	138.50	1,42,507	138.35 - 138.70
BSE 18-Jul-2014	138.60	0.07	138.75	138.50	17,311	138.50 - 138.85

About The Company

Business: Manufacture of glass and glass products

Incorporated: 1998

Chairman: --

Managing Director: --

Group: Piramal Ajay
Listing:

Headquarters: --

Website: --

Key Facts

Market Cap: R--

Revenue (TTM): R--

Earnings (TTM): R--

: R--

: R--

Promoters' Ownership: --

Liquidity:

52 Week Range: R-- --

Face Value: R--

Shares Outstanding: --

10 Years Aggregate:

- **CFO:** 3,232.66 Cr
- **EBITDA:** 3,329.60 Cr
- **Net Profit:** 905.24 Cr

Price Graph

Stock Performance

Trailing (%)

Time Period	Piramal Glass	S&P BSE Basic Materials	S&P BSE Small Cap
YTD	--	-3.63	-1.97
1 month	--	8.16	6.56
3 months	--	29.63	26.10
1 Year	--	5.30	9.32
3 Years	--	-5.43	-5.52
5 Years	--	6.83	2.04
10 Years	--	2.96	3.45

Annual (%)

Year	Piramal Glass	S&P BSE Small Cap	S&P BSE Basic Materials
2013	2.70	-11.23	-10.34
2012	-5.27	32.76	26.69
2011	-19.61	-42.61	-38.72
2010	45.70	15.71	9.74
2009	127.51	126.92	166.35

As on 05-Aug-2020

Essential Checks

Altman Z-Score 1.35

Is there a threat to this company's solvency in the future?

Likely

1.35

Key Ratios

Piotroski F-Score 4

How well has this company done in the past one year?

Below Average

4

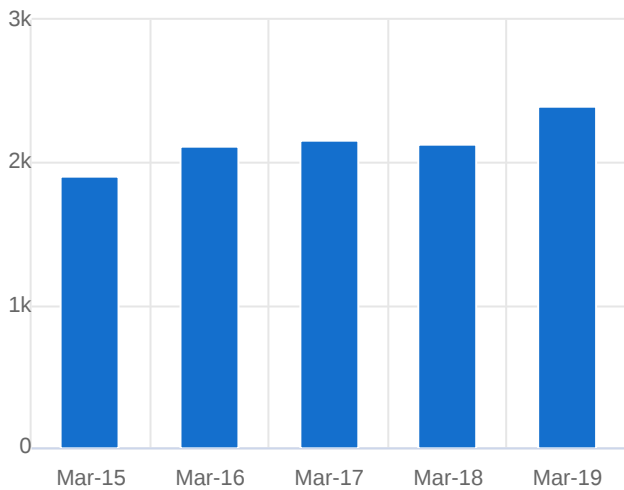
Modified C-Score 2

Can creative accounting be detected through the financial numbers?

