



# Notice

NOTICE is hereby given that the 51<sup>st</sup> ANNUAL GENERAL MEETING of the Members of the Company will be held on Thursday, 10<sup>th</sup> September 2020 at 3.00 p.m. IST through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), to transact the following business:

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a. the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March 2020 together with the reports of Board of Directors and Auditors’ thereon;
  - b. the audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March 2020 together with the report of Auditors’ thereon.
2. To confirm the payment of Interim Dividend, as the final dividend, on equity shares for the financial year 2019-20.
3. To appoint a Director in place of Shri A B Parekh (DIN: 00035317), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass, the following resolution as a Special Resolution for appointing a Director in place of Shri N K Parekh, who retires by rotation and being eligible, offers himself for re-appointment:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and Rule 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri N K Parekh (DIN: 00111518), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

## **SPECIAL BUSINESS:**

5. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration

Committee, approval of the members of the Company be and is hereby accorded to the re-appointment of Shri Bharat Puri (DIN: 02173566) as the Managing Director of the Company, for a further period of 5 (five) years with effect from 10<sup>th</sup> April 2020, on the terms and conditions and payment of remuneration as set out in the Explanatory Statement attached to the Notice.”

“RESOLVED FURTHER THAT Shri Bharat Puri, Managing Director be in charge of the general management of the Company within the provisions of Articles of Association but subject to superintendence, control and direction of the Board of Directors.”

“RESOLVED FURTHER THAT Shri Bharat Puri will be a Key Managerial Personnel of the Company as per the provisions of Section 203(1)(i) of the Act.”

“RESOLVED FURTHER THAT Shri Bharat Puri will be a non rotational Director and shall not be liable to retire by rotation during his term as the Managing Director.”

“RESOLVED FURTHER THAT the Managing Director shall be entitled to reimbursement of all expenses incurred for the purpose of the business of the Company and shall not be entitled to any sitting fees for attending meeting of the Board of Directors and Committee(s) thereof.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to alter and vary terms of appointment and remuneration so as not to exceed the limits specified in Schedule V and other applicable Sections of the Act or any statutory modifications thereof as may be agreed to by the Board of Directors and Shri Bharat Puri.”

“RESOLVED FURTHER THAT the total remuneration by way of salary, perquisites, allowances and commission payable to Shri Bharat Puri, Managing Director, in any Financial Year shall not exceed 5% of the Net Profit of that Financial Year as per Section 197, Schedule V and other applicable provisions of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors.”

6. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013

(the Act) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded to the re-appointment of Shri A N Parekh (DIN: 00111366), as a Whole Time Director of the Company, for a further period of 5 (five) years with effect from 1<sup>st</sup> July 2020, whose period of office is liable to determination by retirement of Directors by rotation, on the terms and conditions and payment of remuneration as set out in the Explanatory Statement attached to the Notice.”

“RESOLVED FURTHER THAT Shri A N Parekh, Whole Time Director shall work under the superintendence, control and direction of the Board of Directors.”

“RESOLVED FURTHER THAT Shri A N Parekh, Whole Time Director shall be entitled to reimbursement of all expenses incurred for the purpose of business of the Company and shall not be entitled to any sitting fees for attending meetings of the Board of Directors and Committee(s) thereof.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to alter and vary such terms and conditions of re-appointment and remuneration so as to not to exceed the limits specified in Schedule V and other applicable sections of the Act or any statutory modifications thereof as may be agreed to by the Board of Directors and Shri A N Parekh.”

“RESOLVED FURTHER THAT the total remuneration by way of salary, perquisites and allowances and commissions payable to Shri A N Parekh, Whole Time Director, in any Financial Year shall not exceed 5% of the Net Profit of that Financial Year as per Section 197, Schedule V and other applicable provisions of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors.”

7. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Debabrata Gupta (DIN: 01500784) who was appointed as an Additional Director of the Company pursuant to the recommendation of Nomination and Remuneration Committee, in terms of Section

161 of the Act by the Board of Directors with effect from 1<sup>st</sup> March 2020 and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.”

8. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded to the appointment of Shri Debabrata Gupta (DIN: 01500784) as a Whole Time Director of the Company designated as “Director-Operations” of the Company, for a period of 3 (three) years with effect from 1<sup>st</sup> March 2020, whose period of office shall be liable to determination by retirement of Directors by rotation, on the terms and conditions and payment of remuneration as set out in the Explanatory Statement attached to the Notice.”

“RESOLVED FURTHER THAT Shri Debabrata Gupta, Whole Time Director shall work under the superintendence, control and direction of the Board of Directors.”

“RESOLVED FURTHER THAT the total remuneration by way of salary, perquisites and allowances payable to Shri Debabrata Gupta, Whole Time Director, in any Financial Year shall not exceed 5% of the Net Profit of that Financial Year as per Section 197, Schedule V and other applicable provisions of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to vary and/ or modify the terms and conditions of appointment including remuneration and perquisites payable to Shri Debabrata Gupta in such manner as may be agreed to between the Board and Shri Debabrata Gupta within and in accordance with the limits prescribed in Schedule V to the Act or in accordance with the changes that may be effected in that Schedule.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors.”

