



MAFATLAL INDUSTRIES LIMITED

FORM NO MGT-11

PROXY FORM(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)
CIN L17110GJ1913PLC000035Name of the Company : **MAFATLAL INDUSTRIES LIMITED**

Regd. Office: Asarwa Road,

Ahmedabad 380016 Email: mankad@mafatlals.comWebsite: www.mafatlals.com Tel. 91-79-22123944 / 3945 , Fax: 91-79-22123045,

Name of the Member(s) :	
Registered Address :	
E mail Id :	
Folio No / Client ID:	
DP ID :	

I / We, being the member(s) of shares of the above named company, hereby appoint:

- (1) Name Address.....
Email ID Signature..... or failing him/her
- (2) Name Address.....
Email ID Signature..... or failing him/her
- (3) Name Address.....
Email ID..... Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 100th Annual General Meeting of the Company, to be held on Tuesday, 5th August, 2014 at 3.10.30 a.m. at Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad 380006 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NO.**ORDINARY BUSINESS**

- Adoption of Directors' Report, Audited Financial Statements including Statement of Profit & Loss for the year ended 31st March, 2014 and Auditors' Report thereon
- Declaration of Dividend.
- Re-appointment of Shri H. A. Mafatlal, who retires by rotation.
- Appointment of Auditors and fixing their remuneration

SPECIAL BUSINESS

- Appointment of Branch Auditors and fixing their remuneration
- Appointment of Branch Auditors and fixing their remuneration
- Appointment of Shri P.R. Amin as an Independent Director
- Appointment of Shri N.K. Parikh as an Independent Director
- Appointment of Shri V.R. Gupte as an Independent Director
- Appointment of Shri P.N. Kapadia as an Independent Director
- SPECIAL RESOLUTION for waiver of excess payment of Managerial remuneration paid to Shri V.P. Mafatlal and Shri Rajiv Dayal.
- SPECIAL RESOLUTION U/s. 180(1)(c) of the Companies Act, 2013 for Borrowing Money upto Rs.500 Crores over and above the aggregate of the paid-up share capital and free reserves of the company
- ORDINARY RESOLUTION U/s.148(3) of the Companies Act, 2013 for approval of remuneration of Cost Auditor Shri I.V. Jagtiani.
- ORDINARY RESOLUTION U/s.148(3) of the Companies Act, 2013 for approval of remuneration of Cost Auditor Shri B.C. Desai
- SPECIAL RESOLUTION for keeping the Register of Members, Index of Members, Register of Index of Debenture holders at the Office of Share Transfer Agents of the Company M/sSharepro Services(India) Pvt Ltd

Signed this _____ day of August , 2014.

Signature of the Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp
Re 1/-

Notes: This form of Proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.





MAFATLAL INDUSTRIES LIMITED

CCIN L17110GJ1913PLC000035

Registered Office: Asarwa Road, Ahmedabad 380016

Tel. 91-79-22123944 / 3945 , Fax: 91-79-22123045,

Website: www.mafatlals.com Email: mankad@mafatlals.com

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. Joint shareholders may obtain additional attendance slips on request. (Folio Nos., DP ID*, Client ID* & Name of the Shareholder / Joint holders / Proxy in BLOCK LETTERS to be furnished below).

Shareholder	DP ID*	Client ID*	Folio	No. of Shares held
Proxy				

I hereby record my presence at the 100th Annual General Meeting of the Company, to be held on Tuesday, 5th August, 2014 at 3.10.30 a.m. at Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad 380006

SIGNATURE OF THE

SHAREHOLDER OR PROXY _____

NOTES:

- (1) Shareholders / Proxy holders are requested to bring the Attendance Slip with them when they come to the Meeting and hand it over at the gate after affixing their signature on it.
- (2) Shareholders are requested to advise, indicating their Folio Nos. DP ID*, Client ID*, the change in their address, if any, to the Registrar & Share Transfer Agents, at Sharepro Services (India) Pvt. Ltd., Samhita Warehousing Complex, 2nd Floor, Gala No. 52-56, Building N. 13A-B, Near Sakinaka Telephone Exchange, Andheri-Kurla Road, Sakinaka, Mumbai - 400 072.

*Applicable for investors holding shares in Electronic (Demat) Form.



NOTICE

NOTICE IS HEREBY GIVEN THAT the Hundredth Annual General Meeting of the Members of the Company will be held on Tuesday, the 5th August, 2014 at 10.30 a.m. at Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006, to transact the following business:

ORDINARY BUSINESS

- 1) To consider and adopt the Directors' Report and the Audited Financial Statements including Statement of Profit & Loss for the year ended 31st March, 2014 and the Balance Sheet as at that date and the Auditor's Report thereon.
- 2) To declare Dividend for the year 2013-14 on Equity Shares.
- 3) To appoint a Director in place of Shri H. A. Mafatlal (holding DIN 00009872), who retires by rotation and being eligible, offers himself for re-appointment.
- 4) To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the 103rd Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

- 5) To consider and, if thought fit, to pass the following Resolution, with or without modifications, as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 143(8) read with Sections 139 and 141 of the Companies Act, 2013, M/s. Sorab S. Engineer & Co., Chartered Accountants, Mumbai (ICAI Registration No.110417W), be and are hereby appointed as the Branch Auditors of the Company, to hold office from the conclusion of this Annual General Meeting and up to the conclusion of the 103rd Annual General Meeting, for the audit of books of accounts of the Branch Offices of the Company at Ahmedabad and Nadiad on such remuneration apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit and the applicable taxes as may be recommended by the Audit Committee and determined by the Board of Directors of the Company in consultation with the Branch Auditors."

- 6) To consider and, if thought fit, to pass the following Resolution, with or without modifications, as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 143(8) read with Sections 139 and 141 of the Companies Act, 2013, M/s. C. C. Chokshi & Co., Chartered Accountants, Ahmedabad, (ICAI Registration No.101876W), be and are hereby appointed as the Branch Auditors of the Company, to hold office from the conclusion of this Annual General Meeting and up to the conclusion of the 103rd Annual General Meeting, for the audit of books of accounts of the Branch Offices of the Company at Ahmedabad and Nadiad on such remuneration apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit and the applicable taxes as may be recommended by the Audit Committee and determined by the Board of Directors of the Company in consultation with the Branch Auditors."

- 7) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri P. R. Amin (holding DIN 00171677), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent director of the Company to hold office for five consecutive years."

- 8) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri N. K. Parikh (holding DIN 00058995), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent director of the Company to hold office for five consecutive years."

- 9) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri V. R. Gupte (holding DIN 00011330), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent director of the Company to hold office for five consecutive years."

- 10) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri P. N. Kapadia

(holding DIN 00078673), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent director of the Company to hold office for five consecutive years."

- 11) To consider and, if thought fit, to pass the following Resolution, with or without modifications, as a **SPECIAL RESOLUTION**:

"RESOLVED THAT in accordance with the provisions of Sections 198, 309 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956, (which corresponds to Section 197, 198 and Schedule V of the Companies Act, 2013) including any statutory modification or re-enactment thereof, for the time being in force, the Company be and is hereby authorized subject to approval of the Central Government to waive the excess payment of the Managerial Remuneration and that the Remuneration paid to Shri V. P. Mafatlal, Executive Vice-Chairman and Shri Rajiv Dayal, Managing Director & Chief Executive Officer for the year 2013-14 as mentioned herein below be and is hereby approved :

Name of Director	Salary & Perquisites
Shri V. P. Mafatlal, Vice-Chairman	1,14,78,814
Shri Rajiv Dayal, Managing Director & Chief Executive Officer	1,17,28,512
Total	2,32,07,326

"RESOLVED FURTHER THAT subject to approval of the Central Government, the amount of excess payment of the managerial remuneration of ₹ 78.61 lacs paid to the aforesaid managerial personnel during the year 2013-14 be and is hereby approved."

RESOLVED FURTHER THAT the Company do make an application to the Central Government to waive the excess payment of managerial remuneration and that Board of Directors of the Company be and is hereby authorized to do all the necessary acts, deeds, matters and things to effectuate the above resolution."

- 12) To consider and, if thought fit, to pass the following Resolution, with or without modifications, as a **SPECIAL RESOLUTION**:

“**RESOLVED** that in supersession of the Ordinary Resolution passed at the Annual General Meeting of members held on 8th August, 1992 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions, if any, of the Companies Act 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans in the ordinary course of business obtained/to be obtained from one or more Banks, Financial Institutions, other bodies corporate and entities shall not at any time exceed ₹ 500 Crores (Rupees Five Hundred Crores).”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and settle with the lenders concerned, all deeds, documents and writings for the purpose of borrowings and to do all such acts, deeds and things as may be necessary and experienced for giving effect to the aforesaid resolutions.”

- 13) To consider and, if thought fit, to pass the following Resolution, with or without modifications, 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 (Appointment & Qualifications of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, payment of Remuneration of ₹ 4,00,000/- (apart from re-imbursement of out-of-pocket expenses incurred for the purpose of Audit) to Shri I. V. Jagtiani, Cost Auditor, Firm Registration No. 100045 (lead cost auditor) for conducting the audit of Cost Accounting Records relating to the ‘Textiles’ product manufactured and traded by the Company for the year 1st April 2014 to 31st March 2015 be and is hereby approved.”

- 14) To consider and, if thought fit, to pass the following Resolution, with or without modifications, 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 (Appointment & Qualifications of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, payment of Remuneration of ₹ 1,50,000/- (apart from re-imbursement of out-of-pocket expenses incurred for the purpose of Audit) to Shri B. C. Desai, Cost Auditor, Firm Registration No. 100029 for conducting the audit of Cost Accounting Records relating to the ‘Textiles’ product manufactured and traded by the Company for the year 1st April 2014 to 31st March 2015 be and is hereby approved.”

- 15) To consider and, if thought fit, to pass the following Resolution, with or without modifications, as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) the Register of Members, Index of Members, Register and Index of Debenture holders, if any, prepared in accordance with the provisions of Section 88 of the Act, in respect of the Shares and Debentures issued by the Company from time to time, shall be kept at the office of the Registrar and Share Transfer Agents of the Company, M/s. Sharepro Services (India) Pvt. Ltd., at Devnandan Mega Mall, Office No.416-420 4th floor, Opp. Sanyas Ashram, Ashram Road, Ahmedabad – 380 006, till such time the same is required to be maintained under the provisions of the Act and unless some other place is directed or informed by the Company.”

Regd. Office:
Asarwa Road,
Ahmedabad-380 016

Mumbai
Dated: 30th May, 2014

By Order of the Board

Rasesh Shah
Company Secretary

Notes

1. 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.
2. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item Nos. 5 to 15 mentioned in the above Notice is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, the 28th

July, 2014 to Friday, the 1st August, 2014 (both days inclusive) for the purpose of payment of dividend.

4. The dividend as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid on 11th August, 2014. In order to enable the Company, directly credit the dividend amount in the bank accounts:
 - a) Shareholders holding shares in demat accounts are requested to update their Bank Account details with their respective Depository Participants.
 - b) Shareholders holding shares in physical form are requested to provide the following details alongwith an authorization letter allowing the Company to directly credit the dividend in their bank accounts: Name of first account holder (as appearing in the bank account records), bank name, branch name, branch address, account type and account number, IFSC code and MICR code and copy of cancelled cheque.
5. The Shareholding of the Independent Directors seeking re-appointment at this Annual General Meeting is as under:
 - a) Shri P. R. Amin - 211
 - b) Shri N. K. Parikh - Nil
 - c) Shri V. R. Gupte – 2
 - d) Shri P. N. Kapadia -138
6. Members are requested to note that pursuant to the provisions of Section 205C of the Companies Act, 1956 the dividend remaining unclaimed / unpaid for a period of seven years from the date it becomes due for payment shall be credited to the Investor Education and Protection Fund (Fund) set up by the Central Government. The details of members who have not encashed their dividend warrants for the year 2012-13 are available under the 'Financials' section on the Website of the Company viz. www.mafatlals.com. Members who have not encashed their dividend warrants are advised to write to the Company immediately claiming dividends declared by the Company.
7. The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Company and has issued circulars allowing service of notices/documents including annual report by e-mail to its members. To support this green initiative of the government in full measure, members

who have not registered their e-mail addresses so far, are requested to register the same in respect of electronic holdings with the depository through their depository participants. Members who are holding shares in physical form are requested to get their e-mail addresses registered with the Registrar and Share Transfer Agent.

8. In terms of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 e-voting facility is being provided to the Members. Details of the e-Voting process and the relevant details are being sent to all the Members along with the Notice.

Annexure 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 Statement sets out all material facts in respect of Item Nos. 5 to 15 mentioned in the accompanying Notice dated 30th May, 2014.

In respect of Item No. 5 & 6

The Resolution is being moved in conformity with the provisions of Section 143(8) of the Companies Act, 1956 for the appointment of Branch Auditors for the audit of the accounts of the Company's Branch Offices at Ahmedabad and Nadiad for the year 2014-15. M/s. Sorab S. Engineer & Co., Chartered Accountants, Mumbai (ICAI Registration No.110417W) and M/s. C. C. Chokshi & Co., Chartered Accountants, Ahmedabad, (ICAI Registration No.101876W) were the Branch Auditors of the Company since past many years for the above referred purpose. They were appointed in consultation with the Statutory Auditors and in accordance with the approval granted by the members at the Annual General Meetings.

It is desirable to appoint M/s. Sorab S. Engineer & Co., and M/s. C. C. Chokshi & Co., as the Branch Auditors of the Company for audit of accounts of the Company's Branch Offices at Ahmedabad and Nadiad and to hold office from the conclusion of this Annual General Meeting upto the conclusion of the 103rd Annual General Meeting at a remuneration as may be decided by the Board of Directors of the Company.

Your Directors recommend the passing of the above resolution.

None of the Directors of the Company is concerned or interested in the above Resolution.

In respect of Item No. 7

Shri P. R. Amin is a Commerce Graduate and Fellow Member of the Institute of Chartered Accountants of India. He has varied experience of over 51 years in the areas of Finance, Production Management and Corporate Affairs. Shri Amin is a Director of the Company since 13th June, 1985. He has held senior positions in various departments in the Company and before retirement, was holding the position of Executive Vice-President designated as President (Corporate Affairs) of the Company from 15th June, 1993 to 14th June, 1998.

Shri Amin is a Director, whose period of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Shri Amin, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for consecutive term of five years. A notice has been received from a member of the Company along with requisite deposit signifying his intension to propose Shri P. R. Amin as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Shri Amin fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management of the Company. Copy of the draft letter for appointment of Shri Amin 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, excluding Saturday. The Board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

None of the Directors, key managerial personnel and their relatives, except Shri P. R. Amin is concerned or interested in the resolution.

In respect of Item No. 8

Shri N. K. Parikh is a Commerce Graduate and Fellow Member of the Institute of Chartered Accountants of India. He is a Director of the Company since 17th June, 2005. Shri Parikh has varied experience in the field of Finance and Administration.

