



## Notice

NOTICE is hereby given that the **FORTY FIFTH ANNUAL GENERAL MEETING** of the Members of the Company will be held on Thursday, the 25<sup>th</sup> September, 2014 at 11:00 a.m. at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jammalal Bajaj Marg, Nariman Point, Mumbai 400021 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2014 together with the reports of Board of Directors and Auditors' thereon.
2. To declare Dividend on equity shares.
3. To appoint a Director in place of Shri A B Parekh, who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint Auditors of the Company and to fix their remuneration and in this connection to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed thereunder, and pursuant to the recommendations of the audit committee of the Board of Directors, M/s Deloitte Haskins & Sells, Chartered Accountants (Registration No. 117364W), be and are hereby re-appointed as the auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 49<sup>th</sup> AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorized to fix remuneration in consultation with the auditors.”

### SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196 and 197, Schedule V and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Shri R Sreeram (DIN 05105972) as a Whole Time Director designated as Director (Factories Operations) of the

Company, for a further period of 3 years with effect from 8<sup>th</sup> November, 2014, who is liable to retire 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 R Sreeram, 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 R Sreeram, Whole Time Director, in any Financial Year shall not exceed 5% of the Net Profit of that Financial Year as per Section I of Part II of Schedule V 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 R Sreeram in such manner as may be agreed to between the Company and Shri R Sreeram 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 Schedule V of the Act and/or any amendments and/or modification(s) that may be made by the Central Government in that behalf from time to time or any amendments or re-enactment of the relevant provisions of the Act.”

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

“RESOLVED FURTHER THAT Shri R Sreeram, the Whole Time Director shall continue to function as Director (Factories 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) situated in the State of Maharashtra, Gujarat, Himachal Pradesh, Andhra Pradesh, Assam, Union Territory of Daman or any other State or Union Territory in India.”

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act,

2013 (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 Clause 49 of the Listing Agreement, Shri Uday Khanna (DIN 00079129), 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 3<sup>rd</sup> April, 2014 and who holds office upto the date of this Annual General Meeting (AGM), 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, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years from the date of this AGM upto the conclusion of the Fiftieth AGM of the Company to be held in respect of Financial Year ending 31<sup>st</sup> March, 2019.”

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (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 Clause 49 of the Listing Agreement, Smt. Meera Shankar (DIN 06374957), 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 30<sup>th</sup> July, 2014 and who holds office upto the date of this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years from the date of this AGM upto the conclusion of the Fiftieth AGM of the Company to be held in respect of Financial Year ending 31<sup>st</sup> March, 2019.”

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (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 Clause 49 of the Listing Agreement, Shri B S Mehta

(DIN 00035019), a Director of the Company who retires by rotation at this Annual General Meeting (AGM) 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, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years from the date of this AGM upto the conclusion of the Fiftieth AGM of the Company to be held in respect of Financial Year ending 31<sup>st</sup> March, 2019.”

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (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 Clause 49 of the Listing Agreement, Shri Ranjan Kapur (DIN 00035113), a Director of the Company who retires by rotation at this Annual General Meeting (AGM) 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, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years from the date of this AGM upto the conclusion of the Fiftieth AGM of the Company to be held in respect of Financial Year ending 31<sup>st</sup> March, 2019.”

10. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (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 Clause 49 of the Listing Agreement, Shri Bharat Puri (DIN 02173566), a Director of the Company who retires by rotation at this Annual General Meeting (AGM) 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, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years from the date of this AGM upto the conclusion of the Fiftieth AGM of the Company to be held in respect of Financial Year ending 31<sup>st</sup> March, 2019.”

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Share Capital and Debentures) Rules, 2014, the relevant provisions of SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended, (SEBI ESOP Guidelines) issued by the Securities and Exchange Board of India (SEBI), the relevant provisions of the Memorandum and Articles of Association of the Company and subject to such other rules, regulations and guidelines that may be issued by the SEBI, Central Government and/or such other authorities, from time to time and subject to the approvals, consents, permissions and/or sanctions as may be required from Reserve Bank of India (if applicable) and other appropriate regulatory authorities/institutions or bodies and subject to such terms and conditions as may be prescribed/imposed, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (the Board) and if the Board so directs, to the Nomination and Remuneration Committee, to create, issue, offer and allot equity shares aggregating a nominal face value not exceeding ₹ 2,50,000 (Rupees Two Lakhs Fifty Thousand only) represented by 2,50,000 (Two Lakhs Fifty Thousand) equity shares of ₹ 1 each of the Company, fully paid (or such adjusted numbers for any bonus, stock splits or consolidation or other re-organisation of the capital structure of the Company as may be applicable, from time to time) for and on behalf of and at the request of its subsidiaries, to the employees of the subsidiaries of the Company (Subsidiary Employees) (which expression shall, unless repugnant to the context, mean and include the permanent employees of the subsidiaries of the Company and the Directors of the subsidiary companies) under Employee Stock Option Scheme (Subsidiaries)-2014 [ESOS (Subsidiaries)-2014] to be framed in terms of this resolution and on such terms and conditions including pricing thereof and in such tranches as may be decided by the Board, in its sole and absolute discretion.”

“RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares allotted pursuant to this resolution shall rank pari passu in all respects with and carry the same rights as the then existing fully paid up equity shares of the Company.”

“RESOLVED FURTHER THAT the Board may through a resolution to that effect passed at its meeting finalise ESOS (Subsidiaries)-2014 detailing therein all the terms for granting of employee stock

options (including terms relating to eligibility of the said employees under ESOS (Subsidiaries)-2014), to grant the options under the said ESOS (Subsidiaries)-2014 (detailing the terms of the options) at such time or times as it may decide in its absolute discretion, the number of shares to be issued in each tranche and such other terms as could be applicable to the offerings of a similar nature and to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of ESOS (Subsidiaries)-2014 and to the shares (including to amend or modify any of the terms thereof irrespective of whether such changes are occasioned by changes in any statutory provisions or otherwise) issued herein without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and if and to the extent the Board so deems fit, the Nomination and Remuneration Committee, be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be necessary for effectuating ESOS (Subsidiaries)-2014.”

“RESOLVED FURTHER THAT the Board and if and so authorised by the Board, the Nomination and Remuneration Committee be and is hereby authorised to take necessary steps for listing of the securities allotted under the ESOS (Subsidiaries)-2014 on the Stock Exchanges, where the securities of the Company are listed as per the provisions of the Listing Agreement with the concerned Stock Exchanges and other applicable guidelines, rules and regulations.”

#### BY ORDER OF THE BOARD OF DIRECTORS

Place: Mumbai  
Date: 30<sup>th</sup> July 2014

**SAVITHRI PAREKH**  
**SECRETARY**

Registered Office:  
Regent Chambers, 7<sup>th</sup> floor,  
Jamnalal Bajaj Marg,  
208, Nariman Point,  
Mumbai 400 021  
Tel: 91 22 2835 7000 Fax:91 22 2821 6007  
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 IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A 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 not later than 48 hours before the commencement of the meeting.  

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 statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the meeting is annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, 11<sup>th</sup> September, 2014 to Thursday, 25<sup>th</sup> September, 2014 (both days inclusive).
5. The dividend on equity shares as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid to those Shareholders whose names appear on the Register of Members of the Company on 25<sup>th</sup> September, 2014. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited for this purpose.
6. Members may note that vide circular dated 21<sup>st</sup> March, 2013, SEBI has mandated all listed Companies to use electronic mode of payments such as LECS/RECS/NECS/NEFT etc. for making payment of dividends and other cash payments to investors, wherever possible. In other cases, the Company shall dispatch dividend warrants for making payment of dividends.
7. 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 to their Depository Participants and Members holding shares in physical form shall submit their PAN to the Company/ R & T Agents.
8. The Members are requested to inform of any change in their addresses immediately to:
  - (i) Registrar and Transfer Agents (R & T Agents) in case of shares held in Physical Form or
  - (ii) Depository Participants in case of shares held in Electronic Form
9. The Members can avail nomination facility in terms of extant legal provisions in this regard. On request, the necessary form can be obtained from the R & T Agents.
10. Members/ Proxies are requested to bring the Attendance slips, duly filled and signed, which is enclosed herewith. Members are requested to append and hand it over at the entrance.
11. The 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.
12. The 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.
13. A. Pursuant to Section 205A of the Companies Act, 1956, all unclaimed /unpaid dividend upto the financial year ended 31<sup>st</sup> March 1994 have been transferred to the General Revenue Account of the Central Government. Those Members who have so far not claimed their dividends for the said periods may claim the same by submitting an application in the prescribed Form No. II to the Registrar of Companies, Maharashtra, C.G.O. Bldg., A-Wing, 2<sup>nd</sup> floor, C.B.D. Belapur, Opp. Police Commissioner's Office, Belapur 400 614.  
B. Consequent upon amendment in Section 205A of the Companies Act, 1956, and introduction of Section 205C, by the Companies (Amendment) Act, 1999, now the amount of dividend remaining unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund (the Fund).

