

11<sup>th</sup> January, 2023

The Secretary  
BSE Ltd.  
Corporate Relationship Dept.,  
14<sup>th</sup> Floor, P. J. Tower.  
Dalai Street, Fort  
Mumbai - 400 001  
**Stock Code — 500331**

The Secretary  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400 051  
**Stock Code — PIDILITIND**

Dear Sir,

**Sub: Minutes of Postal Ballot**  
-----

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the proceedings of Postal Ballot of the Company.

You are requested to kindly take the same on your record

Thanking You,

Yours faithfully

**For Pidilite Industries Limited**

**Manisha Shetty**  
**Company Secretary**

Encl. as above

**Regd. Office**  
Regent Chambers, 7th Floor  
Jamnalal Bajaj Marg  
208 Nariman Point  
Mumbai 400 021

**Pidilite Industries Limited**  
**Corporate Office**  
Ramkrishna Mandir Road  
Andheri - E, Mumbai 400059, India

T + 91 22 2835 7000  
2835 7952 / 2835 7365  
F +91 22 2830 4482  
www.pidilite.com  
CIN:L24100MH1969PLC014336

Minutes of the Postal Ballot through Remote E-voting for the Ordinary Resolutions passed by the members of Pidilite Industries Limited on 27<sup>th</sup> December, 2022, as set out in Postal Ballot Notice dated 9<sup>th</sup> November, 2022

---

Date of entry in minutes book: 09-01-2023

The Board of Directors of the Company ("Board") at its meeting held on 9<sup>th</sup> November, 2022 approved the proposal to conduct a postal ballot ("Postal Ballot") by remote e-voting process ("Remote E-voting") pursuant to Section 110 of the Companies Act, 2013 ("Act"), Rule 20 and Rule 22 of the Companies (Management and Administration Rules), 2014 read with the 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") to seek approval of the Members on the following two ordinary resolutions:

1. Approval for appointment of Shri Joseph Varghese (DIN: 09770335) as a Director and also as a Whole Time Director designated as "Director-Operations" of the Company.
2. Approval for appointment of Shri Sandeep Batra (DIN: 00871843) as a Director and also as a Whole Time Director designated as "Executive Director-Finance" of the Company.

The following actions were conducted pursuant to the approval of the Board and in compliance with the provisions of the Act and MCA Circulars:

- a. Shri M M Sheth, Practicing Company Secretary or failing him, Smt. Ami M. Sheth, Practicing Company Secretary were appointed as scrutinizer for conducting the Postal Ballot through remote e-voting in a fair and transparent manner;
- b. The Company availed the services of National Securities Depository Limited ("NSDL") for providing Remote E-voting facility to the Members;
- c. A newspaper advertisement as required under the Act and the MCA Circulars was published on 23<sup>rd</sup> November, 2022 in English and Marathi editions of Business Standard and Sakal, respectively;
- d. The Remote E-voting period commenced at 9.00 a.m. (IST) on Monday, 28<sup>th</sup> November, 2022 and ended at 5.00 p.m. (IST) on Tuesday, 27<sup>th</sup> December, 2022.

Pursuant to the MCA Circulars, the Company completed circulation of Notice along with explanatory statement via electronic mode on 23<sup>rd</sup> November, 2022 to those members whose name(s) appeared on the Register of Members/ List of beneficiaries as on 18<sup>th</sup> November, 2022 (cut-off date) and whose e-mail address were registered with the Company/Depository Participant/ Registrar and Share Transfer Agent of the Company.

The Members were required to communicate their assent or dissent only through Remote E-Voting system in terms of the aforesaid MCA Circulars.

The Members holding shares as on the Cut-off Date i.e. 18<sup>th</sup> November, 2022 were only entitled to vote on the resolutions.

The register in accordance with the Act was maintained electronically to record the assent or dissent received.

Based on the Scrutinizer's Report dated 27<sup>th</sup> December, 2022, two ordinary resolutions as set out in the Notice of the Postal Ballot dated 9<sup>th</sup> November, 2022 were passed with the requisite majority.

The summarized details of text of the ordinary resolutions passed and details of voting as per Scrutinizer's report are as under:

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

"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 9<sup>th</sup> 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 9<sup>th</sup> 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.”

**The result of Remote E-Voting was as under:**

| Description of Resolution as given in the Postal Ballot Notice   | Particulars of Votes cast              |       |                                   |      |               |   | Result Declared                |
|--|--|-------|-----------------------------------|------|---------------|---|--------------------------------|
|  | Remote E-Voting                        |       |                                   |      |               |   |                                |
|  | Votes cast in favour of the resolution |       | Votes cast against the resolution |      | Invalid Votes |   |                                |
|  | No.                                    | %     | No.                               | %    | No.           | % |                                |
| <b>Special Business</b>  |  |       |                                   |      |               |   |                                |
| Ordinary Resolution for appointment of Shri Joseph Varghese as a Director and also as a Whole Time Director designated as “Director-Operations” of the Company | 40,02,73,985                           | 92.24 | 3,36,60,652                       | 7.76 | 0             | 0 | Approved by requisite majority |

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

“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 9<sup>th</sup> 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 9<sup>th</sup> 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.”

**The result of Remote E-Voting was as under:**

| Description of Resolution as given in the Postal Ballot Notice   | Particulars of Votes cast              |       |                                   |      |               |   | Result Declared                |
|--|--|-------|-----------------------------------|------|---------------|---|--------------------------------|
|  | Remote E-Voting                        |       |                                   |      |               |   |                                |
|  | Votes cast in favour of the resolution |       | Votes cast against the resolution |      | Invalid Votes |   |                                |
|  | No.                                    | %     | No.                               | %    | No.           | % |                                |
| <b>Special Business</b>  |  |       |                                   |      |               |   |                                |
| Ordinary Resolution for appointment of Shri Sandeep Batra as a Director and also as a Whole Time Director designated as “Executive Director-Finance” of the Company. | 40,02,79,124                           | 92.24 | 3,36,55,511                       | 7.76 | 0             | 0 | Approved by requisite majority |

Accordingly, both the above-mentioned Ordinary Resolutions, as set out in the Postal Ballot Notice dated 9<sup>th</sup> November, 2022, were duly approved through Postal Ballot by the Members of the Company with the requisite majority on 27<sup>th</sup> December, 2022.

Sd/-  
**MANISHA SHETTY**  
**COMPANY SECRETARY**

Sd/-  
**M B PAREKH**  
**CHAIRMAN**

**MUMBAI**  
**Date: 11-01-2023**