Shri Parikh is a Director, whose period of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In

terms of Section 149 and other applicable provisions of the Companies Act, 2013, Shri Parikh, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a consecutive term of five years. A notice has been received from a member of the Company along with requisite deposit signifying his intension to propose Shri N. K. Parikh as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Shri Parikh fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent director of the Company and is independent of the management of the Company. Copy of the draft letter for appointment of Shri Parikh 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, excluding Saturday. The Board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

None of the Directors, key managerial personnel and their relatives, except Shri N. K. Parikh is concerned or interested in the resolution.

In respect of Item No. 9

Shri V. R. Gupte is a Graduate in Commerce and a Chartered Accountant. He is on the Board of the Company since 30th May, 2013. He has experience of more than 41 years at various companies in financial, legal and commercial matters.

Shri Gupte is a Director, whose period of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Shri Gupte, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a consecutive term of five years. A notice has been received from a member of the Company along with requisite deposit signifying his intension to propose Shri V. R. Gupte as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Shri Gupte fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management of the Company. Copy of the draft letter for appointment of Shri

Gupte 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, excluding Saturday. The Board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

None of the Directors, key managerial personnel and their relatives, except Shri V. R. Gupte is concerned or interested in the resolution.

In respect of Item No. 10

Shri P. N. Kapadia, aged 63 Years, is a renowned Advocate and Solicitor having experience of more than 36 years in the legal field. He is a partner of Vigil Juris, Advocates & Solicitors, Mumbai. He is on the Board of the Company since 30th May, 2013.

Shri Kapadia is a Director, whose period of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Shri Kapadia, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a consecutive term of five years. A notice has been received from a member of the Company along with requisite deposit signifying his intension to propose Shri P. N. Kapadia as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Shri Kapadia fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management of the Company. Copy of the draft letter for appointment of Shri Kapadia 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, excluding Saturday. The Board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

None of the Directors, key managerial personnel and their relatives, except Shri P. N. Kapadia is concerned or interested in the resolution.

In respect of Item No. 11

The Members at their Annual General Meeting held on 31st July, 2013 had by way of Special Resolutions approved the

appointment of Shri V. P. Mafatlal and Shri Rajiv Dayal as Executive Vice-Chairman and Managing Director & Chief Executive Officer, respectively (hereinafter collectively referred to as "Executive Directors") for a period of 5 years commencing 28th May, 2013 on terms and conditions, including remuneration payable to the Executive Directors.

The terms of appointment of the Executive Directors, inter alia, provided for payment of Salary with the authority to the Board to fix the salary, allowances, perquisites and other benefits, as may be determined by the Board from time to time. In the event of loss or inadequacy of profits in any financial year, the terms of appointment of Executive Directors provided for payment of Remuneration subject to the limits prescribed as per their terms of appointment and Schedule XIII of the Companies Act, 1956.

In respect of financial year 2013-14, the Ministry of Corporate Affairs ("MCA") have vide General Circular No.08/2014 dated April 4, 2014 clarified that the provisions pertaining to maintenance of books of accounts, preparation, adoption and filing of financial statements and other documents required to be attached to the Annual Report shall be governed by the relevant provisions, schedules, rules of the Companies Act, 1956. Pursuant to the provisions of Sections 198 and 309 read together with Schedule XIII ("Schedule XIII") of the Companies Act, 1956, in case of no profits or inadequacy of profits calculated under Section 349 and 350 of the Companies Act, 1956, the Company may pay remuneration by way of salary, dearness allowance, perquisites and any other allowances (excluding commission) upto the ceiling limits as specified in Schedule XIII subject to Members' approval by way of Special Resolution and compliance of disclosure requirements and other conditions as stated therein. Any sums paid in excess of the said statutory limits become refundable to the Company and until such sums become refundable, are held in trust for the Company, unless the Company waives recovery of the said amount and such waiver is approved by the Central Government. The payment of managerial remuneration for the said financial year is in accordance with the Companies Act, 1956 and the various MCA circulars in force at that time.

Pursuant to the provisions of Section 197 read together with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration upto the ceiling limits as specified in Schedule V and the Members' approval by way of a special

resolution has been passed for payment of remuneration for a period not exceeding 3 years. Any remuneration paid/to be paid to the Executive Directors in excess of the prescribed limits shall be subject to the approval of the Central Government.

The appointment of the Executive Directors has been made at the previous Annual General Meeting in compliance with the above referred provisions of the Schedule XIII of the Companies Act, 1956 which corresponds to Schedule V of the Companies Act, 2013.

The Company has made profit before tax of ₹ 20.23 crores for the year 2013-14. The net profit as calculated u/s.349, 350 read with Section 198 of the Companies Act, 1956 is ₹ 15.35 Crores. There is excess payment to the extent of ₹ 78.61 lacs during 2013-14 towards managerial remuneration.

The Company has been continuously making capital investments in both the textiles division and the denim division. During the year 2012-13 and 2013-14, the Company has invested ₹ 43 crores and ₹ 32 crores respectively, by way of capital investments and has plans to further invest around ₹ 38 crores in 2014-15. While the Company expects to reap the benefits of such capital investments in the forthcoming years, the profit and loss account of the Company has already been impacted by the interest and depreciation charge.

The Textile Division of the Company witnessed substantial increase in production levels during 2013-14. With the installation of new capital equipment and increase in processing capacity the Company expects to gradually and sustainably increase the production levels in 2014-15 also. The captive co-generation plant at Nadiad is expected to be commissioned by mid-2014.

The Denim Division of the Company increased its capacity in 2013-14. Presently, the Indian denim industry is facing a situation of over capacity, which has led to demand and supply mismatch thereby causing pressure on price realizations and volume growth. This coupled with high cotton prices throughout 2013-14 has led to severe erosion of profit margins in the denim segment. The situation is expected to improve in 2014-15.

Shri Rajiv Dayal is not having any direct or indirect interest in the capital of the Company or through any other statutory structures at any time during last two years before or on the date of appointment and is having a graduate level qualification with expert and specialized knowledge in the field of his profession. Hence in terms of the provisions of the fifth proviso

in sub-para (C) to Schedule XIII – Part II – Section II, Central Government approval is not required for Shri Rajiv Dayal.

In accordance with the provisions of Schedule XIII and other applicable provisions of the Act, the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 30th May, 2014 have approved the excess of the remuneration paid during the year 2013-14 as set forth in the resolution in view of the inadequate profit for the year 2013-14 subject to approval of the Central Government. The Board, therefore, recommends the approval of the Special Resolution by the shareholders.

A copy of the resolution passed by the Nomination and Remuneration Committee of the Board of Directors and Board of Directors at its meeting held on 30th May, 2014 is available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days except Saturdays and holidays up to the date of Annual General Meeting.

None of the Directors, key managerial personnel and their relatives except Shri V. P. Mafatlal and Shri Rajiv Dayal, is concerned or interested in the resolution.

In respect of Item No. 12

The Members of the Company at their Annual General Meeting held on 8th August, 1992 had inter alia approved by way of an enabling Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956, for borrowing amounts in excess of paid-up capital and free reserves apart from temporary loans obtained from the Company's Bankers in the ordinary course of business subject to the overall limit for borrowings of ₹ 1,000 Crores (Rupees One Thousand Crores only).

Section 180(1)(c) of the Companies Act, 2013 which came in to effect from 12th September, 2013 prescribes that the Board of Directors shall not, without the consent of the Company by way of a Special Resolution, borrow moneys which together with the money already borrowed will exceed aggregate paid-up capital and free reserves apart from temporary loans obtained from the Company's Bankers in the ordinary course of business.

The Ministry of Corporate Affairs has vide its General Circular no. 4/2014 dated 25th March, 2014 clarified that the earlier resolutions passed under Section 293 of the Companies Act, 1956 (corresponding to Section 180 of the Companies Act, 2013) shall remain valid for a period of one year from the date of Notification of Section 180 of the Companies Act, 2013 viz.

up to 12th September, 2014. As on 31st March, 2014, the aggregate of paid-up capital and free reserves is ₹ 352 Crores whereas, the amount of total borrowings within the purview of this Section is ₹ 55 Crores. The Company may be required to borrow the funds in future which may exceed the aggregate of paid-up capital and free reserves. This may attract the provisions of Section 180 (1)(c) of the Companies Act, 2013. Accordingly, Special Resolution is proposed for approval of Members.

None of the Directors, key managerial personnel and their relatives is concerned or interested in the resolution.

The Board of Directors recommend passing of the Special Resolution at Item No 12 of the Notice.

In respect of Item No. 13 & 14

Section 148(2) of the Companies Act, 2013 provides that if the Central Government is of the opinion that it is necessary to do so, it may, by order, direct that the audit of cost records of class of companies, which are covered under sub-section (1) and which have a net worth of such amount as may be prescribed or a turnover of such amount as may be prescribed, shall be conducted in the manner specified in the order.

The said Section 148(2) has been notified by the Ministry of Corporate Affairs and has been made effective from 1 April, 2014, however so far, no Rules or Orders have been issued in this regard. The Company was covered under the Cost Audit regulations under the provisions of the Companies Act, 1956 and Orders issued thereunder.

Based on recommendation of the Audit Committee, the Board of Directors have appointed Shri I. V. Jagtiani as the Cost Auditor for conducting the audit of Cost Accounting Records maintained by the Textile Division of the Company at Navsari, Denim Division of the Company at Navsari and the Marketing Services Department at Mumbai relating to the 'Textiles' product manufactured and traded by the Company for the year 1st April, 2014 to 31st March, 2015 on a proposed remuneration of ₹ 4.00 lacs apart from re-imbursement of out of pocket expenses incurred for the purpose of Audit. Shri I. V. Jagtiani is also designated as the Principal / Lead Cost Auditor responsible for consolidation and filing the Cost Audit Report with the Central Government for the Financial Year 2014-15.

Based on 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 Textile Division of the Company at Nadiad relating to the

'Textiles' product manufactured and traded by the Company for the year 1st April, 2014 to 31st March, 2015 on a proposed remuneration of ₹ 1.50 lacs apart from re-imbursement of out of pocket expenses incurred for the purpose of Audit.

Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules 2014 prescribes that the remuneration of the Cost Auditor(s) shall be approved by the Shareholders. Accordingly, an Ordinary Resolution is proposed for approval of the Members.

None of the Directors, key managerial personnel and their relatives is concerned or interested in the resolution.

The Board of Directors recommend passing of the Ordinary Resolution at Item No 13 & 14 of the Notice.

In respect of Item No. 15

Section 94 of the Companies Act, 2013 (the 'Act') provides that the registers required to be kept and maintained by the Company under the provisions of Section 88 may be kept at a place other than the registered office at any place in India in which more than one-tenth of the members reside, if the same is approved by the members by way of a special resolution.

The Company proposes to keep all the documents mentioned in Section 88 of the Act at the office of the Registrars and Share Transfer Agents of the Company viz., M/s. Sharepro Services (India) Pvt. Ltd., at Devnandan Mega Mall, Office No.416-420 4th floor, Opp. Sanyas Ashram, Ashram Road, Ahmedabad – 380 006, till such time the same is required to be maintained under the provisions of the Act and unless some other place is directed or informed by the Company.

Accordingly, a Special Resolution is proposed for approval of the Members. None of the Directors, key managerial personnel and their relatives is concerned or interested in the resolution.

The Board of Directors recommend passing of the Special Resolution at Item No 15 of the Notice.

Regd. Office:

Asarwa Road,
Ahmedabad-380 016

Mumbai

Dated: 30th May, 2014

By Order of the Board

Rasesh Shah
Company Secretary

Particulars of the Directors seeking appointment / re-appointment at the ensuing Annual General Meeting pursuant to Clause 49 of the Listing Agreement.

Name, Age and Qualification of the Director	Date of Appointment	Expertise in functional Areas	Names of the Companies in which he holds Directorships and Memberships of Committee of the Board.
Shri H. A. Mafatlal (59 Years) B.Com (Hons)	03.05.1979	He is an industrialist having diversified experience of more than 36 years in the areas of Textiles, Chemicals, Petrochemicals, Financial Services, etc.	Director in: <ol style="list-style-type: none"> 1) Cebon Apparel Pvt. Ltd. 2) Eyeindia.com Pvt. Ltd. 3) HPA Sports Pvt. Ltd. 4) Manchester Organics Limited, U.K. 5) Mafatlal Global Apparel Ltd. 6) Mafatlal Industries Ltd. 7) Mafatlal Services Ltd. 8) Mafatlal Asset Management Co. Ltd. 9) Navin Fluorine International Ltd. 10) Nocil Ltd. 11) Techergo Solutions Ltd. 12) Tropical Clothing Company Pvt. Ltd. 13) BAIF Institute for Sustainable Livelihoods and Development Committee Membership: Stakeholders' Relationship Committee: <ol style="list-style-type: none"> 1) Mafatlal Industries Ltd. 2) Nocil Ltd. Corporate Social Responsibility Committee: <ol style="list-style-type: none"> 1) Mafatlal Industries Ltd. 2) Navin Fluorine International Ltd. 3) Nocil Ltd.
Shri P. R. Amin (78 Years) B.Com., ACA	13.06.1985	Experience of over 54 years in Finance, Production, Management and Corporate Affairs.	Director in: <ol style="list-style-type: none"> 1) Mafatlal Industries Ltd. Committee Membership: Audit Committee: <ol style="list-style-type: none"> 1) Mafatlal Industries Ltd. Nomination & Remuneration Committee: <ol style="list-style-type: none"> 1) Mafatlal Industries Ltd.
Shri N. K. Parikh (79 Years) B.Com., FCA	17.06.2005	Experience of over 53 years in the field of Finance, Accounts, Taxation and Commerce.	Director in: <ol style="list-style-type: none"> 1) Mafatlal Industries Ltd. Committee Membership: Audit Committee: <ol style="list-style-type: none"> 1) Mafatlal Industries Ltd.
Shri V. R. Gupte (69 Years) B.Com., Chartered Accountant	30.5.2013	Experience of more than 42 years at various companies in Finance, Legal and Commercial matters.	Director in: <ol style="list-style-type: none"> 1) Mafatlal Industries Ltd. 2) Nocil Ltd. 3) WTS India Pvt. Ltd. Committee Membership: Audit Committee: <ol style="list-style-type: none"> 1) Mafatlal Industries Ltd. 2) Nocil Ltd. Nomination & Remuneration Committee: <ol style="list-style-type: none"> 1) Mafatlal Industries Ltd. Corporate Social Responsibility Committee: <ol style="list-style-type: none"> 1) Mafatlal Industries Ltd.