- C. Accordingly, the Company has transferred unclaimed /unpaid dividend (including the Interim Dividend declared during the financial year 2001-2002) in respect of Financial Years ended 31<sup>st</sup> March, 1995 to 31<sup>st</sup> March, 2006 to the Fund.
- D. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 23<sup>rd</sup> July, 2013 (date of last Annual General Meeting) on the website of the Company ([www.pidilite.com](http://www.pidilite.com)) as also on the Ministry of Company Affairs website.

Members who have not yet encashed their Dividend Warrants for the years ended 31<sup>st</sup> March 2007 to 31<sup>st</sup> March, 2013 are requested to contact the R & T Agents, M/s. TSR Darashaw Private Limited, 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 the Fund, as above, no claim shall lie in respect thereof against the Company or the Fund.

14. In March 2008, some of the members of Vinyl Chemicals (India) Limited (VCIL) were allotted 6% Secured Redeemable Preference Shares of ₹ 10 each (Preference Shares) by the Company pursuant to the Scheme of Demerger of VAM Manufacturing Unit of VCIL into the Company. The said Preference Shares were redeemed on 5<sup>th</sup> September, 2008 and the Company had despatched Preference Dividend-cum-Redemption Warrants to all Preference Shareholders without surrender of the Preference Share Certificates.
- Upon verification, it is observed that many Preference Shareholders have not encashed the above Preference Dividend-cum-Redemption Warrants issued by the Company. Hence, they are requested to contact the R & T Agents, M/s. TSR Darashaw Private Limited, 6-10, Haji Moosa Patrawala Indl. Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai 400 011 for claiming the unclaimed amount.
15. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto the date of the Annual General Meeting.

## 16. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide facility to the members to exercise their right to vote at the 45<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL) on all resolutions set out in this Notice.

### 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 e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nSDL.com/>
  - (iii) Click on Shareholder - Login
  - (iv) Put user ID and password as initial password/PIN noted in step A(i) above and 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 e-voting opens. Click on e-Voting: Active Voting Cycles.
  - (vii) Select "EVEN" (Electronic Voting Event Number) of Pidilite Industries Limited.
  - (viii) Now you are ready for e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option 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 Corporate and Institutional shareholders (Companies, trusts, societies, 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) Initial password is provided in the enclosed Ballot Form: EVEN (E-Voting Event Number), user ID and password.
- (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.
- II. In case any queries, please refer to “Frequently Asked Questions” (FAQs) for Shareholders and “e-voting user manual for Shareholders” available at the “Downloads” section of the NSDL’s e-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- III. If you are already registered with NSDL for e-voting then you can use your existing USER ID and PASSWORD for casting your vote.
- IV. The e-voting period commences from Thursday, 18<sup>th</sup> September, 2014 at 9.00 a.m. and ends on Saturday, 20<sup>th</sup> September, 2014 at 6.00 p.m. During this period, shareholders’ of the Company, holding shares either in physical form or in dematerialized form as on 14<sup>th</sup> August, 2014 (cut-off date) may cast their vote electronically. The 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.
- V. The voting rights of shareholders shall be in proportion to the share in the paid up equity share capital of the Company as on 14<sup>th</sup> August, 2014, the cut off date.
- VI. Shri M. M. Sheth, Practising Company Secretary (Membership No. FCS 1455 CP No. 729) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VII. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against the resolutions to the Chairman of the Company.

- VIII. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, at the Registered Office of the Company at 7<sup>th</sup> Floor, Regent Chambers, Nariman Point, Mumbai 400 021, not later than Saturday, 20<sup>th</sup> September, 2014 (6.00 p.m. IST). Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted. Members have the option to request for physical copy of the Ballot Form by sending an e-mail to [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com) by mentioning their Folio/DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer not later than Saturday, 20<sup>th</sup> September, 2014 (6.00 p.m. IST). A Member can opt for only one mode of voting i.e., either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- IX. The Results alongwith the Scrutinizer’s Report shall be placed on the Company’s website [www.pidilite.com](http://www.pidilite.com) and on the website of NSDL within 2 (two) days of passing of the resolutions at the 45<sup>th</sup> AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited.

## EXPLANATORY STATEMENT

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

### Item No. 5

The present term of Shri R Sreeram as a Whole-time Director of the Company designated as Director (Factories Operations) is valid upto 7<sup>th</sup> November, 2014. The Board of Directors (the Board) of the Company at their meeting held on 28<sup>th</sup> May, 2014 have re-appointed him for a further period of 3 years w.e.f. 8<sup>th</sup> November, 2014 on following terms and conditions based on the recommendation of the Nomination and Remuneration Committee.

