



Notice

NOTICE is hereby given that the FORTY NINTH ANNUAL GENERAL MEETING of the Members of the Company will be held on Thursday, the 30th August, 2018 at 11.00 a.m. at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400 021 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 31st March, 2018 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 31st March, 2018 together with the report of Auditors' thereon.
2. To declare Dividend on equity shares.
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 appoint a Director in place of Shri Sabyaschi Patnaik (DIN: 07183784), who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution for appointment of Statutory Auditors of the Company:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Audit Committee, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018) be and are hereby appointed as Statutory Auditors of the Company, in place of the retiring Statutory Auditors M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117364W), to hold office for a term of five consecutive years from the conclusion of the 49th Annual General Meeting (AGM) until the conclusion of the 54th AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV read with all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Companies (Appointment and Qualification of Directors) Rules, 2014 and 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 of the Nomination and Remuneration Committee, Shri Piyush Pandey (DIN: 00114673), who was appointed as an Additional Director of the Company in terms of Section 161 of the Act by the Board of Directors with effect from 11th April, 2018 and who holds office upto the date of this Annual General Meeting (AGM) and being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for 5 consecutive years from the date of this AGM upto the conclusion of the 54th AGM of the Company to be held in respect of Financial Year ending 31st March, 2023."
7. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, Schedule V read with other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for time being in force), approval of the members of the Company be and is hereby accorded for re-appointment of Shri M. B. Parekh (DIN:00180955) as the Whole Time Director for a further period of 5 years with effect from 1st August, 2018 on the terms and conditions and payment of remuneration as set out in the Explanatory Statement attached to the Notice."

"RESOLVED FURTHER THAT Shri M B Parekh shall be designated as the Executive Chairman or such other designation as may be approved by the Board of Directors from time to time, the same not being inconsistent with the provisions of the Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (as amended from time to time)."

“RESOLVED FURTHER THAT Shri M B Parekh shall have substantial powers of management and be in charge of 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 M B Parekh will be a non-rotational Director and shall not be liable to retire by rotation during his term.”

“RESOLVED FURTHER THAT Shri M B Parekh 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 of Directors be and is hereby authorised to vary and/or modify the terms and conditions of re-appointment and remuneration and perquisites payable to Shri M B Parekh in such manner as may be agreed to between the Board of Directors and Shri M B Parekh within and in accordance with the limits prescribed in Schedule V to the Act including any modifications thereof.”

“RESOLVED FURTHER THAT the total remuneration by way of salary, perquisites and allowances payable to Shri M B Parekh, in any Financial Year shall not exceed 5% of the Net Profit of that Financial Year calculated as per the applicable provisions of the Act.”

“RESOLVED FURTHER THAT the Board of Directors 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.”

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, Schedule V read with 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) approval of the members of the Company be and is hereby accorded to the re-appointment of Shri A B Parekh (DIN: 00035317), as a Whole Time Director of the Company, for a further period of 5 years with effect from 1st August, 2018, 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 A B Parekh, the Whole Time Director shall work under the superintendence, control and direction of the Board of Directors.”

“RESOLVED FURTHER THAT the 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 of Directors be and is hereby authorised to vary and/or modify the terms and conditions of re-appointment and remuneration and perquisites payable to Shri A B Parekh in such manner as may be agreed to between the Board of Directors and Shri A B Parekh within and in accordance with the limits prescribed in Schedule V to the Act including any modifications thereof.”

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

“RESOLVED FURTHER THAT the Board of Directors 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.”