Name, Age and Qualification of the Director	Date of Appointment	Expertise in functional Areas	Names of the Companies in which he holds Directorships and Memberships of Committee of the Board.
Shri P. N. Kapadia (62 Years) B.A., LL.B	30.5.2013	Advocate & Solicitor Experience of more than 36 years in the legal field. He is a partner of Vigil Juris, Advocates & Solicitors, Mumbai	Director in: <ol style="list-style-type: none"> 1) Afcons Infrastructure Ltd. 2) C.C. Chokshi Advisers Pvt. Ltd. 3) Gokak Textiles Ltd. 4) Hindustan Thompson Associates Pvt. Ltd. 5) HTA Marketing Services Pvt. Ltd. 6) Hungama Digital Services Pvt. Ltd. 7) Mafatlal Industries Ltd. 8) Navin Fluorine International Ltd. 9) Sumangala Investments Pvt. Ltd. Committee Membership: Audit Committee: <ol style="list-style-type: none"> 1) Afcons Infrastructure Limited 2) Navin Fluorine International Limited Stakeholders' Relationship Committee: <ol style="list-style-type: none"> 1) Afcons Infrastructure Limited 2) Mafatlal Industries Limited 3) Navin Fluorine International Limited Nomination & Remuneration Committee: <ol style="list-style-type: none"> 1) Afcons Infrastructure Limited 2) Mafatlal Industries Limited

SUMMARISED FINANCIAL DATA

Particulars				
	2002-2003	2003-2004	2004-2005	
	1	2	3	
PROFIT & LOSS ACCOUNT				
Total Income	17369.10	19533.62	20540.27	
Profit before Depreciation, Interest, Exceptional Items and Tax	(3370.01)	(322.29)	3148.54	
Exceptional Items	-	-	-	
Finance costs	(2785.27)	(2933.38)	(3242.36)	
Depreciation, Amortisation and Impairment	(1428.10)	(1108.90)	(920.71)	
Profit before Tax	(7583.38)	(4364.57)	(1014.53)	
Profit after Tax	(7583.88)	(4365.07)	(1029.77)	
Dividend (₹ per share)				
Earning per share (EPS) Rs	(151.68)	(87.31)	(20.60)	
BALANCE SHEET				
Net Fixed Assets	10095.10	8698.33	5516.76	
Investments	19619.33	19576.77	19574.71	
Current Assets (Net)*	(23373.96)	(29557.94)	(15200.17)	
Miscellaneous Exps not W/Off	1070.66	6544.11	4987.58	
Total Application	7411.13	5261.27	14878.88	
Borrowings	42269.24	44484.45	46389.93	
Net Worth:				
Share Capital	499.94	499.94	9499.94	
Reserves	(35358.05)	(39723.12)	(41010.99)	
	(34858.11)	(39223.18)	(31511.05)	
Total Sources	7411.13	5261.27	14878.88	
Book value per Equity Share (Rs)	-	-	-	
(Face value - ₹ 10 per Share)				
Debt/ Equity Ratio	-	-	-	
Operating EBIDTA (%)	-19%	-2%	15%	
Profit After Tax (%)	-44%	-22%	-5%	
Return on Net Worth (%)	24%	12%	3%	
Return on Capital Employed	-46%	-23%	22%	

* Current Assets (Net) are net of Current & Non Current Assets and Liabilities.

** Includes a Special Centenary dividend of ₹ 2/- per Equity Share

Financial Year Ended on							
	2005-2006	2006-08	2008 - 09	2009 - 10	2010 - 11	2011 - 12	2012 - 13
	(18 MONTHS)		(14 MONTHS)		(13 MONTHS)	(9 MONTHS)	
	4	5	6	7	8	9	10
	16699.56	41273.38	54998.06	30913.02	86608.46	18069.79	84038.13
	(1849.89)	6689.72	35183.24	7164.51	36025.11	(1096.70)	8999.05
	-	-	-	-	16086.77	(5040.76)	697.74
	(3867.58)	(2929.12)	(1014.50)	(557.56)	(1085.88)	(245.11)	(3199.92)
	(780.94)	(807.08)	(402.02)	(332.51)	(252.48)	(203.42)	(1444.05)
	(6498.41)	2953.52	33766.72	6274.44	50773.52	(6585.99)	5052.82
	(6521.01)	2930.31	33750.72	5176.30	38056.00	(5185.99)	3715.93
							5**
	(130.42)	58.61	675.01	71.16	387.78	(52.84)	26.71
	4673.74	3797.80	3373.55	1975.17	1613.34	2003.60	15648.04
	19433.95	16609.00	16567.45	12477.61	5477.25	5009.80	4871.58
	(17316.17)	(5322.26)	(11407.63)	(3499.36)	41657.38	27067.95	24293.87
	3474.16	1279.69	0.75	-	-	-	-
	10265.68	16364.23	8534.12	10953.42	48747.97	34081.35	44813.49
	48297.74	51633.98	10053.15	7296.15	7034.70	554.07	8997.04
	9499.94	9499.94	9499.94	6981.32	6981.32	3981.32	4391.22
	(47532.00)	(44769.69)	(11018.97)	(3324.05)	34731.95	29545.96	31425.23
	(38032.06)	(35269.75)	(1519.03)	3657.27	41713.27	33527.28	35816.45
	10265.68	16364.23	8534.12	10953.42	48747.97	34081.35	44813.49
	-	-	-	50.30	425.04	341.63	257.43
	-	-	-	1.99	0.17	0.02	0.25
	-11%	16%	64%	23%	42%	-6%	11%
	-39%	7%	61%	17%	44%	-29%	4%
	19%	-8%	-183%	484%	168%	-14%	10%
	-21%	44%	279%	70%	174%	-15%	18%

Directors' Report

To
The Members,
Mafatlal Industries Limited

Your Directors are pleased to present the 100th Annual Report together with Audited Statement of Accounts for the year ended 31st March, 2014.

1. Financial Results:

The Financial Results of the Company are as under:

	(Amount ₹ in Lacs)	
	Current Year 2013-14	Previous Year 2012-13
Revenue from Operations	91772.63	79749.07
Other Income	1776.49	4289.06
EBIDTA	4610.45	8999.05
Less: Depreciation	1834.60	1444.05
Finance Costs	1489.45	3199.92
Profit before Exceptional Items	1286.40	4355.08
Exceptional Items (Net)	736.77	697.74
Profit before Taxes	2023.17	5052.82
Tax (Expense) / Benefits	370.21	(1336.89)
Profit after Taxes	2393.38	3715.93
Add: Surplus brought forward from previous year	4386.64	3768.28
Add: Pursuant to Scheme of Amalgamation	-	(1908.71)
Amount available for appropriation	6780.02	5575.50
Appropriation		
Transfer to Capital Redemption Reserve	3000.00	-
Transfer to General Reserve	245.00	375.00
Proposed Final Dividend	417.39	695.64
Corporate Dividend Tax	70.94	118.22
	3733.33	1188.86
Surplus carried to Balance Sheet	3046.69	4386.64

2. Dividend:

The Board of Directors is pleased to recommend a dividend for the year of ₹ 3 per Share (30%) on 1,39,12,886 Equity Share of ₹10/- each, aggregating to ₹ 4.17 crores as compared to total dividend of ₹ 5/- per share (@ 50%) for the previous year comprising of normal dividend of ₹ 3/- per share (@ 30%), and a Special Centenary Dividend of ₹ 2/- per share (@ 20%).

3. Year in Retrospect:

The overall deceleration of India's GDP growth had a significant negative impact on the general business environment and consumer sentiment. While the textile industry in general had to face the impact of high raw material prices, the same could not be recovered in pricing due to the over-supply of products emanating from capacity built up by most fabric manufacturers in the last couple of years.

The Profit before Tax decreased from ₹ 50.53 crores in the previous year to ₹ 20.23 crores for the year under review and the Profit after Tax has decreased from ₹ 37.16 crores in the previous year to ₹ 23.93 crores for the year under review.

During the year, the Company obtained credit rating from both Crisil Ltd. (CRISIL) and Credit Analysis and Research Ltd. (CARE) to its proposal of obtaining financial facilities to the tune of ₹ 100 crores. CRISIL has assigned its 'CRISIL BBB-/Stable' rating to the cash credit and proposed term loan facilities and has assigned its 'CRISIL A3' rating to the letter of credit and bank guarantee facilities and indicated 'Stable outlook to the Company. CARE has assigned its 'CARE BBB-' rating to the long term facilities having tenure of more than one year and has assigned its 'CARE A3' rating to the short term facilities having tenure of up to one year. All the above ratings indicate moderate degree of safety regarding timely payment of financial obligations.

During the year, the Company redeemed the entire outstanding balance of Fully Redeemable Non-Cumulative Preference Shares of ₹ 30 crores.

4. Listing of Shares pursuant to the Amalgamation of Mishapar Investments Limited and Mafatlal Denim Limited with the Company:

The Scheme of Arrangement and Amalgamation of Mishapar Investments Limited (Wholly Owned Subsidiary Company) and Mafatlal Denim Limited (Promoter Group Company) with the Company has become effective w.e.f. 28th May, 2013.

The Company had issued and allotted 40,99,415 equity shares of face value of ₹ 10/- each fully paid-up to the shareholders of Mafatlal Denim Limited on 30th May, 2013 in ratio of 1:10. The said shares have been admitted to listing and trading at the BSE Ltd. w.e.f. 15th July, 2013 and at the Ahmedabad Stock Exchange Ltd. w.e.f. 18th July, 2013.

5. Project Promotion Division:

NOCIL Limited (NOCIL):

Nocil Limited achieved a growth of 6.5% in its sales volumes as compared to the previous year through sustained marketing efforts and also due to some exits/closures of a few local and international Rubber Chemical players. The gross turnover for the year under review was ₹ 643 crores as compared to ₹ 527 crores in the previous year, representing an increase of about 22%. This increase was possible due to a combination of Rupee depreciation, a change in the product mix alongwith some price corrections which were done to offset some rising input costs. Nocil Limited continued its efforts to improve its price realisations, but the same were severely constrained in this regard on account of the aggressive dumping resorted to by our competitors.

The new plant commissioned at Dahej in Gujarat, during the end of previous year, initially witnessed certain teething problems as is expected in any chemical plant of this nature. The capacity utilisation of this plant was impacted by the very high imports of this product into the country due to the aggressive dumping resorted by the competitors. However, with the recent enhancement of anti-dumping and safeguard duties, Nocil Limited is hopeful that capacity utilisation will improve and which will have a significant positive impact on the performance of Nocil Limited.

6. Corporate Social Responsibility (CSR):

At Mafatlal Industries Ltd., a part of Arvind Mafatlal Group, fulfilling CSR has been a way of life. The Group has been implementing a range of CSR activities over the last 50 years in areas like poverty alleviation, health care, education for young children and women's upliftment in rural India etc. CSR is considered as a humble tribute to what society has given us. We are striving continuously with the sole objective of creating an environment of well-being in all spheres of life.

Pursuant to the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted a CSR Committee. Shri H.A. Mafatlal is the Chairman of the Committee and Shri V. P. Mafatlal and Shri V. R. Gupte are other Members of the Committee. The Board of Directors have based on the recommendations of the Committee, formulated a CSR Policy.

7. Energy, Absorption and Foreign Exchange Earnings and out go:

Additional information on conservation of energy, technology absorption, foreign exchange earnings and outgo as required to be disclosed in terms of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed hereto and forms part of this Report.

8. Particulars of Employees:

Information as per Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 forms a part of this report and will be sent on demand to the shareholders. Any shareholder interested in obtaining a copy of the said statement may write to the Company Secretary.

9. Industrial Relations:

The relations between the employees and the Management have remained cordial.

10. Directorate:

Pursuant to the provisions of the Companies Act, 2013, Shri H. A. Mafatlal, retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment.

Shri P. J. Desai has resigned from the Directorship of the Company w.e.f. 30th May, 2014. Your Directors place on record its appreciation for the services rendered by Shri P. J. Desai during his association with the Company.

Shri P. R. Amin, Shri N. K. Parikh, Shri V. R. Gupte and Shri P.N. Kapadia, Independent Directors, whose period of Office was liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956 are being appointed for a consecutive term of five years. Notices under Section 160 of the Companies Act, 2013 have been received from Members signifying their intention to propose their candidature as directors of the Company.

In order to comply with the provisions of Section 152(6) of the Companies Act, 2013 requiring not less than two thirds of the total number of Directors (excluding Independent Directors) of the Company to be rotational directors, the Company has re-classified Shri Rajiv Dayal, Managing Director of the Company as a Director liable to retire by rotation.

11. Subsidiary Companies:

Repal Apparel Pvt. Ltd., Myrtle Textiles Pvt. Ltd., and Mayflower Textiles Pvt. Ltd. ceased to be subsidiaries of the Company with effect from 25th March, 2014. In view of the above, only Mafatlal Services Ltd. continue to be a subsidiary of the Company.

As per the general exemption granted under Section 212(8) of the Companies Act, 1956, by the Government of India, Ministry of Corporate Affairs, New Delhi vide its General Circular No.2/2011, dated 8th February, 2011, Balance Sheet and Statement of Profit & Loss, Directors' Report and the Auditor's Report of the said Subsidiary company has not been attached with the Balance Sheet of the Company.

However, other details required to be disclosed as per the said General Circular No.2/2011, dated 8th February, 2011, have been given in the Annual Report.

The Annual Accounts and related information of the subsidiary company are open for inspection by any member at the Registered Office of the Company on any working day between 2.00 p.m. and 4.00 p.m. and the Company will make available these documents upon request by any member of the Company who may be interested in obtaining the same.

12. Insurance:

The properties and insurable interests of your Company like buildings, plant and machinery, stocks etc. are adequately insured.

13. Directors' Responsibility Statement:

As required under the provisions of Section 217 (2AA), of the Companies Act, 1956, your Directors report as under:

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- (iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the directors have prepared the annual accounts on a 'going concern' basis.

14. Auditors:

At the Annual General Meeting, Members are requested to appoint M/s. Deloitte Haskins & Sells, Chartered Accountants, Vadodara, as Auditors from the conclusion of this meeting till the conclusion of the 103rd Annual General Meeting

and to fix their remuneration. The specific notes forming part of the Accounts referred to in the Auditor's Report are self-explanatory and give complete information.

15. Cost Audit:

As per the requirement of the Central Government and pursuant to the provisions of Section 233B of the Companies Act, 1956, the audit of the cost accounts relating to the product "Textiles" is required to be carried out every year. The Company has appointed Cost Auditors viz. Shri I. V. Jagtiani, Mumbai and Shri B. C. Desai, Ahmedabad, to audit the cost accounts for the Financial Year 2013-14 ended 31st March, 2014. Approval from the Central Government has been received for all the above referred appointments. The Cost Audit Report in respect of the financial period 2013-14 will be filed on or before due date i.e. 27th September, 2014.

16. Corporate Governance & Management Discussion & Analysis Report:

As required under the Listing Agreement with Stock Exchanges, Reports on "Corporate Governance" as well as "Management Discussion and Analysis Report" are attached and form part of the Directors' Report. Further, during the period under review, the Company has complied with all the mandatory requirements of the Corporate Governance. A certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under the Listing Agreement is annexed to the Report on Corporate Governance.

