

To  
The General Manager,  
Department of Corporate Services,  
**BSE Ltd.**  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400001  
**Scrip Code: - 500264**

3<sup>rd</sup> October, 2022

Dear Sir/Madam,

**Sub: - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred to as "SEBI Listing Regulations") - Submission of the Postal Ballot Notice.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the electronic copy of the Postal Ballot Notice together with the Explanatory Statement for seeking approval of the Shareholders of Mafatlal Industries Limited ("**the Company**") which is being sent only through electronic mode to the Shareholders of the Company, on the following Ordinary Resolutions as set out in the said Postal Ballot Notice, through remote e-Voting: -

Item No.	Particulars
1.	Reclassification of authorised share capital and sub-division of equity shares of the Company.
2.	Alteration of Capital Clause of the Memorandum of Association of the Company, consequent upon reclassification and sub-division of the Capital.

The remote e-Voting period will start from **Saturday, 8<sup>th</sup> October 2022 at 9.00 a.m. (IST)** and will end on **Monday, 7<sup>th</sup> November 2022 at 5.00 p.m. (IST)** (both days inclusive). The e-Voting module shall be disabled by KFin Technologies Limited ("**KFin**") for voting thereafter.

In compliance with the requisite circulars issued by Ministry of Corporate Affairs, the Notice of the Postal Ballot is being sent by electronic mode only to those Shareholders whose names appeared in the Register of Members/ List of Beneficial Owners as maintained by the Company / Depositories / Registrar and Share Transfer Agent ("**RTA**") respectively, at the close of business hours on Friday 30<sup>th</sup> September, 2022 ("**Cut-off date**") and whose email addresses are registered with the Company/ RTA/Depositories. In this regard, the Company has provided the facility to exercise the voting rights on the business provided in the Postal Ballot Notice by electronic means by using electronic facility ("**remote e-Voting**") provided by KFin Technologies Limited. The said Postal Ballot Notice is also being uploaded on the website of the Company at <https://www.mafatlals.com>.

Kindly take the same on record.

Yours faithfully

**For Mafatlal Industries Limited**

AMISH  
KUMAR  
SHAH

Digitally signed  
by AMISH  
KUMAR SHAH  
Date: 2022.10.03  
19:18:41 +05'30'

**Amish Shah**

**Company Secretary**

**Encl.: Postal Ballot Notice**





MAFATAL INDUSTRIES LIMITED

CIN: L17110GJ1913PLC000035

Regd. Office: 301-302, Heritage Horizon, 3<sup>rd</sup> Floor, off. C.G. Road, Navrangpura, Ahmedabad-380 009

Tele. No. 079-26444404-06. Fax No.079-26444403

Email: [ahmedabad@mafatlals.com](mailto:ahmedabad@mafatlals.com) : Website: [www.mafatlals.com](http://www.mafatlals.com)

## POSTAL BALLOT NOTICE

Dear Shareholders,

**NOTICE** is hereby given to the shareholders of Mafatlal Industries Limited (the “**Company**”) that pursuant to Sections 108 and 110 of the Companies Act, 2013 (the “**Act**”) and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) including any statutory modification or re- enactment thereof for the time being in force, read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), Secretarial Standard-2 on General Meetings (“**SS-2**”) and any other applicable provisions of the Act, rules, regulations, circulars and notifications (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolution(s), if any, seeking approval of the Members of the Company on the appended below are proposed to be passed by the shareholders through Postal Ballot by remote e-Voting process (“**e-Voting**”).

The Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions, pertaining to the below appended resolutions setting out the material facts and the reasons thereof is annexed herewith for your consideration.

Pursuant to the MCA General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022 (collectively “**MCA Circulars**”), this Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ RTA. The Company has made arrangements for the shareholders to register their email addresses. Therefore, those shareholders who have not yet registered their email addresses are requested to register the same by following the procedure set out in the notes to this Notice of Postal Ballot (“**Notice**”). The communication of assent or dissent of the Members would only take place through the remote e-Voting system.

In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations and MCA Circulars, the Company is pleased to offer e-Voting facility to all its shareholders to cast their votes electronically.

