

July 09, 2019

To:  
BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
**Mumbai 400 001**

**BSE Scrip Code: 500264**

Dear Sir,

**Re: Notice of 105<sup>th</sup> Annual General Meeting**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the 105<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Friday, the 2<sup>nd</sup> August, 2019 at 10.00 A.M. at J. B. Auditorium, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Vastrapur, Ahmedabad - 380 015 alongwith the e-voting instructions thereof.

Kindly take the above on your record.

Thanking you,

Yours faithfully,  
**For MAFATLAL INDUSTRIES LIMITED,**

  
**ASHISH A. KARANJI**  
**COMPANY SECRETARY**

Encl: As above



**NOTICE**

**NOTICE IS HEREBY GIVEN THAT 105<sup>th</sup> Annual General Meeting (“AGM”)** of the Members of Mafatlal Industries Limited will be held **on Friday, the 2<sup>nd</sup> day of August, 2019 at 10.00 a.m.** at J. B. Auditorium, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Vastrapur, Ahmedabad-380 015, 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, 2019 including Statement of Profit & Loss for the year ended 31<sup>st</sup> March, 2019 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 Shri Hrishikesh A. Mafatlal (holding DIN 00009872) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS**

- (3) To consider and, if thought fit, to pass 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 ₹ 6.25 lacs (Rupees Six Lakhs Twenty Five Thousand only) plus taxes and re-imbursalment of out-of-pocket expenses incurred by them for the purpose of Audit, to Shri Bhalchandra C. Desai, Cost Auditors, (Membership No. M-1077), for conducting the audit of Cost Accounting Records relating to the ‘Textiles Products’ manufactured and marketed by the Company for the year 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020 be and is hereby approved and ratified.”
- (4) To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Shri Atul K. Srivastava (holding DIN: 00046776), [who was appointed as a Non- Executive (Non-Independent) Director earlier], being eligible, and in respect of whom the Company has received notices in writing under section 160 of the Act from the members proposing his candidature as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 consecutive years from 5<sup>th</sup> August 2019 to 4<sup>th</sup> August, 2024.”
- (5) To consider and if thought fit, to pass the following resolution as a **Special Resolution**:  
“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended Shri Vilas R. Gupte (holding DIN: 00011330) who was appointed as an Independent Director of the Company for holding office up to 4<sup>th</sup> August, 2019 and being eligible, and in respect of whom the Company has received notices in writing under section 160 of the Act from the members, proposing his reappointment as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term for a period of 5 consecutive years from 5<sup>th</sup> August, 2019 to 4<sup>th</sup> August, 2024 and that such term be continued notwithstanding that he shall cross the age of 75 years during such tenure.”
- (6) To consider and if thought fit, to pass the following resolution as a **Special Resolution**:  
“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Shri Pradip N. Kapadia (holding DIN: 00078673) who was appointed as an Independent Director of the Company for holding office up to 4<sup>th</sup> August, 2019 and being eligible, and in respect of whom the Company has received notices in writing under section 160 of the Act from the members proposing his reappointment as Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term for a period of 5 consecutive years from 5<sup>th</sup> August 2019 to 4<sup>th</sup> August, 2024.”
- (7) To consider and if thought fit, to pass the following resolution as a **Special Resolution**:  
“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) 2015 as amended, Smt. Latika P. Pradhan (holding DIN: 07118801) who was appointed as an Independent director of the Company for holding office up to 16<sup>th</sup> April, 2020 and being eligible, and in respect of whom the Company has received notices in writing under section 160 of the Act from the members proposing her re-appointment as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term for a period of 5 consecutive years from 17<sup>th</sup> April, 2020 to 16<sup>th</sup> April, 2025.”
- (8) To consider and if thought fit, to pass the following resolution as a **Special Resolution**:  
“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Shri Gautam G. Chakravarti (holding DIN: 00004399) who was appointed as an Independent Director of the Company for holding office up to 29<sup>th</sup> May, 2020 and being eligible, and in respect of whom the Company has received notices in writing under section 160 of the Act from the members proposing his reappointment as an Independent Director be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term for a period of 5 consecutive years from 30<sup>th</sup> May, 2020 to 29<sup>th</sup> May, 2025.”

- (9) To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Shri Sujal A. Shah (holding DIN: 00058019) who was appointed as an Independent Director of the Company for holding office up to 29<sup>th</sup> May, 2020 and being eligible, and in respect of whom the Company has received notices in writing under section 160 of the Act from the members proposing his re-appointment as an Independent Director be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term for a period of 5 consecutive years from 30<sup>th</sup> May, 2020 to 29<sup>th</sup> May, 2025.”