“RESOLVED FURTHER THAT Shri Debabrata Gupta, Whole Time Director shall function as “Director-Operations” and apart from other duties that are entrusted to him from time to time, he shall be in overall charge of all the factories of the Company (both existing and which may be set up in future) including factories situated in the State of Maharashtra, Gujarat, Himachal Pradesh, Telangana, Assam, Union Territory of Daman or any other State or Union Territory in India.”

9. To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), or re-enactment thereof for the time being in force) and pursuant to the recommendation by Nomination and Remuneration Committee, Shri Sanjeev Aga (DIN: 00022065), who was appointed as an Independent Director of the Company for five consecutive years from 46<sup>th</sup> Annual General Meeting (AGM) upto the conclusion of 51<sup>st</sup> AGM and being eligible, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second consecutive term commencing from the conclusion of 51<sup>st</sup> AGM up to 31<sup>st</sup> March 2025 and he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby authorised to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

10. To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors M/s. V J Talati & Co., Cost Accountants, (Registration No. 00213) appointed by the Board of Directors of the Company, on the recommendation of Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March 2021, be paid the remuneration as set out in the explanatory statement annexed to the Notice convening this meeting and the same is hereby ratified and approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

BY ORDER OF THE BOARD OF DIRECTORS

Place : Mumbai  
Date : 17<sup>th</sup> June 2020

**PUNEET BANSAL**  
COMPANY SECRETARY

Registered Office:  
Regent Chambers, 7<sup>th</sup> floor,  
Jamnalal Bajaj Marg,  
208, Nariman Point,  
Mumbai 400 021.  
Tel : 91 22 2835 7000  
Fax : 91 22 2821 6007  
E-mail : [investor.relations@pidilite.co.in](mailto:investor.relations@pidilite.co.in)  
Website : [www.pidilite.com](http://www.pidilite.com)  
CIN : L24100MH1969PLC014336

## Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (the MCA) has, vide its circular dated 5<sup>th</sup> May 2020 read with circulars dated 8<sup>th</sup> April 2020 and 13<sup>th</sup> April 2020 (collectively referred to as “**MCA Circulars**”) permitted the holding of the annual general meetings (AGM/ Meeting) through Video Conferencing (“VC”) or other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“**Act**”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and MCA Circulars, the 51<sup>st</sup> Annual General Meeting (**the AGM**) of the Company is being held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate members are requested to send to the Company a scanned copy (PDF/JPG Format), certified copy of the Board Resolution/ Authorisation authorizing their representative to attend and vote on their behalf through remote evoting at [investor.relations@pidilite.co.in](mailto:investor.relations@pidilite.co.in). The said Resolution/Authorisation shall also be sent to the Scrutinizer by email through its registered email address to [shethmm\\_cs@yahoo.co.in](mailto:shethmm_cs@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
4. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
5. A statement pursuant to Section 102(1) of the Act, setting out all material facts relating to item nos. 4 to 10 of the Notice is annexed herewith and the same should be taken as part of this Notice.
6. Notes given in the Notice to the extent applicable also forms part of the Explanatory Statement.
7. Members seeking any information with regard to the accounts, inspection of documents or any matter to be placed at the AGM, are requested to write to the Company on or before 1<sup>st</sup> September 2020 through email on [queries\\_documents@pidilite.com](mailto:queries_documents@pidilite.com). The same will be replied by the Company suitably.
8. Since the AGM will be held through VC/ OAVM, the Route Map of the venue of AGM is not annexed in this Notice.
9. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12<sup>th</sup> May 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company’s website [www.pidilite.com](http://www.pidilite.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL <https://www.evoting.nsdl.com>
10. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. In accordance with the provisions of Regulation 36(3) of SEBI Listing Regulations and applicable provisions of Secretarial Standard-2, a brief profile of Shri A B Parekh, Shri N K Parekh, Shri Bharat Puri, Shri A N Parekh, Shri Debabrata Gupta and Shri Sanjeev Aga, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of committees of directors, their shareholding and relationships between directors inter se and other information, is set out and the same forms part of this Notice.
12. The Register of Members and Share Transfer Books of the Company will be closed from Friday, 4<sup>th</sup> September 2020 to Thursday, 10<sup>th</sup> September, 2020 (both days inclusive) for the purpose of the AGM.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are required to submit their PAN as well as bank details to their Depository Participants and Members holding shares in physical form shall submit their PAN as well as bank details to the Company/ TSR Darashaw Consultants Private Limited, the Company’s Registrar & Share Transfer Agents (Company’s R & T Agents).
14. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form w.e.f 1<sup>st</sup> April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s R & T Agents for assistance in this regard.
15. The Members are requested to inform of any changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details viz. name of the bank and branch details, bank account number, MICR code, IFSC, etc., immediately to:

- (i) Company's R & T Agents in case of shares held in Physical Form or
  - (ii) Depository Participants (DP) in case of shares held in Electronic Form.
16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
  17. Members can avail nomination facility in terms of extant legal provisions in this regard. On request, the necessary Form SH-13 can be obtained from the Company's R & T Agents.
  18. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Company's R & T Agents in case the shares are held by them in physical form.
  19. Members are requested to send their queries, if any, at least ten days in advance of the date of holding AGM through email on [queries\\_documents@pidilite.com](mailto:queries_documents@pidilite.com). The same will be replied by the Company suitably.
  20. A. Pursuant to Section 205A of the Companies Act, 1956 all unclaimed/ unpaid dividend up to the financial year ended 31<sup>st</sup> March, 1994 have been transferred to the General Revenue Account of the Central Government. Those Members who have so far not claimed their dividends for the said periods may claim the same by submitting an application in the prescribed form to the Registrar of Companies, Maharashtra.
  - B. The Company has transferred unclaimed/ unpaid dividend (including the Interim Dividend declared during the Financial Year 2001-2002) in respect of Financial Years ended 31<sup>st</sup> March 1995 to 31<sup>st</sup> March 2012 to the Investor Education and Protection Fund (IEPF).
  - C. Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), both of which were made applicable with effect from 7<sup>th</sup> September 2016, also contain similar provisions for transfer of such amounts to IEPF. Accordingly, all unclaimed/unpaid dividend, as well as the principal redemption amount of preference shares, as applicable, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, in relation to the Company, have been transferred to the IEPF established by the Central Government. No claim shall be entertained against the Company for the amounts so transferred.
  - D. As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more as referred to in the said section read with the relevant Rules, have been transferred to the IEPF Demat Account.
  - E. The Company has sent notice to all the Members whose dividends for the financial year ending 31<sup>st</sup> March 2013 are lying unpaid/ unclaimed against their name. Members are requested to claim the same. As mentioned in the said notice, in case the dividends are not claimed by 14<sup>th</sup> August 2020, necessary steps will be initiated by the Company to transfer the shares and dividend held by the concerned Members to IEPF, without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.
  - F. In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5.
  - G. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 6<sup>th</sup> August 2019 (date of last AGM) on the website of the Company ([www.pidilite.com](http://www.pidilite.com)) and also on the Ministry of Corporate Affairs website.  
Members who have not yet encashed their Dividend Warrants for the years ended 31<sup>st</sup> March 2013 to 31<sup>st</sup> March 2020 including interim dividend declared on 5<sup>th</sup> March 2020 are requested to contact the R & T Agents, M/s. TSR Darashaw Consultants Private Ltd., Unit: Pidilite Industries Limited, 6-10, Haji Moosa Patrawala Indl. Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai 400 011.
  21. In March 2008, some of the members of Vinyl Chemicals (India) Limited (VCIL) were allotted 6% Secured Redeemable Preference Shares of ₹ 10 each (Preference Shares) by the Company pursuant to the Scheme of Demerger of VAM Manufacturing Unit of VCIL into the Company. The said Preference Shares were redeemed on 5<sup>th</sup> September 2008 and the Company had despatched Preference Dividend-cum-Redemption Warrants to all Preference Shareholders without surrender of the Preference Share Certificates. The unclaimed preference shares redemption amount and the dividend pertaining to the same has been transferred to IEPF and hence no claim shall lie in respect thereof against the Company.
- 22. Voting through electronic means/ballot paper**
- I. In compliance with provisions of Section 108 of the Act and Rules issued thereunder and Regulation 44 of SEBI Listing Regulations,

Members are provided with the facility to cast their vote by electronic means through the remote e-voting platform as well as venue e-voting on the date of AGM has been provided by National Securities Depository Limited (NSDL) on all resolutions set out in this Notice. Resolutions passed by the Members through e-voting is/are deemed to have been passed, as if they have been passed at the AGM.

- II. The Members who have casted their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.

**III. The instructions for e-voting are as under:**

- i. **Step 1** - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

iv. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

v. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
- (ii) If your email ID is not registered, please follow instructions mentioned below in this notice.

vi. If you are unable to retrieve or have not received the “initial password” or have forgotten your password:

- a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.

vii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

viii. Now, you will have to click on “Login” button.

ix. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2:** Cast your vote electronically on NSDL e-Voting system

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

- ii. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- iii. Select “EVEN” of the Company.
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- vi. Upon confirmation, the message “Vote cast successfully” will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for registration of email id for obtaining Annual Report and updation of bank account mandate for receipt of dividend:

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**Physical Holding** Send a signed letter to the Company’s R & T Agents providing Folio No., name of shareholder along with copy of PAN (self attested) and email-id details for registering email address.