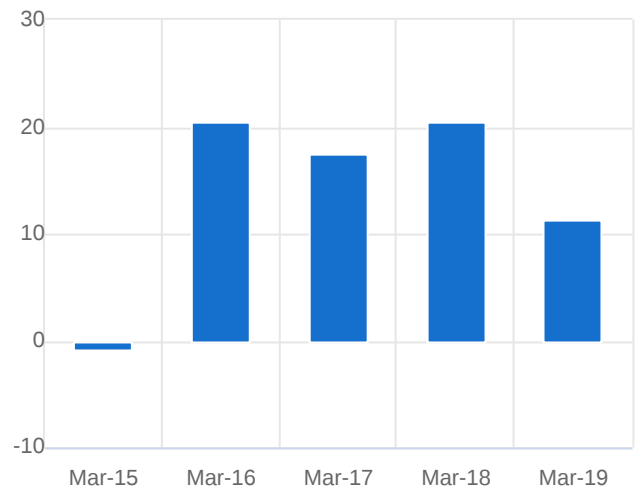
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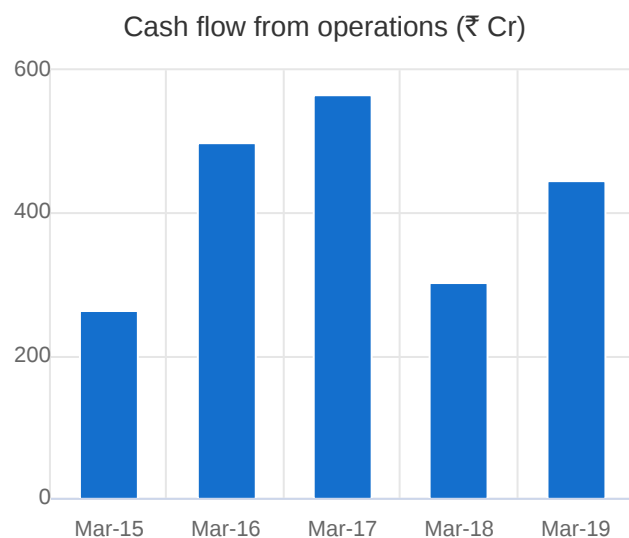
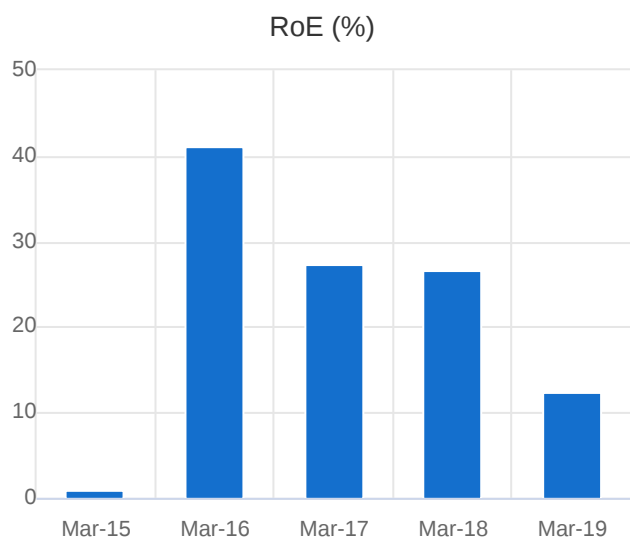
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Revenue (₹ Cr)



EPS (₹)





Key Ratios and Highlights

Growth (%)	Quarterly		Annual (TTM)		
	QoQ	YoY	1-Year	3-Years	5-Years
Revenue	1.24	6.52	6.05	10.78	11.60
Operating Profit	15.54	48.23	-13.54	-6.54	5.03
Net Profit	251.06	6,746.67	-93.70	-68.10	1.80
EPS	350.73	554.02	-44.73	-139.75	10.48
Book Value	--	--	11.71	17.28	17.23

Key Ratios (%)	Average		Annual (TTM)		
	3-Year	5-Years	20190301	20180301	20170301
Operating Margin	20.57	19.69	17.37	21.78	22.55
Net Margin	6.17	5.42	3.94	7.83	6.74
Return on Equity	22.10	21.69	12.45	26.57	27.26
Return on Capital	15.88	14.89	10.09	17.66	19.89
Debt to Equity (x)	--	--	2.32	1.56	2.01

Financials

Annual Consolidated

	Mar-19	Mar-18	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13	Mar-12
Income Statement (R Cr)								
Operating Revenue	2,393.59	2,134.02	2,160.89	2,116.12	1,909.73	1,791.68		
Other Income	40.58	60.44	25.66	27.35	15.76	47.52		
Total Income	2,434.17	2,194.46	2,186.56	2,143.46	1,925.49	1,839.21		
Total Expenditure	2,018.31	1,729.66	1,699.34	1,670.21	1,650.44	1,518.26		
Increase/Decrease in Stock	-35.51	-10.05	5.10	-43.06	84.24	-29.38		
Raw Material Consumed	331.10	303.44	354.68	351.88	307.47	304.28		
Power & Fuel Cost	385.33	348.17	324.47	365.48	384.71	389.01		
Employee Cost	474.76	408.05	409.94	429.14	365.71	365.56		
Other Manufacturing Expenses	360.22	304.50	231.50	220.62	203.32	222.00		
General and Administration Expenses	85.05	70.38	145.34	122.15	111.96	96.04		
Selling and Distribution Expenses	187.16	163.29	151.72	137.02	141.63	124.49		
Miscellaneous Expenses	230.21	141.89	76.59	86.98	51.41	46.27		
Operating Profit	415.86	464.81	487.22	473.25	275.05	320.94		
Interest	75.74	73.45	89.51	101.55	117.07	109.85		
PBDT	340.12	391.36	397.71	371.71	157.98	211.09		
Depreciation	185.81	235.66	148.77	138.64	141.98	141.19		
PBT & Exceptional Items	154.31	155.71	248.94	233.07	16.00	69.90		
Exceptional Items	--	85.66	--	--	-7.48	--		

