

ICA PIDILITE PRIVATE LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 9TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF ICA PIDILITE PRIVATE LIMITED ("THE COMPANY") WILL BE HELD ON WEDNESDAY, 24TH JULY, 2024 AT 4:30 P.M. (I.S.T) THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) 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 31st March, 2024 together with the reports of Board of Directors and Auditors' thereon.
2. To confirm payment of two interim dividend paid during the financial year 2023-2024.
3. To appoint a director in place of Shri. Prabhakar Jain (DIN: 02017091) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to provisions of Articles of Association of the Company, recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Shri. Salil Nagesh Dalal (DIN- 10193813), 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 3rd August 2023 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 u/s 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director (non-executive) of the Company, liable to retire by rotation.

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

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

"RESOLVED THAT pursuant to provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to provisions of Articles of Association of the Company, recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Shri. Peter Joseph Ippolito (DIN- 10235954), 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 3rd August 2023 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 u/s 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director (non-executive) of the Company, liable to retire by rotation.

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

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors M/s. V.J. Talati & Co, Cost Accountants, (Firm Registration No. R00213) appointed by the Board of Directors of the Company, on the recommendation of Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending 31st March 2025, be paid the remuneration as set out in the explanatory statement annexed to the Notice convening this meeting and the same is hereby ratified and approved.

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

BY ORDER OF THE BOARD OF DIRECTORS

Place: Mumbai

Date : 29th April, 2024


CHARMI KANOJIA
COMPANY SECRETARY

Registered Office:

403, 404, Satellite Silver, Andheri Kurla Road,
Marol, Andheri East, Mumbai – 400059.

CIN: U24233MH2015PTC270308

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NOTES:

1. Pursuant to the General Circular No. 09/2023 dated 25th September 2023 and other circulars issued earlier by the Ministry of Corporate Affairs (MCA), companies are allowed to hold AGM through Video Conferencing (VC)/ Other Audio Visuals Means (OAVM), without the physical presence of members at a common venue. Hence, in compliance with the aforesaid circulars, the AGM of the Company is being held through VC/ OAVM. The proceedings of AGM shall be deemed to be conducted at the Registered Office of the Company.
2. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
3. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013.
4. Corporate members 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.
5. The relative explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of special business set out in the notice, is annexed hereto and forms part of this notice.
6. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company Secretary at charmi.thakkar@pidilite.co.in latest by 15th July 2024 (upto 5:00 p.m.).
7. All documents referred to in the accompanying notice and the statement shall be open for inspection at the registered office of the Company during normal business hours from 11.00 a.m. to 1.00 p.m. on all working days except Saturdays and Holidays till Annual General Meeting date .

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF THE NOTICE OF THE ANNUAL GENERAL MEETING OF THE MEMBERS

ITEM NO. 4 & 5

The Board of Directors ("the Board") at its meeting held on 3rd August 2023, has appointed Mr. Salil Dalal and Mr. Peter Ippolito, as Additional (Non-Executive) Directors of the Company, pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company.

In terms of the provisions of Section 161 of the Act, Mr. Salil and Mr. Peter will hold office up to the date of the ensuing Annual General Meeting ("AGM") and are eligible to be appointed as Directors of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, two separate notices from a member/s, proposing the candidature of Mr. Salil and Mr. Peter for the office of Director (Non-Executive) of the Company.

The Company has received from them (i) consent in writing to act as Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that they are not disqualified under Section 164(2) of the Act.

The resolution seeks the approval of the members in terms of Section 149, 152 and other applicable provisions of the Act, read with the Rules made thereunder, for the appointment of Mr. Salil and Mr. Peter as Directors. Nomination and remuneration committee has recommended their appointment as Directors liable to retire by rotation. Keeping in view their expertise and vast knowledge, it will be in the interest of the Company to appoint Mr. Salil and Mr. Peter as Directors of the Company.

Other details relating to the appointment of Mr. Salil and Peter are given in annexure to the notice.

None of the Director(s) and Key Managerial Personnel of the Company or their relatives, except Mr. Salil and Mr. Peter, in respect of whom these resolutions relates, are concerned or interested, financially or otherwise, in the resolution mentioned at Item No. 4 & 5 of the Notice.

The Board recommends the two resolutions for the approval of the members.

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ITEM NO. 6

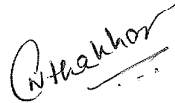
The Board, on the recommendation of Audit Committee has approved the appointment and remuneration of an amount not exceeding Rs.55,000/- (Rupees Fifty Five Thousand Only), plus applicable taxes, for the financial year ending 31st March 2025 payable to the Cost Auditor M/s. V.J. Talati & Co, Cost Accountants to conduct the audit of the cost records of the Company for the aforesaid financial year. In accordance with the provisions of Section 148 of the Act and the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor, as recommended by the Audit Committee and approved by the Board, has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution, as set out in the Item No .6 of the Notice, for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31st March 2025.

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

The Board recommends the resolution for the approval of the members.

BY ORDER OF THE BOARD OF DIRECTORS



CHARMI KANOJIA
COMPANY SECRETARY

Place : Mumbai

Date : 29th April, 2024

Registered Office:

403, 404, Satellite Silver, Andheri Kurla Road,
Marol, Andheri East, Mumbai – 400059.
CIN: U24233MH2015PTC270308

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ADDITIONAL INFORMATION ON DIRECTOR/S SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (as per Secretarial Standard-2 on General Meetings)

Name of the Director	Mr. Prabhakar Jain	Mr. Salil Nagesh Dalal	Mr. Peter Joseph Ippolito
Date of First Appointment on Board	20.11.2015	03.08.2023	03.08.2023
Age	67 Years	51 Years	59 Years
Qualifications	BA Honours in Economics from Hindu College Delhi University and MBA from XLRI 1981 batch	BTech, Mech - IIT BHU MMS (Marketing) - Mumbai University	Bachelor of Business Administration.
Designation	Non-Executive Director	Non-Executive Director	Non-Executive Director
Experience	More than 38 years	28 years	More than 38 years
Terms and conditions of appointment or re-appointment	Director liable to retire by rotation	Director liable to retire by rotation	Director liable to retire by rotation
Details of remuneration sought to be paid	NA	NA	NA
The remuneration last drawn by such person, if applicable	NA	NA	NA
Shareholding in the Company	NIL	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company,	NA	NA	NA
The number of meetings of the Board attended during the year	5	3	2
Other Companies in which he is a Director	Pidilite Grupo Puma Manufacturing Limited. Pidilite Litokol Private Limited.	Nil	Nil

Registered Office: 403, 404, Satellite Silver, Andheri Kurla Road, Marol, Andheri East, Mumbai - 400059
Tel No.: +91 22- 61312345 CIN: U24233MH2015PTC270308

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	Tenax Pidilite India Private Limited		
Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of the Company	Chairmanship – Nil Membership- i. Audit Committee ii. Nomination and Remuneration Committee	Nil	Nil
Chairperson/Membership of the Committee(s) of Other Boards	Member of CSR Committee of Tenax Pidilite India Private Limited	Nil	Nil