For updating bank account mandate, hard copies of the following documents are to be sent to R & T Agents:

- a. Signed letter mentioning your Name, Folio Number, complete address and following details relating to Bank Account in which the dividend is to be received:
  - i) Name and Branch of Bank and Bank Account type;
  - ii) Bank Account Number allotted by your Bank after implementation of Core Banking Solutions and;
  - iii) 11 digit IFSC Code.
- b. Cancelled cheque in original bearing the name of the Member or first holder, in case shares are held jointly;
- c. Self-attested copy of the PAN Card and;
- d. Self-attested copy of any document (viz. Aadhar Card, Driving License, Election Identity Card, Passport) for address verification of the Member as registered with the Company/ R & T Agents.

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**Demat Holding** Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

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#### THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM remains same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

#### General Guidelines for shareholders

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [shethmm\\_cs@yahoo.co.in](mailto:shethmm_cs@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- iv. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 3<sup>rd</sup> September 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.
- v. The remote e-voting period shall commence on Sunday, 6<sup>th</sup> September 2020 at 9.00 a.m. and would end on Wednesday, 9<sup>th</sup> September 2020 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on 3<sup>rd</sup> September 2020 (cut-off date) may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/modify it subsequently or cast the vote again.
- vi. The voting rights of shareholders shall be in proportion to the share in the paid up equity share capital of the Company as on 3<sup>rd</sup> September 2020, the cut off date. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:

1. Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
  2. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
  3. Facility of joining the AGM through VC/ OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
  4. Members are advised to join the Meeting using stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches and disturbance during the meeting.
  5. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in)/ 022-24994360 or Mr. Sagar Ghosalkar, Assistant Manager- NSDL at [sagar.ghosalkar@nsdl.co.in](mailto:sagar.ghosalkar@nsdl.co.in)/ 022-24994553.
  6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [queries\\_documents@pidilite.com](mailto:queries_documents@pidilite.com) from 5<sup>th</sup> September 2020 (9:00 a.m. IST) to 7<sup>th</sup> September 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.
- VII. Shri M M Sheth, Practising Company Secretary (Membership No. FCS 1455 CP No. 729) or failing him, Smt. Ami M Sheth (Membership No. ACS 24127 CP No. 13976) have been appointed as the 'Scrutinizer' to scrutinize remote e-voting process and also e-voting at the AGM in a fair and transparent manner.
- VIII. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first scrutinise the votes cast at the AGM, thereafter unlock the votes cast through remote e-voting and shall make not later than 48 hours of conclusion of the Meeting, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- IX. The Results alongwith the Scrutinizer's Report shall be placed on the Company's website [www.pidilite.com](http://www.pidilite.com) and on the website of NSDL within 48 hours of conclusion of the 51<sup>st</sup> AGM of the Company and communicated to BSE Limited and National Stock Exchange of India Limited.



## EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 (the 'Act')

### Item No. 4

This statement is provided, though strictly not required as per section 102 of the Act.

Shri N K Parekh (Vice-Chairman) (DIN: 00111518), is due to retire by rotation and being eligible offers himself for re-appointment as a Non-Executive Director of the Company.

In terms of the Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) in past, members have approved, by passing Special Resolution by means of Postal Ballot as well as in the 50<sup>th</sup> AGM held on 6<sup>th</sup> August 2019, continuation of tenure of directorship of Shri N K Parekh as Non-Executive Director.

Shri N K Parekh has been serving as a Director of the Company since 1969 and is a promoter of the Company. It would be in interest of the Company to continue to avail his services as a Non-Executive Director of the Company.

A brief profile of Shri N K Parekh as stipulated under Regulation 36(3) of Listing Regulations is given in this Notice.

Shri N K Parekh and his relative Shri A N Parekh are interested in this resolution.

Save and except above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends the Special Resolution for approval by the Members.

### Item No. 5

In accordance with the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 5<sup>th</sup> March 2020 have, subject to approval of the Members, re-appointed Shri Bharat Puri (DIN: 02173566) as the Managing Director of the Company for a further period of 5 years with effect from 10<sup>th</sup> April 2020 on the following terms and conditions:

#### A. Salary:

Salary of ₹ 5,37,00,000/- (Rupees Five Crore Thirty Seven Lakhs only) per annum with first increment due on 1<sup>st</sup> April 2021.

#### B. Special Allowance:

An amount of ₹ 1,55,00,000/- (Rupees One Crore Fifty Five Lakhs only) per annum.

#### C. Variable Pay:

An amount not exceeding 60% of basic salary.

#### D. Perquisites/ Benefits/ Allowances:

- i. Contribution to Provident Fund, payment of Superannuation/ Gratuity:
  - a. Contribution to Provident Fund as per rules of the Company.
  - b. Superannuation benefits as per rules of the Company.
  - c. Gratuity payment as per rules of the Company.