- (10) To consider and, if thought fit, to pass 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 persons/entities from the existing “Promoter” and “Promoter Group” category to “Public” category”:-

Sr. No.	Name	No. of equity shares of ₹10/- each held in the Company as on 31 <sup>st</sup> March, 2019 & 16 <sup>th</sup> May, 2019
1	Mrs Vijayalaxmi Navinchandra Mafatlal Public Charity Trust No 20	393
2	Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 5	196
3	Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 4	624
4	Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No.3	624
5	Navinchandra Mafatlal Charity Trust No 3	786
6	Navinchandra Mafatlal Charity Trust N0 8	786
7	Navinchandra Mafatlal Charity Trust No 7	786
8	Navinchandra Mafatlal Charity Trust No 5	786
9	Navinchandra Mafatlal Charity Trust No 6	786
10	Navinchandra Mafatlal Charity Trust No 4	786
11	Navinchandra Mafatlal Charity Trust No 2	786
12	Navinchandra Mafatlal Charity Trust No 15	786
13	Navinchandra Mafatlal Charity Trust No 14	786
14	Navinchandra Mafatlal Charity Trust No 13	786
15	Navinchandra Mafatlal Charity Trust No 12	786
16	Navinchandra Mafatlal Charity Trust No 11	786
17	Navinchandra Mafatlal Charity Trust No 9	786
18	Navinchandra Mafatlal Charity Trust N0 10	786
19	Shri Pransukhlal Charity Trust No 5	786
20	Shri Pransukhlal Charity Trust No 6	786
21	Shri Padmakesh Public Charity Trust No 1	542
22	Shri Padmakesh Public Charity Trust No 2	542
23	Shri Padmakesh Public Charity Trust No 3	542
24	Shri Padmakesh Public Charity Trust No 4	542
25	Shri Pransukhlal Charity Trust	786
26	Shri Pransukhlal Charity Trust No 4	786
27	Shri Pransukhlal Charity Trust No 3	786
28	Shri Pransukhlal Charity Trust No 2	786
29	Vishad Padmanabh Mafatlal Public Charitable Trust No 4	624
30	Vishad Padmanabh Mafatlal Public Charitable Trust No 3	624
31	Mrs. Vijayalaxmi Navinchandra Mafatlal Public Charity Trust No 16	393
32	Mrs Vijayalaxmi Navinchandra Mafatlal Public Charity Trust No 19	393
33	Vishad P Mafatlal Public Charitable Trust N0.1	624
34	Vishad Padmanabh Mafatlal Public Charitable Trust No 2	624
35	Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 1	624
36	Mrs Miloni Padmanabh Mafatlal Public Charitable Trust No 2	624

# MAFATLAL INDUSTRIES LIMITED

105TH ANNUAL REPORT 2018-19

“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 the necessary application for re-classification to the concerned Stock Exchange wherein the securities of the Company is 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”.

By Order of the Board  
For Mafatlal Industries Limited

Place: Mumbai  
Dated: 16<sup>th</sup> May, 2019

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

## NOTES

- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF ON A POLL AND THAT A PROXY NEED NOT BE A MEMBER.** Instrument appointing a proxy duly completed in all respects should reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of **Item Nos. 3 to 10** mentioned in the above Notice, is annexed hereto marked as **Annexure I** to this notice.
- The Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday 27<sup>th</sup> July, 2019 to Friday, 2<sup>nd</sup> August, 2019 (both days inclusive) for the purpose of annual closing and Annual General Meeting.**
- Members holding shares in physical form are requested to consider converting their holding to dematerialized form. Pursuant to SEBI norms, with effect from 1<sup>st</sup> April, 2019, share transfers can not be effected in physical form. The transfer deeds once lodged prior to the 31<sup>st</sup> March, 2019 deadline and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of 1<sup>st</sup> April, 2019. The Company has already sent out three reminders through permitted modes to all shareholders notifying the said development including the mandatory submission of KYC documents i.e. PAN, Bank Details etc.**
- The Notice of the AGM is a part of the Annual Report 2018-19 and the same is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/DP, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. After the dispatch is completed, the annual report will be posted on the Company's website [www.mafatlals.com](http://www.mafatlals.com) under "Financial & Disclosures" section.
- 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/instructions are sent separately along with the Notice.
- 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 has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company to Investor Education and Protection Fund.** The details of the Members, who have not encashed their dividend warrants for earlier years, are available under the 'Financials & Disclosures' section on the Website of the Company viz. [www.mafatlals.com](http://www.mafatlals.com). Members who have not encashed their dividend warrants of earlier year/s are advised to write to the Company immediately claiming their dividends declared by the Company. **A separate Notice under IEPF Rules is also being sent to the concerned share holders whose shares are liable to be transferred to IEPF in August, 2020, if they do not encash their unpaid/unclaimed dividend on or before 31<sup>st</sup> July, 2020.**
- Pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the requisite information interalia containing the remuneration paid to the Directors seeking **appointment/re-appointment is a part of the explanatory statement annexed hereto and marked as Annexure I to this notice.**
- The route map and prominent land marks of the venue of the AGM is provided in the Annual Report and the same shall also be available on the Company's website [www.mafatlals.com](http://www.mafatlals.com)

## ANNEXURE I TO NOTICE

### 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 Statements set out all material facts in respect of Items of Special Business mentioned at **Sr. No. 3 to 10** of the Notice dated 16<sup>th</sup> May, 2019.

