

**August 13, 2020**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**BSE Code: 500264**

Dear Sir,

**Sub.: Notice of the 106<sup>th</sup> Annual General Meeting of the Company**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Notice of the 106<sup>th</sup> Annual General Meeting (AGM) of the Company which is scheduled to be held on Thursday, September 10, 2020 at 12.30. p.m. (IST) through Video Conferencing/Other Audio-Visual Means.

The Notice of the AGM is being dispatched to the Members of the Company only through electronic mode in accordance with the relevant circulars of the Ministry of Corporate Affairs and SEBI. The detailed instructions related to remote e-voting, participation in the e-AGM and voting thereat are specified in the Notes annexed to the Notice of the AGM.

The Notice of the AGM shall also be made available on the Company's website <https://www.mafatlals.com/financials/>. This is for your information and record.

Thanking you,

Yours faithfully,

**For Mafatlal Industries Limited**  
**SD/-**  
**Ashish A. Karanji**  
**Company Secretary**

Encl.: as above

## NOTICE

NOTICE IS HEREBY GIVEN THAT the 106<sup>th</sup> Annual General Meeting ("AGM") of the Members of Mafatlal Industries Limited will be held on Thursday, the 10<sup>th</sup> day of September, 2020 at 12.30 PM through Video Conferencing / Other Audio Visual Means as permitted, to transact the following business:

### ORDINARY BUSINESS

- (1) To consider and adopt the Audited Financial Statements (Standalone & Consolidated, both) for the financial year ended 31<sup>st</sup> March, 2020 including Statement of Profit & Loss for the year ended 31<sup>st</sup> March, 2020 and the Balance Sheet as at that date, the Directors' Report and the Auditor's Report thereon.
- (2) To appoint a Director in place of Mr. Priyavrata H. Mafatlal (holding DIN 02433237) who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

- (3) To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:  
 "RESOLVED THAT in accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of The Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the payment of Remuneration of ₹ 4,37,500/- (Rupees Four Lakhs Thirty Seven thousand Five Hundred only) (plus taxes and re-imbursment of out-of-pocket expenses incurred by him for the purpose of Audit) to Mr. Bhalchandra C. Desai, Cost Auditor, (Membership No. M-1077), for conducting the audit of Cost Accounting Records relating to the products 'Textiles' manufactured and traded by the Company for the year 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021 be and is hereby approved and ratified."
- (4) To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:  
 "RESOLVED THAT in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactment thereof, for the time being in force and other applicable provisions, if any, and subject to requisite approvals from the concerned Stock Exchange/s and other appropriate statutory authorities, as may be necessary, the consent of the Members of the Company be and is hereby accorded to reclassify the following person/entity from the existing "Promoter" and "Promoter Group" category to "Public"/General shareholders category for all purposes":-

<b>Name</b>	<b>No. of equity shares held as at 31<sup>st</sup> March, 2020</b>
Vishad P Mafatlal Public Charitable Trust NO.1	24,255

- "RESOLVED FURTHER THAT any one of the Whole-time Directors or the Company Secretary or the Chief Financial Officer of the Company be and is hereby authorized to submit necessary application for re-classification to the concerned Stock Exchange/s wherein the securities of the Company are listed or to any other Regulatory Authority, as may be required, and to take such steps as may be necessary, desirable and expedient to give effect to this Resolution".
- (5) To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:  
 "RESOLED THAT in accordance with the provisions of Section 196, 197, 198 and other applicable provisions, if any read with Schedule V to 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 in partial modification of earlier Resolutions, approval of the members of the Company be and is hereby accorded for the appointment of and re-designation of Mr. Priyavrata H. Mafatlal, (who is currently Chief Executive Officer & Executive Director) as Managing Director and Chief Executive Officer of the Company w.e.f. 1st July, 2020 for his remaining term of current appointment which is valid till 31<sup>st</sup> October, 2021 on the same terms and conditions of his appointment (except the changes as aforesaid) including the remuneration as approved by the members earlier as mentioned in the Explanatory Statement."  
 "RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company in any financial year, Mr. Priyavrata H. Mafatlal be paid the said remuneration as minimum remuneration subject to the terms and up to the maximum limits prescribed under Schedule V to the Companies Act, 2013 as may be approved by the Board of Directors of the Company from time to time with liberty and authority to increase, amend, alter or vary in any manner the remuneration within the said limits and the terms and conditions of his appointment."  
 "RESOLVED FURTHER THAT Mr. Priyavrata H. Mafatlal as the Managing Director & CEO of the Company shall continue to be the whole time Key Managerial Person of the Company as contemplated under the provisions of Section 203 of the Act."  
 "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above Resolution."

