



MAFATAL INDUSTRIES LIMITED

CIN: L17110GJ1913PLC000035

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

Tele.No.079-26444404-06.

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

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### Postal Ballot Notice

*[Pursuant to Section 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]*

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#### Dear Members,

Notice is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the 'Act'), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), as amended from time to time, read with the various General Circulars issued by the Ministry of Corporate Affairs (the 'MCA'), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), SEBI Master Circulars issued from time to time, Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India ('ICSI'), as amended from time to time and pursuant to other applicable laws and regulations, resolutions as set out in this Postal Ballot Notice ('Notice'), are proposed to be passed with requisite majority as Special Resolutions by the Members of Mafatlal Industries Limited ('the Company') through Postal Ballot ('Postal Ballot') only by way of remote e-voting ('voting by electronic means') facility.

In compliance with the MCA Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participant(s) as of **Friday, 29<sup>th</sup> November 2024 ('Cut-off Date')**. If the Members' e-mail addresses are not registered or updated with the Company / Depository Participant(s), they may follow the process provided in the Notes hereunder to receive the Notice, login ID, and password for remote e-voting. Members are requested to read the instructions given in the Notes under the section 'Voting through Electronic Means' of the Notice. The communication of the assent or dissent of the Members would take place only through the remote e-voting facility. A physical copy of this Notice along with Postal Ballot forms and pre-paid business reply envelope are not being sent to the Members of the Company.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions of the Act read with the Rules, pertaining to the resolutions setting out the material facts and the reasons/rationale thereof, is appended and forms part of the Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors ('Board') of the Company, vide resolution dated 26<sup>th</sup> October 2024, has appointed CS Umesh Ved, Umesh Ved and Associates, Practicing Company Secretaries, Ahmedabad (FCS No.:4411 CPNo.: 2924) as the Scrutinizer ('Scrutinizer') for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorised by him. The results of e-voting will be announced on or before **Thursday, 9<sup>th</sup> January 2025**, and will be displayed on the Company's website at [www.mafatlals.com](http://www.mafatlals.com) and the website of KFintech at <https://evoting.kfintech.com>. The results will simultaneously be communicated to the BSE Ltd. (Stock Exchange).

The Company has engaged the services of KFin Technologies Limited ("KFintech" or "Registrar and Transfer Agent") as the agency to provide e-voting facility.

The remote e-voting period commences at **9:00 A.M. (IST) on Monday, 9<sup>th</sup> December 2024**, and will conclude at **5:00 P.M. (IST) on Tuesday, 7<sup>th</sup> January 2025** ('remote e-voting period'), thereafter, the remote e-voting module will be disabled, and voting shall not be allowed beyond the said time.

The index of the proposed Resolutions is as follows:

<b>Sr. No.</b>	<b>List of Resolutions</b>	<b>Type of Resolution</b>
1.	Appointment of Mr. Jyotin K. Mehta (DIN:00033518) as a Director (Non – Executive Independent Director).	Special Resolution
2.	Alteration of Object Clause of the Memorandum of Association of the Company.	Special Resolution

The proposed detailed Resolutions, instructions for e-voting and Explanatory Statements pertaining to the resolutions setting out all material facts and the reasons thereof are annexed hereto for your consideration.

**RESOLUTION NO. 1: APPOINTMENT OF MR. JYOTIN K. MEHTA AS A DIRECTOR (NON – EXECUTIVE INDEPENDENT DIRECTOR):**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, and read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules made thereunder (including any amendments, statutory modification(s) or re-enactment(s) thereof for the time being in force), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the provisions of Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the members be and is hereby accorded for appointment of Mr. Jyotin K. Mehta (DIN: 00033518) who was appointed as an Additional Director, in the capacity of a Non-Executive Independent Director, of the Company with effect from 26<sup>th</sup> October 2024, and who has submitted a declaration that he meets the criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received notices in writing from members under Section 160 of the Act proposing his candidature as the Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 26<sup>th</sup> October 2024 up to 25<sup>th</sup> October 2029.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may be necessary, proper or desirable or expedient to give effect to this resolution.”