#### 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 audit of the cost accounting records maintained by the Company in compliance of the applicable provisions. Based on the recommendation of the Audit Committee, the Board of Directors have appointed Shri B. C. Desai as the Cost Auditor for conducting the audit of Cost Accounting Records maintained by the Company for the 'Textiles' products manufactured and marketed by the Company for the year 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 on a proposed remuneration of ₹ 6,25,000/- plus taxes and re-imbursment of out of pocket expenses incurred for the purpose of the 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

Shri Atul Kumar Srivastava (holding DIN: 00046776), aged 67 years, is a Science Graduate and a Chartered Accountant having an experience of over 45 years at various companies in the field of corporate finance, accounts, legal, commercial, restructuring etc. He was re-appointed as a Non-Executive Non-Independent Director of the Company at 103<sup>rd</sup> Annual General Meeting of the shareholders of the company held on 2<sup>nd</sup> August, 2017 liable to retire by rotation. He is a member of CSR Committee and Chairman of Stakeholders Relationship Committee of the Board.

The Company has received declaration and confirmation from Shri Atul Kumar Srivastava interalia confirming that he meets the criteria of independence as prescribed under Section 149 of the Companies Act, 2013 and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and that he does not suffer from any disqualifications for his appointment as Independent Director and consented for the appointment.

After due performance evaluation of Shri Atul Kumar Srivastava carried out based on the criteria of evaluation framed, and recommended by the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 16<sup>th</sup> May, 2019 has approved his appointment as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 consecutive years viz. from 5<sup>th</sup> August, 2019 to 4<sup>th</sup> August, 2024 subject to the approval of the shareholders.

In the opinion of the Board, Shri Atul Kumar Srivastava fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder read with the provisions of SEBI (LODR) Regulations, 2015 as amended for his appointment as an Independent Director of the Company and in respect of whom the Company has received notices in writing under section 160 of the Act from members of the Company proposing his candidature as an Independent Director. He is independent of the Company's Management & Promoters. Having regard to his qualifications, knowledge and experience, his appointment as an Independent Director will be in the interest of the Company. He does not hold any shares in the Company.

The draft letter for appointment to be issued to Shri Atul Kumar Srivastava as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day (Monday - Friday). The Board recommends his appointment as an Independent Director.

None of the Directors, key managerial personnel and / or their relatives, are concerned or interested in the resolution except Shri Atul Kumar Srivastava and his relative/s.

#### In respect of Item Nos. 5 & 6:

Shri Vilas R. Gupte (holding DIN: 00011330), aged 74 years (date of birth 09/09/1944) is a Commerce Graduate and a Chartered Accountant. He is on the Board of the Company since 30<sup>th</sup> May, 2013. He has experience of more than 51 years with various companies in the field of corporate management, Finance, legal and commercial matters. He is presently a Non-Executive Independent Director on the Board of Directors of the Company. He is a Member of Nomination & Remuneration Committee and Chairman of Audit Committee of the Board.

Shri Pradip N. Kapadia (holding DIN: 00078673), aged 67 years, is Bachelor in Arts and Law Graduate. He is a renowned Advocate and Solicitor having experience of more than 45 years in the legal field. He is a partner of Vigil Juris, Advocates & Solicitors, Mumbai. He is on the Board of the Company since 30<sup>th</sup> May, 2013. He is presently a Non-Executive Independent Director of the Company. He is a member of the Stakeholders Relationship Committee and Chairman of the Nomination & Remuneration Committee of the Board.

Shri Vilas R Gupte and Shri Pradip N. Kapadia were appointed as Independent Directors of the Company by the shareholders of the Company at their 100<sup>th</sup> Annual General Meeting (AGM) held on 5<sup>th</sup> August, 2014 for a period of five consecutive years. Accordingly, the first term of their appointment is expiring on 4<sup>th</sup> August, 2019.

After due performance evaluation of Shri Vilas R. Gupte and Shri Pradip N. Kapadia carried out based on the criteria of evaluation framed, and recommended by the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 16<sup>th</sup> May 2019 have approved their re-appointments as Independent Directors of the Company, not liable to retire by rotation, for a second term for a period of 5 consecutive years viz. from 5<sup>th</sup> August, 2019 to 4<sup>th</sup> August, 2024 subject to the approval of the shareholders.

The Company has received declarations and confirmations from both these directors interalia confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013, Rules made there under and SEBI (LODR) Regulations, 2015 as amended and that they do not suffer from any disqualifications for their re-appointment as Independent Directors and consented for their re-appointments.