Profit before Tax	154.31	241.37	248.94	233.07	8.52	69.90
Provision for Tax	58.32	69.50	101.50	53.31	4.99	14.05
Profit after Tax	96.00	171.87	147.44	179.75	3.53	55.85
Minority Interest	-6.26	-9.51	-9.51	-13.66	-9.56	-18.29
Consolidated Profit	89.74	162.36	137.93	166.10	-6.03	37.56
Liabilities (R Cr)						
Shareholder's Funds	813.36	728.13	565.54	517.92	358.68	377.81
Share Capital	79.07	79.07	79.07	80.92	80.92	80.92
Total Reserves	734.29	649.05	486.47	437.01	277.77	296.89
Minority Interest	76.61	77.80	78.78	79.58	73.59	70.15
Non-Current Liabilities	444.64	471.94	496.50	318.06	340.55	520.37
Long-Term Borrowings	294.33	337.11	392.53	260.07	306.35	487.49
Deferred Tax/Payment Liabilities	132.43	116.92	88.42	44.86	28.00	27.43
Other Long Term Liabilities	2.94	3.56	1.98	--	--	--
Long Term Provisions	14.93	14.35	13.57	13.13	6.20	5.46
Current Liabilities	2,099.52	1,202.07	1,281.76	1,251.01	1,352.52	1,235.11
Short Term Borrowings	1,404.04	633.18	589.63	732.06	826.83	730.56
Trade Payables	347.31	266.63	369.58	131.99	123.67	149.80
Other Current Liabilities	334.27	285.31	313.83	245.26	260.92	215.53
Short Term Provisions	13.90	16.95	8.72	141.70	141.10	139.22

Total Liabilities	3,434.13	2,479.93	2,422.57	2,166.57	2,125.34	2,203.44
Assets (R Cr)						
Non-Current Assets	1,699.19	1,312.36	1,250.62	1,083.99	1,049.49	1,107.32
Fixed Assets	1,305.48	1,212.88	1,149.52	1,051.45	1,004.03	1,089.50
Capital Work in Progress	127.71	38.09	59.88	20.82	25.44	3.77
Intangible assets under development	3.22	16.03	--	--	--	--
Non Current Investments	211.60	0.33	0.33	0.11	0.11	0.11
Long Term Loans & Advances	50.43	44.24	40.46	5.13	9.88	3.67
Other Non Current Assets	0.75	0.80	0.43	6.48	10.03	10.27
Current Assets	1,734.94	1,167.58	1,171.95	1,082.58	1,075.85	1,096.12
Inventories	534.16	477.76	441.35	418.33	382.77	445.90
Currents Investments	60.14	--	--	--	--	--
Cash and Bank	478.24	43.11	101.55	59.57	39.88	52.22
Trade Receivables	442.92	425.97	427.10	410.29	444.13	440.71
Short Term Loans and Advances	18.46	39.07	54.94	187.50	199.77	146.43
Other Current Assets	201.02	181.67	147.02	6.90	9.30	10.86
Total Assets	3,434.13	2,479.93	2,422.57	2,166.57	2,125.34	2,203.44
Total Debt*	1,883.92	1,135.03	1,137.40	1,184.05	1,355.68	1,403.08
Net Current Assets	-364.58	-34.50	-109.81	-168.43	-276.67	-138.99
Contingent Liabilities	27.26	6.20	11.44	132.85	12.22	6.32

