



Pidilite Industries Limited

CIN: L24100MH1969PLC014336

Registered Office: Regent Chambers, 7th Floor, Jamnalal Bajaj Marg, 208, Nariman Point, Mumbai - 400021

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E-mail: investor.relations@pidilite.co.in **Website:** www.pidilite.com

NOTICE OF POSTAL BALLOT AND E-VOTING

Dear Member(s),

NOTICE is hereby given pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), General Circulars No.14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020 read with other relevant circulars, including General Circulars No. 10/2021 dated June 23, 2021, No.20/2021 dated December 8, 2021 and No.3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars"), [including any statutory modification or re-enactment thereof for the time being in force] and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to other applicable laws and regulations, the Resolutions appended below are proposed for approval of the Members of Pidilite Industries Limited (the Company) through Postal Ballot by voting through electronic means ("remote e-voting") only.

Members' consent is requested for the proposal contained in the resolutions appended below. An explanatory statement pursuant to Sections 102 and 110 of the Act setting out all material facts and reasons for the proposed resolutions, along with instructions/procedure for Remote E-voting is annexed hereto for your consideration.

SPECIAL BUSINESS

- 1. Approval for appointment of Shri Joseph Varghese as a Director and also as a Whole Time Director designated as "Director-Operations" of the Company.**

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) and in compliance of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, Shri Joseph Varghese (DIN: 09770335) 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 9th November, 2022 and holds office upto the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier 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 and also Whole Time Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

“RESOLVED FURTHER THAT in accordance with the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 196, 197 read with 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 the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Shri Joseph Varghese (DIN: 09770335) as a Whole Time Director of the Company designated as “Director-Operations” of the Company, for a period of 5 (five) years with effect from 9th November, 2022, on the terms and conditions and payment of remuneration as set out in the Explanatory Statement attached to the Notice.”

“RESOLVED FURTHER THAT Shri Joseph Varghese, 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 Joseph Varghese, 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 Joseph Varghese in such manner as may be agreed to between the Board and Shri Joseph Varghese 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 Shri Joseph Varghese, 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, Andhra Pradesh, Tamilnadu, Punjab, Rajasthan, Jammu & Kashmir, Telangana, Assam, Union Territory of Daman and/or any other State in India and Union Territory in India.”

“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.”

2. Approval for appointment of Shri Sandeep Batra as a Director and also as a Whole Time Director designated as “Executive Director-Finance” of the Company.

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) and Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, Shri Sandeep Batra (DIN: 00871843) 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 9th November, 2022 and holds office upto the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier 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 and also Whole time Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

“RESOLVED FURTHER THAT in accordance with the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 196, 197 , 203 read with 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 the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Shri Sandeep Batra (DIN: 00871843) as a Whole Time Director, designated as “Executive Director-Finance” of the Company in addition to his present position as a Chief Financial Officer of the Company, for a period of 5 (five) years with effect from 9th November, 2022, on the terms and conditions and payment of remuneration as set out in the Explanatory Statement attached to the Notice.”

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

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

“RESOLVED FURTHER THAT the total remuneration by way of salary, perquisites and allowances payable to Shri Sandeep Batra, 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 Sandeep Batra in such manner as may be agreed to between the Board and Shri Sandeep Batra 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.”

Place: Mumbai
Date: 9th November, 2022

By Order of the Board of Directors
For Pidilite Industries Limited

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

Manisha Shetty
Company Secretary

Notes:

1. Explanatory statement pursuant to Sections 102 and 110 of the Act and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, stating all material facts and reasons for the proposals set out under the Postal Ballot Notice is annexed hereto.
2. The Postal Ballot Notice is being sent only by electronic mode to those Members, whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 18th November, 2022 (Cut-off Date) and whose e-mail addresses are registered with the Company/Depositories.
3. Members may note that the Postal Ballot Notice will also be available on the website of the Company at www.pidilite.com, websites of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.nseindia.com, and on the website of NSDL at www.evoting.nsdl.com
4. Pursuant to Rule 22(5) of the Rules, the Company has appointed Shri M M Sheth (FCS No. 1455 and CP No. 729), Practicing Company Secretary or failing him, Smt. Ami M. Sheth (ACS No. 24127 and CP No. 13976), Practicing Company Secretary as the scrutinizer (the "**Scrutinizer**") for conducting the Postal Ballot and voting by electronic means ("**e-voting**") process in a fair and transparent manner.
5. In compliance with Sections 108 and 110 of the Act and the rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by NSDL . Members can vote only through Remote E-voting and are requested to read the instructions on the same in serial no. 11 under the Notes to this Postal Ballot Notice. Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 18th November, 2022 i.e. Cut-off Date, will be considered for the purpose of e-voting Hence, physical copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope is not being sent to the Members.
6. The voting rights for equity shares is one vote per equity share, registered in the name of the Members. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on Friday, 18th November, 2022 i.e. Cut-off Date. A person who is not a shareholder on the relevant date should treat this Notice for information purpose only.
7. The remote e-voting period shall commence on Monday, 28th November, 2022 at 9.00 a.m. and would end on Tuesday, 27th December, 2022 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on 18th November, 2022 (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. Members are requested to cast their vote through the Remote E-voting process not later than 5:00 p.m. (IST) on Tuesday, 27th December, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member.
8. The vote in this Postal Ballot cannot be exercised through proxy. Non-individual Members (i.e., Institutional / Corporate Members) intending to vote through their authorized representatives are requested to send a scanned copy (in JPEG/PDF format) of a duly certified Board Resolution authorizing their representative(s) to vote on their behalf, pursuant to Section 113 of the Act, to the Scrutinizer at shethmm_cs@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
9. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the results of postal ballot through the Remote E-voting process will be announced by the Chairman or any person authorised by him, on or before Thursday, 29th December, 2022 and will also be displayed on the website of the Company (www.pidilite.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
10. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified for Remote E-voting, i.e. Tuesday, 27th December, 2022, and as if they have been passed at a general meeting of the Members.