**RESOLUTION NO. 2: TO ALTER OBJECT CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to the approval as may be required, the consent of the Members of the Company be and is hereby accorded for altering the Object Clause being Clause III of the Memorandum of Association of the Company by adding the following new sub-clauses after **sub-clause (5) thereof as sub-clause (5a) to (5g)**.

- a) *To carry on the business of Manpower aggregator, placement and recruitment services including selecting, interviewing, providing training for all kind of staff, workers, labourers skilled/unskilled. Providing other services including security services, labour contractors, work force suppliers.*
- b) *To carry on business of real estate developers, construction / contractors, builders, town planners, infrastructure developers. To design, build, operate, develop, maintain or transfer industrial parks, business parks, technology parks, warehouses/ warehousing services, transport hubs, airports, ports, port infrastructure, apparel parks, textile parks, specialised parks or zones for manufacturing and servicing all kinds of products and/or provide all kinds of services for trade and commerce. To design, develop, maintain, administer and dredging of the water bodies including reefs, ponds, canals etc.*
- c) *To manufacture, process, treat, import, export, buy, sell and market food products of all types including agriculture goods, fruits, dry fruits, dairy products, grains, pulses, spices, oils. To set up, engage, collaborate, acquire, establish, purchase, administer, own, run, maintain, on its own or in partnership with third party, clinical laboratories, diagnostic centres to test and conduct procedure including pathology and radiology clinics, home collection facilities for health check-ups, screening centres, wellness centres, health clubs, fitness centres. To carry out services of designing, establishing, and running healthcare centre facility and online healthcare facilities including consultation and diagnostics.*
- d) *Manufacturing, trading, installing, maintaining, solar panels and other equipment required for solar energy and to provide all support services for transmission and distribution of solar energy. To establish, operate and manage the own manufacturing setup or contract manufacturing setup of electric items, electromechanical items and digital instruments including electric accessories.*
- e) *To manufacture, supply, buy, trade, assemble, pack, import, export, deal in (with or without processing) household articles, home & kitchen appliances including electric, electromechanical and gas-powered, personal hygiene products, personal care products including cosmetics, educational materials, articles and equipment, kitchenware, sports goods and fitness equipment.*
- f) *To operate laundry services for clothes, fabrics, rugs, carpets leather and other material and things and to deal in all types of materials used or required for providing laundry services.*
- g) *To carry on business of publishers, printers, designers of books, magazines, brochures, textbook, study materials, reading material and advertising material physical and/or electronic mode. For this purpose, to acquire any intellectual rights including copy rights.*

**“RESOLVED FURTHER THAT** Mr. H. A. Mafatlal (DIN:00009872) Chairman, Mr. P. H. Mafatlal (DIN:02433237), Managing Director, Mr. Milan Shah, Chief Financial Officer and Mr. Amish Shah, Company Secretary be and are hereby individually authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing of the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution”.

By Order of the Board of Directors.  
for **Mafatlal Industries Limited**

Place: Mumbai  
Date: 26<sup>th</sup> October 2024

**Amish P. Shah**  
Company Secretary  
(Membership No. ACS :20622)

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

## NOTES:

- i. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, in respect of the said resolutions setting out the material facts and reasons enclosed herewith and forms part of this Notice. Brief profile and other requisite details about the appointment of Director pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India is set out in the Explanatory Statement which forms part of this Notice.
- ii. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Postal Ballot Notice. The instructions for e-Voting are given herein below.
- iii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iv. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- v. The remote e-Voting period commences on **9.00 a.m. (IST) on Monday, 9<sup>th</sup> December 2024 and ends at 5.00 p.m. (IST) on Tuesday, 7<sup>th</sup> January 2025.**