#### I. Salary

Salary ₹ 2,56,600 per month with first increment due on 1<sup>st</sup> April, 2015. The Board will decide the increment upto a ceiling of 15% of the salary. Subsequent increment will become due on 1<sup>st</sup> April every year and the Board will decide increment upto 15% of salary drawn in the immediate previous year.

#### II. Allowances

₹ 4,60,000 per month and the increment will be subject to a ceiling of 20% per annum.

### III. Perquisites:

- i. Housing:  
House Rent Allowance of ₹ 1,50,000 per month which may be revised from time to time as per rules of the Company as applicable to senior employees.
- ii. Car Allowance (including driver allowance and fuel allowance) of ₹ 73,000 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, except 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 Chairman & Managing Director subject to a ceiling of ₹ 90,00,000 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 R Sreeram (including the types and amount of each type of perquisite) will be decided by the Chairman & 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 R Sreeram 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.

It would be in the interest of the Company to continue to avail services of Shri R Sreeram, Whole Time Director, who has been designated as Director (Factories

Operations) in overall charge of all the factories of the Company (both existing and which may be setup in future) situated in the State of Maharashtra, Gujarat, Himachal Pradesh, Andhra Pradesh, Assam, Union Territory of Daman or any other State or Union Territory in India.

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

The Board recommends this resolution for approval by the members.

### Item No. 6

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, Shri Uday Khanna as an Additional Director of the Company with effect from 3<sup>rd</sup> April, 2014.

In terms of the provisions of Section 161(1) of the Act, Shri Uday Khanna would hold office upto the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Uday Khanna for the office of Director of the Company.

Shri Uday Khanna 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 Uday Khanna as an Independent Director.

The Company has received a declaration from Shri Uday Khanna that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. Shri Uday Khanna possesses appropriate skills, experience and knowledge, inter alia, in the field of finance. Brief profile of Shri Uday Khanna as stipulated under Clause 49 of the Listing Agreement is given as an annexure to this Notice.

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

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Shri Uday Khanna is appointed as an Independent Director.

Copy of the draft letter of appointment of Shri Uday Khanna 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, during business hours except Saturdays, upto the date of the Annual General Meeting.

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

The Board recommends this resolution for approval by the members.

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

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, Smt. Meera Shankar as an Additional Director of the Company with effect from 30<sup>th</sup> July, 2014.

In terms of the provisions of Section 161(1) of the Act, Smt. Meera Shankar would hold office upto the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Smt. Meera Shankar for the office of Director of the Company.

Smt. Meera Shankar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Nomination and Remuneration Committee has recommended the appointment of Smt. Meera Shankar as an Independent Director.

The Company has received a declaration from Smt. Meera Shankar that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. Smt. Meera Shankar possesses appropriate skills, experience and knowledge, inter alia, in the field of management, administration and international business. Brief profile of Smt. Meera Shankar as stipulated under Clause 49 of the Listing Agreement is given as an annexure to this Notice.

In the opinion of the Board, Smt. Meera Shankar fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Smt. Meera Shankar is appointed as an Independent Director.

Copy of the draft letter of appointment of Smt. Meera Shankar 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, during business hours except Saturdays, upto the date of the Annual General Meeting.

Except Smt. Meera Shankar, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in this resolution.

The Board recommends this resolution for approval by the members.

#### **Item No. 8 to 10**

Shri B S Mehta, Shri Ranjan Kapur and Shri Bharat Puri are Non-Executive Independent Directors of the Company who are liable to retire by rotation. In terms of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement, Shri B S Mehta, Shri Ranjan Kapur and Shri Bharat Puri are proposed to be appointed as Independent Directors of the Company for a term of 5 consecutive years from the date of this AGM upto the conclusion of the Fiftieth AGM of the Company to be held in respect of Financial Year ending 31<sup>st</sup> March, 2019 and they shall not be liable to retire by rotation.

The Company has received declarations from Shri B S Mehta, Shri Ranjan Kapur and Shri Bharat Puri that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

The Company has received notices in writing from members alongwith necessary deposits as required under Section 160 of the Companies Act, 2013 proposing the candidature of each of Shri B S Mehta, Shri Ranjan Kapur and Shri Bharat Puri for the office of Directors of the Company.