The shareholders are requested to read the instructions in the notes to this Notice to cast their vote electronically. The shareholders are requested to cast their vote through the e-Voting not later than 5.00 p.m. IST on November 7, 2022, failing which, it will be considered that no vote has been received from the relevant shareholder. The shareholders holding equity shares whether in dematerialised form or in physical form, shall be able to vote through e-Voting.

Please note that there will be no dispatch of physical copies of Notice or Postal Ballot Forms to the shareholders of the Company, since such requirement is dispensed with as per the abovementioned MCA Circulars in the context of the COVID-19 pandemic and consequently, no physical Ballot Forms will be accepted by the Company.

The Board of Directors of the Company (**“Board”**), at its meeting held on September 17, 2022, appointed Mr. Umesh Ved, (Membership No. FCS 4411, CP No.: 2924) Company Secretary in Practice as the scrutinizer (**“Scrutinizer”**) for conducting the Postal Ballot (**“e-Voting”**) process in a fair and transparent manner, in accordance with the provisions of Act read with the Rules.

The Scrutinizer will submit the scrutiny report to the Chairman of the Company, or any other person authorized by the Board, upon completion of the scrutiny of the Postal Ballot (**“e-Voting”**). The results of the Postal Ballot (e-Voting) will be announced by the Chairman / Managing Director of the Company, on or before November 9, 2022. The results along with the Scrutinizer’s Report shall also be intimated to BSE Limited (**“BSE”**), the only Stock Exchange where the shares of the Company are listed and will be displayed on the Company’s website. The proposed resolutions, if approved by requisite majority, shall be deemed to have been passed on the last date of e-Voting. i.e., November 7, 2022.

**SPECIAL BUSINESS(ES):**

**ITEM NO. 1: TO CONSIDER AND APPROVE RECLASSIFICATION OF AUTHORISED SHARE CAPITAL AND SUB-DIVISION OF EQUITY SHARES 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 61(1)(d) and other applicable provisions, if any, of the Act read with relevant rules framed thereunder, applicable provisions of the Listing Regulations (in each case, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), in accordance with Memorandum of Association (**“MoA”**) and Articles of Association (**“AoA”**) of the Company, more specifically Article 66 of the AoA and subject to receipt of such other approvals, consents, permissions and sanctions, as may be required from concerned statutory authorities or bodies or third parties and subject to such other conditions and modifications as may be prescribed or imposed while

granting such approvals, and on recommendation of the Board of Directors of the Company (hereinafter referred to as “**the Board**”, which expression shall include any Committee constituted/to be constituted by the Board thereof or any other person(s) as may be authorized by the Board in that behalf), consent of the shareholders of the Company, be and is hereby accorded:

- a) For reclassifying the existing Authorised Share Capital of Rs. 100 crores into Equity Share Capital of Rs. 70,00,00,000/- (Rupees Seventy Crores) divided into 35,00,00,000 equity shares of Rs. 2/- each aggregating to Rs. 70,00,00,000/- (Rupees Seventy Crores) and Preference Share Capital of Rs. 30,00,00,000/- (Rupees Thirty Crores) divided into 3,00,00,000/- (Rupees Three Crores) preference shares of Rs. 10/- each aggregating to Rs. 30,00,00,000 (Rupees Thirty Crores).
- b) For sub-dividing the Equity Shares into shares of the face value of Rs. 2/- (Rupees Two) each; and
- c) For sub-dividing the Preference Shares into shares of the face value of Rs. 10/- (Rupees Ten) each.

**RESOLVED FURTHER THAT** pursuant to the sub-division of equity shares of the Company, all the Issued, Subscribed and Paid-up equity shares of the face value of Rs. 10/- (Rupees Ten only) each fully paid-up existing on the Record Date, shall stand sub-divided as follows:

Type of Capital	Pre-sub-division			Post sub-division		
	No. of equity shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	No. of equity shares	Face Value (in Rs.)	Total Share Capital (in Rs.)
Issued, Subscribed and Paid-up Share Capital	1,40,96,486	10/-	14,09,64,860	7,04,82,430	2/-	14,09,64,860

**RESOLVED FURTHER THAT** pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid-up equity shares of nominal value of Rs. 10/- each of the Company existing as on the Record Date to be fixed by the Board of Company (“**the Record Date**”) in consultation with the BSE Ltd., where the shares of the Company are listed shall stand sub-divided into equity shares of nominal value of Rs.2/- each fully paid up.