Cashflow (R Cr)						
Cash From Operating Activities	445.37	303.60	567.25	499.09	264.57	159.47
Profit Before Tax	154.31	241.37	248.94	233.07	8.52	69.90
Adjustment	296.85	305.72	245.62	244.54	264.18	216.29
Changes In working Capital	29.73	-209.38	115.83	48.97	-9.83	-119.67
Tax Paid	-35.52	-34.11	-43.15	-27.48	1.70	-7.04
Cash Flow from Investing Activities	-670.89	-283.50	-334.63	-179.44	-87.46	-72.91
Cash from Financing Activities	674.56	-81.11	-189.55	-280.57	-177.52	-25.89
Net Cash Inflow / Outflow	449.05	-61.00	43.07	39.08	-0.41	60.67
Ratios						
Financials						
Adjusted EPS (Rs)	11.35	20.53	17.44	20.53	-0.75	4.64
Cash EPS (Rs)	35.64	51.54	37.46	39.35	17.98	24.35
Adjusted Book Value (Rs)	102.86	92.08	71.52	63.77	44.09	46.46
Dividend per Share (Rs)	--	--	--	--	--	1.00
Cash Flow per Share (Rs)	56.33	38.40	71.74	61.68	32.70	19.71
Free Cash Flow per Share (Rs)	-10.25	-11.45	9.60	22.99	5.85	-7.10
Profitability						

ROCE (%)	10.09	17.66	19.89	19.61	7.19	10.44
ROE (%)	12.45	26.57	27.26	41.19	0.96	15.38
ROA (%)	3.25	7.01	6.43	8.38	0.16	2.62
Operating Margin (%)	17.37	21.78	22.55	22.36	14.40	17.91
Net Margin (%)	3.94	7.83	6.74	8.39	0.18	3.04
Cash Profit Margin (%)	11.76	19.09	13.38	14.71	7.45	10.77
Growth						
Revenue Growth (%)	12.16	-1.24	2.12	10.81	6.59	9.10
Operating profit Growth (%)	-10.53	-4.60	2.95	72.06	-14.30	14.99
Net Profit Growth (%)	-44.15	16.57	-17.98	4,997.87	-93.69	56.13
EPS Growth (%)	-44.73	17.71	-15.02	2,854.56	-116.05	73.39
Book Value Growth (%)	11.71	28.75	9.60	44.63	-5.09	7.29
Solvency						
Debt to Equity	2.32	1.56	2.01	2.29	3.80	3.73
Short term debt to equity	172.62	86.96	104.26	141.35	230.52	193.37
Current Ratio	0.83	0.97	0.91	0.87	0.80	0.89
Quick Ratio	0.57	0.57	0.57	0.53	0.51	0.53
Interest Coverage	3.04	4.29	3.78	3.30	1.07	1.64
Operating Efficiency						
Debtors to sales (%)	18.50	19.96	19.76	19.39	23.26	24.60

Asset Turnover	0.81	0.87	0.96	1.01	0.90	0.86
Receivable days	66.15	72.91	69.04	72.05	82.68	83.29
Inventory Days	77.04	78.56	70.87	67.56	77.43	82.03
Payable days	57.79	65.43	56.10	28.34	32.20	32.95
Cash Conversion Cycle	85.41	86.05	83.81	111.27	127.91	132.37
Valuation						
Price / Earnings	--	--	--	--	--	22.94
Price / Book Value	--	--	--	--	--	2.29
Dividend Yield (%)	--	--	--	--	--	0.94
EV/EBITDA	3.57	2.52	2.29	2.55	5.08	6.89
Close Price (Rs)	--	--	--	--	--	106.70
High Price (Rs)	--	--	--	--	--	110.85
Low Price (Rs)	--	--	--	--	--	70.05
Market Cap (Rs Cr)	--	--	--	--	--	861.76