The Nomination and Remuneration Committee has recommended appointment of Shri B S Mehta, Shri Ranjan Kapur and Shri Bharat Puri as Independent Directors.

In the opinion of the Board, Shri B S Mehta, Shri Ranjan Kapur and Shri Bharat Puri fulfil the conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and Rules framed thereunder and the Listing Agreement. A copy of the draft letters of appointment setting out the terms and conditions of appointment of the aforesaid Directors are available for inspection by the members at the Registered Office of the Company during business hours on all working days except Saturdays, upto the date of the Annual General Meeting. Brief profile of Shri B S Mehta, Shri Ranjan Kapur and Shri Bharat Puri as stipulated under



Clause 49 of the Listing Agreement is given as an annexure to this Notice.

Except Shri B S Mehta, Shri Ranjan Kapur and Shri Bharat Puri in respect of whom these resolutions pertain, none of the other Directors or Key Managerial Personnel of the Company and their relatives are interested or concerned in these resolutions.

The Board recommends the resolutions for approval by the members.

#### **Item No. 11**

With the objective of rewarding and motivating employees and also to attract and retain the best talent, the Company proposes to grant stock options to its present and future permanent employees and directors of its subsidiary companies (employees), subject to the employees meeting the eligibility criteria and on such other terms as may be determined by the Board of Directors of the Company (the Board) under Employee Stock Option Scheme (Subsidiaries)-2014 [ESOS (Subsidiaries)-2014] to be framed in terms of this resolution and in accordance with the provisions of the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended (SEBI ESOP Guidelines) and other laws as applicable.

In accordance with the terms of this resolution and ESOS (Subsidiaries)-2014, the options would be granted in one or more tranches as may be decided by the Board, from time to time.

The following would inter alia be the broad terms and conditions of ESOS (Subsidiaries)-2014:

#### **Nomination and Remuneration Committee:**

If the Board of Directors so directs, the Nomination and Remuneration Committee of the Company may be authorized to exercise such powers as may be delegated to it by the Board.

#### **Total number of options to be granted**

The total number of options to be granted under ESOS (Subsidiaries)-2014 shall not exceed 2,50,000 options representing 2,50,000 equity shares of ₹ 1 each of the Company or such adjusted numbers for any bonus, stock splits or consolidation or other re-organisation of the capital structure of the Company, as may be applicable, from time to time.

Each of the said option upon exercise shall be entitled for allotment of 1 equity share of ₹ 1 each of the Company or such adjusted numbers for any bonus, stock splits or consolidation or other re-organisation of the capital structure of the Company, as may be applicable, from time to time.

The options, which may lapse/expire or are forfeited, will be available for grant to the eligible employees.

#### **Identification of classes of employees entitled to participate in ESOS (Subsidiaries)-2014**

The present and future permanent employees and directors of subsidiary companies are eligible to participate in ESOS (Subsidiaries)-2014, subject to such eligibility criteria as may be decided by the Board or if so authorised by the Board, by the Nomination and Remuneration Committee from time to time.

#### **Vesting, period of vesting and the maximum period of vesting**

Subject to the applicable laws, regulations and guidelines issued by any statutory authorities in this regard, the options would be granted and vested by the Board or if so authorised by the Board, by the Nomination and Remuneration Committee to the employees within such period and upon such terms as it may stipulate under ESOS (Subsidiaries)-2014 to be formulated by it in that behalf, subject however that the gap between the date of grant and date of vesting shall not exceed 3 years and the minimum gap shall be as may be required by the statutory authorities.

#### **Pricing formula**

The exercise price shall be ₹ 1/- per option or such higher price as may be fixed by the Board or if so authorised by the Board, by the Nomination and Remuneration Committee.

#### **Exercise period and process of exercise**

The eligible employees shall be entitled to exercise the options within such period as may be determined by the Board or if so authorised by the Board, by the Nomination and Remuneration Committee, subject to a maximum of 5 years from the date of respective vesting.

#### **Process for determining eligibility of the employees:**

The ESOS (Subsidiaries)-2014 shall contain the eligibility criteria for the employees, the terms and conditions subject to which shares would be issued, the modus of grant, exercise and vesting of the options and such other terms relating to ESOS (Subsidiaries)-2014. Whilst granting the options to the employees under ESOS (Subsidiaries)-2014, the Board or if so authorised by the Board, the Nomination and Remuneration Committee would inter alia, consider grade, performance, merit, length of service (loyalty), past contributions, future potential contribution, conduct of the employee and such other factors as deemed appropriate.