**RESOLVED FURTHER THAT** upon sub-division of the equity shares as aforesaid, 5 (Five) equity shares of the face value of Rs. 2/- each to be allotted to the equity shareholders of the Company in lieu of existing 1 (One) equity share of Rs 10/- each, subject to the terms of the MoA and AoA of the Company which shall rank pari passu in all respects with the existing fully paid-up equity shares of Rs 10/- each of the Company and shall be entitled to participate in full, after the sub-divided equity shares as aforesaid are allotted to the equity shareholders of the Company.

**RESOLVED FURTHER THAT** upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the face value of Rs. 10/- (Rupees Ten only) each, fully paid up, held in physical form, shall be deemed to have been automatically cancelled and shall be of no effect on and from the Record Date and no letter of allotment shall be issued to the allottees of the sub-divided equity shares having face value of Rs.2/- (Rupees Two only) each, fully paid up, and the Company may, without requiring such shareholders to surrender the old/existing share certificate(s), issue and dispatch the new share certificate(s) in lieu thereof, with regard to the sub-divided equity shares in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014 (as amended from time to time), the AoA of the Company and other applicable rules and regulations, and, in case of the equity shares held in the dematerialized form, the number of sub-divided equity shares of the face value of Rs.2/- (Rupees Two only) each, fully paid up, shall be credited to the respective beneficiary accounts of the shareholders maintained with their respective depository participants, in lieu of the existing credits representing the equity shares of the Company of the face value of Rs. 10/- (Rupees Ten only) each on the Record Date.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make appropriate adjustments to ensure fair and reasonable adjustment to the entitlement of the participants under the Mafatlal Employees Stock Option Scheme 2017, due to the sub-division of equity shares as aforesaid to the outstanding stock options (whether vested or unvested as on the Record Date) in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 as amended from time to time.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things including to fix and announce the Record Date, to make appropriate adjustments on account of sub-division of Equity Shares, to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the sub-division of Equity Shares, in accordance with the statutory requirements as well as to delegate all or any of its/their powers herein conferred to any other Officer(s)/Authorised Representative(s) of the Company, to give such directions as may be necessary or desirable, to apply for necessary approvals, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation or consequential to the sub-division of Equity Shares including execution and filing of all the relevant documents with the Registrar of Companies, Stock Exchanges, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**ITEM NO. 2: - TO CONSIDER AND APPROVE ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION CONSEQUENT UPON RECLASSIFICATION AND SUB-DIVISION OF THE CAPITAL:**

To consider and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to Section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification or re-enactment(s) thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be substituted by the following in its place and stead:

*V. The Authorized Share Capital of the Company is INR 100,00,00,000/- (Indian Rupees One Hundred Crore only), divided into*

*(i) 35,00,00,000 (Thirty-Five Crore Only) equity shares of INR 2/- (Indian Rupees Two only) each.*

*(ii) 3,00,00,000 (Three Crore Only) preference shares of INR10/- (Indian Rupees Ten only) each.*

**RESOLVED FURTHER THAT** for the purpose of the giving effect to this resolution, the Board (which expression shall also include a Share Allotment Committee thereof) , be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers therein vested in the Board to any Committee thereof to give effect to the aforesaid resolution”.

By Order of the Board of Directors  
For **Mafatlal Industries Limited**

Place: Ahmedabad  
Dated: 17<sup>th</sup> September 2022

**Amish P. Shah**  
**Company Secretary**  
**(ACS :20622)**

**Regd. Office:**

Mafatlal Industries Limited (CIN L17110GJ1913PLC000035)  
301-302, Heritage Horizon, 3<sup>rd</sup> Floor, Off: C G Road, Navrangpura, Ahmedabad -380009.  
Tel: 079-26444404-06 Fax: 079- 26444403,  
Email: [ahmedabad@mafatlals.com](mailto:ahmedabad@mafatlals.com) : Website: [www.mafatlals.com](http://www.mafatlals.com)



