PIDILITE INDUSTRIES LIMITED
Regd. Office: Regent Chambers, 7th floor
Jamnalal Bajaj Marg, 208 Nariman Point
Mumbai 400 021

ABSTRACT AND DISCLOSURE UNDER SECTION 302 OF THE COMPANIES ACT, 1956

The Board of Directors at their meeting held on 08.11.2011 have subject to approval of the Members, appointed Shri R. Sreeram as an Additional Director of the Company with immediate effect. The Board has also appointed him as Whole Time Director designated as Director (Factories Operations) for a period of 3 years w.e.f. 08.11.2011.

As required under Section 302(7) of the Companies Act, 1956 (Act) an abstract of the terms of appointment of Shri R. Sreeram, approved by the Board based on the recommendation of the HR & Remuneration Committee, is set out below:

I. Salary:

Salary Rs. 2,00,000 per month with first increment due on 1.4.2012. Increment per annum shall be subject to a ceiling of 15% of the salary drawn in the immediate previous year and increment will become due on 1st April every year.

II. Allowances : Rs. 3,45,000 per month and the increment will be subject to a ceiling of 20% per annum.

III. Perquisites:

i. Housing:

House Rent Allowance of Rs. 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) of Rs. 58,000 per month which may be revised from time to time as per rules of the Company.

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 Board subject to a ceiling of Rs. 60,00,000 per annum.

The increment will be determined by the Board of Directors on the recommendation of the HR & Remuneration Committee.

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.

The total remuneration by way of salary, perquisites and allowances payable to Shri R. Sreeram 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 XIII of the Act.

The Board is 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 XIII of the Act or in accordance with the changes that may be effected in Schedule XIII of the Act and/or any amendments and/or modifications 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.

Shri R. Sreeram shall be 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, Union Territory of Daman or any other State or Union Territory in India.

Shri R. Sreeram is interested as the above appointment pertains to him.

The copy of the resolution passed by the Board at its meeting held on 08.11.2011 in this regard is available for inspection at the Registered Office of the Company on all working days between 11.00 a.m. to 1.00 p.m.

By Order of the Board

Mumbai
November 22, 2011

SAVITHRI PAREKH
COMPANY SECRETARY