#### ii. Other Perquisites/ Allowances:

Following Perquisites/ Allowances shall not exceed an amount of ₹ 1,20,00,000 (Rupees One Crore Twenty Lakhs only) per annum, on a cost to company basis:

- a. Residential Accommodation:

The Company shall provide rent free furnished accommodation to Shri Bharat Puri or shall give House Rent Allowance of an amount not exceeding 20% of Salary.
- b. Reimbursement of gas, electricity, water.
- c. Furnishings/ Furnitures/ Equipments and Home Appliances.
- d. Reimbursement of travel and stay expenses for proceeding on leave once a year in respect of self and family including all expenses in connection with the travel and stay for self and family.
- e. Reimbursement of membership fees/ subscription for 2 clubs in India.
- f. Medical and Personal Accident Insurance.
- g. Company's car/s with driver.
- h. Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalisation for self and family.
- i. Other Allowances as may be approved by the Board from time to time.

The Board will decide the increment upto a ceiling of 15% of the amounts specified in Item No. A, B, C and D above. Subsequent increment will become due on 1<sup>st</sup> April every year and the Board will decide the increment upto 15% of the amounts specified in Item No. A, B, C and D above and drawn in the immediate previous year.

#### iii. Following perquisites/benefits over and above the ceiling prescribed in (D)(ii) above:

- a. Telephone and other communication facilities at residence.
- b. Encashment of unavailed earned leave as per rules of the Company.

#### iv. In addition to the above remuneration, the Company, subject to necessary approvals, shall offer the Managing Director stock options.

#### E. Commission:

Shri Bharat Puri shall be entitled to commission of an amount of 0.25% of the net profits of the Company, to be determined by the Board from time to time based on the net profits of the Company subject to overall ceiling laid down in Sections 197 and 198 of the Companies Act, 2013.

Shri Puri, aged 59 years, is a graduate in Commerce and has completed his Post Graduate Diploma in Business Administration from the Indian Institute of Management-Ahmedabad. He has vast experience of over 37 years in the field of Sales, Marketing and General Management in leading FMCG Companies viz. Asian Paints, Cadbury,

Kraft Foods and Mondelez International, both in India and abroad. Last remuneration drawn by Shri Puri is as approved by the Members earlier. In accordance with the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a brief profile of Shri Puri is given as an annexure to this Notice and forms part of this explanatory statement.

Shri Puri is a fit and proper person for the post of Managing Director. The terms and conditions of his re-appointment are fair and reasonable. It would be in the interest of the Company to continue to avail services of Shri Puri as a Managing Director.

The above may be treated as written memorandum setting out the terms of re-appointment of Shri Puri u/s 190 of the Act. The Members approval is required for the above under Schedule V and other applicable provisions of the Companies Act, 2013.

Except Shri Puri, none of the other Directors or Key Managerial Personnel of the Company and their relatives are interested or concerned, financially or otherwise, in this resolution.

The Board of Directors recommends this Resolution for approval by the Members.

#### **Item No. 6**

Shri A N Parekh (DIN: 00111366) was appointed as the Whole Time Director from 1<sup>st</sup> July 2015 to 30<sup>th</sup> June 2020. The Board of Directors of the Company, at their meeting held on 17<sup>th</sup> June 2020 have, subject to the approval of Members, re-appointed Shri A N Parekh as Whole Time Director for a further period of 5 (five) years with effect from 1<sup>st</sup> July 2020 on the following terms and conditions, based on the recommendation of Nomination and Remuneration Committee:

#### **A. Salary:**

Salary of ₹ 4,44,148 (Rupees Four Lakhs Forty Four Thousand One Hundred and Forty Eight Only) per month with first increment due on 1<sup>st</sup> October 2020 (for the period from 1<sup>st</sup> October, 2020 to 31<sup>st</sup> March 2021). The Board will decide the increment upto a ceiling of 15% of the salary. Subsequent increment will become due on 1<sup>st</sup> April every year and the Board will decide increment upto 15% of salary drawn in the immediate previous year.

#### **B. Commission:**

Shri A N Parekh shall be entitled to commission, the amount of it shall be determined by the Board from time to time based on the net profits of the Company subject to overall ceiling laid down in Sections 197 and 198 of the Companies Act, 2013.

#### **C. Special Allowance:**

The amount shall be determined by the Board from time to time but shall not exceed the amount equivalent to annual salary.

#### **D. Perquisites/Benefits/ Allowances:**

##### **i. Residential Accommodation:**

The Company shall provide rent free furnished accommodation to Shri A N Parekh or shall give House Rent Allowance equivalent to 30% of the salary or shall provide combination of both.

- ii. a. Contribution to Provident Fund as per rules of the Company.
- b. Superannuation benefits as per rules of the Company.
- c. Gratuity payment as per rules of the Company.