**NOTES:**

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, in respect of the said resolutions setting out the material facts and reasons enclosed herewith and forms part of this Notice.
2. In terms of the MCA Circulars, this Notice along with the instructions regarding e-Voting is being sent only by email to all those Members, whose email addresses are registered with the Company or with the depository(ies)/Depository Participant(s) (“DPs”) and whose names appear in the register of members/list of beneficial owners as on i.e., September 30, 2022 (“**Cut-off Date**”). The Notice is available on the website of the Company at <https://www.mafatlals.com/investors>, website of the Registrar and Share Transfer Agent, i.e., KFin Technologies Limited (“**KFin**”) at <https://evoting.kfintech.com> and on the websites of BSE Limited [www.bseindia.com](http://www.bseindia.com). All Members of the Company as on the Cut-off Date shall be entitled to vote in accordance with the process specified in this notice. Any person who is not a Member as on the Cut-off Date shall treat this Notice for information purpose only. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.
3. For receiving copy of Postal Ballot Notice electronically, Members (as on the Cut-off Date) who have not yet registered their email addresses are requested to get their email addresses registered with KFin, on a temporary basis, by following the procedure mentioned below:
  - a) Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
  - b) Select the company name, i.e., **Mafatlal Industries Limited**.
  - c) Select the Holding type from the drop down, i.e., - NSDL/CDSL/Physical
  - d) Enter DP ID – Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN.
  - e) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
  - f) In case shares are held in physical form where PAN details are not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
  - g) Enter the email address and mobile number.
  - h) System will validate DP ID – Client ID/Folio No. and PAN or Share certificate No. as the case may be and send OTP at the registered Mobile number as well as email address for validation.
  - i) Enter the OTPs received by SMS and on email to complete the validation process. OTP will be valid for 5 minutes only.
  - j) The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the Member.

- k) Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such Members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
- l) In case of queries, Members are requested to write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call at the toll-free number 18003094001.
4. The Board of Directors at their Meeting held on September 17, 2022, have appointed Mr. Umesh Ved, Practising Company Secretary (FCS No. 4411, CP No. 2924) as the ‘Scrutiniser’ to scrutinise the Postal Ballot process in a fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014. He has communicated his willingness to be appointed and will be available for the said purpose.
5. The Notice of Postal Ballot is also placed on the website of the Company i.e. [www.mafatlals.com](http://www.mafatlals.com) and the stock exchange on which the Shares of the Company are listed i.e. BSE Ltd. ([www.bseindia.com](http://www.bseindia.com))
6. The Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same has been passed at a General Meeting of the Members.
7. The decision of the Scrutinizer on the validity of the votes cast through remove e-Voting and any other matter in this regard shall be final and binding.
8. The e-Voting shall commence on **October 8, 2022, at 9.00 a.m. (IST) and will end on November 7, 2022, at 5.00 p.m. (IST)**. The e-Voting module shall be disabled by KFin for voting thereafter. During this period, Members of the Company holding shares as on the cut-off date, i.e., September 30, 2022, may cast their vote by electronic means in the manner given below. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
9. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11.00 Hours IST to 17:00 Hours IST except Saturdays, Sundays and public holidays up to the last date of voting under Postal Ballot i.e., November 7, 2022.
10. The Scrutiniser shall, after conclusion of the voting period, submit his report to the Chairman of the Company. The results of the voting will be declared by placing the same along with the Scrutiniser’s report on the Company’s website viz., <https://www.mafatlals.com/investors> as well as on the website of KFin viz., <https://evoting.kfintech.com> and will also be communicated to BSE Limited [www.bseindia.com](http://www.bseindia.com), within two working days from last date of voting, i.e., on or before November 9, 2022 and the outcome will be made available at the registered office as well



as at the corporate office of the Company. Subject to receipt of requisite number of votes, the resolution(s) mentioned in the Notice shall be deemed to be passed on November 7, 2022, i.e., last day of the voting period.