Annual Standalone

	Mar-19	Mar-18	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13	Mar-12
Income Statement (R Cr)								
Operating Revenue	1,444.76	1,304.59	1,327.47	1,300.15	1,192.23	1,096.32		
Other Income	47.19	29.85	38.11	38.97	30.85	31.45		
Total Income	1,491.95	1,334.44	1,365.58	1,339.12	1,223.08	1,127.77		
Total Expenditure	1,222.80	1,068.37	1,027.35	1,023.38	1,025.38	917.95		
Increase/Decrease in Stock	-16.65	-1.56	8.39	-19.78	52.48	-32.94		

Raw Material Consumed	206.77	190.10	184.60	195.39	180.50	188.66
Power & Fuel Cost	287.23	255.85	236.05	257.24	270.96	268.38
Employee Cost	173.01	142.62	141.29	165.57	140.72	134.46
Other Manufacturing Expenses	226.47	199.48	181.85	151.72	142.09	150.03
General and Administration Expenses	144.94	107.62	97.28	93.52	82.52	70.14
Selling and Distribution Expenses	130.78	129.40	111.78	110.82	119.20	106.50
Miscellaneous Expenses	70.26	44.85	66.12	68.90	36.92	32.71
Operating Profit	269.15	266.07	338.23	315.73	197.70	209.82
Interest	33.30	39.98	61.89	75.10	89.63	76.15
PBDT	235.85	226.10	276.34	240.63	108.07	133.67
Depreciation	106.90	149.35	97.24	91.90	94.26	94.65
PBT & Exceptional Items	128.95	76.75	179.10	148.73	13.81	39.02
Exceptional Items	--	--	--	--	-7.48	--
Profit before Tax	128.95	76.75	179.10	148.73	6.33	39.02
Provision for Tax	45.55	25.46	57.50	44.07	1.26	14.23
Profit after Tax	83.40	51.29	121.60	104.66	5.07	24.79
Liabilities (R Cr)						
Shareholder's Funds	731.95	649.01	599.19	590.32	485.66	494.75
Share Capital	79.07	79.07	79.07	80.92	80.92	80.92
Total Reserves	652.88	569.94	520.12	509.40	404.75	413.84

Non-Current Liabilities	269.86	250.75	242.08	200.80	215.53	331.58
Long-Term Borrowings	162.28	152.67	132.91	158.15	192.83	306.34
Deferred Tax/Payment Liabilities	100.03	91.25	101.99	38.09	22.70	25.24
Long Term Provisions	7.54	6.83	7.18	4.56	--	--
Current Liabilities	1,426.85	741.73	788.38	815.51	903.19	836.18
Short Term Borrowings	991.61	364.13	375.98	509.27	560.95	507.61
Trade Payables	230.81	184.16	177.47	79.03	94.47	122.45
Other Current Liabilities	198.95	186.59	230.68	137.25	149.00	108.01
Short Term Provisions	5.48	6.86	4.26	89.96	98.77	98.11
Total Liabilities	2,428.66	1,641.49	1,629.65	1,606.63	1,604.38	1,662.52
Assets (R Cr)						
Non-Current Assets	1,197.21	892.05	881.94	842.34	816.82	874.75
Fixed Assets	799.21	752.47	737.05	764.45	715.02	796.79
Capital Work in Progress	85.55	33.06	45.96	4.32	20.49	2.64
Intangible assets under development	1.33	9.74	--	--	--	--
Non Current Investments	270.65	59.29	59.29	59.26	59.26	59.26
Long Term Loans & Advances	39.72	36.70	39.22	7.84	12.02	5.79
Other Non Current Assets	0.75	0.80	0.43	6.48	10.03	10.27