Notwithstanding anything contained in this resolution or the explanatory statement thereto, the Board or if so authorised by the Board, the Nomination and Remuneration Committee would have the absolute discretion to determine the employees eligible to be granted options under ESOS (Subsidiaries)-2014 and the quantum of options to be granted to any eligible employee.

**Maximum number of options to be issued per employee and in aggregate**

The maximum number of options to be issued to any eligible employee during any one year will be decided by the Board or if so authorised by the Board, by the Nomination and Remuneration Committee. The aggregate of all such options granted shall not exceed 2,50,000 options or such adjusted numbers for any bonus, stock splits or consolidation or other re-organisation of the capital structure of the Company, as applicable, from time to time.

**Accounting policies**

The Company shall comply with the accounting policies as specified by SEBI as per Clause 13.1 and other applicable provisions of the SEBI ESOP Guidelines, as amended, from time to time.

**The method for valuation of options**

The Company shall follow the intrinsic value method to value its stock options.

**Declaration**

The Company will disclose the difference between the employee compensation cost computed using the intrinsic value method and the employee compensation cost that should have been recognised if it had used the fair value of the options and the impact of this difference on the profits and on the earnings per share of the Company in the Directors' Report, as applicable, from time to time.

Further, equity shares may be issued to persons other than the existing Members of the Company as specified in Section 62(1)(b) of the Companies Act, 2013, provided the Members of the Company approve the issue of such shares by way of a Special Resolution.

Consent of the Members in general meeting would therefore be necessary pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013, the relevant

provisions of SEBI ESOP Guidelines and the listing agreements with the stock exchanges. The resolution and the terms stated therein as also the terms stated in this explanatory statement hereinabove shall be subject to the guidelines/regulations issued/to be issued by statutory authorities in that behalf and the Board or if so authorised by the Board, the Nomination and Remuneration Committee, shall have the sole and absolute authority to modify the terms herein which do not conform with the provisions of the said guidelines/regulations.

The Board of Directors recommends the special resolution for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives can be considered to be interested in or concerned in the said resolution.

The Members approval in accordance with the resolution is inter alia, also being sought for authorising the Board and to the extent the Board so deems fit the Nomination and Remuneration Committee, to do all such acts as stated in the said resolution and hereinabove where they would be the beneficiaries.

**BY ORDER OF THE BOARD OF DIRECTORS**

Place: Mumbai

Date: 30<sup>th</sup> July, 2014

Registered Office:

Regent Chambers, 7<sup>th</sup> floor,

Jamnalal Bajaj Marg,

208, Nariman Point,

Mumbai 400 021

Tel: 91 22 2835 7000 Fax:91 22 2821 6007

Email: investor.relations@pidilite.co.in

Website: www.pidilite.com

CIN: L24100MH1969PLC014336

**SAVITHRI PAREKH**

**SECRETARY**

**ADDITIONAL INFORMATION ON DIRECTORS (INCLUDING WHOLE TIME DIRECTOR) SEEKING ELECTION AT THE ANNUAL GENERAL MEETING [under Clause 49(IV)(G)(i) of the Listing Agreement]:**

**Shri A B Parekh** (Whole Time Director) is a promoter Director of the Company and has been serving as a Director of the Company since 1985. He is B.Chem (Engg.), M.B.A. (U.S.A.) and has experience of over 32 years. He is also a Director in Dr. Fixit Institute of Structural Protection and Rehabilitation (a Company U/s 25 of the Companies Act, 1956), Building Envelope Systems India Limited and Fevicol Company Limited. His shareholding as on 31<sup>st</sup> March 2014 was 4,91,48,590 Equity Shares in the Company. Shri A B Parekh is related to Shri M B Parekh, Chairman & Managing Director of the Company.

**Shri R Sreeram** (Whole Time Director) has graduated with a Bachelors degree in Mechanical Engineering from Bangalore and is also a Chartered Engineer.

Shri R Sreeram brings with him rich and varied experience of over 30 years in the FMCG, Automobile and Horological industries. His span of expertise spreads across areas of Production, Process, Planning and Projects, Quality, Maintenance, Supply Chain Management and Logistics. Shri R Sreeram commenced his career with Bosch India as Technical Graduate Trainee and spent 8 years with them. Post this he has worked with Timex Watches for 3 years and Perfetti Van Melle for 7 years where he was the Chief Technical Officer. He then joined General Mills as Director Operations and after working with them for 4 years joined Dabur India Limited. Shri R Sreeram's last position at Dabur was Executive Vice President – Manufacturing Operations. He holds Nil Equity Shares in the Company as on 31<sup>st</sup> March, 2014. He is not related to any Director of the Company.