11. The details of the process and manner for e-Voting are explained herein below:

### **Voting through electronic means**

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/website of Depository(ies)/Depository Participants (“DPs”) in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting Service Provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

#### **The details of the process and manner for remote e-Voting are given below:**

- i. Initial password is provided in the body of the email.
- ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- iii. Enter the login credentials i.e., User ID and password mentioned in your email. Your Folio No./Dp ID Client ID will be your User ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your votes.
- iv. After entering the details appropriately, click on LOGIN.
- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$ etc.).it is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e., **Mafatlal Industries Limited**.
- viii. On the voting page the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click ‘FOR /’AGAINST’ as the case may be or partially in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR’ and/or ‘AGAINST’ taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option ‘ABSTAIN’ and the shares held

will not be counted under either head.

- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. All Members including Institutional Investors, are encouraged to attend and vote at the AGM. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote to the Scrutinizer through email at [umesh@umeshvedcs.com](mailto:umesh@umeshvedcs.com) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'MAFA\_EVENT No.'
- xii. Members can cast their vote online from **Saturday, October 8, 2022, (9.00 a.m.) till Monday, November 7, 2022, (5.00 p.m.)**. Voting beyond the said date shall not be allowed and the remote e-Voting facility shall be blocked.
- xiii. In case of any 'queries/grievances' you may refer the Frequently Asked Questions (FAQs) for Members and e-Voting User Manual available at the Download' section of <https://evoting.kfintech.com> or call KFinTech on 18003094001. (toll free).
- xiv. As per the 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.
- xv. Individual Members (holding securities in demat mode) login through Depository
- xvi. Login method for Individual members holding securities in demat mode is given below:

NSDL	CDSL
<p>1. User already registered for IDeAS facility:            URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>            Click on the "Beneficial Owner" icon under 'IDeAS' section.            On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"            Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p>	<p>1. Existing user who have opted for Easi / Easiest            URL: <a href="https://www.cdslindia.com">https:// www.cdslindia.com</a> Click on New System Myeasi.            Login with user id and password.            Option will be made available to reach e-Voting page without any further authentication.            Click on e-Voting service provider name to cast your vote.</p>

<p>2. User not registered for IDeAS e-Services To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select "Register Online for IDeAS" Proceed with completing the required fields. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.</p>	<p>2. User not registered for Easi/Easiest Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/ EasiRegistration</a> Proceed with completing the required fields. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.</p>
<p>3. By visiting the e-Voting website of NSDL URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> Click on the icon "Login" which is available under 'Shareholder/ Member' section. Enter User ID (i.e., 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. Post 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p>3. By visiting the e-Voting website of CDSL URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>. Provide demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.</p>

Individual Members (holding securities in demat mode) login through their depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see the e-Voting option. Click on e-Voting option and you will be redirected to NSDL/ CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

<b>Members facing any technical issue - NSDL</b>	<b>Members facing any technical issue - CDSL</b>
<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22-23058542-43.</p>

**Login method for non-individual Members and Members holding shares in physical form are given below:**

Procedure and Instructions for remote e-voting are as under:

Initial password is provided in the body of the email.

Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.

Enter the login credentials i.e., User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with RTA for e-voting, you can use your existing User ID and password for casting your votes.

User ID: For Members holding shares in Demat Form: -

For NSDL: 8-character DP ID followed by 8 digits Client ID. For CDSL: 16 digits beneficiary ID.

For CDSL: 16 digits beneficiary ID.

User ID: For members holding shares in Physical Form:

Event Number followed by Folio No. registered with the Company.

Password: Your unique password is sent via e-mail forwarded through the electronic notice.

Captcha: Please enter the verification code i.e., the alphabets and numbers in the exact way as they are displayed for security reasons

xvii. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Friday, September 30, 2022. Any person who becomes a Member of the Company after email of the Notice of the Meeting and holding shares as on the cut-off date i.e., Friday, September 30, 2022, may obtain the User ID and Password in the manner as mentioned below:

(a) If the mobile number of the Member is registered against Folio No./DP ID and Client ID, the Member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID and Client ID to No. 9212993399 Example for NSDL: MYEPWD <SPACE> IN12345612345678 Example for CDSL: MYEPWD <SPACE> 1402345612345678 Example for Physical: MYEPWD <SPACE> XXXX1234567890

(b) If e-mail address or mobile number of the Member is registered against Folio No./DP ID and Client ID, then on the home page of <https://evoting.kfintech.com>, Member may click “Forgot Password” and enter Folio No. or DP ID and Client ID and PAN to generate a new password.