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

Place: Ahmedabad  
Dated: 27<sup>th</sup> June , 2020

**Ashish A. Karanji**  
Company Secretary (ACS :15561)

### Regd. Office:

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

# Mafatlal Industries Limited

106<sup>th</sup> Annual Report 2019-20

## NOTES

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
2. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of **Item Nos. 3 to 5** mentioned in the above Notice, is annexed hereto and marked as **Annexure I** to this notice.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from **Friday, 4<sup>th</sup> day of September, 2020 to Thursday, 10<sup>th</sup> day of September, 2020 (both days inclusive) for the purpose of annual closing and Annual General Meeting.**
4. The annual report interalia containing AGM Notice and other disclosures, will be posted on the Company's website under "Financial & Disclosures" Section at [www.mafatlals.com](http://www.mafatlals.com). (available for free download and review from the website). The Notice of the AGM forms part of the Annual Report 2019-20 and is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/DP in conformity with the MCA & SEBI Circulars. Those members, who wish to receive paper copy of the Annual Report may write to us on our email: [ahmedabad@mafatlals.com](mailto:ahmedabad@mafatlals.com). The Company will make sincere attempt to send out the paper copy once postal authorities or other modes of delivery resumes normal working. The Annual General Meeting shall be through Video Conferencing/Other Audio Visual Means. However for the purpose of record /jurisdiction the deemed place of Meeting shall be the Registered Office of the Company at 301-302, Heritage Horizon, Off C G Road, Navrangpura, Ahmedabad 380009
5. As required under the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable provisions, E-Voting facility is being provided to the Members. Details of the E-Voting process and other relevant details are being sent to the Members along with the Notice.
6. Members are requested to note that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, **all equity shares of the Company on which dividend for the year 2012-13 has not been paid or claimed for 7 consecutive years or more shall be required to be transferred by the Company to Investor Education and Protection Fund on or after 5<sup>th</sup> August, 2020.** The details of the Members, who have not encashed their dividend warrants for earlier years and whose shares are liable to be transferred to the IEPF Authority if they do not encash their dividend prior to 4<sup>th</sup> August, 2020, are put on the Company's website [www.mafatlals.com](http://www.mafatlals.com) under the 'Financials & Disclosures' Section. Hence, Members who have not encashed their dividend warrants for the earlier year/s are advised to write to the Company immediately claiming their dividends declared by the Company.
7. Pursuant to the Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with applicable Secretarial Standards issued by ICSI, the requisite information interalia containing the remuneration paid to the Director seeking appointment / **re-appointment is a part of the Explanatory Statement annexed hereto and marked as Annexure I** to this notice.
8. Route map and prominent land mark for easy location of venue of the AGM is not provided in the Annual Report since Annual General Meeting is to be held through VC/OAVM.
9. To support green initiative of the Government in full measure, Members who have not registered their email ID or who wish to update the registered email ID, are requested to register the same with the Company's Registrar & Share Transfer Agents- KFin Technologies Pvt .Ltd.
10. The Registers required to be maintained under the Companies Act, 2013 and all documents referred to in the Notice will be made available for inspection. Members who seek inspection may write to us at [ahmedabad@mafatlals.com](mailto:ahmedabad@mafatlals.com)

## Explanatory Statement as required by Section 102 of the Companies Act, 2013.

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts in respect of Items of Special Business mentioned at Sr. No.3 to 5 of the Notice.