**Shri Uday Khanna** was appointed as an Additional Director of the Company wef 3<sup>rd</sup> April, 2014. Shri Uday Khanna is currently the Non-Executive Chairman of Lafarge India Private Limited and Bata India Limited. He also serves on the Boards of Castrol India Limited, Pfizer Limited, Coromandel International Limited, Thomas Cook (India) Limited and NRB Bearings Limited. Shri Uday Khanna is the Chairman of Audit Committee of Castrol India Limited, Thomas Cook (India) Limited and Coromandel International Limited. He is also a

member of Audit Committee of Bata India Limited and Pfizer Limited. He is the Chairman of Shareholders'/ Investors' Grievance Committee of Bata India Limited and member of Stakeholder Relationship Committee of Thomas Cook (India) Limited. Shri Uday Khanna was Managing Director and CEO of Lafarge India from July, 2005 to July 2011. He joined the Lafarge Group in Paris on 1<sup>st</sup> June 2003 as Senior Vice President for Group Strategy, after a long experience of almost 30 years with Hindustan Lever/Unilever in a variety of financial, commercial and general management roles both nationally and internationally. His last position before joining Lafarge, was Senior Vice President Finance, Unilever - Asia, based in Singapore. He has earlier been on the Board of Hindustan Unilever as Director –Exports after having served as Financial Controller and Treasurer of the company. He has also worked as Vice Chairman of Lever Brothers in Nigeria and General Auditor for Unilever-North America based in the USA. Shri Uday Khanna is a Chartered Accountant- B Com, FCA. He was the President of the Indo-French Chamber of Commerce and Industry in 2008 and 2009 and the President of the Bombay Chamber of Commerce and Industry in 2012-2013. He is the recipient of "Ordre National du Merite" from the President of the Republic of France for his role in promoting Indo-French trade relations. He holds 5000 Equity Shares in the Company as on 3<sup>rd</sup> April, 2014. He is not related to any Director of the Company.

**Smt. Meera Shankar** was appointed as an Additional Director of the Company wef 30<sup>th</sup> July, 2014. Smt. Meera Shankar holds a Master's degree in English Literature. She joined the Indian Foreign Service in 1973 and had an illustrious career spanning 39 years. She served in the Prime Minister's Office for six years, from 1985 to 1991 working on foreign policy and security issues. Thereafter, she led the Commercial Wing in the Indian Embassy in Washington as Minister (Commerce) till 1995. She returned as Director General of the Indian Council of Cultural Relations (ICCR) overseeing India's cultural diplomacy. She has had extensive experience in South Asia having worked on Bangladesh, Sri Lanka and Maldives as Under Secretary and Deputy Secretary in

the Ministry of External Affairs. Later, as Joint Secretary she headed divisions dealing with neighbours, Nepal and Bhutan and the South Asian Association of Regional Cooperation (SAARC). As Additional Secretary, she handled the UN and International Security issues. She served as Ambassador of India to Germany from 2005 to 2009 and then to the United States from 2009 to 2011. She is a Non Executive, Independent Director on the Board of ITC Limited. She holds Nil Equity Shares in the Company as on 30<sup>th</sup> July, 2014. She is not related to any Director of the Company.

**Shri B S.Mehta** is a graduate in commerce and a Fellow of the Institute of Chartered Accountants of India. Shri Mehta is an accountant holding a certificate of practice dealing with taxation, accountancy and valuation of mergers and acquisitions. He is a director on the boards of several prominent companies in India. He has been a director of the Company since 2000. Shri Mehta is a Director of Atul Limited, Bharat Bijlee Limited, Ceat Limited, Century Enka Limited, Gillette India Limited, Housing Development Finance Corporation Limited, IL&FS Investment Managers Limited, J B Chemicals & Pharmaceuticals Limited, NSDL e-Governance Infrastructure Limited, Procter and Gamble and Hygiene and Health Care Limited, Sasken Communication Technologies Limited, SBI Capital Markets Limited and Sudarshan Chemicals Industries Limited. Shri Mehta is the Chairman of Audit Committee of IL&FS Investment Managers Limited, Sasken Communication Technologies Limited, Sudarshan Chemicals Industries Limited and of the Company. He is also a member of Audit Committee of Atul Limited, Century Enka Limited, Gillette India Limited, Housing Development Finance Corporation Limited, NSDL e-Governance Infrastructure Limited and Procter and Gamble Hygiene and Health Care Limited. He holds 24,716 Equity Shares in the Company as on 31<sup>st</sup> March, 2014. He is not related to any Director of the Company.

