

October 12, 2021

To,  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

**BSE Code: 500264**

**Sub: Disclosure in terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)**

Ref: Intimation of filing of an application before the National Company Law Tribunal – Ahmedabad Branch under section 9 of Insolvency and Bankruptcy Code, 2016 (“IBC”)

We wish to inform you that a petition has been filed under section 9 of Insolvency and Bankruptcy Code, 2016 (“IBC”) by M/s. Gimatex Industries Private Limited, (**Gimatex**) before the National Company Law Tribunal – Ahmedabad Bench (“NCLT, Ahmedabad”) alleging default in payment of an unpaid operational debt amounting to Rs. 5,13,82,682 (Rupee Five Crore Thirteen Lakh Eighty Two Thousand Six Hundred Eighty Two only) and seeking initiation of Corporate Insolvency Resolution Process (CIRP) against the Company. The Company is seeking appropriate legal advice and take all appropriate steps to protect its interest in the aforesaid matter and would be filing its objection to the admission and maintainability of the said petition and alleged claim of Gimatex due to the pre-existence of the business dispute in between the parties.

It is pertinent to note that, the Company has a pending recovery of Rs. 4,61,54,255.55/- (Rupees Four Crores Sixty One Lacs Fifty Four Thousand Two Hundred and Fifty Five and Fifty Five Paise) of unpaid/unsettled debit notes raised earlier by the Company on Gimatex with respect to the prior period business transactions for which the Company has already initiated civil recovery action against Gimatex by way of filing Civil Recovery suit at Ahmedabad in the month of July, 2021. The Commercial Court has ordered the service of process. The matter will be further dealt with appropriately in due course based on the legal advice.

The Petition before the NCLT is not yet admitted. Hence the further requirements with regard to disclosure under Part A of Schedule III under Clause A (16) (a) to (p) thereof are not applicable.

Kindly, take the same on record.

Thanking you,

Yours faithfully,  
**For Mafatlal Industries Limited**

ASHISH  
ARUNKUMAR KARANJI  
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ASHISH ARUNKUMAR  
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Date: 2021.10.12  
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**Ashish A. Karanji**  
**Company Secretary**