### In respect of Item No. 3:

In accordance with the provisions of Section 148(2) and 148(3) read with The Companies (Cost Records and Audit) Rules, 2014, the Company is required to appoint a Cost Auditor for the audit of cost accounting records relating to the Textiles Products of the Company maintained in compliance of the applicable provisions. Based on recommendation of the Audit Committee, the Board of Directors has appointed Mr. B. C. Desai as the Cost Auditor for conducting the cost audit for the year 1st April, 2020 to 31st March, 2021 on a proposed remuneration of ₹ 4,37,500/- (Rupees Four Lakhs Thirty Seven thousand Five Hundred only) plus taxes and re-imbursment of out of pocket expenses incurred for the purpose of audit. The Board of Directors recommend passing of the Resolution at Item No. 3 of the Notice.

None of the Directors, Key Managerial Personnel and/or their relatives is concerned or interested in the Resolution.

### In respect of Item No. 4

As reported to the shareholders in the Directors Report for the year 2016-17, Mr. H. A. Mafatlal, Mr. V. P. Mafatlal, their family members, family trusts and the Companies within their control including the three listed entities viz. the Company, Navin Fluorine International Limited (NFIL) and NOCIL Ltd. (NOCIL) entered into an agreement to amicably restructure the shareholding of the said listed entities and other companies in such a way that the Management of the Company and NOCIL reside with Mr. H. A. Mafatlal and the Management of NFIL reside with Mr. V. P. Mafatlal. The said restructuring was a part of family settlement and succession plan between the promoters. Pursuant to the said arrangement, in August 2016, Mr. H. A. Mafatlal stepped aside as the Executive Chairman and Director of NFIL. Thereupon, Mr. V. P. Mafatlal (who was then a Non-Executive Promoter Director of NFIL) was appointed as the Executive Chairman of NFIL. Besides, Mr. V. P. Mafatlal resigned as Executive Vice-Chairman (whole time director) of our Company and also resigned as Non-Executive Promoter Director of Nocil Ltd.

Later on, pursuant to the application made by Mr. H. A. Mafatlal, his family members and Companies/entities managed/controlled by him or his concerns, NFIL had, as approved by their Board of Directors and shareholders and the stock exchanges at which NFIL shares were listed, reclassified the said shareholding as non-promoter/ Public.

Similarly, pursuant to the application made by Mr. V. P. Mafatlal, his family members and Companies/entities managed/controlled by him or his concerns, the Company had also, pursuant to the approval by its Board of Directors and Shareholders and as approved by the Bombay Stock Exchange, reclassified their shareholding as non-promoter/ Public.

It may be noted that last year as per the disclosure made to the shareholders and also made to stock exchange vide disclosure dated 16<sup>th</sup> May, 2019 under which the Company shared that the Company had received applications for reclassification from 36 Trust Entities (as mentioned in notice of 105<sup>th</sup> AGM) holding less than 1% of the paid-up capital of the Company, seeking reclassification from promoters to public category for all purposes. These Trust entities are managed by our ex-promoter Mr. V. P. Mafatlal (who is already classified as public pursuant to the approval by the shareholders and Stock Exchange earlier). After getting consent from our shareholders for the said reclassification, we made application to stock exchange seeking reclassification. It may also be noted that the said 35 Trusts got amalgamated in to one Trust last year while application was under process at the stock exchange for reclassification. There have been communications exchanged with the stock exchange and later on the said application was not approved. The requisite disclosures were made by the Company under Regulation 31A of SEBI LODR about the same.

Recently, the Company received an application from following Trust / Entity (hereinafter referred to as "applicant") which is managed by Mr. V. P. Mafatlal and his associates/concerns (who were already classified as Public earlier vide requisite approvals) for reclassification of their status from "Promoter" and "Promoter Group" to "Public":

Name	No. of equity shares held as at 31 <sup>st</sup> March, 2020
Vishad P. Mafatlal Public Charitable Trust N0.1	24,255

The said application was received by the Company on 11<sup>th</sup> May, 2020 and approved by the Board of Directors of our Company at the Meeting held on 12<sup>th</sup> May, 2020. The requisite disclosure was made by the Company under Regulation 31A of SEBI LODR about the receipt of the said application.