Current Assets	1,231.46	749.44	747.71	764.29	787.56	787.76
Inventories	267.61	241.51	228.27	193.61	177.12	229.01
Currents Investments	60.14	--	--	--	--	--
Cash and Bank	461.50	15.36	16.19	22.69	17.62	16.73
Trade Receivables	263.82	304.09	332.97	372.40	397.65	399.68
Short Term Loans and Advances	14.43	25.80	35.89	172.30	191.94	137.79
Other Current Assets	163.95	162.69	134.40	3.30	3.23	4.55
Total Assets	2,428.66	1,641.49	1,629.65	1,606.63	1,604.38	1,662.52
Total Debt*	1,256.69	612.86	609.57	756.40	869.53	893.57
Net Current Assets	-195.40	7.71	-40.67	-51.22	-115.63	-48.42
Contingent Liabilities	286.13	286.32	300.53	457.20	449.91	440.98
Cashflow (R Cr)						
Cash From Operating Activities	337.92	197.54	349.38	310.09	152.29	96.39
Profit Before Tax	128.95	76.75	179.10	148.73	6.33	39.02
Adjustment	171.03	176.77	141.97	159.87	173.84	151.95
Changes In working Capital	59.79	-27.17	65.36	26.20	-27.89	-90.08
Tax Paid	-21.85	-28.81	-37.05	-24.71	--	-4.50
Cash Flow from Investing Activities	-505.73	-160.09	-98.03	-113.23	-31.20	-84.66
Cash from Financing Activities	613.44	-37.99	-255.67	-191.79	-120.19	-9.56
Net Cash Inflow / Outflow	445.64	-0.54	-4.32	5.07	0.89	2.18

Ratios						
Financials						
Adjusted EPS (Rs)	10.55	6.49	15.38	12.93	0.63	3.06
Cash EPS (Rs)	24.07	25.37	27.68	24.29	12.28	14.76
Adjusted Book Value (Rs)	92.57	82.08	75.78	72.95	60.02	61.14
Dividend per Share (Rs)	--	--	--	--	--	1.00
Cash Flow per Share (Rs)	42.74	24.98	44.19	38.32	18.82	11.91
Free Cash Flow per Share (Rs)	2.35	0.62	21.61	10.91	2.10	-9.04
Profitability						
ROCE (%)	9.98	9.45	18.86	16.57	7.00	8.54
ROE (%)	12.08	8.22	20.45	19.45	1.03	5.09
ROA (%)	4.10	3.14	7.51	6.52	0.31	1.55
Operating Margin (%)	18.63	20.40	25.48	24.28	16.58	19.14
Net Margin (%)	5.59	3.84	8.90	7.82	0.41	2.20
Cash Profit Margin (%)	13.17	15.37	15.85	14.58	8.04	10.53
Growth						
Revenue Growth (%)	10.74	-1.72	2.10	9.05	8.75	7.96
Operating profit Growth (%)	1.16	-21.33	7.13	59.70	-5.78	19.54
Net Profit Growth (%)	62.60	-57.82	16.19	1,965.46	-79.56	411.83

EPS Growth (%)	62.60	-57.82	18.90	1,965.47	-79.56	411.82
Book Value Growth (%)	12.78	8.31	1.50	21.55	-1.84	3.20
Solvency						
Debt to Equity	1.72	0.94	1.02	1.28	1.79	1.81
Short term debt to equity	135.47	56.11	62.75	86.27	115.50	102.60
Current Ratio	0.86	1.01	0.95	0.94	0.87	0.94
Quick Ratio	0.68	0.68	0.66	0.70	0.68	0.67
Interest Coverage	4.87	2.92	3.89	2.98	1.07	1.51
Operating Efficiency						
Debtors to sales (%)	18.26	23.31	25.08	28.64	33.35	36.46
Asset Turnover	0.71	0.80	0.85	0.84	0.76	0.71
Receivable days	71.74	89.04	93.26	104.25	117.77	122.30
Inventory Days	64.31	65.66	55.78	50.19	59.99	67.69
Payable days	66.69	61.64	48.95	32.47	41.63	44.03
Cash Conversion Cycle	69.36	93.06	100.10	121.96	136.12	145.96
Valuation						
Price / Earnings	--	--	--	--	--	34.76
Price / Book Value	--	--	--	--	--	1.74
Dividend Yield (%)	--	--	--	--	--	0.94
EV/EBITDA	3.25	2.54	1.99	2.58	4.72	8.29
Close Price (Rs)	--	--	--	--	--	106.70
High Price (Rs)	--	--	--	--	--	110.85