9. 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 read with 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) approval of the members of the Company be and is hereby accorded to the re-appointment of Shri Sabyaschi Patnaik (DIN: 07183784), as a Whole Time Director of the Company designated as “Director-Operations”, for a further period of 3 years with effect from 19th May, 2018, 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 Sabyaschi Patnaik, 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 Sabyaschi Patnaik, Whole Time Director, in any Financial Year shall not exceed 5% of the Net Profit of that Financial Year calculated as per applicable provisions of the Act.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary and/or modify the terms and conditions of re-appointment including remuneration and perquisites payable to Shri Sabyaschi Patnaik in such manner as may be agreed to between the Board of Directors and Shri Sabyaschi Patnaik within and in accordance with the limits prescribed in Schedule V to the Act including any modifications thereof.”

“RESOLVED FURTHER THAT the Board of Directors 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 Sabyaschi Patnaik, 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 State of Maharashtra, Gujarat, Himachal Pradesh, Telangana, Assam, Union Territory of Daman or any other State or Union Territory in India in which a factory may be set up in future.”

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

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and 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), a sum not exceeding 1% p.a. of the net profits of the Company, calculated in accordance with the provisions of Sections 197 and 198 of the Companies Act, 2013 be paid by way of commission to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director and Whole Time Directors of the Company) in such amounts, subject to such ceiling/s and in such manner and in all respects as may be decided and directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each year for a period of 5 years commencing 1st April, 2018.”

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) 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 31st March, 2019, 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: 24th May, 2018

SAVITHRI PAREKH
SECRETARY

Registered Office:
Regent Chambers, 7th floor,
Jamnalal Bajaj Marg,
208, Nariman Point,
Mumbai-400 021.
Tel: 91 22 2835 7000
Fax: 91 22 2821 6007
Email: investor.relations@pidilite.co.in
Website: www.pidilite.com
CIN: L24100MH1969PLC014336

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of proxy, to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped not less than 48 hours before the commencement of the meeting i.e. 11:00 am on Tuesday, 28th August, 2018.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. A proxy shall not have a right to speak at the meeting and shall not be entitled to vote except on a poll.
4. An instrument appointing proxy is valid only if it is properly stamped as per the applicable law. Blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamps have not been cancelled will be considered as invalid. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.
5. The proxy-holder shall prove his identity at the time of attending the Meeting.
6. Members, proxies and authorized representatives are requested to bring the Attendance slips, which is enclosed herewith duly filled and signed, and are requested to hand it over at the entrance.
7. 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.
8. A statement pursuant to section 102(1) of the Companies Act, 2013, setting out all material facts relating to item nos 5 to 11 of the Notice is annexed herewith and the same should be taken as part of this Notice.
9. Notes given in the Notice to the extent applicable also forms part of explanatory statement.
10. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection in physical or in electronic form by the members at the Registered Office and Corporate Office of the Company during normal business hours on all working days (Monday to Friday) upto the date of the AGM as well as at the Meeting.
11. Route Map of Venue of the Meeting is attached.
12. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2017-18 will also be available on the Company's website viz. www.pidilite.com
13. In accordance with the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Listing Regulations) a brief profile of Shri Piyush Pandey, Shri M B Parekh, Shri A B Parekh and Shri Sabyaschi Patnaik, 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, is set out and the same forms part of this Notice.
14. The Register of Members and Share Transfer Books of the Company will be closed from Friday, 24th August, 2018 to Thursday, 30th August, 2018 (both days inclusive) for the purpose of payment of the Dividend for the financial year ended 31st March, 2018 and the AGM.
15. The dividend on equity shares as recommended by the Board of Directors, if declared at the AGM, will be paid to those Shareholders whose names appear on the Register of Members of the Company on 30th August, 2018. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per the details furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd. for this purpose. The members are advised to consider utilising the Electronic Clearing Systems (ECS) for receiving dividends.
16. 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 to the Company/ Registrar & Share Transfer Agents (R & T Agents).

17. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease of portfolio management. Members can contact the Company or TSR Darashaw Ltd. for assistance in this regard.
18. The Members are requested to inform of any change in their addresses immediately to:
 - (i) R & T Agents in case of shares held in Physical Form or
 - (ii) Depository Participants (DP) in case of shares held in Electronic Form.
19. 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.
20. 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 R & T Agents.
21. Members are requested to bring their copy of the Annual Report with them at the meeting as additional copies of the same will not be made available at the meeting.
22. Members are requested to send their queries, if any, at least ten days in advance at the Registered Office address, so that the information can be made available at the meeting, subject to permission of the Chairman.
23.
 - A. Pursuant to Section 205A of the Companies Act, 1956, all unclaimed /unpaid dividend up to the financial year ended 31st 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 No. II 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 31st March, 1995 to 31st March, 2010 to the Investor Education and Protection Fund (IEPF).
 - C. Sections 124 and 125 of the Companies Act, 2013 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 7th 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 31st March, 2011 are lying unpaid/unclaimed against their name. Members are requested to claim the same. In case the dividends are not claimed by the said date, necessary steps will be initiated by the Company to transfer shares held by the 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 and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.
 - G. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st August, 2017 (date of last AGM) on the website of the Company (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 31st March, 2011 to 31st March, 2017 are requested to contact the R & T Agents, M/s. TSR Darashaw Ltd., Unit: Pidilite Industries Limited, 6-10, Haji Moosa Patrawala Indl. Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai 400 011. It may be noted that once the unclaimed dividend is transferred to IEPF, as above, no claim shall lie in respect thereof against the Company.

- H. SEBI has mandated that w.e.f 5th December, 2018 securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
24. 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 5th September, 2008 and the Company had despatched Preference Dividend-cum-Redemption Warrants to all Preference Shareholders without surrender of the Preference Share Certificates.
25. 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.

26. Voting through electronic means/ballot paper

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rules issued thereunder and Regulation 44 of Listing Regulations, members are provided with the facility to cast their vote by electronic means through the remote e-voting platform provided by National Securities Depository Limited (NSDL) on all resolutions set out in this Notice. Resolutions passed by the members through ballot papers or e-voting is/are deemed to have been passed as if they have been passed at the AGM.
- II. The process for remote e-voting is specified below. The facility for voting through ballot paper shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- III. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

IV. The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
- (i) Open email and open PDF file viz; "Pidilite Industries remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial

password. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password.

- (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholders - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above and verification code shown on the screen. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" (Electronic Voting Event Number) of Pidilite Industries Limited.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option i.e. assent and dissent, verify/modify the number of shares for which you wish to cast vote and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) The 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to shethmm_cs@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depositories.]:
- (i) EVEN (Electronic Voting Event Number), user ID and initial password is provided in the enclosed Attendance Slip.
 - (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.

- V. In case of any queries, please refer to “Frequently Asked Questions” (FAQs) for members and “e-voting user manual for members” available at the “Downloads” section of the website www.evoting.nsdl.com or call on toll free no. : 1800-222-990 or send a request at evoting@nsdl.co.in.
- VI. 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. 23rd August, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- VII. 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 prompt you to change your password. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com or password by sending a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).
- In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No.+Folio No.).
- VIII. The remote e-voting period commences from Monday, 27th August, 2018 at 9.00 a.m. and ends on Wednesday, 29th August, 2018 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on 23rd August, 2018 (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.
- IX. The voting rights of shareholders shall be in proportion to the share in the paid up equity share capital of the Company as on 23rd August, 2018, 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.
- X. 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 the voting and remote e-voting process in a fair and transparent manner.
- XI. The Scrutinizer shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unlock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company 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.
- XII. The Results alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.pidilite.com and on the website of NSDL within 48 hours of conclusion of the 49th 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)

Item No. 5

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

M/s Deloitte Haskins & Sells, Chartered Accountants (Firm's Registration No. 117364W), Statutory Auditors, were appointed by the Members for a period of 4 consecutive years to hold office upto the conclusion of the 49th Annual General Meeting of the Company. M/s Deloitte Haskins & Sells, Chartered Accountants are not seeking re-appointment as the Statutory Auditors of the Company.