17. Appreciation:

The Directors wish to place on record their appreciation of the devoted services of the workers, staff and the officers who have largely contributed to the efficient management of your Company. The Directors place on record their appreciation for the continued support of the shareholders of the Company.

For and on behalf of the Board,

Mumbai,

Dated: 30th May, 2014

H. A. MAFATLAL

Chairman

ANNEXURE TO THE DIRECTORS' REPORT -2013-14

Disclosure of Particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as required under the Companies (Disclosure of Particulars in the Board of Directors' Report) Rules, 1988.

(1) CONSERVATION OF ENERGY:

(A) Energy conservation measures taken:

1. Stop motion sensors installed in Speed Frames (5 Nos.)
2. Energy Saving SISTRA fan replaced in total 12 Nos. Ring Frame machine.
3. Optimized H. & V. Plant operation by monitoring department conditions, reducing pump capacity and stopping fans.
4. Installed a new T.F.O. machine (No.2) which has a low motor rating.
5. Total 6 Doubling machines were changed to Tin roll pulley drive conversion from tin rolls to reduce power.
6. Specific steam consumption of processing has been reduced from 33.43 of previous year to 28.48 due to installation of new machines.
7. Specific power consumption of processing has been reduced from 2.59 Units of previous year to 2.44 Units per Kg. of fabric processed due to new machines.
8. Saving done in power at old unit by replacing copper ballast by electronic ballast & lower department overhead lighting.

(B) Additional investments and proposals, if any, being implemented for reduction of consumption of energy:

1. Installed new machines for better process and low specific energy consumption
 - a. Osthoff Singeing Machine
 - b. Goller Combi Range
 - c. Goller Merceriser Range
 - d. Fongs yarn dyeing machine (5 Nos.)
 - e. Then air flow dyeing machine
 - f. 16 colour MHMS printing machine
 - g. Bruckner 7 field Stenter Machine

h. Monfort Sanforiser Machine

i. Thermax FBC thermic fluid heater 2000 BTU

(C) Impact of the measures at (a) & (b) above for reduction of the energy consumption and consequent impact on the cost of production of goods:

1. Specific steam consumption of processing has been reduced from 33.43 of previous year to 28.48 due to installation of new machines.
2. Specific power consumption of processing has been reduced from 2.69 Units of previous year to 2.44 Units per Kg. of fabric processed due to new machines.

(D) Total energy consumption and energy consumption per unit of production:

The above information is furnished in the prescribed Form A annexed hereto.

(2) TECHNOLOGY ABSORPTION:

Efforts made in technology absorption are furnished in the prescribed Form- B Annexed hereto.

(3) FOREIGN EXCHANGE EARNING AND OUTGO:

(A) Activity relating to export initiatives taken to increase exports, development of new export markets for products and services and export plans:

The efforts are on to enter into new markets of the Middle East, Europe, Africa and the US.

The Company has been successful to some extent in increasing the export of processed fabrics to those countries.

(B) Total Foreign Exchange used and earned:

(Amount ₹ in lacs)

	Current Year 2013-14	Previous Year 2012-13
Total Foreign Exchange used	2368.21	5390.26
Total Foreign Exchange earned	10382.10	6551.86

FORM-A

TOTAL ENERGY CONSUMPTION AND ENERGY CONSUMPTION PER UNIT OF PRODUCTION

A. POWER AND FUEL CONSUMPTION

	Current Year 2013-14	Previous Year 2012-13
1 Electricity:		
a) Purchased: Units Lacs KWH	620.98	608.97
Total Cost (Lacs ₹)	3538.37	3720.17
Rate / KWH	5.70	6.11
b) Own Generation:		
i) Through Diesel Generator:		
Units	1512	5670
Unit per litre of diesel oil (KWH)	1.07	1.98
Cost/Unit (Only Diesel) (₹)	49.50	24.63
ii) Through Gas Generator		
Units Lacs KWH	3.56	3.31
Cost/Unit (Only Natural Gas)(₹)	14.18	9.04
iii) Through Steam Turbine/Generator		
Units Lacs KWH	150.94	193.95
Cost/Unit (Only Coal /Lignite/Baggas (₹)	5.33	4.87
2 Coal / Lignite : (Specify quality and where used)		
Steam Coal and Lignite used for Steam Generation in Boilers for Departmental use.		
Quantity (Tonnes)	53844	54952
Total Cost (₹ Lacs)	2193.10	1811.35
Average Rate / Tonne (₹)	4073.04	3296.23

TOTAL ENERGY CONSUMPTION AND ENERGY CONSUMPTION PER UNIT OF PRODUCTION

B. CONSUMPTION PER UNIT OF PRODUCTION:

	Current Year 2013-14	Previous Year 2012-13
1 Electricity:		
Purchased and Generation	1.96	1.97
KWH/Metre of Grey Production*	0.26	0.26
KWH/Metre of Wet Production	0.26	0.26
2 Coal / Lignite : (Specify quality - Steam Coal)		
Kgs. of Coal/Metre of Grey Production	0.21	0.58
Kgs. of Coal/Metre of Wet Production (Finished Production)	1.26	1.26
3 Others	N.A.	N.A.

FORM - B

A) RESEARCH AND DEVELOPMENT:

- Specific areas in which R. & D. carried out by the Company:
 - To improve RFT in Fabric & Yarn dyeing, various lab and bulk trials were conducted RFT improved from 60 to 80%.
 - Due to tremendous demand for Linen fabric in Domestic &

Export market, Linen Fabrics were developed in solid and yarn dyeds.

- Being an Eco friendly process, Bio scouring was introduced for bleaching at yarn stage. This process also improved handle of yarn.
- To provide speciality products for customers, Prema white

fabrics were developed with 25 wash durability.

- Lycra fabric developed in whites, dyed and yarn dyeds.
- Modal and Excel fibers being eco friendly, fabrics developed in prints & solid dyed.
- Laboratory Accreditation certificate from Mark & Spencer and NEXT (UK based customers)
- Renewal of OEKO TEX 100 Certification

2. Benefit derived as a result of the above R. & D:

- New business and new customers
- Improved customer service and customer satisfaction
- Energy conservation
- Quality improvement

3. Future Plan of Action:

- New testing equipments and up-gradation of existing equipments
- To increase printing, solid dyed, yarn dyed output
- Auto colour dispensing unit with cone dyeing machines for pilot lab.
- New CAD system for design development.

4. Expenditure on R. & D.:

(Amount ₹ in lacs)

	Current Year 2013-14	Previous Year 2012-13
(a) Capital Expenditure	319.71	Nil
(b) Recurring Expenditure	83.04	58.35
(c) Total	402.75	58.35
(d) Total R. & D. Expenditure as a % of Total Turnover	0.43%	0.07%

B) TECHNOLOGY ABSORPTION AND INNOVATION:

1. Efforts in brief made towards technology absorption, adaptation and innovation:

- A new Air flow Dyeing machine and Fongs Yarn dyed machine were installed. This has resulted in a lower liquid ratio of 1:4, saving of water, power and effluent load. The quality of product has also improved.
- Goller CBR and Merceriser installed and commissioned successfully, producing 1 lac mtrs. per day.
- Bruckner Stenter installed and in production, considerable saving in energy due to newly developed air circulation system.
- Printing quality and production improved with the

installation of new MHM Printing Machine.

- Technorama Lab. Colour Auto Dosing has helped in reducing manual errors in Lab. and contributed in improving RFT in sample development.
- Desk loom production increased due to installation of Automatic Sampling Looms and Warping Machine, improving lead time in sample development.
- New Yarn Singeing Machine has been installed, which has resulted in a reduction of yarn breakages and improvement of loom efficiency by 11%.
- In 2/82 pc, after controlled trials, without affecting the quality of yarn, TM was reduced from 3.64 TM to 3.54 TM, increasing spinning production by 2.8%.

2. Benefits derived as a result of the above efforts:

- Energy saving
- Increase in market share
- New customer developed
- New product developed

3. Information regarding technology imported during last 5 years:

(a) Technology Imported:

- 1) Osthoff Singeing Machine, Germany
- 2) Goller Continuous Bleaching Range, Germany
- 3) Gollider Mercerizer, Germany
- 4) Then Air Flow Dyeing, Germany
- 5) Fongs Yarn Dyeing, China
- 6) MHM Printing, 16 Colours, Austria
- 7) Bruckner Stenter 7 Chamber, Germany
- 8) Monfort Sanforising, Germany
- 9) Technorama Lab. Auto Dosing, Italy
- 10) Data Color Smart Match Tools, Switzerland
- 11) Automatic Warping Sampling Machine, China
- 12) Automatic Sampling Loom, China

(b) Year of Import 2012-13/13-14

(c) Has technology been fully absorbed : Yes

(d) If not fully absorbed, not taken place, reasons therefore and future plans of action : N.A.

Management Discussion and Analysis

Economy review

India's GDP growth for 2013-14 has been about 5% and at the same levels as that of the previous financial year. In the last five years, the growth rate of the economy has been lower than the estimates. The global situation is also muted for the textiles industry. The sharp volatility in global currencies and commodities has also made it challenging for Textile manufacturers.

Textiles sector review and outlook

According to the Annual Report of the Ministry of Textiles, the sector contributes around 14% to the manufacturing output, 4% to the GDP and 11% to the country's merchandise exports.

During 2013-14, powerloom production was almost flat as compared to 2012-13. However, in 2014-15, the same is expected to grow by 11.5%. The Mills segment production grew at around 5.8% in 2013-14 as compared to 2012-13. The major growth in 2014-15 is expected in the Mills segment at 17.5% as compared to the previous year.

Exports of textiles have increased steadily over the last few years, particularly after 2004, when textiles exports quota stood discontinued. During 2013-14, textile exports are estimated to increase to USD 29.60 bn registering a growth of 12.27%. Further in 2014-15, the exports are expected to grow by 15.75%. The Planning Commission has estimated the overall growth for exports at 15% with an export target of USD 65 bn by the end of the Twelfth Five Year Plan (2012-2017).

The sector is one of the largest employment provider and in order to provide the industry with adequately trained manpower, the Central Government has started various institutes such as NIFT, SASMIRA, etc., for textile specific courses and has also launched Integrated Skill Development Scheme.

The Central Government has also extended the Technology Upgradation Fund Scheme (TUFS) for the Twelfth Five Year Plan. The Planning commission has approved an allocation of ₹ 120 bn under the Scheme for the Twelfth Five Year Plan.

The Government of Gujarat has also revised the Gujarat Textile Policy w.e.f. 25th June, 2013 provides further boost to the textiles industry in the State.

(Source: Ministry of Textiles, Government of India; Working Group of Twelfth Five Year Plan and D&B Research)

Company Performance Review and Outlook

During the year 2013-14, the Company continued implementation of its business strategy objectives comprising capital investments in contemporary processing equipment and other critical operational areas, across-the-board cost reduction and optimization initiatives, improvement in product mix and attaining synergy on account of the amalgamation concluded in the previous year. During 2013-14, an amount of ₹ 32 crores was spent on capital expenditure in the Nadiad and Navsari factories of the Company. The captive power co-generation plant of 3 MW capacity will be commissioned during 2014-15 and the Company expects to reap benefits of the same during the year.

The Company plans to further undertake capital expenditure of around ₹ 38 crores during 2014-15 in line with its long term objective of modernizing its plants, providing flexibility to the manufacturing team and making the operations efficient and robust.

The Textile Division of the Company has turned the corner and has started generating profits during 2013-14. The division also witnessed substantial increase in production levels during the year. With the installation of new capital equipment and increase in processing capacity the Company expects to gradually and sustainably increase the production levels in 2014-15 also. The captive co-generation plant at Nadiad is expected to be commissioned by mid 2014.

The Denim Division of the Company increased its capacity in 2013-14. Presently, the Indian denim industry is facing a situation of over capacity, which has led to demand and supply mismatch thereby causing pressure on price realizations and volume growth. This coupled with high cotton prices throughout 2013-14 has led to severe erosion of profit margins

in the denim segment. The situation is expected to improve in 2014-15.

The Company plans to expand its marketing presence in export markets and also aims to align its marketing strategy towards having a judicious mix of domestic and export sales and introduce new value added denim fabrics for Indian and global brands

The Company intends to continue undertaking capital expenditure for steady and sustainable growth of both the textiles and denim division. The capital expenditure and working capital would be funded by a mix of internal accruals and long term borrowings. The Company is in the process of tying up long term funds for capital expenditure which are eligible for the interest subsidy under Central Government's TUFS. Even after the ongoing capital expenditures and resultant borrowing, the Company's debt to equity ratio will be at conservative levels of 0.45.

During the year, several initiatives were taken on the production and marketing front to create a better visibility for the Company's products. The focus has been on increasing volumes, utilizing full capacity, introducing fashionable & premium products and improving product mix in order to maximize profitability. The Company has also launched several new products, strengthened the domestic dealer & distribution network and has created inroads in new overseas markets. Across the country, several dealers - distributor events were organized which enabled the Company show-case its entire range of products at one place, enthuse the marketing and dealer network, improve Brand image and increase turnover.

The Company continues to be the market leader in supply of School Uniform fabrics in India and endeavors to replicate the success of this business in the Middle-East countries through its joint venture, Al Fahim Mafatlal Textile LLC. The Company also launched its Designer Collection of School Uniforms with eco-friendly fibre dyed suiting for the coming season.

The corporate business and institutional wear business also continues to show steady growth. During the year, the Company also launched several new products including a Premium Linen range, Bed & Bath Home Furnishing collection, and innovative white bleached and blended fabrics.

Despite having very good cotton production in 2013-14, the prices of cotton remained at record high levels. It has been observed that a few international markets are building up cotton stocks (especially China), which has resulted in tight

supply position in the rest of the markets. In the last few weeks, there are tentative signs of softening in cotton prices. However, how long the softening continues is to be seen.

Analysis of our financial results

A summary of the financial highlights of the Company is as mentioned below:

- Total Revenue of ₹ 935.49 crores for 2013-14 as compared to ₹ 840.38 crores for 2012-13, signifying a growth of 11.32% on account of higher production levels.
- Profit before interest, depreciation and tax of ₹ 46.10 crores for 2013-14 as compared to ₹ 89.99 crores for 2012-13.
- Profit after tax of ₹ 23.93 crores for 2013-14 as compared to ₹ 37.16 crores for 2012-13, due to reasons mentioned above in the Company's performance review segment.

Human resources

Mafatlal Industries values its people talent as a key driver of growth. The Company had 3516 employees as of 31 March 2014, enriched through continuous training and development. Training programs across all employee levels and skill set have been accelerated during the year. In its endeavor to make the organization vibrant, all major rules and policies governing employees have been re-formulated keeping in mind employee satisfaction and best industry practices.