Low Price (Rs)	--	--	--	--	--	70.05
Market Cap (Rs Cr)	--	--	--	--	--	861.75

Quarterly Consolidated

	Mar-15	Dec-14	Sep-14	Jun-14	Mar-14	Dec-13	Sep-13	Jun-13
Income (R Cr)								
Revenue	487.86	481.88	475.72	465.72	457.99	445.66		
Other Income	--	8.92	3.01	3.76	0.29	16.36		
Total Income	487.86	490.80	478.73	469.48	458.28	462.02		
Total Expenditure	409.50	422.52	417.87	405.29	405.06	387.01		
Operating Profit	78.89	68.28	60.86	64.19	53.22	75.01		
Interest	24.32	30.08	30.19	29.67	22.18	17.39		
Exceptional Items	-7.48	--	--	--	--	--		
PBDT	47.09	38.20	30.67	34.52	31.04	57.62		
Depreciation	34.65	35.00	36.47	35.86	34.90	36.68		
PBT	12.44	3.20	-5.80	-1.34	-3.86	20.94		
Tax	2.47	0.36	-1.62	3.77	-3.71	0.91		
Profit after Tax	9.97	2.84	-4.18	-5.11	-0.15	20.03		
Minority Interest	-3.93	-1.50	-2.24	-1.89	-1.18	-7.91		
Consolidated Profit	6.04	1.34	-6.42	-7.00	-1.33	12.12		
Equity Capital	80.92	80.92	80.92	80.92	80.92	80.92		
Ratios (R Cr)								
Adjusted EPS (Rs.)	0.75	0.17	-0.79	-0.87	-0.16	--		
Operating Margin (%)	16.17	14.17	12.79	13.78	11.62	16.83		
Net Margin (%)	2.04	0.58	-0.87	-1.09	-0.03	4.34		

Quarterly Standalone

	Dec-14	Sep-14	Jun-14	Mar-14	Dec-13	Sep-13	Jun-13	Mar-13
Income (R Cr)								
Revenue	481.88	306.54	302.46	278.47	278.36	296.39		
Other Income	8.92	3.03	3.74	--	--	7.87		
Total Income	490.80	309.57	306.20	278.47	278.36	304.26		
Total Expenditure	422.52	255.26	253.02	250.43	241.61	231.95		
Operating Profit	68.28	54.31	53.18	28.04	36.75	72.31		
Interest	30.08	23.11	22.40	14.78	9.01	19.69		
PBDT	38.20	31.20	30.78	13.26	27.74	52.62		
Depreciation	35.00	23.92	24.04	23.17	24.66	23.37		
PBT	3.20	7.28	6.74	-9.91	3.08	29.25		
Tax	0.36	-2.63	2.61	-3.11	0.74	10.12		
Profit after Tax	2.84	9.91	4.13	-6.80	2.34	19.13		
Equity Capital	80.92	80.92	80.92	80.92	80.92	80.92		
Ratios (R Cr)								
Adjusted EPS (Rs.)	0.17	1.22	0.51	-0.84	0.29	--		
Operating Margin (%)	14.17	17.72	17.58	10.07	13.20	24.40		
Net Margin (%)	0.58	3.20	1.35	-2.44	0.84	6.29		