In the opinion of the Board of Directors of the Company, Shri Vilas R. Gupte and Shri Pradip N. Kapadia fulfil the conditions specified in the Companies Act, 2013 and rules made thereunder read with the provisions of SEBI (LODR) Regulations, 2015 for their re-appointments as Independent Directors of the Company. Further, pursuant to the provisions of Section 149 and other applicable

provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended, they will not be liable to retire by rotation. The Company has also received notices under section 160 of the Act from the members of the Company proposing their candidature for the re-appointments as Independent Directors of the Company. Both the Directors are Independent of the Company's Management & Promoters. Having regard to their qualifications, knowledge and experience, their re-appointment as Independent Directors of the Company, in the opinion of the Board of Directors, will be in the interest of the Company.

Shri Vilas R. Gupte holds 2 equity shares of ₹ 10/- each of the Company while Shri Pradip N. Kapadia holds 138 equity shares of ₹ 10/- each of the Company. Shri Vilas R. Gupte shall cross the age of 75 years during his proposed tenure, and therefore as required under the provisions of SEBI (LODR) Regulations, 2015, it is proposed to pass a Special Resolution for his re-appointment. He is keeping good health and active.

The Board recommends passing of the special resolutions for their reappointment as Independent Directors of the Company.

The draft letters of re-appointments proposed to be issued to Shri Vilas R. Gupte and Shri Pradip N. Kapadia as Independent Directors of the Company, setting out the terms and conditions of appointment, would be available for inspection without any fee by the members at the Registered Office of the Company, during normal business hours on any working day (Monday to Friday).

None of the Directors, key managerial personnel and/or their relatives are concerned or interested in the Resolution except Shri Vilas R. Gupte and Shri Pradip N. Kapadia and their relative/s.

**In respect of Item Nos. 7 to 9:**

Smt. Latika P. Pradhan (holding DIN 07118801) aged 64 years, is a Chartered Accountant (CA), Cost & Management Accountant (CWA), Company Secretary (CS) and Law Graduate with experience of over 38 years in various industries, in the field of Finance, Legal & Secretarial, Internal Audit and IT Functions. Presently, she is a Non-Executive Independent Director of the Company and member of Audit Committee of the Board.

Shri Gautam G. Chakravarti (holding DIN 00004399) aged 65 years holds a Degree in Physics followed by a Masters in Economics and has done Post Graduate Program in Management from IIM, Ahmedabad. He has also undergone Executive Development Programs with Sloan School, MIT, Boston, USA and Wharton Business School, USA. He has over 43 years of diversified business experience in multinational companies and large Indian Business Houses in multi-cultural environments in senior positions. Presently, he is a Non-Executive Independent Director of the Company and he is a member of Audit Committee and Nomination & Remuneration Committee of the Board.

Shri Sujal A. Shah (holding DIN 00058019) aged 50 years is a Commerce Graduate and a Chartered Accountant. He has an experience of over 28 years in the fields of Valuations, Due Diligences, Corporate Restructuring and Advisory. He is founder Partner of SSPA & Company, Chartered Accountants, Mumbai. Presently, he is a Non-Executive Independent Director of the Company and he is a member of Audit Committee and CSR Committee of the Board.

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company had appointed Smt. Latika P. Pradhan as an Independent Director w.e.f. 17<sup>th</sup> April, 2015 likewise Shri Gautam G. Chakravarti and Shri Sujal A. Shah were appointed as Independent Directors w.e.f. 30<sup>th</sup> May, 2015. The shareholders of the Company had, at their 101<sup>st</sup> Annual General Meeting (AGM) held on 12<sup>th</sup> August, 2015, approved their appointment as Independent Directors of the Company for a period of five consecutive years.

Accordingly, the first term of the appointment of Smt. Latika P. Pradhan, Shri Gautam G. Chakravarti and Shri Sujal A. Shah as Independent Directors of the Company is expiring on 16<sup>th</sup> April, 2020, 29<sup>th</sup> May, 2020 and 29<sup>th</sup> May, 2020 respectively. Since all these expiry of terms of appointment will be much prior to the 106<sup>th</sup> AGM which, as a practice would be scheduled around July/August, 2020, the resolutions for their re-appointments are proposed for approval at the ensuing 105<sup>th</sup> AGM.

After due performance evaluation of these Independent Directors carried out based on the criteria of evaluation framed, and recommended by the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 16<sup>th</sup> May, 2019 have approved their re-appointment as Independent Directors of the Company, not liable to retire by rotation, for a second term for a period of five consecutive years viz. for Smt. Latika P. Pradhan from 17<sup>th</sup> April, 2020 to 16<sup>th</sup> April, 2025 and for Shri Gautam G. Chakravarti and Shri Sujal A. Shah from 30<sup>th</sup> May, 2020 to 29<sup>th</sup> May, 2025, subject to the approval of the shareholders.