Internal controls

The Company has an adequate internal audit system commensurate with its size and nature of operations. Regular internal audits and checks are carried out and the management also reviews the internal control systems and procedures to ensure efficient conduct of the business. An independent firm of Chartered Accountants carries out Internal Audit across the organization. The Internal Auditors periodically interact with the Audit Committee of the Board of Directors of the Company to discuss various internal controls / internal audit issues.

Risk management

At Mafatlal Industries, the objective of risk management is to ensure that it is adequately estimated and controlled to enhance shareholder value. Risk is pertinent to virtually all business activities though in varying degrees and forms. It is the constant endeavor of the Company to identify, assess, prioritise and manage existing as well as emerging risks in a planned and cohesive manner.

CORPORATE GOVERNANCE REPORT

This Corporate Governance Report for the year ended 31st March, 2014, forms part of the Directors' Report and the same has been prepared on the basis of the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges.

COMPANY PHILOSOPHY ON CORPORATE GOVERNANCE:

The system of Corporate Governance especially through the Audit Committee has been followed by the Company for several years, even before the requirement was legislated.

The Company's philosophy of Corporate Governance is intended to bring about –

- Transparency, accountability and integrity in the organization
- Implementation of policies and procedures prescribed by the Company to ensure high ethical standards in all its business activities and responsible and responsive management.

1. Board of Directors:

Composition of the Board

The Board of Directors consisted of nine directors as at the end of the year. The Board comprised of one Executive Promoter

Director, one Non-Executive Promoter Director, one Executive Professional Director, one Non-Executive Professional Director and five Non-Executive Independent Directors. The Board of Directors is headed by Shri H. A. Mafatlal who is the Chairman of the Company. The composition of the Board is in conformity with the requirements of the Listing Agreement with the Stock Exchanges.

All the relevant and necessary information such as Capital Expenditure and Operating Budget, Financial Results, Production, Sales, Exports, Imports, Segment reporting, Cost Audit Reports, Financial Plans are as a matter of routine placed before the Board for their approval / noting.

Number of Board Meetings held and the dates of the Board Meetings

During the year under review viz. 1st April, 2013 to 31st March, 2014, total eight (8) Meetings of the Board of Directors of the Company were held on 4th April, 2013, 28th May, 2013, 30th May, 2013, 31st July, 2013, 29th October, 2013, 11th December, 2013, 29th January, 2014 and 25th March, 2014. The Company has thus observed the provisions of the Listing Agreement(s), allowing not more than four months gap between two such meetings.

Attendance of the Directors at the Board Meetings and at the last AGM and Number of other Companies in which the Director is a Director / Committee Member:

Sr. No.	Names of Directors	Category	No. of Board Meetings attended	Whether last AGM held on 31.7.2013 attended	Other Directorship held (including Private Companies) at the year end	No. of Committee \$ Membership / Chairmanship in other Domestic Companies at the year end	
						As Chairman	As Member
1.	Shri H. A. Mafatlal ⁺⁺	Promoter Non-Executive	8	Yes	12*	-	1
2.	Shri V. P. Mafatlal ⁺⁺	Promoter Executive	7	Yes	19**	-	1
3.	Shri P. R. Amin	Non-Executive Independent	8	Yes	-	-	-
4.	Shri P. J. Desai	Non-Executive Independent	8	Yes	-	-	-
5.	Shri N. K. Parikh	Non-Executive Independent	8	Yes	-	-	-
6.	Shri V. K. Balasubramanian ⁺	Non-Executive Independent	1	No	-	-	-
7.	Shri V. R. Gupte ⁺⁺⁺	Non-Executive Independent	5	Yes	2 [^]	-	1
8.	Shri P. N. Kapadia ⁺⁺⁺	Non-Executive Independent	6	Yes	8 ^{^^}	2	2
9.	Shri A. K. Srivastava	Professional Non-Executive	8	Yes	1	Nil	1
10.	Shri Rajiv Dayal ⁺⁺	Professional Executive	8	Yes	1	Nil	Nil

+ Shri V. K. Balasubramanian ceased to be a Director w.e.f. 31st July, 2013.

++ Shri H. A. Mafatlal ceased to be the Executive Director w.e.f. 28th May, 2014 and V. P. Mafatlal and Shri Rajiv Dayal were appointed as Executive Directors w.e.f. 28th May, 2013.

+++ Shri V. R. Gupte and Shri P. N. Kapadia were appointed as Directors w.e.f. 30th May, 2013.

\$ Under this column, memberships/Chairmanships of Audit Committee and Investors'/Shareholders' Grievance Committee in all Public Limited Companies (excluding Mafatlal Industries Limited), are only considered as required to be disclosed under the amended provisions of Clause 49 of Listing Agreement with the Stock Exchanges.

* In four Private Limited Companies, one association not carrying on business for profit and one Foreign Company.

** In thirteen Private Limited Companies and 1 Foreign Company

[^] In one Private Limited Company

^{^^} In five Private Limited Companies

Shareholding of Non-Executive Directors as on 31st March, 2014 is as follows:

Name of the Directors	Number of equity shares
Shri H. A. Mafatlal	8,21,578
Shri P. R. Amin	211
Shri P. J. Desai	Nil
Shri N. K. Parikh	Nil
Shri V. R. Gupte	2
Shri P. N. Kapadia	138
Shri A. K. Srivastava	Nil

2. Audit Committee:

At the beginning of year under review, the Audit Committee consisted of four directors viz., Shri P. R. Amin, Shri P. J. Desai, Shri N. K. Parikh and Shri V. K. Balasubramanian. Shri V. K. Balasubramanian ceased to be a Director and Member of the Audit Committee of the Company with effect from 31st July, 2013.

On 31st July, 2013 the Audit Committee was reconstituted and Shri P. R. Amin, Shri N. K. Parikh and Shri V. R. Gupte were appointed as members of the Committee. All members of the

Audit Committee are non-executive independent directors. Shri P. R. Amin, who is a Chartered Accountant, is the Chairman of the Audit Committee and was present at the last Annual General Meeting held on 31st July, 2013.

During the year under review, total six Meetings of the Audit Committee of the Board of Directors of the Company were held on 4th April, 2013, 30th May, 2013, 31st July, 2013, 29th October, 2013, 29th January, 2014 and 25th March, 2014.

The attendance of the members was as follows:

Sr. No.	Date of Audit Committee Meeting.	Shri P. R. Amin	Shri P. J. Desai	Shri N. K. Parikh	Shri V.K. Balasubramanian	Shri V. R. Gupte
1.	4th April, 2013	Yes	Yes	Yes	No	N.A.
2.	30th May, 2013	Yes	Yes	Yes	Yes	N.A.
3.	31st July, 2013	Yes	Yes	Yes	No	N.A.
4.	29th October, 2013	Yes	N.A.	Yes	N.A.	Yes
5.	29th January, 2014	Yes	N.A.	Yes	N.A.	Yes
6.	25th March, 2014	Yes	N.A.	Yes	N.A.	Yes

Yes – attended; No – Not attended.

The terms of reference of the Audit Committee is as mentioned in the provisions of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement with the Stock Exchanges as amended from time to time. The Statutory Auditors, Internal Auditors, Cost Auditors, Finance / Accounts Heads and Managing Director & Chief Executive officer usually attend the meetings of the Audit Committee. The Company Secretary of the Company, Shri Rasesh Shah acts as Secretary to the Committee.

3. Stakeholders Relationship Committee:

Pursuant to the provisions of the Companies Act, 2013, the shareholders'/Investors' Grievance Committee has been re-named as Stakeholders Relationship Committee.

On 31st July, 2013 the Shareholders'/ Investors' Grievance Committee was reconstituted and Shri P. N. Kapadia, Shri P. J. Desai and Shri H. A. Mafatlal were appointed as members of the Committee. Shri P. N. Kapadia was appointed as the Chairman of the Committee.

During the year under report, the Committee duly met on 29th January, 2014 which was attended by Shri P. N. Kapadia, Shri P. J. Desai and Shri H. A. Mafatlal. The meetings of the Committee are not regularly held as the Board of Directors of the Company

itself reviews the shareholders'/Investors' Grievances, if any, at the end of every quarter.

The terms of reference of the Committee is as mentioned in the listing agreement with the Stock Exchanges including looking into the complaints of the Investors/Shareholders relating to non-receipt of shares after transfer, non receipt of dividends, Annual Reports etc,. During the year ended on 31st March, 2014, Shri Rasesh Shah, Company Secretary, was the Compliance Officer.

No. of Complaints received from Shareholders from 1st April, 2013 to 31st March, 2014 comprising of:

Non-receipt of Shares after transfer	:	1
Non-receipt of Dividend warrants (New)	:	2
Non-receipt of Annual Reports	:	8
Non-receipt of demat confirmation	:	-
Total	:	11

No. of Complaints resolved from 1-04-2013 to 31-03-2014

No. of Complaints pending as on 31-03-2014 : **NIL**

4. Nomination And Remuneration Committee:

Pursuant to the provisions of the Companies Act 2013, the Remuneration Committee has been re-named as Nomination And Remuneration Committee.

At the beginning of year under review, the Remuneration Committee consisted of three directors viz., Shri P. R. Amin, Shri P. J. Desai and Shri N. K. Parikh. Shri P. R. Amin was the Chairman of the Remuneration Committee.

On 31st July, 2013 the Remuneration Committee was reconstituted and Shri V. R. Gupte, Shri P. R. Amin and Shri P. N. Kapadia were appointed as members of the Committee. Shri V. R. Gupte was appointed as the Chairman of the Committee.

All members of the Remuneration Committee are Non-Executive Independent Directors.

During the year under review, two Meetings of the Nomination And Remuneration Committee of the Board of Directors of the Company were held on 28th May, 2013 and 30th May, 2013.

The attendance of the members was as follows:

Sr. No.	Date of Nomination And Remuneration Committee Meeting.	Shri P. R. Amin	Shri P. J. Desai	Shri N. K. Parikh
1.	28th May, 2013	Yes	Yes	Yes
2.	30th May, 2013	Yes	Yes	Yes

Terms of Reference: The Nomination And Remuneration Committee has been constituted to review and recommend to the Board of Directors of the Company for approval, remuneration of Executive Director (s) based on their performance and defined assessment criteria.

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The remuneration policy is in consonance with the existing industry practice.

5. Remuneration of Directors

Compensation/Remuneration of Non-Executive Directors

The Company paid sitting fees to each Non-Executive Director for attending the meetings of the Board of Directors and for Committees thereof @ ₹ 10,000/- per meeting. In addition the Company paid travelling / conveyance expenses and diem allowances to the outstation directors. The Non-Executive Directors are also paid commission within the limits prescribed by the members of the Company.

Other service contracts, notice period, severance fees etc. relating to Directors

As on 31st March, 2014, there are no contracts / agreements except letter of appointment issued to Shri V. P. Mafatlal, Executive Vice Chairman and Shri Rajiv Dayal, Managing Director & Chief Executive Officer.

(₹ In lacs)					
Sr. No.	Names of Directors	Salary and Perquisites	Commission*	Sitting Fees	Total
1.	Shri H. A. Mafatlal ^	-	1.87	0.70	2.57
2.	Shri Vishad P. Mafatlal #	114.79	-	0.10	114.89
3.	Shri Rajiv Dayal #	117.28	-	0.10	117.38
4.	Shri P. R. Amin	-	2.24	1.60	3.84
5.	Shri P. J. Desai	-	2.24	1.40	3.64
6.	Shri N. K. Parikh	-	2.24	1.60	3.84
7.	Shri V. K. Balasubramanian	-	0.74	0.20	0.94
8.	Shri V. R. Gupte	-	1.87	0.80	2.67
9.	Shri P. N. Kapadia	-	1.87	0.70	2.57
10.	Shri A. K. Srivastava	-	2.24	0.80	3.04

* Payable in financial year 2014-15

^ Shri H. A. Mafatlal was the Managing Director of the Company up to 28th May, 2013. He has not been paid any remuneration since his appointment was without remuneration till such date.

Shri V. P. Mafatlal and Shri Rajiv Dayal were the Executive Directors of Mafatlal Denim Limited upto 28th May, 2013. After the coming into effect of the Scheme of Amalgamation of Mafatlal Denim Limited, they were appointed as Executive Directors of the Company w.e.f. 28th May, 2013 with continuity of service and were not paid any sitting fees for attending meetings held on or after that date.

6. Subsidiary Companies:

The Minutes of the Board Meetings as well as statements of all significant transactions and investments made by the unlisted subsidiary companies are placed before the Board of Directors.

The Audit Committee also reviews the financial statements, in particular, the investments made by the subsidiary companies.

The management of the subsidiary companies draws the attention of the Board of Directors of the Company, to a statement of all significant transactions and arrangements entered into by the subsidiary Companies.

7. Disclosure:

- (i) Disclosure on materially significant related party transactions which have taken place during the year ended 31st March, 2014 that may have potential conflict with the interest of the Company at large:

None of the transactions with any of the related parties were in conflict with interest of the Company. Transactions with the related parties are disclosed in Note No. 31.5 in "Notes forming part of financial statements" annexed to the financial statements for the year.

The details of the related party transactions are placed before the Audit Committee on quarterly basis.

- (ii) Details of Non-Compliance by the Company, penalties, strictures imposed by Stock Exchange / SEBI or any statutory authority, on any matter related to Capital Markets, during the last three years:

The Adjudicating Officer, Securities and Exchange Board of India has passed an order on 24th March, 2014 under Section 15I of Securities and Exchange Board of India Act, 1992 read with Rule 5(1) of Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 against the Company for violation of Regulations 8(1) and 8(2) of (Substantial Acquisition of Shares and Takeover) Regulations, 1997 with regard to delay in making the yearly disclosures to Mafatlal Finance Company Limited (MFCL) in its capacity as promoter of MFCL and has levied a penalty of ₹ 10 lacs. The Company has filed an appeal with the Securities Appellate Tribunal against the said order and the outcome of the same is awaited.

- (iii) Though there was no formal Whistle Blower Policy as on 31st March, 2014, the Company took cognizance of complaints made and suggestions given by the employees and others. Even anonymous complaints are looked into and whenever necessary suitable corrective steps are taken. No employee of the Company has been denied access to the Audit Committee of the Board of Directors of the Company. The Board has approved the Whistle Blower Policy at its meeting held on 30th May, 2014.
- (iv) The Company has laid down procedures to inform the Board Members about the risk assessment and minimization procedures including risk mitigation mechanisms, which are periodically reviewed and reported to the Board of Directors by senior executives.
- (v) Disclosure of Accounting Treatment different from Accounting Standard in respect of rent of certain ex-tenants which has not been accounted, on legal advice.

Note No. 30.5 forming part of the financial statements, are self-explanatory and give complete information in this regard.