The Audit Committee and the Board of Directors (the Board) of the Company have recommended appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018) (which belongs to the same network as that of existing Statutory Auditors), as the Statutory Auditors for a period of 5 consecutive financial years, to hold office from the conclusion of this AGM (49th AGM) till the conclusion of 54th AGM to be held in respect of the financial year ending 31st March, 2023 and payment of such remuneration as may be mutually agreed upon from time to time between the Board and the Statutory Auditors.

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants have provided their consent under Section 139 of the Companies Act, 2013 for appointment as Statutory Auditors along with a certificate stating that their appointment will be as per the criteria as specified under Section 141(3) of the Companies Act, 2013.

None of the 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. 6

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, the Board of Directors (the Board) has appointed, Shri Piyush Pandey as an Additional Director of the Company with effect from 11th April, 2018 who would hold office upto the date of the ensuing Annual General Meeting.

Shri Piyush Pandey 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 Piyush Pandey as an Independent Director for a period of five consecutive years.

The Company has received a declaration from Shri Piyush Pandey stating that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). Shri Piyush Pandey possesses appropriate skills, experience and knowledge, inter alia, in the field of advertising, sales and marketing and general management. Brief profile of Shri Piyush Pandey as stipulated under Regulation 36(3) of the Listing Regulations is given as an annexure to this Notice.

In the opinion of the Board, Shri Piyush Pandey fulfills the conditions for his appointment as an Independent Director as specified in the Act.

Keeping in view his expertise and vast knowledge, it will be in the interest of the Company to appoint Shri Piyush Pandey as an Independent Director, not liable to retire by rotation.

Copy of the draft letter of appointment of Shri Piyush Pandey as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company on all working days (Monday to Friday) during business hours, upto the date of the Annual General Meeting.

Except Shri Piyush Pandey, 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. 7

The present term of Shri M B Parekh is valid upto 31st July, 2018. The Board of Directors (the Board) at their meeting held on 24th May, 2018, have re-appointed Shri M B Parekh as a Whole Time Director with substantial powers of the management for a further period of 5 years with effect from 1st August, 2018 on the following terms and conditions, based on the recommendation of Nomination and Remuneration Committee:

A. Salary:

Salary of ₹ 11,37,864/- (Rupees Eleven Lakh Thirty Seven Thousand Eight Hundred Sixty Four Only) per month with first increment due on 1st April, 2019. The increment will be decided by the Board and be subject to a ceiling of 15% p.a. of the salary. Subsequent increments will become due on 1st April every year.

B. Special Allowance:

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

C. Perquisites/Benefits/ Allowances:

- i. Residential Accommodation:
The Company shall provide rent free furnished accommodation to Shri M B Parekh or shall give House Rent Allowance equivalent to 30% of the salary or shall provide combination of both.
- ii. Contribution to Provident Fund, payment of Superannuation/ Gratuity:
 - a. Contribution to Provident Fund as per rules of the Company.
 - b. Shri M B Parekh will be entitled to Superannuation benefit as per rules of the Company. In lieu of Superannuation as per Rules of the Company, the Company may purchase Deferred Annuity Policy from Life Insurance Corporation of India or other institutions. Alternately, the Company may make similar payment for any Pension Scheme.
 - c. Shri M B Parekh will be entitled to 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 (C)(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 M B Parekh, aged 72 years, is a qualified Chemical Engineer [B.Chem. Engg. (Bom), M.S. Chem. Engg. (USA)] and has over 47 years of experience. Last remuneration drawn by Shri M B 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 M B Parekh is given as an annexure to this Notice and forms part of this explanatory statement.

Shri M B Parekh is a fit and proper person for the post of Whole Time Director. He has guided the Company through decades of diversification and growth. 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 M B Parekh as Whole Time Director.