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After obtaining approval from the members of the Company, the requisite applications seeking reclassification will be made by the Company in conformity with the applicable provisions of law. It is pertinent to note that the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, provides a regulatory mechanism for reclassification of "Promoter" as "Public Shareholders" subject to fulfillment of conditions as provided therein.

The application for reclassification had been made by the said applicant confirming the compliance of provisions of Regulation 31A including declaration that:

1. The applicants along with persons acting in consorts with them do not hold more than 10% of the paid-up equity capital in the Company. (their holding even less than 1% of the Paid-up Capital of the Company);
2. Neither the applicants nor their promoters directly or indirectly exercise control over affairs of the Company.;
3. The applicants do not have any special rights through formal or informal arrangements including through any shareholder agreements.;
4. The applicants are /shall not be represented on the Board of Directors (including not having a nominee director) of the Company.;
5. The applicants shall not act as Key Managerial Personnel of the Company.
6. The applicants are not willful defaulter as per RBI guidelines nor a fugitive economic offender.

In view of the aforesaid facts and circumstances, the Board of Directors recommends passing of the Resolution at Item No.4 as Ordinary Resolution.

None of the Directors, Key Managerial Personnel and/or their Relatives are concerned or interested in the Resolution. Mr. H. A. Mafatlal and Mr. P. H. Mafatlal being relatives of Mr. V. P. Mafatlal they may be deemed to be concerned or interested in the Resolution.

## In respect of Item No. 5

The members are aware that the Board of Directors of the Company appointed Mr. P. H. Mafatlal as a whole time director designated as Executive Director of the Company for a period of five years with effect from 1st November, 2016 which was approved by the Shareholders by way of a Special Resolution approving the said appointment and remuneration for the said period of five years at 103rd Annual General Meeting of the Company held on 2nd August, 2017. As per the said Special Resolution, the Board of Directors of the Company was authorised to amend, alter or vary in any manner, the terms and conditions of the said appointment (including remuneration) subject to the provisions of the Companies Act, 2013 and as may be agreed between the Board of Directors and Mr. P. H. Mafatlal. It was also resolved that in the event of absence or inadequacy of profits of the Company, he be paid the said remuneration as minimum remuneration subject to the terms and upto the maximum limits prescribed under Schedule V of the Companies Act, 2013. As provided in the provisions of the said schedule V, authorization under the said Special Resolution to pay the said remuneration as minimum remuneration in the event of absence or inadequacy of profits is valid for a period not exceeding three years.

As the said period of three years for payment of remuneration in case of absence of profits was expiring on 31st October, 2019, the Special Resolution was proposed and approved by the members by way of Postal Ballot carried in 2019 and accordingly, payment of remuneration to Mr. Priyavrata H. Mafatlal in the event of absence or inadequacy of profit for the remaining term of two years from 1st November, 2019 to 31st October, 2021 was approved.

## The terms of remuneration of Mr. Priyavrata H. Mafatlal as approved by the members are as follows:

- (a) Basic Salary: ₹ 26,00,000/- per annum
- (b) Allowances, the aggregate monetary value of which shall not exceed ₹ 18,80,000/- per annum. These perquisites and allowances would be in addition to the items mentioned in clause "c", "d" and "e" below:
- (c) Perquisites:
  - i. Fully furnished house or house rent not exceeding ₹ 7,80,000/- per annum in lieu thereof;
  - ii. Medclaim Policy, Personal Accident Insurance, Leave Travel Concession and Club Fees as per the rules of the Company.

Perquisites will be valued as per the Income Tax Rules, wherever applicable, and in the absence of such Rules, the perquisites will be valued at the actual cost to the Company.