8. Code of Conduct for Board Members and Senior Management:

The Board of Directors has at their meeting held on 27th January, 2006, laid down the Code of Conduct for all Board Members and Members of the Senior Management of the Company. The said Code is also placed on the website of the Company viz. www.mafatlal.com. The Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code. The Managing Director of the Company has given declaration to the Company that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code. The declaration by the Managing Director & Chief Executive Officer to that effect forms part of this Report.

9. MD/CEO and CFO Certification:

The Managing Director & Chief Executive Officer and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Clause 49. The Managing Director & Chief Executive Officer and the Chief Financial Officer also give quarterly certification on financial result to the Board in terms of Clause 41.

10. General Body Meetings:

(i) Location and time where last three AGMs were held:

AGM	Location	Date	Time	No. of Special Resolutions passed
97th AGM	Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006.	23 rd September, 2011	10.30 a.m.	1
98th AGM	Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006.	19 th November, 2012	10.30 a.m.	-
99th AGM	Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006.	31 st July, 2013	10.30 a.m.	3

Whether special resolutions:

- a) Were put through postal ballot last year :No
 Details of voting pattern :N.A.
 Person who conducted the postal ballot exercise :N.A.
- b) Are proposed to be conducted through postal ballot this year :N.A.
 Procedure for postal ballot :N.A.

11. Means of communication:

The Financial Results of the Company are reported to as mentioned below:

- Half year report sent to Shareholders :No
- Quarterly Results normally published in which newspaper :In English-The Economic Times
 In Gujarati- The Economic Times
- Any website :
- Whether it also displays official news release and the presentation made to institutional investors or to the Analysts :Yes
- Whether Management Discussion & Analysis Report is a part of Annual Report :Yes

12. General Shareholders Information:

A) 100th Annual General Meeting

- Date : 5th August, 2014
 Time : 10.30 a.m.
 Venue : Thakorebhai Desai Hall,
 Nr. Law Garden, Ellisbridge,
 Ahmedabad - 380006.

B) Financial Calendar : 1st April, 2014 to 31st March, 2015

- First Quarterly Results : By 14th August, 2014
 Second Quarterly Results : By 15th November, 2014 (Half yearly)
 Third Quarterly Results : By 14th February, 2015
 Fourth Quarter / Audited : By 15th / 30th May, 2015 yearly Results

C) Date of Book Closure : Monday, 28th July, 2014 to Friday, 1st August, 2014 (both days inclusive)

D) Dividend Payment date : 11th August, 2014

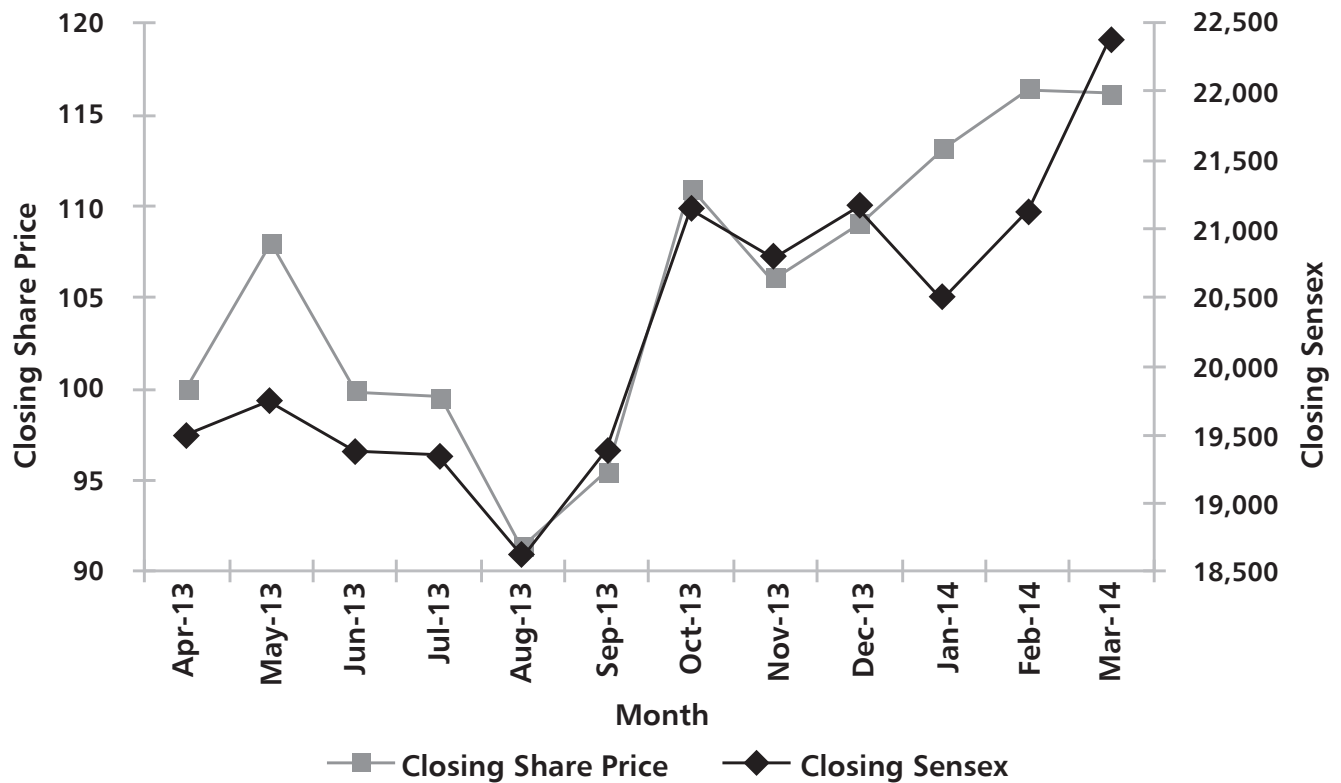
E) Listing : BSE Limited (BSE) (Security Code: 500264) Ahmedabad Stock Exchange Limited (ASE) (Security Code: 34100)

F) Monthly high & low of the shares in the last financial year:

Market Price of the Equity Shares of ₹ 10/- each of the Company on BSE are as under:

Month	Highest (₹)	Lowest (₹)	BSE Sensex Highest	BSE Sensex Lowest	No. of Trades
April, 2013	109.00	88.00	19,622.68	18,144.22	219
May, 2013	117.50	89.05	20,443.62	19,451.26	190
June, 2013	125.00	91.25	19,860.19	18,467.16	220
July, 2013	110.90	91.30	20,351.06	19,126.82	331
August, 2013	103.90	81.10	19,569.20	17,448.71	198
September, 2013	113.00	92.00	20,739.69	18,166.17	250
October, 2013	111.00	89.90	21,205.44	19,264.72	417
November, 2013	121.50	103.50	21,321.53	20,137.67	320
December, 2013	114.90	101.50	21,483.74	20,568.70	323
January, 2014	166.90	108.00	21,409.66	20,343.78	7048
February, 2014	126.90	110.25	21,140.51	19,963.12	2925
March, 2014	125.60	106.00	22,467.21	20,920.98	2782

Performance in comparison to broad based indices:



Company Share Price and BSE Sensex

	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
BSE Sensex	19,504	19,760	19,396	19,346	18,620	19,380	21,165	20,792	21,171	20,514	21,120	22,386
MIL Share Price	100.00	108.00	100.00	99.50	91.45	95.60	111.00	106.20	109.00	113.15	116.40	116.20

G) Registrar & Share Transfer Agents : M/s. Sharepro Services (India) Pvt. Ltd.
 Samhita Warehousing Complex, 2nd Floor,
 Gala No.52 to 56, Bldg. No.13A-B,
 Near Sakinaka Telephone Exchange,
 Andheri-Kurla Road, Sakinaka,
 Mumbai- 400 072.
 Tel: 91 22 67720300, 67720400
 Fax:91 022 28591568/28508927
 Email:sharepro@shareproservices.com

Investor Relations Centre

Sharepro Services (India) Pvt. Ltd.

1. 912 Raheja Centre	2. Devnandan Mega Mall
Free Press Journal Road	Office No.416-420 4th Floor
Nariman Point	Opp. Sanyas Ashram
Mumbai 400021	Ashram Road
Tel: 91 22 6613 4700	Ahmedabad 380006
Fax: 91 22 2282 5484	Tel: 079 26582381 / 84

H) Share Transfer System:

The Registrar & Transfer Agents of the Company viz. M/s. Sharepro Services (India) Pvt. Ltd., Mumbai are undertaking all the shares related work. The Share Transfer Committee of the Company is comprised of Shri H. A. Mafatlal, Shri P. R. Amin and Shri P. J. Desai. In order to expedite the share transfer, transmission, Split-up, Consolidation, Demat, Remat etc, the necessary statements for approval relating thereto are regularly approved and signed by two Directors (who are members of the Share Transfer Committee) and thereafter the same are placed before the meeting of the Board of Directors of the Company for their noting. The Share transfers are registered and returned within 15 days from the date of receipt if relevant documents are complete in all respects. The shareholders' / investors' grievances are also taken up by our R&T Agent.

I) Distribution of shareholding as on 31.03.2014:

Description (Slab)	No. of Share Holders		Holdings	
	Folios	%	No of shares	%
Upto 50	108328	96.99	522073	3.75
51-500	2791	2.50	458492	3.30
501-1000	274	0.24	204772	1.47
1001-2000	113	0.10	167999	1.21
2001-3000	36	0.03	90928	0.65
3001-4000	20	0.02	68067	0.49
4001-5000	32	0.03	150327	1.08
5001-10000	29	0.03	197063	1.42
10001-Above	66	0.06	12053165	86.63
Total	111689	100.00	13912886	100.00

Shareholding pattern as on 31.03.2014

Sr. No.	Category	No. of shares held	%Holding
1	Promoters Holding	10419955	74.89
2	Mutual Fund	9115	0.07
3	Banks, Financial Institutions, Insurance Companies, UTI, Central/State Govt Institutions	364471	2.62
4	FII(Foreign Institutional Investors)	0	0.00
5	Private Corporate Bodies	396845	2.85
6	Indian Public/Trust	2605517	18.73
7	NRI/OCBs/Foreign National	116983	0.84
8	Any Other	---	--
	Total	13912886	100.00

J) Dematerialisation details:

The Shares of the Company are under Compulsory Trading in demat form. The demat code of the Equity Shares of the Company is INE270B01027. As on 31st March, 2014 18,390 shareholders holding 1,33,92,223 Equity Shares have dematerialized their shares which constitutes 96.26% of the total Equity Share Capital of the Company.

K) Outstanding GDR/ADR/Warrants or any convertible instruments, conversion date and likely impact on equity: Not applicable

L) Plants / Factories:

Textiles Units : (Nadiad and Navsari Units are operational)

1) Nadiad Unit : Kapadvanj Road, Nadiad 387 001.

2) Navsari Unit : Vejalpore Road, Navsari 396445

3) Mazgaon Unit : Rambhau Bhogale Marg, Mumbai 400 010.

Denim Unit : Vejalpore Road, Navsari-396 445.

M) Address for correspondence:

Mafatlal Industries Limited

a) Registered Office:

Asarwa Road,
Ahmedabad 380 016.
Tel: 079 22123944-45
Fax: 079 22123045
Email: ahmedabad@mafatlals.com

b) Corporate Office:

Kaledonia Building, Office No.3, 6th floor
Opp. Vijay Nagar Society
Sahar Road, Andheri (E)
Mumbai 400069
Tel: 91 22 6771 3800
Fax: 91 22 6771 3924

O) Corporate Identity Number:

L17110GJ1913PLC000035

The Company has complied with all the mandatory requirements of Clause 49 and has also complied with one of the non-mandatory requirement viz. setting up of Remuneration Committee.

Annexure to Corporate Governance Report

Declaration regarding affirmation of Code of Conduct

In terms of the requirements of the Clause 49 of the Listing Agreement, this is to confirm that all the members of the Board and the senior management personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2014.

Mumbai,

Dated: 30th May, 2014

Rajiv Dayal

Managing Director & Chief Executive Officer

Mafatlal
MAFATAL INDUSTRIES LIMITED
Corporate identification No. L17110GJ1913PLC000035

Regd. Off.: Asarwa Road, Ahmedabad 380 016. India
T: 91 79 2212 3944 / 45 F: 91 79 2212 3045
Corp. Off.: Kaledonia Building, 6th Floor, Opp. Vijay Nagar Society,
Sahar Road, Off Western Express Highway, Andheri (East), Mumbai 400 060
Tel No. 022 67713800 Website: www.mafatlals.com

E-Mail id : ahmedabad@mafatlals.com

AUGUST 06, 2014

To:

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

To:

Ahmedxabad Stock Exchange Limited
Kamdhenu Complex, Opp:Sahajananda College,
Panjara Pole,Ahmedabad-380015

BSE Code: 500264

ASE Code: 34100

Dear Sir,

Sub:- Disclosure pertaining to voting results of the 100th Annual General Meeting
Ref : Clause 35A of the Listing Agreement

Sub: 100th Annual General Meeting of the Company

This is to inform you at the 100th Annual General Meeting of the Company held on 5th August, 2014, at Thakorebhai Desai Hall, Near Law Garden, Ellis bridge, Ahmedabad-380 006.

The Company, has arranged for electronic voting by shareholders during 30th July, 2014 to 1st August, 2014. Accordingly, the Scrutinizers Report was received by the Company in respect of evoting done.

Poll was taken on all the Resolutions in respect of Item No.1 to Item No.16 of the Notice of the 100th Annual General Meeting held on 5th August, 2014.

The details of voting results of the Poll ordered at the AGM and the electronic voting opted by the shareholders on all the resolutions is attached herewith.

Pursuant to the provisions of Clause 35A of the Listing Agreement, we furnish herewith the relevant details in the prescribed format. We also enclose herewith copies of:


- (1).Scrutinizers Report dated 4th August, on the e-voting
- (2) Joint Report of two Scrutinizers dated 5th August, 2014 on voting by poll

Kindly acknowledge the receipt and take the above on record.

Thanking you,

Yours faithfully,

For MAFATAL INDUSTRIES LIMITED,


ASHISH KARANJ
COMPANY SECRETARY
Encls: As above.



ARVIND MAFATAL GROUP
The ethics of excellence

ANNEXURE

Details in respect of the 100th Annual General Meeting held at Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006, pursuant to Clause 35A of the Listing Agreement with the Stock Exchanges.