The Members' approval is required for the above under Schedule V and other applicable provisions of the Companies Act, 2013. Shri M B Parekh is also the Chairman and Managing Director of M/s. Vinyl Chemicals (India) Limited (VCIL) drawing remuneration from VCIL.

The above may be treated as a written memorandum, setting out the terms of re-appointment of Shri M B Parekh, under section 190 of the Act.

Shri M B Parekh and his relative Shri A B 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.

A special resolution is proposed as per the provisions of Section 196(3) of the Act and the Board recommends this special resolution for approval by the members.

Item No. 8

The present term of Shri A B Parekh is valid upto 31st July, 2018. The Board of Directors (the Board) at their meeting held on 24th May, 2018, have re-appointed Shri A B Parekh as Whole Time Director for a further period of 5 years with effect from 1st August, 2018 on the following terms and conditions, based on the recommendation of Nomination and Remuneration Committee:

A. Salary:

Salary of ₹ 4,87,655/- (Rupees Four Lakh Eighty Seven Thousand Six Hundred Fifty Five Only) per month with first increment due on 1st April, 2019. The increment will be decided by the Board and be subject to a ceiling of 15% p.a. of the salary. Subsequent increments will become due on 1st April every year.

B. Commission:

Shri A B Parekh shall be entitled to commission of such amount, 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.

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 B Parekh or shall give House Rent Allowance equivalent to 30% of the salary or shall provide combination of both.

ii. Contribution to Provident Fund, payment of Superannuation/ Gratuity as per the 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 B Parekh, aged 61 years, is a B.Chem (Engg.), M.B.A (USA) having experience of 36 years. Last remuneration drawn by Shri A B 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 B Parekh is given as an annexure to this Notice and forms part of this explanatory statement.

Shri A B 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 B Parekh as Whole Time Director.

The Members approval is required for the above under Schedule V and other applicable provisions of the Companies Act, 2013.

The above may be treated as a written memorandum, setting out the terms of re-appointment of Shri A B Parekh, under section 190 of the Act.

Shri A B Parekh and his relative Shri M B 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. 9

The members at their meeting held on 1st September, 2015 had appointed Shri Sabyaschi Patnaik as a Whole Time Director designated as "Director-Operations" for a period of 3 years upto 19th May, 2018. The Board of Directors (the Board) at their meeting held on 24th January, 2018 have re-appointed Shri Sabyaschi Patnaik as a Whole Time director of the Company, designated as Director - Operations for a further period of 3 years with effect from 19th May, 2018 on the following terms and conditions based on the recommendation of Nomination and Remuneration Committee.

I. Salary:

Salary of ₹ 3,42,200/- (Rupees Three Lakh Forty Two Thousand Two Hundred Only) per month with first increment due on 1st April, 2019. The increment will be decided by the Board and be subject to a ceiling of 15% p.a of the salary. Subsequent increments will become due on 1st April every year.

II. Allowances:

₹ 9,98,702 (Rupees Nine Lakh Ninety Eight Thousand Seven Hundred and Two Only) per month and the increment will be subject to a ceiling of 20% p.a.

III. Perquisites:

- i. Housing: House Rent Allowance of ₹ 1,71,100/- 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 ₹ 97,500/- 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 rules 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 ₹ 60,00,000 (Rupees Sixty Lakhs Only) p.a.

The increment will be determined by the Board 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 Sabyaschi Patnaik (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 Sabyaschi Patnaik, aged 55 years, has a Bachelor's degree in Chemical Engineering from Institute of Technology-Banaras Hindu University. He has also obtained a Master's degree from Colorado State University, USA and has completed an Advanced Management Program at the Wharton Business School. Shri Sabyaschi Patnaik brings with him a rich and varied experience of over 28 years in Manufacturing Operations, Supply Chain & General Management. In accordance with the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a brief profile of Shri Sabyaschi Patnaik is given as an annexure to this Notice and forms part of the explanatory statement.