- vi. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, 29<sup>th</sup> November 2024**.
- vii. Corporate/Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send legible scanned certified true copy (in PDF format) of its Board or Governing Board Resolution/Power of Attorney/Authorisation etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [umesh@umeshvedcs.com](mailto:umesh@umeshvedcs.com) with a copy marked to [ahmedabad@mafatlals.com](mailto:ahmedabad@mafatlals.com). and may also upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document should be in “Corporate Name”.
- viii. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of this Notice of Postal Ballot and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com) However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- ix. All the documents relating to appointment of Director and proposed amended Memorandum of Association (MoA) shall be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email to [ahmedabad@mafatlals.com](mailto:ahmedabad@mafatlals.com).
- x. Login method for remote e-Voting for Individual shareholders holding securities in demat mode. The details of the process and manner for remote e-Voting are explained herein below:
  - Step 1** : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
  - Step 2** : Access to KFintech e-Voting system in case of shareholders holding shares in physical form and non-individual shareholders in demat mode.

**Details on Step 1 are mentioned below:**

**I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.**

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding	1. <b>User already registered for IDeAS facility:</b> I. Visit URL: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>

<p>securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> <p><b>2. User not registered for IDeAS e-Services</b></p> <ol style="list-style-type: none"> <li>I. To register click on link: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>II. Select “Register Online for IDeAS” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in points 1.</li> </ol> <p><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a></li> <li>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech.</li> <li>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with your registered user id and password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol> <p><b>2. User not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>I. Option to register is available at site</li> <li>II. Proceed with completing the required fields.</li> <li>III. Follow the steps given in point 1</li> </ol> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide your demat Account Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP, i.e <b>KFintech</b> where the e- Voting is in progress.</li> </ol>
<p>Individual Shareholder login through their demat</p>	<ol style="list-style-type: none"> <li>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL</li> </ol>



accounts / Website of - Depository Participant	<p>Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – <b>KFintech</b> and you will be redirected to e-Voting website of <b>KFintech</b> for casting your vote during the remote e-Voting period without any further authentication.</p>
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**Important note:**

Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b> .
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022- 23058738</b> or <b>022-23058542-43</b> .

**Details on Step 2 are mentioned below:**

**II) Login method for e-Voting for shareholders other than Individual’s shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:**

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details

like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVEN” i.e., **‘Mafatlal Industries Limited- POSTAL BALLOT’** and click on “Submit”
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. 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/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting on its behalf to the Scrutinizer at email id [ce@umeshvedcs.com](mailto:ce@umeshvedcs.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format “Corporate Name Even No.”

**(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently this Notice of Postal Ballot and e-voting instructions cannot be serviced, will have to follow the following process:**

- i. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

- ii. Alternatively, member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending this Postal Ballot Notice and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

## **OTHER INSTRUCTIONS**

- I. In case a person has become a Member of the Company after dispatch of Postal Ballot Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. 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
    1. Example for NSDL:
    2. MYEPWD <SPACE> IN12345612345678
    3. Example for CDSL:
    4. MYEPWD <SPACE> 1402345612345678
    5. Example for Physical:
    6. MYEPWD <SPACE> XXXX1234567890
  - ii. 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.kfintech.com/>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

Members who may require any technical assistance or support are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER**

The following Statement sets out all material facts relating to the Special Business proposed in this Postal Ballot Notice:

**ITEM NO. 1**

Based on the recommendation of the Nomination and Remuneration Committee, Board vide its resolution dated 26<sup>th</sup> October 2024, Mr Jyotin K. Mehta (DIN: 00033518) had been appointed under Sections 149, 150, 152, 160 and 161, read with Schedule IV of the Companies Act, 2013 ('the Act') as an Additional Director – (Non-Executive Independent Director) of the Company with effect from 26<sup>th</sup> October 2024.