The Company has received declarations and confirmations from all these directors inter alia confirming that they meet the criteria of independence as prescribed under Companies Act, 2013, Rules made there under and SEBI (LODR) Regulations, 2015 as amended and that they do not suffer from any disqualifications for their re-appointment as Independent Directors and consented for the re appointments.

In the opinion of the Board, Smt. Latika P. Pradhan, Shri Gautam G. Chakravarti and Shri Sujal A. Shah fulfil the conditions specified in the Companies Act, 2013 and rules made thereunder read with the provisions of SEBI (LODR) Regulations, 2015 for their re-appointment as Independent Directors of the Company. Further, pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended, they will not be liable to retire by rotation. The Company has also received notices in writing under section 160 of the Act from the members of the Company proposing their candidature for the re-appointment as Independent Directors of the Company. All the aforesaid directors are independent of the Company's Management & Promoters. Having regard to their qualifications, knowledge and experience, their re-appointments as Independent Directors of the Company, in the opinion of the Board of Directors, will be in the interest of the Company. None of these Directors, hold any shares or voting rights in the Company. The Board recommends passing of the requisite special resolutions for their re-appointment as Independent Directors of the Company.

The draft letters of re-appointments proposed to be issued to Smt. Latika P. Pradhan, Shri Gautam G. Chakravarti and Shri Sujal A. Shah, as Independent Directors of the Company, setting out the terms and conditions of their re-appointment, would be available for inspection without any fee by the members at the Registered Office of the Company, during normal business hours on any working day (Monday to Friday).

None of the Directors, key managerial personnel and/or their relatives are concerned or interested in the Resolution except Smt. Latika P. Pradhan, Shri Gautam G. Chakravarti and Shri Sujal A. Shah and their relative/s.

**In respect of Item No. 10**

At the last Annual General Meeting (104<sup>th</sup> AGM), the Members had passed a resolution to reclassify Shri. Vishad P. Mafatlal, his family members and the Companies including Navin Fluorine International Limited (NFIL) under their control from "Promoters" and "Promoter Group" category to "Public" category. Thereafter pursuant to the application of the Company, BSE Limited (stock exchange where the Company's equity shares are listed) had granted approval for the said reclassification. Accordingly, those shareholders have been reclassified under Public category. As at 31<sup>st</sup> March, 2019, NFIL is holding 2,63,616 equity shares of ₹ 10/- each of the Company under Public category.

The Company recently received applications from the Entities/Trusts as mentioned in the Special Resolution proposed at item no. 10 (hereinafter referred to as "applicants") managed by Shri Vishad P. Mafatlal and his associates/concerns for reclassification of their status from "Promoter" and "Promoter Group" to "Public". These entities in the aggregate holds 24255 Equity shares of ₹ 10/- each in the Company (0.17% of the paid up share capital) as on 31<sup>st</sup> March, 2019 and as on 16<sup>th</sup> May, 2019.

The said applications were approved by the Board of Directors of the Company at their meeting held on 16<sup>th</sup> May 2019.

After obtaining approval from the members of the Company, the requisite applications seeking reclassification will be made by the Company to the stock exchange 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 proposed reclassification is not pursuant to Regulations 31A (5) or (6) of the aforesaid Regulations since neither the new promoter is replacing the previous promoters nor is the listed company becoming professionally managed without identifiable promoter. However, as a matter of abundant precaution, it is proposed to take the approval of the Members of the Company for the proposed reclassification.

The applications for reclassification have been made by the said applicants on the following representations and grounds:

1. The applicants do not have any special rights and there is no voting arrangement (formal or informal) with any other party.
2. Neither the applicants nor their promoters directly or indirectly exercise control over the affairs of the Company.
3. The applicants along with persons acting in concert with them do not hold more than 10% of the paid-up equity capital in the Company.
4. No regulatory action is pending against the applicants who wish to be reclassified as public.
5. The applicants and their promoters and relatives shall not act as Key Managerial Personnel of the Company.

The Board of Directors recommends passing of the Resolution at Item No. 10 as a special resolution.

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

By Order of the Board  
For Mafatlal Industries Limited

Place: Mumbai  
Dated 16<sup>th</sup> May, 2019

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 II 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-2 (SS-2):

