

PIRAMAL GLASS LIMITED WINS GLOBAL HR EXCELLENCE AWARD AT THE 2010 TIMES OF INDIA ASCENT ASIA PACIFIC HRM CONGRESS

Mumbai, September 6, 2010: Piramal Glass Limited (PGL), a part of the Ajay Piramal led Piramal Group won the Global HR Excellence Award in the 'Organization with Innovative HR Practices' at the 2010 Times of India Ascent Asia Pacific HRM Congress held in Bangalore.

Piramal Glass is a leading global manufacturer of flaconnage (glass containers) for Cosmetics & Perfumery, Specialty Food & Beverages and Pharmaceutical industry. It has manufacturing in 3 countries – India, USA and Sri Lanka and markets its products in over 50 countries.

The Asia Pacific HRM Congress is an annual event conducted to recognise and felicitate outstanding HR practitioners, Leaders & Leadership developers, Strategic HR planers, Talent builders and managers, Innovative HR practitioners and the like. Some of the leading private and public sector organizations participate and compete for this prestigious honor.

Lauding Piramal Glass's win, Mr. Vijay Shah, Managing Director Piramal Glass mentioned, "Our core values of Knowledge Action Care propel us to pursue world-class standards for our People, Products, Processes, Partnerships and Performance, by encouraging innovation and nurturing intellectual capital. This award is recognition of some great people work that we have done in the last few years. We try and look after the physical, psychological, spiritual, financial, educational, familial aspects of each employee. With a combination of modern benchmarks like Gallup Employee Engagement and some age old work-life balance techniques, Piramal Glass ensures that our people are engaged, committed and most importantly happy."

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).