

12th May, 2020

To:
BSE Limited
Mumbai
SCRIP : 500264

RE: Disclosure under Regulation 31A & other applicable provisions of SEBI LODR, 2015

SUB: Receipt & approval of the application for reclassification

This is to inform you that the Company has received an application (vide their mail dated 11th May, 2020) from Shri Vishad Padmanabh Mafatlal Public Charitable Trust No.1 (managed by the Company's ex-promoter Shri Vishad P Mafatlal, who was classified as non-promoter/public shareholder earlier pursuant to the approval by the board of directors & shareholders of the Company and also as approved by the Stock Exchange earlier), seeking reclassification from Promoter shareholder to Non Promoter/public shareholder category.

Further, we have to inform you that the Board of Directors of the Company at their meeting held today has considered the said application and after due considerations, approved the application received from Shri Vishad P Mafatlal Public Charitable Trust No.1 which hold 24,255 equity shares of Rs.10/- each in the name (less than 1% of the paid up capital of the Company).

The Company will further seek approval of the shareholders of the Company at ensuing Annual General Meeting and thereafter necessary application to the stock exchange will be made in compliance with the applicable provisions of SEBI LODR, 2015.

An extract of the Minutes of the Board of Directors of the Company held today is attached herewith for your information.

Kindly take this on record.

Thanking you,

For MAFATLAL INDUSTRIES LIMITED
Sd/-
ASHISH A KARANJI
COMPANY SECRETARY

EXTRACT OF THE MINUTES OF THE BOARD OF DIRECTORS OF MAFATLAL INDUSTRIES LIMITED HELD ON TUESDAY, 12TH MAY, 2020 AT MUMBAI

The meeting commenced at 3.00 pm and concluded at 6.00 pm.

The Chairman placed before the Board the application received from Shri Vishad Padmanabh Mafatlal Public Charitable Trust No.1 (hereinafter referred to as applicant) dated 11th May, 2020 seeking reclassification from Promoters to Non promoters/public shareholders. It was also shared that the applicant hold 24,255 equity shares of the Company of Rs.10/- each of the Company (which is even less than 1% of the paid up capital of the Company). It was also explained that the said trust is managed by the Company's ex-promoter Shri V P Mafatlal, who was already reclassified as public shareholder earlier pursuant to the approval by the shareholders and Stock Exchange and who does not hold any shares in the Company as of today.

After due discussion on the above, the Board unanimously approved the same and passed the following resolution:

RESOLVED THAT the consent of the board be and is hereby granted for reclassification of Shri Vishad Padmanabh Mafatlal Public Charitable Trust No.1 (hereinafter referred to as "applicant") holding 24255 equity shares of Rs.10/- each from Promoter to Non Promoter/Public shareholder category for all purposes as per the application made by them for reclassification in compliance with the provisions of SEBI LODR and that the Company will seek approval of the shareholders at ensuing annual general meeting in compliance with the provisions of SEBI LODR and other applicable provisions and also seek approval of the stock exchange in due course as applicable."

CERTIFIED TO BE TRUE

For MAFATLAL INDUSTRIES LIMITED

Sd/-

ASHISH A KARANJI

COMPANY SECRETARY