11. Voting through electronic means

I. The details of the process and manner for remote e-voting are explained herein below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="587 792 1353 1366">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<li data-bbox="587 1376 1353 1558">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="587 1568 1353 1826">3. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter

your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.
4. 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***

5. Password details for shareholders other than Individual shareholders 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 steps mentioned below in **process for those shareholders whose email ids are not registered**

6. 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.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. 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.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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 with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. 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 to reset the password.
3. 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor.relations@pidilite.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor.relations@pidilite.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

Item No. 1

Approval for appointment of Shri Joseph Varghese as a Director and also as a Whole Time Director designated as “Director-Operations” of the Company.

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 Joseph Varghese (DIN: 09770335) as an Additional Director of the Company with effect from 9th November, 2022. In terms of the provisions of Section 161(1) of the Act and Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Listing Regulations), Shri Joseph Varghese would hold office up to the date of the ensuing Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier.

The Board of Directors of the Company at their meeting held on 9th November, 2022 have, subject to the approval of Members, also appointed Shri Joseph Varghese (DIN: 09770335) as a Whole Time director of the Company, designated as Director -Operations for a period of 5 (Five) years from 9th November, 2022, on the following terms and conditions based on the recommendation of Nomination and Remuneration Committee.

I. Salary:

Salary Rs 7,08,333/- (Rupees Seven Lakhs Eight Thousand Three Hundred and Thirty Three only) per month with first increment due on 1st April 2023. The Board of Directors of the Company (hereinafter referred to as the Board) will decide the increment upto a ceiling of 15% of the salary. Subsequent increment will become due on 1st April every year and the Board will decide increment upto 15% of salary drawn in the immediate previous year.

II. Allowances: Rs 4,27,735/- (Rupees Four Lakhs Twenty Seven Thousand Seven Hundred and Thirty Five only) per month and the increment will be subject to a ceiling of 20% per annum.

III. Perquisites:

a. Housing:

House Rent Allowance of Rs. 3,54,167/- (Rupees Three Lakhs Fifty Four Thousand One Hundred and Sixty Seven only) per month which may be revised from time to time as per rules of the Company as applicable to senior employees.

b. Car Allowance (including driver allowance & fuel allowance) of Rs. 1,02,500/- (Rupees One Lakh Two Thousand and Five Hundred only) per month which may be revised from time to time as per rules of the Company.

c. 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 (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 Rs. 21,37,185/- (Rupees Twenty One Lakhs Thirty Seven Thousand One Hundred and Eighty Five only) per annum.

VI. Variable Pay: An amount not exceeding to Rs 42,50,000/- (Rupees Forty Two Lakhs Fifty Thousand 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 Joseph Varghese (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 Joseph Varghese, aged 50 years, has a multi-industry experience with a successful career span of 27 years with noted corporates like BASF, Castrol, & AkzoNobel in various leadership roles of Manufacturing & Supply Chain. He is a Post Graduate diploma in Supply Chain Management, CII Institute of Logistics & BSc. Tech., Chemical Technology (Specialization in Intermediates & Dyestuffs) from Institute of Chemical technology, Mumbai. His rich experience will certainly enrich Company's Manufacturing Operations & Supply Chain Function. He joined the Company in May, 2022 as President – Operations. In accordance with the provisions of Regulation 36(3) of Listing Regulations, a brief profile of Shri Varghese 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 Varghese for the office of Director of the Company.

Shri Varghese 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 and also Whole Time Director. The Nomination and Remuneration Committee has recommended the appointment of Shri Varghese as a Director and also as a Whole-time Director designated as Director-Operations.

Shri Varghese 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 Act. The Members' approval is required for the same under Schedule V and other applicable provisions of the Act.