Name of the Director & Brief Resume/educational qualification	Nature of Expertise in specific functional area	Disclosure of relationship with other Directors, Managers, and Key Managerial Personnel or the Promoters of the Company	Names of the Entities in which the person holds the directorship and Membership of the Committees of the Board.	Shareholding of Director in the Company	No. of Board Meetings held and attended by Director during 2018-19
<p>Shri H. A. Mafatlal (64 years) (DIN 00009872)</p> <p>He did his graduation in Commerce with Honors, from Sydenham College and also Completed Advance Management Programme (AMP) at Harvard Business School, USA.</p> <p>He has been on the Board of Directors of the Company since 1979. He is an Executive Chairman of the Company since 1<sup>st</sup> November, 2016.</p>	<p>He is an Industrialist having diversified experience of more than 42 years in Textiles, Chemicals, Petrochemicals, Financial Services businesses etc.</p>	<p>He is related (father of) to Shri Priyavrata H. Mafatlal, Executive Director of the Company.</p>	<p>Chairman &amp; Directors of : Mafatlal Industries Ltd NOCIL Limited Mafatlal Services Ltd. Cebon Apparel Pvt. Ltd.</p> <p>Director of : Tropical Clothing Co. Pvt. Ltd. HPA Sports Pvt. Ltd.</p> <p><b>Membership of the Committees of the Board of:</b></p> <p>Mafatlal Industries Limited: - Chairman of Corporate Social Responsibility Committee - Member of Stakeholders Relationship Committee -Member of Share Transfer Committee</p> <p>NOCIL Limited: -Chairman of Corporate Social Responsibility Committee -Chairman of Share Transfer Committee -Member of Stakeholders Relationship Committee -Member of Nomination and Remuneration Committee</p>	<p>31,76,150 equity shares of the Company of ₹ 10/- each.</p>	<p>All 7 Meetings attended</p>
<p>Shri Atul K. Srivastava (67 years) (DIN 00046776)</p> <p>He is a Science Graduate and holds degree of Fellow Chartered Accountant (FCA)</p> <p>He is a Non-Executive Non-Independent Director of the Company since 10<sup>th</sup> October, 2012</p>	<p>Having experience of over 45 years at various companies in the areas of finance, Audit &amp; Accounts, Taxation, Commerce, Legal and Commercial Matters.</p>	<p>Not related to any one.</p>	<p><b>Director of :</b> Mafatlal Industries Limited Navin Fluorine International Limited</p> <p><b>Membership of the Committees of the Board of:</b></p> <p>Mafatlal Industries Limited: CSR Committee Stakeholders Relationship Committee (Chairman) Share Transfer Committee</p> <p>Navin Fluorine International Limited: Member of Stakeholders Relationship Committee</p>	<p>He is not holding any shares / voting rights in the Company.</p>	<p>6 Meetings attended out of 7 Meetings</p>
<p>Shri Vilas R. Gupte (74 years) (DIN : 00011330)</p> <p>He is a Graduate in Commerce and a Chartered Accountant.</p> <p>He is an Independent Director of the Company since 30<sup>th</sup> May, 2013</p>	<p>He has an experience of over 51 years at various companies in the areas of finance, legal and commercial matters.</p>	<p>Not related to any one</p>	<p>Director of: Mafatlal Industries Limited NOCIL Limited</p> <p>Membership of Committee of the Board:</p> <p>Mafatlal Industries Limited: Audit Committee (Chairman) Nomination &amp; Remuneration Committee</p> <p>NOCIL Limited: Audit Committee CSR Committee Stakeholders Relationship Committee</p>	<p>He is holding 2 equity shares of ₹10/- each of the Company.</p>	<p>all 7 Meetings attended</p>



Name of the Director & Brief Resume/educational qualification	Nature of Expertise in specific functional area	Disclosure of relationship with other Directors, Managers, and Key Managerial Personnel or the Promoters of the Company	Names of the Entities in which the person holds the directorship and Membership of the Committees of the Board.	Shareholding of Director in the Company	No. of Board Meetings held and attended by Director during 2018-19
<p>Shri Pradip N. Kapadia (67 years) (DIN:00078673) He is a Bachelor of Arts and Law Graduate. He is an Independent Director of the Company since 30<sup>th</sup> May, 2013</p>	<p>He is a renowned Advocate and Solicitor having experience of over 45 years in legal field. He is a Partner of Law Firm Vigil Juris, Advocates &amp; Solicitors, Mumbai.</p>	<p>Not related to any one</p>	<p>Director of: Mafatlal Industries Limited Navin Fluorine International Ltd. Afcons Infrastructure Ltd. HTA Marketing Services Pvt. Ltd. C C Chokshi Advisors Pvt. Ltd. Hindustan Thomson Associates Pvt. Ltd. Gokak Textiles Limited Hungama Digital Services Pvt. Ltd. Mirum Digital Pvt. Ltd. Gokak Power &amp; Energy Ltd. Contract Advertising (I) Pvt. Ltd.</p> <p><b>Membership of Committee of the Board:</b></p> <p>Mafatlal Industries Limited: Stakeholders Relationship Committee Nomination &amp; Remuneration Committee (Chairman)</p> <p>Navin Fluorine International Ltd: Audit Committee Stakeholders Relationship Committee (Chairman)</p> <p>Afcons Infrastructure Limited: Audit Committee Stakeholders Relationship Committee (Chairman) Nomination &amp; Remuneration Committee CSR Committee</p> <p>Hindustan Thompson Associates Pvt. Ltd: Share Transfer Committee CSR Committee</p> <p>Gokak Power &amp; Energy Ltd: Audit Committee Nomination &amp; Remuneration Committee</p> <p>Gokak Textiles Ltd: Audit Committee Stakeholders Relationship Committee</p>	<p>He is holding 138 equity shares of ₹10/- each of the Company.</p>	<p>all 7 Meetings attended</p>
<p>Smt. Latika P. Pradhan (64 years) (DIN-07118801) ACA, AICWA, ACS &amp; L L B. She is an Independent Director of the Company since 17<sup>th</sup> April, 2015.</p>	<p>Experience of over 38 years in various industries in the field of finance, legal &amp; secretarial, internal audit, IT functions etc.</p>	<p>Not related to any one.</p>	<p>Director of : Mafatlal Industries Limited Team Lease Services Ltd. Membership of Committee of the Board:</p> <p>Mafatlal Industries Limited: Audit Committee Team Lease Services Ltd: Audit Committee (Chairperson) Nomination &amp; Remuneration Committee Risk Management Committee</p>	<p>She is not holding any shares/voting rights in the Company.</p>	<p>All 7 Meetings attended</p>