(c) You may also send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

**ASSISTANCE FOR E-VOTING:**

Members who need assistance for e-voting, can connect KFinTech Team contact Mr. Polisetty Srinivas Anand (Assistant Manager) at email: [anand.polisetty@kfintech.com](mailto:anand.polisetty@kfintech.com) Tele. No.040 67161754/7842179322 OR Mr. Sandeep Nerudu (Officer) at email:

[sandeep.nerudu@kfintech.com](mailto:sandeep.nerudu@kfintech.com) Tele. No. 040 67161769 / 9573070434 OR the Company's officials Mr. Harsh Patel, Manager / Mr. Dinesh Patni, Asst. Manager at 079 26444404-06 at email: [ahmedabad@mafatlals.com](mailto:ahmedabad@mafatlals.com).

## EXPLANATORY STATEMENT

### STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

#### ITEM NOS. 1 & 2

The equity shares of the Company are listed and traded on the BSE Limited. With a view to enhance the liquidity of the Company's equity shares and to encourage the participation of small investors by making equity shares of the Company more affordable to invest in the equity shares of the Company, the Board of the Company in its Meeting held on September 17, 2022, considered and approved the re-classification of the Authorised Share Capital and also sub-division/splitting of the existing equity shares of the Company, such that each equity share having face value of Rs. 10/- (Rupees Ten only) fully paid-up, be sub-divided into 5 (Five) equity shares having face value of Rs.2/- (Rupees Two only) each, fully paid-up, ranking pari-passu with each other in all respects, with effect from such date as may be fixed by the Board or committee constituted by the Board, as the Record Date, subject to approval of shareholders of the Company.

The sub-division of equity shares would inter-alia require appropriate adjustments to be made by the Board to ensure fair and reasonable adjustment to the entitlements of the participants under the Mafatlal Employee Stock Option Scheme 2017, with respect to outstanding stock options (whether vested or unvested as on the Record Date) in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014, as amended from time to time.

After reclassification of share capital, the Authorised Share Capital of Rs. 100 crores will be reclassified into the 35,00,00,000 equity shares of Rs. 2 /- each aggregating to Rs. 70,00,00,000 and 3,00,00,000 preference shares of Rs. 10/- each aggregating to Rs. 30,00,00,000.

The reclassification and sub-division of shares of the Company as aforesaid would require consequential alteration to the existing Capital Clause i.e., Clause V of the Memorandum of Association of the Company. There will not be any change in the total Authorised Share Capital of the Company. There will not be any change in the amount of subscribed, issued and paid-up share capital of the Company on account of sub-division of equity shares. Additionally, such sub-division shall not be construed as reduction in share capital of the Company.

In terms of the provisions of Sections 13 and 61 of the Companies Act, 2013, approval of the shareholders of the Company is sought by way of ordinary resolutions for reclassification and sub-division of shares and consequential alteration to Capital Clause (Clause V) of the Memorandum of Association of the Company as mentioned in the Resolutions as agenda item Nos. 1 and 2.



A draft copy of the modified MoA is available for inspection by the members of the Company. Members who seek inspection may write to us at [ahmedabad@mafatlals.com](mailto:ahmedabad@mafatlals.com) or visit at Registered Office of the Company on the working day between 11.00 am. to 5.00 pm.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise), in the proposed resolutions mentioned as Item Nos. 1 & 2 except to the extent of their shareholding in the Company. The Board recommends passing of the resolutions as set out as Item Nos. 1 & 2 as Ordinary Resolution(s).

By Order of the Board of Directors  
For **Mafatlal Industries Limited**

Place: Ahmedabad  
Dated: September 17, 2022

**Amish P. Shah**  
**Company Secretary**  
**(ACS :20622)**

**Regd. Office:**

Mafatlal Industries Limited (CIN L17110GJ1913PLC000035)  
301-302, Heritage Horizon, 3<sup>rd</sup> Floor, off C G Road, Navrangpura, Ahmedabad -380009.  
Tel: 079-26444404-06 Fax: 079- 26444403,  
Email: [ahmedabad@mafatlals.com](mailto:ahmedabad@mafatlals.com) : Website: [www.mafatlals.com](http://www.mafatlals.com)

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