Shri Sabyaschi Patnaik 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 a written memorandum, setting out the terms of re-appointment of Shri Sabyaschi Patnaik, under section 190 of the Act.

Except Shri Sabyaschi Patnaik, 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. 10

At the 44th Annual General Meeting of the Company held on 23rd July, 2013, members had passed a Special Resolution under Section 309 of the Companies Act, 1956 (erstwhile Act) authorising payment of commission to Non Whole-Time Directors of the Company upto 1% of the net profits of the Company for a period of 5 years from 1st April, 2013.

It is proposed that commencing from 1st April, 2018 for a further period of 5 years, commission not exceeding 1% p.a. of the net profits of the Company, calculated in accordance with the provisions of the Companies Act, 2013, be paid and distributed amongst the Directors of the Company other than the Managing Director and Whole Time Directors in accordance with the directions of the Board of Directors (the Board). Such payment will be in addition to the Sitting Fees for attending Board Meetings and Committee Meetings. It would be in the interest of the Company to continue payment of commission to Non Whole-Time Directors.

All the Directors of the Company except Shri M B Parekh, Executive Chairman, Shri Bharat Puri, Managing Director, Shri A B Parekh and Shri Sabyaschi Patnaik, Whole Time Directors may be deemed to be interested or concerned (financially or otherwise) in this resolution to the extent of the commission that may be paid to the Non Whole-Time Directors of the Company.

The Board recommends the Ordinary resolution for approval by the members.

Item No. 11

The Board of Directors (the Board), on the recommendation of Audit Committee has approved the appointment and remuneration of an amount not exceeding ₹ 1,65,000/- (Rupees One Lakh Sixty Five Thousand Only), plus applicable taxes, for the financial year ending 31st March, 2019 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 Companies Act, 2013 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 Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2019.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested (financially or otherwise) in this resolution.

The Board recommends the resolution for approval by the members.

BY ORDER OF THE BOARD OF DIRECTORS

Place: Mumbai
Date: 24th May, 2018

SAVITHRI PAREKH
SECRETARY

Registered Office:
Regent Chambers, 7th floor,
Jamnalal Bajaj Marg,
208, Nariman Point,
Mumbai-400 021.
Tel: 91 22 2835 7000
Fax: 91 22 2821 6007
Email: investor.relations@pidilite.co.in
Website: 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:**

Shri Piyush Pandey has been appointed by the Board of Directors as an Additional Director from 11th April, 2018. He is a post-graduate from St Stephen's College, Delhi. Shri Piyush Pandey is the Executive Chairman and Creative Director of Ogilvy & Mather South Asia. He was the first Asian to chair the Cannes Jury in 2004. Shri Piyush Pandey was awarded the Lifetime Achievement Award by the AAAI in 2010 and the Clio Lifetime Achievement Award in 2012. In 2016, he was honoured with the 'Padma Shri'. Shri Piyush Pandey has been a brand ambassador for Indian advertising at many international forums and was also a mentor at the Berlin School of Creative Leadership. He is a Director and Member of Audit Committee and Compensation Committee of D.B. Corp Limited. He does not hold any Equity Shares of the Company as on 31st March, 2018. He is not related to any Director or Key Managerial Personnel of the Company.

Shri M B Parekh is a Promoter Director of the Company and has been serving as a Director of the Company since 1972. He is a qualified Chemical Engineer [B.Chem. Engg. (Bom), M.S.Chem.Engg. (USA)] and has experience in the industry of over 47 years. He is the Chairman and Managing Director of Vinyl Chemicals (India) Limited (VCIL) and is the Executive Chairman of the Company. He is a Director of Excel Industries Limited. He is a Member of Audit Committee and Corporate Social Responsibility Committee of VCIL. He holds 5,27,62,286 Equity Shares in the Company as on 31st March, 2018. Shri M B Parekh is related to Shri A B Parekh, Whole-Time Director of the Company.