##### **iii. Other Perquisites/ Allowances:**

Following Perquisites/ Allowances shall not exceed an amount equivalent to the annual salary:

- a. Reimbursement of gas, electricity, water.
  - b. Furnishings/ Furnitures/ Equipments and Home Appliances.
  - c. Reimbursement of travel and stay expenses for proceeding on leave once a year in respect of self and family including all expenses in connection with the travel and stay for self and family.
  - d. Reimbursement of membership fees/ subscription for 2 clubs in India.
  - e. Medical and Personal Accident Insurance.
  - f. Other Allowances as may be approved by the Board from time to time.
- iv. Following perquisites/ benefits over and above the ceiling prescribed in (D)(iii) above:
- a. Company's car/s with driver/s and/or other suitable conveyance facilities.
  - b. Telephone and other communication facilities at residence.
  - c. Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalisation for self and family. (Family shall mean spouse, children and parents).
  - d. Encashment of unavailed earned leave as per rules of the Company.

Perquisites shall be evaluated as per Income Tax Rules where applicable.

Shri A N Parekh, aged 48 years, is a Chemical Engineer with qualification of B.S. Chem Engg (U.S.A) having experience of 26 years. Last remuneration drawn by Shri A N Parekh is as approved by the Members earlier. In accordance with the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a brief profile of Shri A N Parekh is given as an annexure to this Notice and forms part of this explanatory statement.

Shri A N Parekh is a fit and proper person for the post of Whole Time Director. The terms and conditions of his re-appointment are fair and reasonable. It would be in the interest of the Company to continue to avail services of Shri A N Parekh as Whole Time Director.

The above may be treated as written memorandum setting out the terms of re-appointment of Shri A N Parekh u/s 190 of the Act. The Members' approval is required for the above under Schedule V and other applicable provisions of the Companies Act, 2013.

Shri A N Parekh and his relative Shri N K Parekh are interested in this resolution.

Save and except above, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested (financially or otherwise), in any way, in this resolution.

The Board recommends this resolution for approval by the Members.

#### **Item No. 7**

The Board of Directors of the Company has appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Shri Debabrata Gupta (DIN: 01500784) as an Additional Director of the Company with effect from 1<sup>st</sup> March 2020.

In terms of the provisions of Section 161(1) of the Act, Shri Debabrata Gupta would hold office up to the date of the ensuing Annual General Meeting.

Shri Debabrata Gupta, aged 57 years, has a multi-industry experience of over 30 years with noted corporates like Hindustan Unilever Limited, Coca Cola India, Reckitt Benckiser (India) Private Limited, USV Private Limited and UPL Limited. Shri Gupta, an alumni of IIT Kharagpur, has had a long and successful career which brings a very rich suite of experience that will certainly enrich Company's Manufacturing Operations Function. In accordance with the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a brief profile of Shri Gupta is given as an annexure to this Notice and forms part of this explanatory statement.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Shri Gupta for the office of Director of the Company.

Shri Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Nomination and Remuneration Committee has recommended the appointment of Shri Gupta as a Director.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that, Shri Gupta be appointed as a Director of the Company.

Except, Shri Debabrata Gupta, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution.

The Board recommends this Resolution for approval by the Members.

#### **Item No. 8**

The Board of Directors of the Company at their meeting held on 29<sup>th</sup> January 2020 have, subject to the approval of Members, appointed Shri Debabrata Gupta (DIN: 01500784) as a Whole Time director of the Company, designated as Director-Operations for a period of 3 (three) years from 1<sup>st</sup> March 2020, on the following terms and conditions based on the recommendation of Nomination and Remuneration Committee.

##### **I. Salary:**

Salary of ₹ 6,00,000/- (Rupees Six Lakhs Only) per month with first increment due on 1<sup>st</sup> April 2021. The Board will decide the increment upto a

ceiling of 15% of the salary. Subsequent increment will become due on 1<sup>st</sup> April every year and the Board will decide increment upto 15% of salary drawn in the immediate previous year.

##### **II. Allowances:**

₹ 5,96,750/- (Rupees Five Lakh Ninety Six Thousand Seven Hundred Fifty Only) per month and the increment will be subject to a ceiling of 20% per annum.

##### **III. Perquisites:**

- i. Housing: House Rent Allowance of ₹ 3,00,000/- per month which may be revised from time to time as per rules of the Company as applicable to senior employees.
- ii. Car Allowance (including driver allowance and fuel allowance) of ₹ 1,02,500/- per month which may be revised from time to time as per rules of the Company.
- iii. Employee Stock Option Plan (ESOP) as may be granted from time to time.

##### **IV. Other Benefits:**

Other Benefits shall include use of telephone for the Company's business at residence (the expenses whereof, excepting personal long distance calls, would be borne and paid by the Company), contribution to Provident and Superannuation Funds and all other benefits as are applicable to senior employees of the Company (including but not limited to gratuity, medical benefits, leave entitlement, encashment of leave) in accordance with the schemes of the Company.