- (d) Payments, Provisions & Entitlements in terms of Contribution to Provident Fund, Superannuation Fund /Annuity Fund, Gratuity and other benefits will be as per the Rules of the Company.
- (e) Apart from remuneration, Mr. Priyavrata H. Mafatlal will also be entitled to:
- i. Free use of Company's car for the business of the Company with reimbursement of driver's salary.
  - ii. Free telephone facility at residence and use of mobile phone facility
  - iii. Reimbursement of expenses actually and properly incurred by him for the business of the Company.
- II. Commission, up to 1% of net profits of the Company at the discretion of the Board, at the end of each financial year, computed in the manner laid down in the provisions of Section 198 of the Companies Act, 2013 or performance linked incentives in lieu thereof subject to the ceiling laid down in Section 197 of the Companies Act, 2013 on total remuneration. Further that, the amount of such commission or performance linked incentives shall not exceed the amount equal to 2 (Two) times of the annual basic salary.
- III. In absence or inadequacy of profits in any financial year of the Company, Mr. Priyavrata H. Mafatlal will be entitled to salary, perquisites, and other allowances as the minimum remuneration subject to the maximum limits and conditions prescribed in Section II of Schedule V to the Companies Act, 2013. The following payments/ provisions shall not be included in the computation of remuneration or perquisites in terms of the provisions of Schedule V to the Companies Act, 2013 to the extents of:
- i. Contribution to Provident Fund, or Superannuation Fund or Annuity Fund to the extent these, either singly or together are not taxable under the Income Tax Act, 1961
  - ii. Gratuity payable at the rate not exceeding half a month's salary for each completed year of service and
  - iii. Encashment of leave at the end of the tenure with liberty and authority to the Board of Directors of the Company to amend, alter or vary in any manner, the terms and conditions of said appointment or applicable agreement from time to time as may be permitted under the provisions of the Companies Act, 2013 or any amendment thereto or any re-enactment thereof and as may be agreed between the Board of Directors and Mr. Priyavrata H. Mafatlal.

He shall not be entitled to receive any sitting fees for attending the meetings of the Board of Directors or any Committees thereof. Subject to the provisions of Section 152 of the Companies Act, 2013, he shall be liable to retire by rotation.

It may also be noted that the provisions of Regulation 17(6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (which is applicable w.e.f. 1<sup>st</sup> April, 2019) requires that the fees or compensation payable to Executive Directors who are promoters or members of the promoter group shall be, subject to the approval of the shareholders by Special Resolution in General Meeting, if (i) the annual remuneration payable to such Executive Director exceeding ₹ 5 Crore or 2.5% of the net profits of the Company, whichever is higher or (ii) where there are more than one such Director the aggregate remuneration to such Directors exceeds 5% of the net profits of the Company. Accordingly, as approved by the Board, the shareholders passed by a Special Resolution through postal ballot (notice dated 16<sup>th</sup> May, 2019) authorizing the payment of remuneration (including the revisions if any as may be approved by the Board within the limits of schedule V to the Companies Act, 2013 ) for his balance term of two years from 1st November, 2019 to 31st October, 2021 on the said last remuneration approved by Board as minimum remuneration even in the event of absence of or inadequacy of profits of the Company subject to the maximum ceiling prescribed in Schedule V to the Companies Act, 2013.

Mr. Priyavrata H. Mafatlal has not been paid any commission or bonus based on the profitability of the Company during any time of his current tenure. The Board of Directors had, at their meeting held on 17th December, 2018 as recommended by NRC, appointed Mr. Priyavrata H. Mafatlal as Chief Executive Officer (CEO) of the Company with effect from 1st April, 2019 and appointed/re-designated him as CEO & Executive Director and a whole time managerial personnel under the provisions of Section 203 of the Companies Act, 2013. The said appointment and re-designation was also approved by the Members last year through Postal Ballot.

Recently, the Board of Directors has, at their meeting held on 27<sup>th</sup> June, 2020 (as recommended by NRC) approved the appointment of Mr. Priyavrata H. Mafatlal as Managing Director w.e.f. 1<sup>st</sup> July, 2020 subject to the approval of the members of the Company and accordingly re-designated him as Managing Director & Chief Executive Officer of the Company for his balance term upto 31<sup>st</sup> October, 2021.

The Board recommends the appointment and re-designation of Mr. Priyavrata H. Mafatlal as mentioned in the Resolution.