# MAFATLAL INDUSTRIES LIMITED

105TH ANNUAL REPORT 2018-19

Name of the Director & Brief Resume/educational qualification	Nature of Expertise in specific functional area	Disclosure of relationship with other Directors, Managers, and Key Managerial Personnel or the Promoters of the Company	Names of the Entities in which the person holds the directorship and Membership of the Committees of the Board.	Shareholding of Director in the Company	No. of Board Meetings held and attended by Director during 2018-19
<p>Shri Gautam G. Chakravarti (65 years) (DIN: 00004399) Degree in Physics Masters in Economics Post Graduate Program in Management from IIM, Ahmedabad He is an Independent Director of the Company since 30<sup>th</sup> May, 2015</p>	<p>Experience of over 43 years in various companies including MNCs and large Indian Business Houses in multi-cultural environments.</p>	<p>Not related to any one.</p>	<p>Director of : Mafatlal Industries Limited Atul Finserve Ltd. Membership of Committee of the Board: Mafatlal Industries Limited: Audit Committee Nomination &amp; Remuneration Committee</p>	<p>He is not holding any shares/ voting rights in the Company</p>	<p>6 Meetings attended out of 7 meetings</p>
<p>Shri Sujal A. Shah (50 years) (DIN: 00058019) He is a Commerce Graduate and a Chartered Accountant (FCA) He is an Independent Director of the Company since 30<sup>th</sup> May, 2015</p>	<p>Experience of over 28 years in the fields of Valuations, Due Diligences, Corporate Restructuring, Audit and Advisory.</p>	<p>Not related to any one.</p>	<p>Director of : Mafatlal Industries Limited Reliance Asset Reconstruction Co. Ltd. Amal Ltd. Hindoostan Mills Ltd. Rudolf Atul Chemicals Ltd. Bhishma Reality Ltd. Capricorn Reality Ltd. I-Process Services (I) Pvt. Ltd. DHFL Pramerica Trustees Pvt. Ltd. SSPA Consultants Pvt. Ltd. Rajji &amp; Horwath Consultancy Services Pvt. Ltd. Amrit Corp. Ltd. Convergence Chemicals Pvt. Ltd. Membership of Committee of the Board: Mafatlal Industries Limited: Audit Committee CSR Committee Reliance Asset Reconstruction Co. Ltd: Audit Committee Amal Limited: Audit Committee Nomination &amp; Remuneration Committee (Chairman) Hindoostan Mills Ltd: Audit Committee (Chairman) Nomination &amp; Remuneration Committee CSR Committee Rudolf Atul Chemicals Ltd: Audit Committee Nomination &amp; Remuneration Committee Bhishma Reality Ltd: Nomination &amp; Remuneration Committee (Chairman) Capricorn Reality Ltd: Audit Committee (Chairman) Nomination &amp; Remuneration Committee I-Process Services (I) Pvt. Ltd. Audit Committee (Chairman)</p>	<p>He is not holding any shares/ voting rights in the Company</p>	<p>all 7 Meetings attended</p>

Name of the Director & Brief Resume/educational qualification	Nature of Expertise in specific functional area	Disclosure of relationship with other Directors, Managers, and Key Managerial Personnel or the Promoters of the Company	Names of the Entities in which the person holds the directorship and Membership of the Committees of the Board.	Shareholding of Director in the Company	No. of Board Meetings held and attended by Director during 2018-19
			DHFL Pramerica Trustees Pvt. Ltd: Audit Committee (Member) Amrit Corp. Ltd: Audit Committee CSR Committee Convergence Chemicals Pvt. Ltd: Audit Committee (Chairman) Nomination & Remuneration Committee		

**Remuneration paid to all above Directors seeking appointment/re-appointment:**

Shri Hrishikesh A. Mafatlal, Executive Chairman has voluntarily waived receiving remuneration since his appointment from 1<sup>st</sup> November, 2016. Accordingly, he has not been paid any remuneration for the years 2016-17, 2017-18 and 2018-19.