1.	Date of the AGM	Tuesday, the 5 th August, 2014, at 10.30.A. M.
2.	Total Number of Shareholders on record date	110984
3.	Number of Shareholders present in the Meeting in person or proxy	
	Promoter or Promoter Group	128
	Public	172
		300
4.	Number of Shareholders attended the Meeting through Video Conferencing : Promoter or Promoter Group Public	NOT ARRANGED

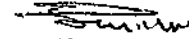
5. Details of Agenda approved:

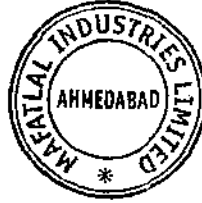
Item No.	Brief details of Resolution	Resolution	Mode of Voting: (Poll & E-voting)	Remarks
1	Adoption of the audited Balance Sheet as at March 31, 2014, the audited Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors' and Auditors' thereon	Ordinary	E-voting & Poll	Passed with requisite Majority
2	Declaration of dividend on equity shares for the financial year ended on 31 st March, 2014	Ordinary	E-voting & Poll	Passed with requisite Majority
3	Re-appointment of Shri H A Mafatlal who retires by rotation and being eligible, offers himself for reappointment.	Ordinary	E-voting & Poll	Passed with requisite Majority
4	Appointment of statutory auditors and fixing their remuneration	Ordinary	E-voting & Poll	Passed with requisite Majority
5	Appointment of M/s. Sorab S Engineer & Co, Chartered Accountants, as branch auditors.	Ordinary	E-voting & Poll	Passed with requisite Majority
6	Appointment of M/s. C C Chokshi & Co., Chartered Accountants as branch auditors	Ordinary	E-voting & Poll	Passed with requisite Majority
7	Appointment of Shri P R Amin as Independent Director	Ordinary	E-voting & Poll	Passed with requisite Majority



8	Appointment of Shri N K Parikh as Independent Director	Ordinary	E-voting & Poll	Passed with requisite Majority
9	Appointment of Shri V R Gupte as Independent Director	Ordinary	E-voting & Poll	Passed with requisite Majority
10	Appointment of Shri P N Kapadia as Independent Director	Ordinary	E-voting & Poll	Passed with requisite Majority
11	Consent to Mortgage/Charge/Encumbrances under the provisions of section 180(1)(a)	Special	E-voting & Poll	Passed with requisite Majority
12	Consent for borrowings under section 180(1)(c)	Special	E-voting & Poll	Passed with requisite Majority
13	Approval of excess payment of managerial remuneration	Special	E-voting & Poll	Passed with requisite Majority
14	Approval of remuneration to Shri I V Jagtiani, cost auditors	Ordinary	E-voting & Poll	Passed with requisite Majority
15	Approval of remuneration to Shri B C Desai, Cost Auditors.	Ordinary	E-voting & Poll	Passed with requisite Majority
16	Approval of keeping all documents u/s.88 at the office of Registrar & Share Transfer Agents of the Company	Special	E-voting & Poll	Passed with requisite Majority

For MAFATLAL INDUSTRIES LIMITED,


 ASHISH KARANIL
 COMPANY SECRETARY



MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 1

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	128	3119345	2767	0.088705	2767	0	100.000000	0.000000
Total	253	13912886	8518902	61.230301	8518902	0	100.000000	0.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 2

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	126	3119345	2764	0.088608	2764	0	100.000000	0.000000
Total	251	13912886	8518899	61.230280	8518899	0	100.000000	0.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 3

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	126	3119345	2765	0.088640	2765	0	100.000000	0.000000
Total	251	13912886	8518900	61.230287	8518900	0	100.000000	0.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 4

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	125	3119345	2763	0.088576	2763	0	100.000000	0.000000
Total	250	13912886	8518898	61.230272	8518898	0	100.000000	0.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 5

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	124	3119345	2761	0.088512	2761	0	100.000000	0.000000
Total	249	13912886	8518896	61.230258	8518896	0	100.000000	0.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 6

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	125	3119345	2762	0.088544	2762	0	100.000000	0.000000
Total	250	13912886	8518897	61.230265	8518897	0	100.000000	0.000000



MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 7

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	125	3119345	2763	0.088576	2763	0	100.000000	0.000000
Total	250	13912886	8518898	61.230272	8518898	0	100.000000	0.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 8

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	126	3119345	2765	0.088640	2765	0	100.000000	0.000000
Total	251	13912886	8518900	61.230287	8518900	0	100.000000	0.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 9

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	125	3119345	2763	0.088576	2763	0	100.000000	0.000000
Total	250	13912886	8518898	61.230272	8518898	0	100.000000	0.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 10

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	126	3119345	2764	0.088608	2764	0	100.000000	0.000000
Total	251	13912886	8518899	61.230280	8518899	0	100.000000	0.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 11

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	125	3119345	2763	0.088576	2761	2	99.927615	0.072385
Total	250	13912886	8518898	61.230272	8518896	2	99.999777	0.000023

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 12

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	126	3119345	2765	0.088640	2765	0	100.000000	0.000000
Total	251	13912886	8518900	61.230287	8518900	0	100.000000	0.000000



MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 13

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes In favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	125	3119345	2763	0.088576	2735	28	98.986609	1.013391
Total	250	13912886	8518898	61.230272	8518870	28	99.999671	0.000329

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 14

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes In favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	127	3119345	2766	0.088672	2738	28	98.987708	1.012292
Total	252	13912886	8518901	61.230294	8518873	28	99.999671	0.000329

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 15

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes In favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	125	3119345	2763	0.088576	2735	28	98.986609	1.013391
Total	250	13912886	8518898	61.230272	8518870	28	99.999671	0.000329

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)

Clause 35A (Physical)

Resolution 16

Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes In favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	125	10419955	8516135	81.729096	8516135	0	100.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	128	3119345	2768	0.088737	2768	0	100.000000	0.000000
Total	253	13912886	8518903	61.230308	8518903	0	100.000000	0.000000



MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)								
Clause 35A (e-Voting)								
Resolution 1								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	25	10419955	40470	0.388389	40467	3	99.992587	0.007413
Public – Institutional holders	25	373586	40471	10.833115	40469	2	99.995038	0.004962
Public-Others	26	3119345	40472	1.297452	40460	12	99.970350	0.029650
Total	76	13912886	121413	0.872656	121396	17	99.985998	0.014002

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)								
Clause 35A (e-Voting)								
Resolution 2								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	0	10419955	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	0	3119345	0	0.000000	0	0	0.000000	0.000000
Total	0	13912886	0	0.000000	0	0	65535.000000	65535.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)								
Clause 35A (e-Voting)								
Resolution 3								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	0	10419955	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	0	3119345	0	0.000000	0	0	0.000000	0.000000
Total	0	13912886	0	0.000000	0	0	65535.000000	65535.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)								
Clause 35A (e-Voting)								
Resolution 4								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	0	10419955	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	0	3119345	0	0.000000	0	0	0.000000	0.000000
Total	0	13912886	0	0.000000	0	0	65535.000000	65535.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)								
Clause 35A (e-Voting)								
Resolution 5								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	0	10419955	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	0	3119345	0	0.000000	0	0	0.000000	0.000000
Total	0	13912886	0	0.000000	0	0	65535.000000	65535.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)								
Clause 35A (e-Voting)								
Resolution 6								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	0	10419955	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	0	3119345	0	0.000000	0	0	0.000000	0.000000
Total	0	13912886	0	0.000000	0	0	65535.000000	65535.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)								
Clause 35A (e-Voting)								
Resolution 7								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	0	10419955	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	0	3119345	0	0.000000	0	0	0.000000	0.000000
Total	0	13912886	0	0.000000	0	0	65535.000000	65535.000000



MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)								
Clause 35A (e-Voting)								
Resolution 15								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	0	10419955	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	0	3119345	0	0.000000	0	0	0.000000	0.000000
Total	0	13912886	0	0.000000	0	0	65535.000000	65535.000000

MAFATLAL INDUSTRIES LIMITED (CIN : L17110GJ1913PLC000035)								
Clause 35A (e-Voting)								
Resolution 16								
Promoter/Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	0	10419955	0	0.000000	0	0	0.000000	0.000000
Public – Institutional holders	0	373586	0	0.000000	0	0	0.000000	0.000000
Public-Others	0	3119345	0	0.000000	0	0	0.000000	0.000000
Total	0	13912886	0	0.000000	0	0	65535.000000	65535.000000





Maniprasad Patel M.Com., LL, B (Spl.), FCS
Company Secretary - in practice

05.08.2014

To,
The Chairman,
Mafatlal Industries Limited,
Asarwa Road,
Ahmedabad-380016

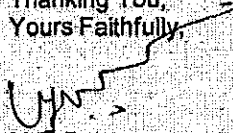
Dear Sir,

Sub: Consolidated Report of Scrutinizers in prescribed Form MGT-13 of Poll taken by ballot papers as well as e. voting.

We submit herewith the Results of the Poll taken on the 16 Resolutions at the 100th Annual General Meeting of the Members of Mafatlal Industries Limited held on 05.08.2014 at Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006.

All the Resolutions have been carried out with requisite majority of votes casted by the members by way of e-voting completed on 1st August, 2014 and physical Poll taken at the Annual General Meeting held on 5th August, 2014.

Thanking You,
Yours Faithfully,


M.M. Patel
Company Secretaries
FCS:2588 CP: 6357




Sailesh A Gandhi

309, Amulya Complex, Opp. Central Bank, Ambawadi Bazar AHMEDABAD-380015
Ph.: (o) 40027850, (M) 9426513721 Email: maniprasadpatel@gmail.com

FORM No. MGT-13
Report of Scrutinizer(s)

Consolidated

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the
Companies (Management and Administration) Rules, 2014]

To,
Shri H A Mafatlal
Chairman
MAFATLAL INDUSTRIES LIMITED
Asarwa Road,
Ahmedabad-380016

100th Annual General Meeting of the Equity Shareholders of **MAFATLAL INDUSTRIES LIMITED** held on **Tuesday the 5th Day of August, 2014** at Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006.

Dear Sir,

I/We, MANUPRASAD PATEL, Practising Company Secretary *and SHAILESH A. GANDHI appointed as Scrutinizer(s) for the purpose of the poll taken on the below mentioned resolution(s), at the 100th Annual General Meeting of the Equity Shareholders of Mafatlal Industries Limited, held on Tuesday the 5th Day of August, 2014 Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006 submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, One/Two ballot boxes kept for polling were locked in my/our presence with due identification marks placed by me/us.
2. The locked ballot boxes were subsequently opened in my/our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.

3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

OR

I/We did not find any poll papers invalid.

* Not applicable if there is only one scrutinizer appointed.

4. The result of the Poll is as under:

Ordinary Resolution -1

To consider and adopt the Directors' Report and the Audited Financial Statements including Statement of Profit & Loss for the year ended 31st March, 2014 and the Balance Sheet as at that date and the Auditor's Report thereon.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
279	8559374	100

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast



0	0	0
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(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -2

To declare Dividend for the year 2013-14 on Equity Shares.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
276	8559370	99.999988

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000012

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -3

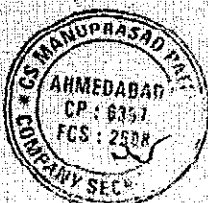
To appoint a Director in place of Shri H. A. Mafatlal (holding DIN 00009872), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
276	8559371	100

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	00	0



(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -4

To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the 103rd Annual General Meeting and to fix their remuneration

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
274	8559359	99.999871

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	11	0.000129

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -5

Pursuant to the provisions of Section 143(8) read with Sections 139 and 141 of the Companies Act, 2013, appointment of M/s. Sorab S. Engineer & Co., Chartered Accountants, Mumbai (ICAI Registration No.110417W), as the Branch Auditors of the Company, to hold office from the conclusion of this Annual General Meeting and up to the conclusion of the 103rd Annual General Meeting, for the audit of books of accounts of the Branch Offices of the Company at Ahmedabad and Nadiad, on such remuneration, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit and the applicable taxes, as may be recommended by the Audit Committee and determined by the Board of Directors of the Company in consultation with the Branch Auditors.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
275	8559368	100



(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -6

Pursuant to the provisions of Section 143(8) read with Sections 139 and 141 of the Companies Act, 2013, appointment of M/s. C. C. Chokshi & Co., Chartered Accountants, Ahmedabad, (ICAI Registration No.101876W as the Branch Auditors of the Company, to hold office from the conclusion of this Annual General Meeting and up to the conclusion of the 103rd Annual General Meeting, for the audit of books of accounts of the Branch Offices of the Company at Ahmedabad and Nadiad, on such remuneration, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit and the applicable taxes, as may be recommended by the Audit Committee and determined by the Board of Directors of the Company in consultation with the Branch Auditors.

(i) Voted in favour of the resolution:

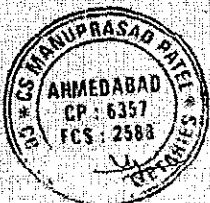
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
274	8559358	99.999883

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	10	0.000117

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67



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Ordinary Resolution -7

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri P. R. Amin (holding DIN 00171677), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
275	8559360	99.999883

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	10	0.000117

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -8

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri N. K. Parikh (holding DIN 00058995), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast



275	8559361	99.999883
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(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	10	0.0000117

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -9

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri V. R. Gupte (holding DIN 00011330), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

(i) Voted in favour of the resolution:

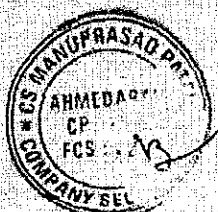
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
276	8559370	100

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67



rest.

Ordinary Resolution -10

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri P. N. Kapadia (holding DIN 00078673), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
275	8559360	99.999871

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	11	0.000129

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -11

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Annual General meeting of members held on 8th August, 1992 and pursuant to Section 180(1)(a) and other applicable provisions of the

Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to mortgage / charge / encumber all or any of the immovable and or movable properties including securitization of the receivables where so ever situated, present and future including the whole or substantially the whole of the undertaking/s of the Company in favour of Banks, Financial Institutions and other bodies corporate and entities to secure an aggregate amount upto ` 500 crores and interest at agreed rate, additional interest, compound interest, commitment charges, etc., as may be applicable and payable by the Company to the lenders in terms of the agreement/s executed with them".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate finalize and settle with the lenders concerned, all deeds, documents and writings for creating the aforesaid mortgage(s), charge(s) and encumbrances and to do all such acts, deeds and things as may be necessary and expedient for giving effect to this resolution".



(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
272	8559363	99.9999942

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	5	0.000058

(iii) Invalid votes :

Total number of members (In person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -12

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Annual General Meeting of members held on 8th August, 1992 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions, if any, of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans in the ordinary course of business obtained/to be obtained from one or more Banks, Financial Institutions, other bodies corporate and entities shall not at any time exceed ` 500 Crores (Rupees Five Hundred Crores)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and settle with the lenders concerned, all deeds, documents and writings for the purpose of borrowings and to do all such acts, deeds and things as may be necessary and experienced for giving effect to the aforesaid resolutions."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
275	8559369	99.999977

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast



1	2	0.000023
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(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -13

"RESOLVED THAT in accordance with the provisions of Sections 198, 309 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956 and Section 197 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force, and subject to the approval of the Central Government, approval of the members of the Company be and is hereby accorded to the managerial remuneration mentioned below paid to Shri V. P. Mafatlal, Executive Vice-Chairman and Shri Rajiv Dayal, Managing Director & Chief Executive Officer for the Financial Year 2013-14 notwithstanding it being in excess of the limits prescribed under the said provisions."