# Mafatlal Industries Limited

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The information as required under para (iv) of Section II of Part II of Schedule V to the Companies Act, 2013 in respect of the appointment of Mr. Priyavrata H Mafatlal as Executive Director (Whole Time Director) were already provided to the shareholders as Annexure III to the Notice dated 5th May, 2017 convening 103rd Annual General Meeting where he was appointed as whole time director for a period of five years w.e.f. 1st November, 2016 till 31st October, 2021. The proposed appointment and re-designation of Mr. Priyavrata H Mafatlal as Managing Director (MD) and Chief Executive Officer (CEO) of the Company w.e.f. 1st July, 2020 will be without any change in the terms and conditions (including remuneration) already approved by the Members of the Company at the said 103rd AGM except the re-designation and appointment as MD & CEO. Hence, the said information though not provided here again but the same shall be deemed to be a part of this Explanatory Statement.

Copies of the Resolutions passed by the Nomination and Remuneration Committee, the Board of Directors, shareholders at 103rd Annual General Meeting and the Resolution approved by Postal Ballot as mentioned hereinabove and the letters of appointment issued are available for inspection by the Members at the Registered Office of the Company during working hours on all working days (Monday- Friday) except holidays up to the date of this ensuing Annual General Meeting.

None of the other Directors or Key Managerial Personnel and/or their relatives is concerned or interested in the above Resolution except Mr. Priyavrata H. Mafatlal and his relatives including Mr. Hrishikesh A. Mafatlal being father of Mr. Priyavrata H. Mafatlal and also Chairman of the Company.

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

Place: Ahmedabad  
Dated: 27<sup>th</sup> June , 2020

**Ashish A. Karanji**  
Company Secretary (ACS :15561)

**Regd. Office:**

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

## Annexure I to Notice

Particulars of the Directors seeking appointment / re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards issued by ICSI.

<b>Name of the Director &amp; Brief Resume/educational qualification</b>	<b>Nature of Expertise in specific functional area</b>	<b>Disclosure of relationship with other Directors, Managers, and Key Managerial Personnel or the Promoters of the Company</b>	<b>Names of the Listed Entities in which the person holds the directorship and membership of the committees of the Board.</b>	<b>Shareholding of the Director in the Company</b>	<b>No. of Board Meetings held and attended by Director during 2019-20</b>
<p>Mr. Priyavrata H. Mafatlal (33 years) (DIN 02433237)</p> <p>He has done his Master of Commerce from Mumbai University. He has Bachelor's in Management Studies (with specialization in Marketing). He also attended 3 tier Management Programme at IIM , Ahmedabad and also done a Fashion Business Course from Istituto Marangoni, London (UK).</p> <p>He has been appointed as Executive Director of the Company w.e.f. 1<sup>st</sup> November, 2016 for a period of five years. Further he was appointed as Chief Executive Officer of the Company w.e.f. 1<sup>st</sup> April, 2019. He is an industrialist having experience of more than 12 years in the business.</p>	<p>Commercial, Finance, General Management, Domain Industry, Sales &amp; Marketing, Science &amp; Technology</p>	<p>He is related to (son of ) Mr. Hrishikesh A. Mafatlal, Chairman of the Company.</p>	<p>He is Executive Director &amp; Chief Executive Officer of Mafatlal Industries Limited. He is also a member of Share Transfer Committee.</p> <p>He is a Non- Executive Director of NOCIL Limited. He is also a member of the Share Transfer Committee</p>	<p>5,58,722 equity shares of ₹ 10/- each</p>	<p>Attended all the 6 meetings held.</p>

### Remuneration paid to the Director/s seeking appointment/re-appointment:

Mr. Priyavrata H. Mafatlal, Chief Executive Officer & Executive Director of the Company has been paid remuneration of ₹ 62,48,768/- for 2019-20.

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

Place: Ahmedabad  
Dated: 27<sup>th</sup> June , 2020

**Ashish A. Karanji**  
Company Secretary (ACS :15561)

### Regd. Office:

Mafatlal Industries Limited (CIN L17110GJ1913PLC000035) 301-302, Heritage Horizon, 3rd Floor, Off: C G Road, Navrangpura, Ahmedabad 380009. Tel: 079 – 26444404-06 Fax: 079 26444403, Email: ahmedabad@mafatal.com Website: www.mafatal.com