Mr. Mehta is a rank holder (All India Rank 3) Chartered Accountant, Company Secretary and Management Accountant and gold medalist from University of Mumbai. He is versatile finance and Governance, Risk, and Compliance (GRC) professional with excellent academic credentials. He held leadership positions in Tata Group, ICICI Group and Shell Group of companies. He has rich experience of more than forty years in the areas of finance and accounting, internal audit, corporate governance, risk and controls, company law and legal and regulatory compliance and customer service across various industry domains such as banking, manufacturing and technology services and products. He was Independent Director on boards of Linde India Limited, ASK Investment Managers Limited, Specialty Restaurants Limited, Majesco Limited, ICICI Investment Management Company Limited, JSW Special Products Limited and E-PACK Durable Limited. Currently he is Independent Director of Suryoday Small Finance Bank Limited, ICICI Prudential Trust Limited, ICICI Prudential Pension Funds Management Company Limited, Amal Limited, Mahindra Rural Housing Finance Limited, Mahindra Insurance Brokers Limited, Westlife Foodworld Limited, Ind-Aust Maritime Private Limited. and Otis Elevator (India) Limited. He is a mentor and coach and visiting faculty at leading management schools in India, including SP Jain Institute of Management Research and Welingkar Institute of Management, and regular faculty at seminars and conferences of The Institute of Chartered Accountants of India (ICAI), The Institute of Company Secretaries of India (ICSI) Bombay Chartered Accountants' Society (BCAS) and Institute of Directors (IOD).

The Company has received notices under Section 160 of the Companies Act, 2013 from members in writing proposing the candidature of Mr. Mehta for appointment as an Independent Director of the Company. The Company has also received a declaration of independence from him.

The Board is of the view that the association of Mr. Mehta coupled with his rich experience and knowledge in finance and Governance, Risk, and Compliance (GRC) professional would benefit the Company and support the Board in discharging its responsibility, functions, and duties effectively. Further, Mr. Mehta has also expressed his commitment to contribute wholeheartedly to the vision, mission and purpose of the Company.

In the opinion of the Board, he fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the proposed appointment as an Independent Director of the Company and is independent of the management. Further, Mr. Mehta is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. The Company has received, inter alia, the consents, declarations and confirmations from Mr. Mehta with regard to the proposed appointment. The other details of Mr. Mehta in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are given in **Annexure I** to this Notice.

In accordance with the provisions of Sections 149, 150, 152, 160 read with Schedule IV of the Act and other applicable provisions of the Act, appointment of Mr. Mehta as an Independent Director requires approval of members of the Company. In accordance with Regulation 17 (1C) of the SEBI Listing Regulations, a listed company is required to ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought for the appointment of Mr. Mehta as an Independent Director of the Company, not liable to retire by rotation, by way of this Postal Ballot.

Copy of the letter of appointment issued to Mr. Mehta setting out the terms and conditions of appointment is available for inspection by the members electronically. Members seeking to inspect the same can send an email to [ahmedabad@mafatlals.com](mailto:ahmedabad@mafatlals.com).

Mr. Mehta is interested in the resolution set out at Item No. 1 of this Postal Ballot Notice with regard to his appointment. Relatives of Mr. Mehta may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the

other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 1 of this Postal Ballot Notice for approval by the members.

## **ITEM NO. 2**

Section 13 of the Companies Act, 2013 states that a Company, may, by a special resolution, alter the provisions of its Memorandum of Association (the “MoA”). The Board of Directors, on 26<sup>th</sup> October 2024 has approved the aforesaid alteration in the Object Clause of the MoA of the Company, subject to the approval of the Members of the Company by way of postal ballot.

The Company is proposing to expand the scope of the object clause with range of activities to cover the areas of opportunity to grow the business. The alteration in the object clause of the Memorandum of Association is to facilitate diversification and versatility of business scopes.

A copy of the proposed amended Memorandum of Association of the Company is available for inspection by the members of the Company at the Registered Office of the Company on any working day during business hours till 7<sup>th</sup> January 2025 (last date of voting). The special resolution passed by postal ballot shall be filed with the Registrar of Companies, who shall register the alteration of the MoA with respect to the objects of the Company and certify the registration.