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

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

Except Shri Joseph Varghese, 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. 2

Approval for appointment of Shri Sandeep Batra as a Director and also as a Whole-time Director designated as “Executive Director-Finance” of the Company.

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 Sandeep Batra (DIN: 00871843) as an Additional Director of the Company with effect from 9th November, 2022. In terms of the provisions of Section 161(1) of the Act and Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Listing Regulations), Shri Sandeep Batra would hold office up to the date of the ensuing Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier.

The Board of Directors of the Company at their meeting held on 9th November, 2022 have, subject to the approval of Members, also appointed Shri Sandeep Batra (DIN: 00871843) as a Whole Time director of the Company designated as “Executive Director-Finance”, for a period of 5 (five) years from 9th November, 2022, on the following terms and conditions based on the recommendation of Nomination and Remuneration Committee. He will hold both the positions as a Chief Financial Officer (CFO) and Executive Director-Finance and will be paid the following remuneration in his dual capacity.

I. Salary:

Salary Rs. 13,00,000/- (Rupees Thirteen Lakhs only) per month with first increment due on 1st April 2023. The Board of Directors of the Company (hereinafter referred to as the Board) will decide the increment upto a ceiling of 15% of the salary. Subsequent increment will become due on 1st April every year and the Board will decide increment upto 15% of salary drawn in the immediate previous year.

II. Allowances: Rs. 7,40,637/- (Rupees Seven Lakhs Forty Thousand Six Hundred and Thirty Seven only) per month and the increment will be subject to a ceiling of 20% per annum.

III. Perquisites:

a. Housing:

House Rent Allowance of Rs. 6,50,000/- (Rupees Six Lakhs Fifty Thousand only) per month which may be revised from time to time as per rules of the Company as applicable to senior employees.

b. Car Allowance (including driver allowance & fuel allowance) of Rs. 1,02,500/- (Rupees One Lakh Two Thousand and Five Hundred only) per month which may be revised from time to time as per rules of the Company.

c. 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 (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 Rs. 54,82,356/- (Rupees Fifty Four Lakhs Eighty Two Thousand Three Hundred and Fifty Six only) per annum.

VI. Variable Pay: An amount not exceeding to Rs 97,50,000/- (Rupees Ninety Seven Lakhs Fifty Thousand 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 Sandeep Batra (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 Sandeep Batra, aged 57 years, is a qualified Chartered Accountant and Company Secretary. He has had a rich career of 34 years spanning organizations such as Crompton Greaves and ICI India. He has also worked earlier at Pidilite Industries Ltd. as Director Finance for 6 years between 2009 and 2015. In his last role, Shri Batra was Chief Financial Officer, Crompton Greaves Consumer Electricals. In accordance with the provisions of Regulation 36(3) of Listing Regulations, a brief profile of Shri Batra 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 Batra for the office of Director of the Company.

Shri Batra 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 and also Whole Time Director. The Nomination and Remuneration Committee has recommended the appointment of Shri Batra as a Director and also a Whole Time Director designated as “Executive Director-Finance” of the Company.

Shri Batra 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 Act. The Members’ approval is required for the same under Schedule V and other applicable provisions of the Act.

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

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

Except Shri Sandeep Batra, 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.

Place: Mumbai
Date: 9th November, 2022

By Order of the Board of Directors
For Pidilite Industries Limited

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

Manisha Shetty
Company Secretary

Additional Information as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Resolution/Item No	1	2
Name of Director	Shri Joseph Varghese	Shri Sandeep Batra
Age	50	57
Qualification	Bachelor of Science, Post Graduate diploma in Supply Chain Management, BSc. Tech., Chemical Technology	Qualified Chartered Accountant and Company Secretary
Date of first appointment on the Board	09-11-2022	09-11-2022
Experience including Expertise in specific functional area/ brief resume	For details, pls. refer to the Explanatory Statement to the Postal Ballot Notice	For details, pls. refer to the Explanatory Statement to the Postal Ballot Notice
Terms and conditions of appointment	Whole-time Director designated as Director-Operations, liable to retire by rotation	Whole-time Director designated as Executive Director-Finance, liable to retire by rotation
Remuneration last drawn	Fresh appointment as Director	Fresh appointment as Director
Remuneration proposed to be paid	As per the resolution contained in Postal Ballot notice read with explanatory statement thereto	As per the resolution contained in Postal Ballot notice read with explanatory statement thereto
Other Companies in which he is a Director excluding Directorship in Private and Section 8 Companies	NIL	NIL
Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of the Company	NIL	NIL

Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of other Listed Companies in which he is a Director	NIL	NIL
Number of Meetings of the Board attended during the year	Not Applicable	Not Applicable
Shareholding in the Company as on 9 th November, 2022	NIL	3200
Relationship with other Directors, Manager or Key Managerial Personnel, if any	None	None