Peers

Financial Peer Chart

Chart for: **Operating Revenue**

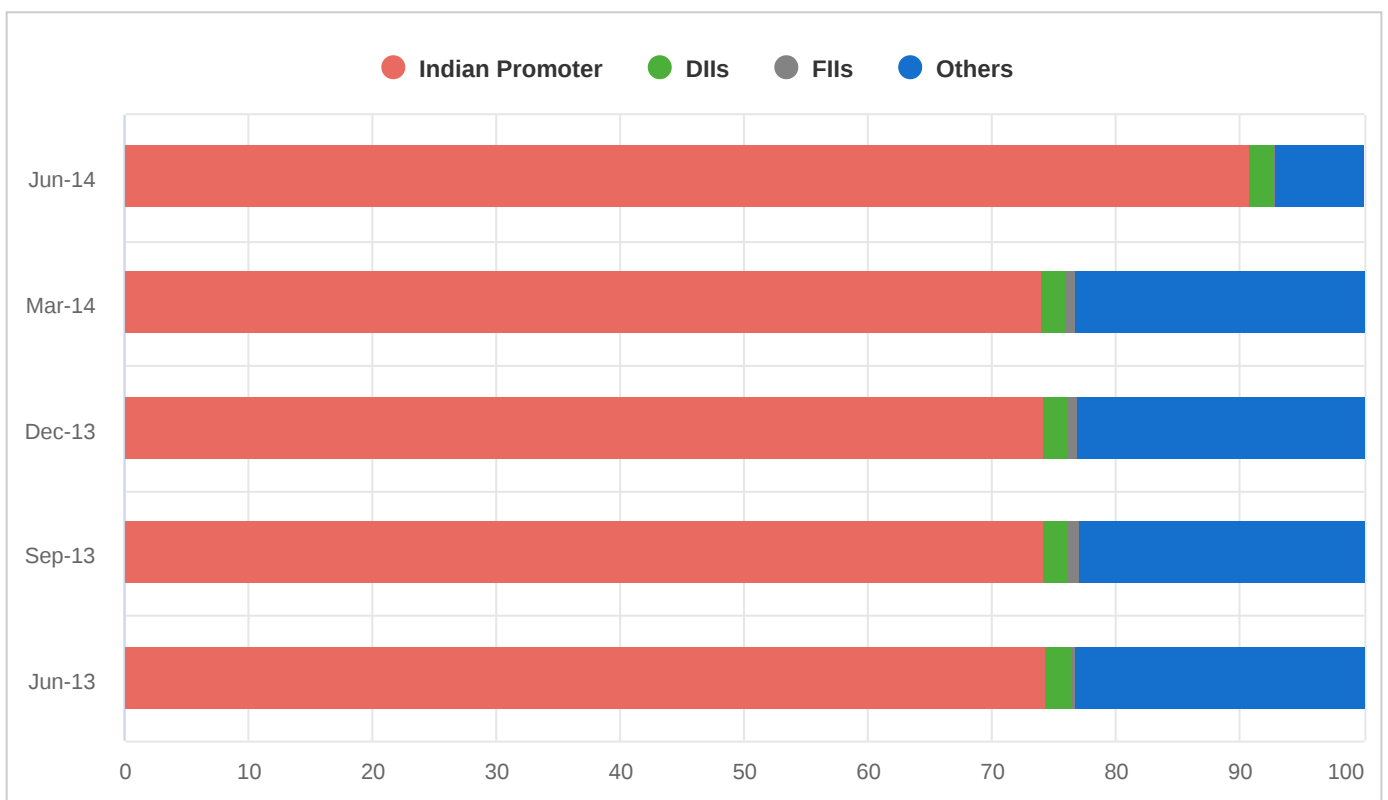
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Ownership

Shareholding Pattern



Shareholders more than 1%

Company Name	Category	Jun-14	Mar-14	Dec-13	Sep-13
PEL Management Services Private Limited - Trustee Of The Sri Hari Trust	Promoter	86.86	69.72	69.72	69.65
PHL Fininvest Private Limited	Promoter	2.50	2.50	2.50	2.50
DSP Blackrock Micro Cap Fund	Public	1.62	1.62	--	--

Fund houses invested in the stock

Fund	Jun-14	Mar-14	Dec-13	Sep-13	Jun-13
DSP Mutual Fund	1.622	1.622	1.622	1.622	1.622
UTI Mutual Fund	0.239	0.239	0.260	0.306	0.306
HSBC Mutual Fund	--	--	--	--	0.137

Figures given above are % of equity capital

Insider Trades

Date	Person	Buy / Sell	Transaction Type	No. of Shares	Price (R)	Value (RLakhs)
10-Jun-2014	Dharendra Chadha	Sell		10,000	136.20	13.62
10-Jun-2014	Jiten Doshi	Sell		22,500	136.20	30.65
10-Jun-2014	Rajesh Laddha	Sell		34,045	136.20	46.37
10-Jun-2014	Sandeep Arova	Sell		57,976	136.20	78.96
10-Jun-2014	Shitin Desai	Sell		12,920	136.20	17.60