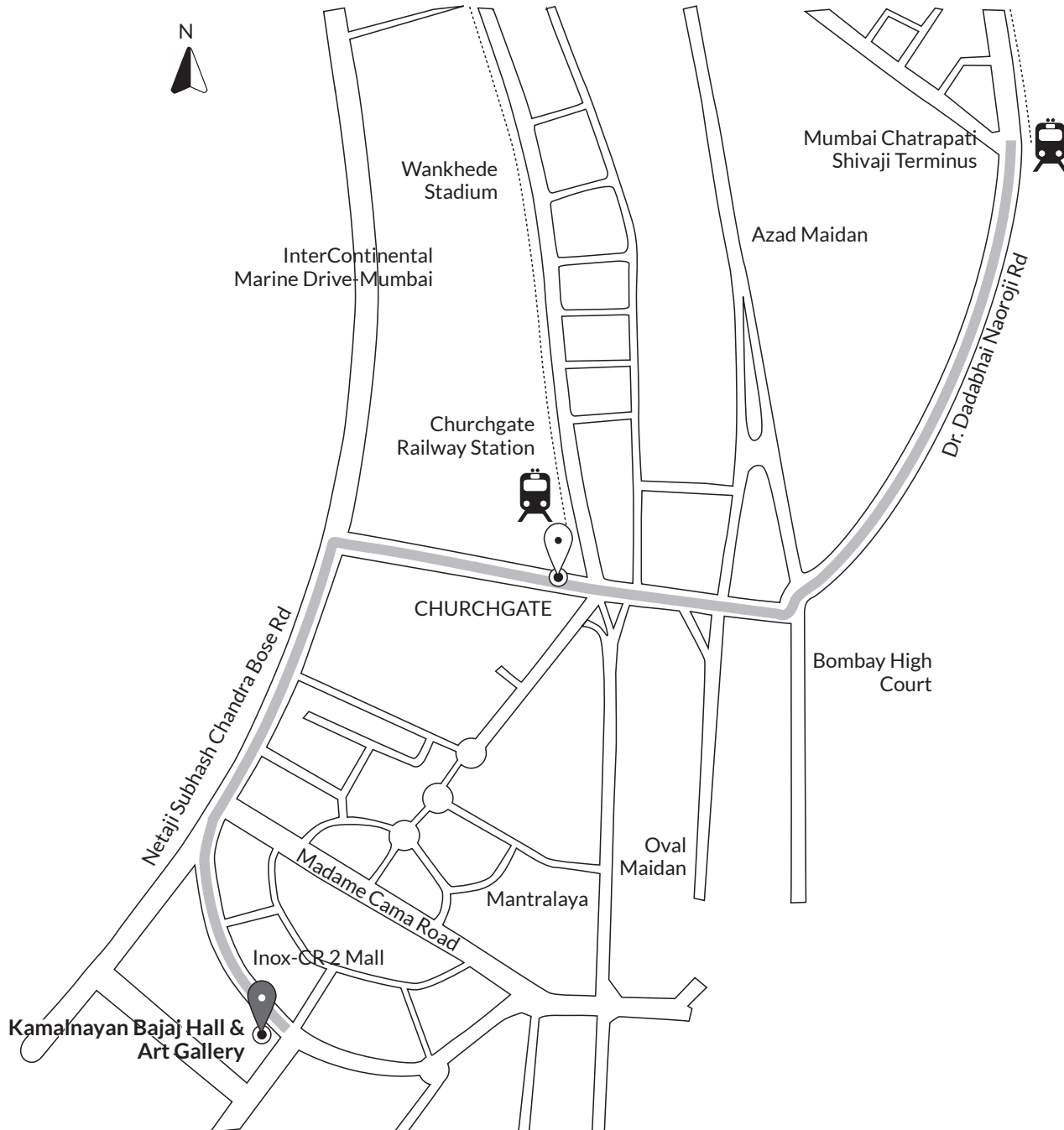
Shri A B Parekh is a Promoter Director of the Company and has been serving as a Director of the Company since 1985. He is a B.Chem (Engg.), M.B.A (USA) and has experience of over 36 years. He holds 4,74,33,489 Equity Shares in the Company as on 31st March, 2018. Shri A B Parekh is related to Shri M B Parekh, Executive Chairman of the Company.