##### **V. Other Perquisites:**

Other Perquisites (including allowances not covered above) in such form and to such extent as may be decided by the Managing Director subject to a ceiling of ₹ 70,00,000/- (Rupees Seventy Lakhs Only) per annum.

The increment will be determined by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.

In accordance with the resolution, within the aforesaid limits, the amount of salary and perquisites payable to Shri Gupta (including the types and amount of each type of perquisite) will be decided by the Managing Director from time to time as he may deem fit in his absolute discretion.

The valuation of perquisites will be as per the Income-tax Rules, 1962, in cases where the same is otherwise not possible to be evaluated.

Shri Gupta, aged 57 years, has a multi-industry experience of over 30 years with noted corporates like Hindustan Unilever Limited, Coca Cola India, Reckitt Benckiser (India) Private Limited, USV Private Limited and UPL Limited. Shri Gupta, an alumni of IIT Kharagpur, has had a long and successful career which brings a very rich suite of experience that will certainly enrich Company's Manufacturing Operations Function. In accordance with the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a brief profile of Shri Gupta is given as an annexure to this Notice and forms part of this explanatory statement.

Shri Gupta is a fit and proper person for the post of Whole Time Director. The remuneration payable to him is fair and reasonable. The proposed remuneration payable is within the limits specified in Schedule V of the Companies Act, 2013. The Members' approval is required for the same under Schedule V and other applicable provisions of the Companies Act, 2013.

The above may be treated as written memorandum setting out the terms of appointment of Shri Gupta u/s 190 of the Act.

Except Shri Debabrata Gupta, none of the other Directors or Key Managerial Personnel of the Company and their relatives are interested or concerned, financially or otherwise, in this resolution.

The Board recommends this resolution for approval by the Members.

#### **Item No. 9**

Shri Sanjeev Aga (DIN: 00022065) was appointed as an Independent Director of the Company and he holds office as an Independent Director of the Company up to the conclusion of 51<sup>st</sup> AGM.

Shri Aga has been associated with the Company since 2011. Considering the expertise and rich experience of Shri Aga and his valuable contributions to the Company, the Nomination and Remuneration Committee and the Board, at their meetings held on 17<sup>th</sup> June 2020, have recommended the re-appointment of Shri Sanjeev Aga as an Independent Director for a second consecutive term from the conclusion of the 51<sup>st</sup> AGM upto 31<sup>st</sup> March 2025.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background, experience and contributions made by him during his tenure, the continued association of Shri Aga would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Shri Aga as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term commencing from the conclusion of 51<sup>st</sup> AGM up to 31<sup>st</sup> March 2025 on the Board of the Company.

Shri Aga is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declaration from Shri Aga stating that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under Regulation 16(1)(b) of the Listing Regulations.

In the opinion of the Board, Shri Aga fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

Details of Shri Aga are provided in the "Annexure" to the Notice. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses

for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act. Copy of draft letter of appointment of Shri Aga setting out the terms and conditions of appointment is available for inspection by the Members through electronic mode, on the basis of request being sent on [queries\\_documents@pidilite.com](mailto:queries_documents@pidilite.com).

Shri Aga is interested in this resolution with regard to his re-appointment. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board recommends the Special Resolution, as set out in Item No. 9 of the Notice, for approval by the Members.

#### **Item No. 10**

The Board, on the recommendation of Audit Committee has approved the appointment and remuneration of an amount not exceeding ₹ 1,73,500/- (Rupees One Lakh Seventy Three Thousand Five Hundred Only), plus applicable taxes, for the financial year ending 31<sup>st</sup> March 2021 payable to the Cost Auditor M/s. V J Talati & Co., Cost Accountants to conduct the audit of the cost records of the Company for the aforesaid financial year. In accordance with the provisions of Section 148 of the Act and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor, as recommended by the Audit Committee and approved by the Board, has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution, as set out in the Item No. 10 of the Notice, for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31<sup>st</sup> March 2021.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the resolution.

The Board recommends the resolution for approval by the Members.

BY ORDER OF THE BOARD OF DIRECTORS

Place : Mumbai  
Date : 17<sup>th</sup> June 2020

**PUNEET BANSAL**  
COMPANY SECRETARY

Registered Office:  
Regent Chambers, 7<sup>th</sup> floor,  
Jamnalal Bajaj Marg,  
208, Nariman Point,  
Mumbai 400 021.  
Tel : 91 22 2835 7000  
Fax : 91 22 2821 6007  
E-mail : [investor.relations@pidilite.co.in](mailto:investor.relations@pidilite.co.in)  
Website : [www.pidilite.com](http://www.pidilite.com)  
CIN : L24100MH1969PLC014336

## ADDITIONAL INFORMATION ON DIRECTORS SEEKING ELECTION AT THE ANNUAL GENERAL MEETING

[under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]:

Resolution/Item No	3	4	5	6	7 & 8	9
Name of Director	<b>Shri A B Parekh</b>	<b>Shri N K Parekh</b>	<b>Shri Bharat Puri</b>	<b>Shri A N Parekh</b>	<b>Shri Debabrata Gupta</b>	<b>Shri Sanjeev Aga</b>
Age	62 years	82 years	59 years	48 years	57 years	68 years
Date of first appointment on the Board	26/06/1985	28/07/1969	28/05/2008	01/07/2005	01/03/2020	29/07/2011
Qualification	B.Chem (Engg.), M.B.A (USA)	B.Sc., B.Sc (Tech), M.S. Chem. Engg. (USA)	MBA from the Indian Institute of Management, Ahmedabad	B. S. Chem. Engg. (U.S.A)	Alumni of IIT Kharagpur	Graduate in Physics from St. Stephen's College and Post Graduate from the Indian Institute of Management, Kolkata
Experience (including expertise in specific functional area)/ Brief Resume	For details, please refer to the Corporate Governance Report	For details, please refer to the Explanatory statement to the AGM Notice.				
Terms and Conditions of appointment/re-appointment	Whole-time Director liable to retire by rotation	Non- Executive Director liable to retire by rotation	Managing Director not liable to retire by rotation	Whole-time Director liable to retire by rotation	Whole-time Director designated as Director-Operations liable to retire by rotation	Independent Director for second consecutive term of 5 years up to 31 <sup>st</sup> March 2025
Remuneration last drawn (FY 2019-20)	For details, please refer to the Corporate Governance Report.					
Remuneration proposed to be paid	As approved by the Members at the Annual General Meeting held on 30 <sup>th</sup> August 2018	As per Remuneration Policy	As per the resolution at Item No. 5 of the Notice convening this Meeting read with explanatory statement thereto	As per the resolution at Item No. 6 of the Notice convening this Meeting read with explanatory statement thereto	As per the resolution at Item No. 8 of the Notice convening this Meeting read with explanatory statement thereto	As per Remuneration Policy
Other Companies in which he is a Director excluding Section 8 companies and Private Companies	1. Vinyl Chemicals (India) Ltd. 2. Fevicol Company Ltd. 3. Parekh Marketing Ltd. 4. Building Envelope Systems India Ltd.	1. Vinyl Chemicals (India) Ltd. 2. Fevicol Company Ltd. 3. Parekh Marketing Ltd. 4. Kalva Marketing and Services Ltd.	1. Tata Consumer Products Ltd. (formerly known as Tata Global Beverages Ltd.) 2. ICA Pidilite Pvt. Ltd. (Deemed Public Company)	1. Nina Percept Pvt. Ltd. (Deemed Public Company)	None	1. UFO Moviez India Ltd. 2. Mahindra Holidays & Resorts India Ltd. 3. Larsen & Toubro Infotech Ltd. 4. Larsen & Toubro Ltd.



Resolution/ Item No	3	4	5	6	7 & 8	9
Name of Director	Shri A B Parekh	Shri N K Parekh	Shri Bharat Puri	Shri A N Parekh	Shri Debabrata Gupta	Shri Sanjeev Aga
Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of the Company	For details, please refer to the Corporate Governance Report.					
Chairperson/ Membership of the Committee(s) of Other Boards excluding Section 8 companies and Private Companies	None	1. Vinyl Chemicals (India) Ltd. Chairman of Committee: • Corporate Social Responsibility Committee Member of Committees: • Nomination and Remuneration Committee • Stakeholders Relationship Committee 2. Parekh Marketing Ltd. Chairman of Committee: • Corporate Social Responsibility Committee Member of Committee: • Nomination and Remuneration Committee	1. Tata Consumer Products Ltd. (formerly known as Tata Global Beverages Ltd.) Chairman of Committee: • Risk Management Committee Member of Committees: • Audit Committee • Nomination & Remuneration Committee 2. ICA Pidilite Pvt. Ltd. Member of Committee: • Nomination & Remuneration Committee	1. Nina Percept Pvt. Ltd. Member of Committees: • Audit Committee • Nomination & Remuneration Committee	None	1. UFO Moviez India Ltd. Chairman of Committee: • Audit Committee Member of Committee: • Nomination and Remuneration Committee 2. Mahindra Holidays & Resorts India Ltd. Member of Committees: • Audit Committee • Risk Management Committee 3. Larsen & Toubro Ltd. Member of Committees: • Audit Committee • Risk Management Committee
Number of Meetings of the Board attended during the year	For details, please refer to the Corporate Governance Report.					
Shareholding in the Company as on 31 <sup>st</sup> March 2020	4,74,33,489 Equity Shares	5,42,73,688 Equity Shares	3,10,000 Equity Shares	30,76,918 Equity Shares	Nil	798 Equity Shares
Relationship with other Directors, Manager or Key Managerial Personnel, if any	Related to Shri M B Parekh, Executive Chairman of the Company	Related to Shri A N Parekh, Whole Time Director of the Company	None	Related to Shri N K Parekh, Director of the Company	None	None