The Board has recommended approval of this Special resolution as set out in the accompanying Notice as a special resolution. In light of the above facts, the approval of the Members is sought through remote e-voting via postal ballot for effecting the alteration in the existing Object Clause of the MoA of the Company by adding the new sub-clauses after sub-clause (5) thereof as sub-clause (5a) to (5g) in Clause III of the MoA.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the resolution for approval of the Members

By Order of the Board of Directors.  
for **Mafatlal Industries Limited**

**Amish P. Shah**  
Company Secretary  
(Membership No. ACS :20622)

Place: Mumbai  
Date: 26<sup>th</sup> October 2024

## **Annexure-I**

### **Details of Directors seeking appointment**

**[Pursuant to Regulation 36(3) of Listing Regulations and Secretarial Standard - 2 on General Meetings]**  
Particulars of the Director seeking appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 issued by the Institute of Company Secretaries of India (ICSI):

<b>Name &amp; DIN</b>	<b>Mr. Jyotin K. Mehta (DIN 00033518).</b>
<b>Age.</b>	66 years.
<b>Qualifications.</b>	He holds a degree in Commerce and is a Gold Medalist from the Mumbai University. He is a Fellow Member of the Institute of Chartered Accountants of India, the Institute of Cost and Management Accountants of India and the Institute of Company Secretaries of India.
<b>Experience (including expertise in specific functional area) / Brief Resume.</b>	<p>Mr. Mehta has 40+ years of experience in the areas of corporate finance, internal audit, corporate governance, risk and controls, company law, legal and regulatory compliance, and customer service across industry domains such as banking, manufacturing and technology services and products.</p> <p>He is a versatile Finance and Governance, Risk, &amp; Compliance (GRC) professional and has held leadership positions in Tata Group, ICICI Group and Shell Group of companies. He is also a Mentor &amp; Coach for senior professionals and visiting faculty at leading management schools in India, including SP Jain Institute of Management Research and Welingkar Institute of Management (WeSchool), ICAI, ICSI, BCAS and IOD.</p> <p>He is Independent Director and Chairman/member of various board committees in listed and unlisted companies, including Amal Limited, Mahindra Insurance Brokers Limited, Westlife Foodworld Limited, Suryoday Small Finance Bank Limited, Ind-Aust Maritime Private Limited, Otis Elevator (India) Limited, ICICI Prudential Trust Limited, ICICI Prudential Pension Fund Management Company Limited and Mahindra Housing Finance Limited.</p>
<b>Date of first appointment on the Board.</b>	26 <sup>th</sup> October 2024.
<b>Directorships held in other Companies (Public Limited Companies).</b>	Westlife Foodworld Limited. Amal Limited. Mahindra Rural Housing Finance Limited. Suryoday Small Finance Bank Limited. Otis Elevator Co (India) Limited. ICICI Prudential Pension Funds Management Company Limited. ICICI Prudential Trust Limited. Mahindra Insurance Brokers Limited.

<b>Resignations from the Listed Companies in the past three years.</b>	EPACK Durable Limited.
<b>Memberships/ Chairmanships of Committees of other Companies. (Public Limited Companies).</b> <i># Only membership/chairmanship of Audit committee and Stakeholders/shareholders Relationship Committee is considered.</i>	Suryoday Small Finance Bank Limited – Chairman of Audit Committee. Amal Limited – Member of Audit Committee. Westlife Foodworld Limited – Chairman of Audit Committee. Mahindra Rural Housing Finance Limited - Chairman of Audit Committee.
<b>Number of Equity Shares held in the Company, including shareholding as a beneficial owner.</b>	None
<b>Relationship between Directors and other KMPs inter-se</b>	None
<b>Number of Meetings of the Board, Audit Committee and the Stakeholders' Relationship Committees attended during 2023-24.</b>	None
<b>Remuneration (including sitting fees, if any) drawn in 2023-24 and terms and conditions of re-appointment.</b>	None Appointment as Non- Executive Independent Director with effect from 26 <sup>th</sup> October 2024.

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