Shri Sabyaschi Patnaik is a Whole Time Director of the Company since 19th May, 2015. He is a graduate in Chemical Engineering from the Institute of Technology-Banaras Hindu University. Subsequently, he obtained his Master's degree from Colorado State University, USA. He has completed the Advanced Management Program at the Wharton Business School. Shri Sabyaschi Patnaik brings with him a rich and varied experience of over 28 years in Manufacturing Operations, Supply Chain and General Management. He joined the Company in December 2014 as President - Manufacturing Operations and Supply Chain. He holds 1,800 Equity Shares in the Company as on 31st March, 2018. He is not related to any Director or Key Managerial Personnel of the Company.

Note: For other details, such as number of meetings of the Board attended during the year, remuneration drawn, etc, please refer to Corporate Governance Report. Directorships & Committee Positions mentioned above are in respect of other listed entities excluding the Company.

Route map to the AGM Venue of:

Pidilite Industries Ltd.
49th Annual General Meeting
Thursday, 30th August 2018 at 11:00 am



Venue:

Kamalnayan Bajaj Hall,
Bajaj Bhavan, Jamnalal Bajaj Marg,
Nariman Point,
Mumbai - 400 021
Ph.: 022 2202 3626



Pidilite Industries Limited

Registered Office: Regent Chambers, 7th Floor, Jamnalal Bajaj Marg, 208, Nariman Point, Mumbai 400 021.
Tel: 91 22 28357000, Fax: 91 22 28216007, Email: investor.relations@pidilite.co.in, Website: www.pidilite.com
CIN: L24100MH1969PLC014336

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):
Registered address:
Email Id:
Folio No./Client ID:
DP ID:

I/We being the member(s) of _____ shares of the above named Company hereby appoint:

- 1) Name: _____
Address: _____
Email ID: _____ or failing him;
- 2) Name: _____
Address: _____
Email ID: _____ or failing him;
- 3) Name: _____
Address: _____
Email ID: _____

as my/our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the FORTY NINTH ANNUAL GENERAL MEETING of the Company to be held on Thursday, the 30th August 2018 at 11:00 a.m. at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

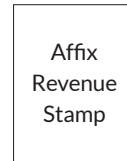
1. Adoption of audited financial statements of the Company together with the reports of Board of Directors and Auditors' thereon and audited consolidated financial statements of the Company for the year ended 31st March 2018.
2. Declaration of dividend on Equity Shares.
3. Re-appointment of Shri A B Parekh as a Director.
4. Re-appointment of Shri Sabyaschi Patnaik as a Director.
5. Appointment of M/s. Deloitte Haskins & Sells LLP as Statutory Auditors.

Special Business:

6. Appointment of Shri Piyush Pandey as an Independent Director for a period of 5 years.
7. Re-appointment of Shri M B Parekh as a Whole Time Director for a period of 5 years.
8. Re-appointment of Shri A B Parekh as a Whole Time Director for a period of 5 years.
9. Re-appointment of Shri Sabyaschi Patnaik as a Whole Time Director for a period of 3 years.
10. Payment of a sum not exceeding 1% of the net profits of the Company as Commission to Non Whole-Time Directors.
11. Ratification of payment of remuneration to M/s. V J Talati & Co., Cost Auditors.

Signed this _____ day of _____ 2018.

Signature of the Shareholder _____



Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

NOTE: The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the registered office of the Company, not less than **FORTY EIGHT HOURS** before the commencement of the Meeting.