During the year 2018-19, the Company has paid sitting fees to all the Non-Executive Directors (including Independent Directors) for attending the Meetings of the Board and Committees thereof as follows:

Shri Atul P. Srivastava - ₹ 7.00 Lacs, Shri Vilas R. Gupte - ₹ 12.60 Lacs, Shri Pradip N. Kapadia - ₹ 8.40 lacs, Smt. Latika P. Pradhan - ₹ 10.50 lacs, Shri Gautam G. Chakravarti - ₹ 11.20 lacs, Shri Sujal S. Shah - ₹ 8.40 lacs. None of the Directors of the Company were paid any Commission during the year 2018-19.



**MAFATLAL INDUSTRIES LIMITED**

CIN L17110GJ1913PLC000035

**Regd. Office:** 301-302, Heritage Horizon, 3rd Floor, Off C. G. Road, Navrangpura, Ahmedabad 380009.

**Email:** ahmedabad@mafatlals.com, **Website:** www.mafatlals.com, **Tel. No.** 079- 26444404-06, **Fax No:** 079 -26444403

**Attendance Slip for 105<sup>th</sup> Annual General Meeting  
(to be handed over at the registration counter)**

Sr. No.

Name of sole / first named member :  
Address :

Name of Joint Holder(s), if any :

Registered Folio No. / :  
DP ID No. / Client ID No.  
Number of shares held :

I/We hereby record my/our presence at the 105<sup>th</sup> Annual General Meeting of the Company on Friday the 2nd August, 2019 at 10.00 a.m. at J. B. Auditorium, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Vastrapur, Ahmedabad-380 015.

First / Sole Holder / Proxy

Second Holder / Proxy

Third Holder / Proxy

**The electronic voting particulars are set out below:**

<b>EVEN (E-voting event number)</b>	<b>User ID</b>	<b>Password/ Pin</b>

Please read the instructions at the reverse of this page which forms an integral part of the Notice of the 105<sup>th</sup> AGM.

**The electronic voting particulars are set out below:**

<b>Commencement of remote e-voting</b>	<b>From 9.00 a.m. on 30th July, 2019</b>
<b>End of remote e-voting</b>	<b>Up to 5.00 p.m. on 1st August, 2019</b>

These details and instructions form integral part of the Notice for the Annual General Meeting (AGM) dated 16th May, 2019 convening the said meeting.

## Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 105<sup>th</sup> Annual General Meeting (AGM) by electronic means and the said business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Karvy Fintech Private Limited ("Karvy").
- II. The facility for voting through polling paper shall be made available at the AGM and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through polling paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. **The remote e-voting period commences on 30<sup>th</sup> July, 2019 (9:00 am) and ends on 1<sup>st</sup> August, 2019 (5:00 pm). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 26<sup>th</sup> July, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.**
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)]
    - I. Launch internet browser by typing the following URL: [https:// evoting.karvy.com](https://evoting.karvy.com)
    - II. Click on Shareholder – Login
    - III. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - IV. 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.
    - V. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - VI. Select "EVEN" of "Mafattal Industries Limited ".
    - VII. Now you are ready for remote e-voting as Cast Vote page opens.
    - VIII. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - IX. Upon confirmation, the message "Vote cast successfully" will be displayed.
    - X. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - XI. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: [umesh@umeshvedcs.com](mailto:umesh@umeshvedcs.com) They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVENT NO."**
  - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy]
    - (i) Initial password is provided in the enclosed Form.
    - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user-manual for Members available at the download section of <https://www.evoting.karvy.com>
- VII. If you are already registered with Karvy e-voting platform then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 26<sup>th</sup> July, 2019.
- X. **Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 26<sup>th</sup> July, 2019 may obtain the login ID and password in the manner as mentioned below:**
  - a) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of [https:// evoting.karvy.com](https://evoting.karvy.com), the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - b) Member may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com). If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
  - c) Member may call Karvy's toll free number 1-800-3454-001.
  - d) If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS : MYEPWD <space>E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399 Example for NSDL: MYEPWD <SPACE> IN12345612345678 Example for CDSL : MYEPWD <SPACE> 1402345612345678 Example for Physical : MYEPWD <SPACE> XXXX1234567890
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
- XIII. **Shri Umesh Ved, Practicing Company Secretary, has been appointed as the Scrutinizer of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.**
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be done, allow voting with the assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 24 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith by the Company.
- XVI. **The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.mafattals.com](http://www.mafattals.com) and on the website of Karvy at <https://evoting.karvy.com> after the declaration of result by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, where the shares of the Company are listed.**

EVEN (Remote e-voting Event Number)	User ID	Password/Pin