**Shri Ranjan Kapur** has been serving as a Director of the Company since 2000. He has a Master's Degree in English from St. Stephens College. He is also a graduate of American Association of Advertising Agencies. He has 49 years experience in banking and marketing communications. Till 31<sup>st</sup> December, 2003 he was the Managing Director of Ogilvy & Mather Private Limited,

India and Vice - Chairman, Asia Pacific. He was also on the Worldwide Board of Ogilvy & Mather and on the policy making Executive Committee of Asia Pacific. He is the Director of Abbott India Limited and MIRC Electronics Limited (since resigned). He is a member of Audit Committee of Abbott India Limited and of the Company. He is the Country Manager of WPP which is the parent Company of Ogilvy & Mather & J Walter Thompson among others. He holds Nil Equity Shares in the Company as on 31<sup>st</sup> March 2014. He is not related to any Director of the Company.

**Shri Bharat Puri** has been serving as a Director of the Company since 2008. Shri Bharat Puri is a graduate in Commerce and has completed his Master's in Business Administration from Indian Institute of Management - Ahmedabad. He has vast experience of over 31 years in the field of Sales, Marketing and General Management in leading FMCG Companies viz. Asian Paints, Cadbury India and Mondelez International, both in India and abroad. He is responsible for Global Chocolate, Gum and Candy as President Global Chocolates, Gum and Candy Categories at Mondelez International. He holds Nil Equity Shares in the Company as on 31<sup>st</sup> March 2014. He is not related to any Director of the Company.



## Pidilite Industries Limited

Registered Office: Regent Chambers, 7<sup>th</sup> Floor, Jammalal 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

# ATTENDANCE SLIP

PLEASE FILL IN ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholder(s) may obtain additional Slip on request.

D.P. Id*	
----------	--

Folio No.	
-----------	--

Client Id*	
------------	--

No. of Share/(s) held	
-----------------------	--

NAME OF THE MEMBER:

NAME OF THE PROXY:

I record my presence at FORTY FIFTH ANNUAL GENERAL MEETING of the Company held at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jammalal Bajaj Marg, Nariman Point, Mumbai 400021 on Thursday, the 25<sup>th</sup> September, 2014 at 11:00 a.m.

\_\_\_\_\_  
SIGNATURE OF THE ATTENDING MEMBER/PROXY

\*Applicable for investors holding shares in electronic form.





## Pidilite Industries Limited

Registered Office: Regent Chambers, 7<sup>th</sup> Floor, Jammalal 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]

D.P. Id*		Folio No.	
Client Id*		No. of Share/(s) held	

\*Applicable for investors holding shares in electronic form.

I / We \_\_\_\_\_ of \_\_\_\_\_  
being Member(s) of Pidilite Industries Limited, hereby appoint \_\_\_\_\_  
of \_\_\_\_\_ or failing him \_\_\_\_\_  
of \_\_\_\_\_ or failing him \_\_\_\_\_  
of \_\_\_\_\_ as my/our proxy to attend and vote for me/ us and on my/our behalf at the FORTY FIFTH

ANNUAL GENERAL MEETING of the Company to be held on Thursday, the 25<sup>th</sup> September, 2014 at 11:00 a.m. at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jammalal Bajaj Marg, Nariman Point, Mumbai 400021 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of the Audited Statement of Profit and Loss, Balance Sheet, Reports of the Board of Directors and Auditors for the year ended 31<sup>st</sup> March, 2014
2. Declaration of dividend on Equity Shares
3. Re-appointment of Shri A B Parekh as a Director
4. Re-appointment of Auditors for a term of 4 years and fixing their remuneration
5. Re-appointment of Shri R Sreeram as a Whole Time Director for a further period of 3 years
6. Appointment of Shri Uday Khanna as an Independent Director for a period of 5 years
7. Appointment of Smt. Meera Shankar as an Independent Director for a period of 5 years
8. Appointment of Shri B S Mehta as an Independent Director for a period of 5 years
9. Appointment of Shri Ranjan Kapur as an Independent Director for a period of 5 years
10. Appointment of Shri Bharat Puri as an Independent Director for a period of 5 years
11. Approval for issue of shares under the Employee Stock Option Scheme – 2014 to the employees of the subsidiary companies.

Affix Revenue Stamp
---------------------------

(Please sign across the stamp)

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014.

### NOTES:

1. 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.
2. Proxy need not be a Member of the Company.

