



Quarterly Compliance Report on Corporate Governance
Piramal Glass Limited

Name of Company: Piramal Glass Limited
Quarter / Half year ending on: 31st December, 2010

Particulars	Clause of Listing Agreement	Compliance Status Yes/No/	Remarks
I. Board of Directors	49 (I)		
(A) Composition of Board	49 (1A)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (1B)	Yes	
(C) Other provisions as to Board and Committees	49 (1C)	Yes	
(D) Code of Conduct	49 (1D)	Yes	Annual Affirmation for FY11 will be placed at the Board Meeting in May 2011 at the time of approval of Audited Accounts for the financial year ending 31 st March, 2011
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 (IID)	Yes ¹	
(E) Review of Information by Audit Committee	49 (IIE)	Yes ¹	
III. Subsidiary Companies	49 (III)	Yes	The company does not have any "material non-listed Indian subsidiary" Requirements of sub-clauses (ii) & (iii) are complied with.
IV. Disclosures	49 (IV)		
(A) Basis of related party transaction	49 (IVA)	Yes	
(B) Disclosure of Accounting Treatment	49 (IVB)	Yes	Will be complied where applicable.
(C) Board Disclosures	49 (IVC)	Yes	
(D) Proceeds from public issues, rights issues, Preferential issues etc.	49 (IVD)	N.A.	The last issue was a Rights Issue in 2009 and the entire money raised has since been fully utilized.
(E) Remuneration of Directors	49 (IVE)	Yes	Necessary disclosure for FY11 will be made in the Annual Report for FY11
(F) Management	49 (IVF)	Yes	Management Discussion Analysis for FY11 will be included in the Annual Report for FY11
(G) Shareholders	49 (IVG)	Yes	Details of Directors who will be appointed/re-appointed at the AGM to be held in June / July, 2011 will be included in the Annual Report for FY11
V. CEO/CFO Certification	49 (V)	Yes	Requisite Certification for FY11 will be made to the Board at the Meeting at which Annual Accounts for FY11 will be considered for approval.
VI. Report on Corporate Governance	49 (VI)	Yes	Report on Corporate Governance for FY11 will be included in Annual Report for FY11
VII. Compliance	49 (VII)	Yes	--do--



Nehal C. Doshi

Piramal Glass Limited

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¹ All matters specified in this sub-clause are considered by the Audit Committee at the relevant meetings, at which such matters are considered. For eg. matters relating to Annual Financial Statements will be discussed at the Meeting at which Annual Financial Results are considered by the Audit Committee.

For Piramal Glass Limited

Nehal C. Doshi

Nehal Doshi
Company Secretary



Date: 13th January, 2011