Name of Director	Salary & Perquisites Rs.
Shri V. P. Mafatlal, Executive Vice-Chairman	1,14,78,814/-
Shri Rajiv Dayal, Managing Director & Chief Executive Officer	1,17,28,512/-
Total	2,32,07,326/-

"RESOLVED FURTHER THAT subject to approval of the Central Government, the amount of excess payment of the managerial remuneration of ` 78,61,404/- paid to the aforesaid managerial personnels (i.e. excess of ` 38,05,853/- above the limit paid to Shri V. P. Mafatlal and excess of ` 40,55,551/- above the limit paid to Shri Rajiv Dayal) during the year 2013-14 be and is hereby approved."

"RESOLVED FURTHER THAT the Company do make an application to the Central Government to waive the excess payment of managerial remuneration and that Board of Directors of the Company be and is hereby authorized to do all the necessary acts, deeds, matters and things to implement this resolution."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
272	8559330	99.999533

(ii) Voted against the resolution

Number of members present and voting	Number of votes cast by them	% of total number of valid votes cast
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(in person or by proxy)		
4	40	0.000467

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -14

"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, payment of Remuneration of Rs 4,00,000/- (apart from re-imbursement of out-of-pocket expenses incurred for the purpose of Audit) to Shri I. V. Jagtiani, Cost Auditor (Membership No. M-997), (lead cost auditor) for conducting the audit of Cost Accounting Records relating to the 'Textiles' product manufactured and traded by the Company for the year 1st April 2014 to 31st March 2015 be and is hereby approved."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
275	8559343	99.999650

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	30	0.000350

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -15

"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, payment of Remuneration of Rs. 1,50,000/- (apart from re-imbursement of out-of-pocket expenses incurred for the purpose of Audit) to Shri B. C. Desai, Cost Auditor (Membership No. M-1077), for conducting the audit of Cost Accounting Records relating to the 'Textiles' product manufactured and traded by the Company for the year 1st April 2014 to 31st March 2015 be and is hereby approved."

(i) Voted in favour of the resolution:



Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
273	8559340	99.999650

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	30	0.000350

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -16

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') the Register of Members, Index of Members, Register and Index of Debenture holders, if any, prepared in accordance with the provisions of Section 88 of the Act, in respect of the Shares and Debentures issued by the Company from time to time, shall be kept at the office of the Registrar and Share Transfer Agents of the Company, M/s. Sharepro Services (India) Pvt. Ltd., at Devnandan Mega Mall, Office No.416-420 4th floor, Opp. Sanyas Ashram, Ashram Road, Ahmedabad - 380 006, till such time the same is required to be maintained under the provisions of the Act and unless some other place is directed or informed by the Company."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
278	8559374	99.999988

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000012

(iii) Invalid votes :

Total number of members (in person or by proxy)	Total number of votes cast by them
---	------------------------------------



whose votes were declared invalid	
7	67

(Enumerate depending on the number of resolutions for which poll is taken)

5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking you,
Yours faithfully,

Place: AHMEDABAD
Dated: 5th August, 2014


CS MANUPRASAD PATEL
Membership No.: FCS 2588
C.P. No.: 6357


Shailesh A Gandhi

Name/s and Signature/s of the Scrutinizer/s


H A Mafatlal
Chairman of the Meeting
(Except for Resolutions No.3 & 13)


N K Parikh
Chairman of the Meeting
(for Resolutions No.3 & 13)



Manuprasad Patel M.Com., LL, B (Spl.), FCS.
Company Secretary - in practice

05.08.2014

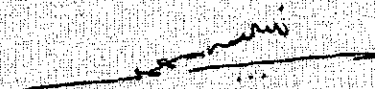
To,
The Chairman,
Mafatlal Industries Limited,
Asarwa Road,
Ahmedabad-380016

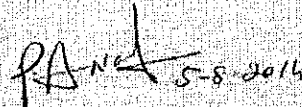
Dear Sir,


We the scrutinizers, Mr. Manuprasad Patel and Mr. Shailesh A. Gandhi as appointed at the 100th Annual General Meeting of the Mafatlal Industries Limited, hereby declare that the Poll Ballot Paper Box has been opened in the presence of following two witnesses at the Office Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006.

Dated: 05.08.2014


M. M. Patel


Shailesh Gandhi


Witness- 1 Name & Signature
P. ACHUTHAN NAIR


Witness- 2 Name & Signature
TARAK C. PATEL

Manuprasad Patel309, Amulya Complex, Opp. Central Bank,
Ambawadi Bazar, Ahmedabad-380 006.

(M) : 9426513721

FORM No. MGT-13

Poll

Report of Scrutinizer(s)

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the
Companies (Management and Administration) Rules, 2014]

To,
Shri H A Mafatlal
Chairman
MAFATLAL INDUSTRIES LIMITED
Asarwa Road,
Ahmedabad-380016

100th Annual General Meeting of the Equity Shareholders of **MAFATLAL INDUSTRIES LIMITED**
held on **Tuesday the 5th Day of August, 2014** at Thakorebhai Desai Hall, Near Law Garden,
Ellisbridge, Ahmedabad-380 006.

Dear Sir,

I/We, MANUPRASAD PATEL, Practising Company Secretary *and SHAILESH A. GANDHI
appointed as Scrutinizer(s) for the purpose of the poll taken on the below mentioned resolution(s),
at the 100th Annual General Meeting of the Equity Shareholders of Mafatlal Industries Limited,
held on Tuesday the 5th Day of August, 2014 Thakorebhai Desai Hall, Near Law Garden,
Ellisbridge, Ahmedabad-380 006 submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, One ballot box kept for polling were
locked in my/our presence with due identification marks placed by me/us.

2. The locked ballot boxes were subsequently opened in my/our presence and poll papers were
diligently scrutinized. The poll papers were reconciled with the records maintained by the
Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the
Company.

3. The poll papers, which were incomplete and/or which were otherwise found defective have
been treated as invalid and kept separately.

OR

I/We did not find any poll papers invalid.

* Not applicable if there is only one scrutinizer appointed.

4. The result of the Poll is as under:

Ordinary Resolution -1

To consider and adopt the Directors' Report and the Audited Financial Statements including
Statement of Profit & Loss for the year ended 31st March, 2014 and the Balance Sheet as at that
date and the Auditor's Report thereon.

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
253	8518902	100.000000



(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -2

To declare Dividend for the year 2013-14 on Equity Shares.

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
251	8518899	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -3

To appoint a Director in place of Shri H. A. Mafatlal (holding DIN 00009872), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
251	8518900	100.000000



(ii) **Voted against the resolution**

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) **Invalid votes :**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -4

To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the 103rd Annual General Meeting and to fix their remuneration

(i) **Voted In favour of the resolution:**

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
250	8518898	100.000000

(ii) **Voted against the resolution**

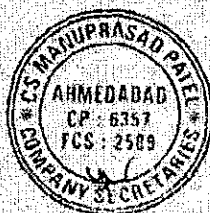
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) **Invalid votes :**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -5

Pursuant to the provisions of Section 143(8) read with Sections 139 and 141 of the Companies Act, 2013, appointment of M/s. Sorab S. Engineer & Co., Chartered Accountants, Mumbai (ICAI Registration No.110417W), as the Branch Auditors of the Company, to hold office from the conclusion of this Annual General Meeting and up to the conclusion of the 103rd Annual General Meeting, for the audit of books of accounts of the Branch Offices of the Company at Ahmedabad and Nadiad, on such remuneration, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit and the applicable taxes, as may be recommended by the Audit Committee and determined by the Board of Directors of the Company in consultation with the Branch Auditors.



(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
249	8518896	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -6

Pursuant to the provisions of Section 143(8) read with Sections 139 and 141 of the Companies Act, 2013, appointment of M/s. C. C. Chokshi & Co., Chartered Accountants, Ahmedabad, (ICAI Registration No.101876W as the Branch Auditors of the Company, to hold office from the conclusion of this Annual General Meeting and up to the conclusion of the 103rd Annual General Meeting, for the audit of books of accounts of the Branch Offices of the Company at Ahmedabad and Nadiad, on such remuneration, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit and the applicable taxes, as may be recommended by the Audit Committee and determined by the Board of Directors of the Company in consultation with the Branch Auditors.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
250	8518897	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67



Ordinary Resolution -7

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri P. R. Amin (holding DIN 00171677), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
250	8518898	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared Invalid	Total number of votes cast by them
7	67

Ordinary Resolution -8

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri N. K. Parikh (holding DIN 00058995), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
251	8518900	100.000000



[Handwritten signature]

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -9

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-nactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri V. R. Gupte (holding DIN 00011330), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
250	8518898	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67



Ordinary Resolution -10

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri P. N. Kapadia (holding DIN 00078673), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
251	8518899	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -11

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Annual General meeting of members held on 8th August, 1992 and pursuant to Section 180(1)(a) and other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to mortgage / charge / encumber all or any of the immovable and or movable properties including securitization of the receivables where so ever situated, present and future including the whole or substantially the whole of the undertaking/s of the Company in favour of Banks, Financial Institutions and other bodies corporate and entities to secure an aggregate amount upto ` 500 crores and interest at agreed rate, additional interest, compound interest, commitment charges, etc., as may be applicable and payable by the Company to the lenders in terms of the agreement/s executed with them".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate finalize and settle with the lenders concerned, all deeds, documents and writings for creating the aforesaid mortgage(s), charge(s) and encumbrances and to do all such acts, deeds and things as may be necessary and expedient for giving effect to this resolution".



(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
249	8518896	99.999977

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	2	0.000023

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -12

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Annual General Meeting of members held on 8th August, 1992 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions, if any, of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans in the ordinary course of business obtained/to be obtained from one or more Banks, Financial Institutions, other bodies corporate and entities shall not at any time exceed 500 Crores (Rupees Five Hundred Crores)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and settle with the lenders concerned, all deeds, documents and writings for the purpose of borrowings and to do all such acts, deeds and things as may be necessary and experienced for giving effect to the aforesaid resolutions."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
251	8518900	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0



(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -13

"RESOLVED THAT in accordance with the provisions of Sections 198, 309 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956 and Section 197 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force, and subject to the approval of the Central Government, approval of the members of the Company be and is hereby accorded to the managerial remuneration mentioned below paid to Shri V. P. Mafatlal, Executive Vice-Chairman and Shri Rajiv Dayal, Managing Director & Chief Executive Officer for the Financial Year 2013-14 notwithstanding it being in excess of the limits prescribed under the said provisions."

Name of Director	Salary & Perquisites Rs.
Shri V. P. Mafatlal, Executive Vice-Chairman	1,14,78,814/-
Shri Rajiv Dayal, Managing Director & Chief Executive Officer	1,17,28,512/-
Total	2,32,07,326/-

"RESOLVED FURTHER THAT subject to approval of the Central Government, the amount of excess payment of the managerial remuneration of ` 78,61,404/- paid to the aforesaid managerial personnels (i.e. excess of ` 38,05,853/- above the limit paid to Shri V. P. Mafatlal and excess of ` 40,55,551/- above the limit paid to Shri Rajiv Dayal) during the year 2013-14 be and is hereby approved."

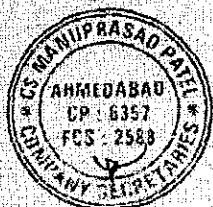
"RESOLVED FURTHER THAT the Company do make an application to the Central Government to waive the excess payment of managerial remuneration and that Board of Directors of the Company be and is hereby authorized to do all the necessary acts, deeds, matters and things to implement this resolution."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
248	8518870	99.999671

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	28	0.000329



(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -14

"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, payment of Remuneration of Rs 4,00,000/- (apart from re-imbursment of out-of-pocket expenses incurred for the purpose of Audit) to Shri I. V. Jagtani, Cost Auditor (Membership No. M-997), (lead cost auditor) for conducting the audit of Cost Accounting Records relating to the 'Textiles' product manufactured and traded by the Company for the year 1st April 2014 to 31st March 2015 be and is hereby approved."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
250	8518873	99.999671

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	28	0.000329

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -15

"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, payment of Remuneration of Rs.1,50,000/- (apart from re-imbursment of out-of-pocket expenses incurred for the purpose of Audit) to Shri B. C. Desai, Cost Auditor (Membership No. M-1077), for conducting the audit of Cost Accounting Records relating to the 'Textiles' product manufactured and traded by the Company for the year 1st April 2014 to 31st March 2015 be and is hereby approved."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
248	8518870	99.999671



(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	28	0.000329

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -16

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') the Register of Members, Index of Members, Register and Index of Debenture holders, if any, prepared in accordance with the provisions of Section 88 of the Act, in respect of the Shares and Debentures issued by the Company from time to time, shall be kept at the office of the Registrar and Share Transfer Agents of the Company, M/s. Sharepro Services (India) Pvt. Ltd., at Devnandan Mega Mall, Office No.416-420 4th floor, Opp. Sanyas Ashram, Ashram Road, Ahmedabad - 380 006, till such time the same is required to be maintained under the provisions of the Act and unless some other place is directed or informed by the Company."

(i) Voted In favour of the resolution:

Number of members present and voting (In person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
253	8518903	100.000000

(ii) Voted against the resolution

Number of members present and voting (In person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67



(Enumerate depending on the number of resolutions for which poll is taken)

5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking you,
Yours faithfully

Place: AHMEDABAD
Dated: 5th August, 2014



CS MANUPRASAD PATEL
Membership No.: FCS 2588
C. P. No.: 6357

CS MANUPRASAD PATEL
Company Secretaries
CP : 6357 FCS : 2588

Shallesh A Gandhi

Name/s and Signature/s of the Scrutinizer/s

H A Mafatlal
Chairman of the Meeting
(Except for Resolutions No 3 & 13)

N K Parikh
Chairman of the Meeting
(for Resolutions No.3 & 13)



Manuprasad Patel M.Com., LL. B (Spl.), FCS.
Company Secretary - in practice

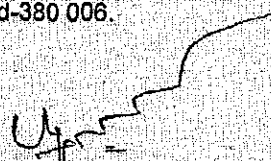
05.08.2014


To,
The Chairman,
Mafatlal Industries Limited,
Asarwa Road,
Ahmedabad-380016

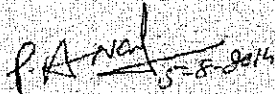
Dear Sir,

We the scrutinizers, Mr. Manuprasad Patel and Mr. Shailesh A. Gandhi as appointed at the 100th Annual General Meeting of the Mafatlal Industries Limited, hereby declare that the Poll Ballot Paper Box has been opened in the presence of following two witnesses at the Office Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006.

Dated: 05.08.2014


M. M. Patel


Shailesh Gandhi


P. Achuthan Nair

Witness- 1 Name & Signature

P. Achuthan Nair


Tarak Patel

Witness- 2 Name & Signature

Tarak Patel

309, Amulya Complex, Opp. Central Bank, Ambawadi Bazar AHMEDABAD-380015
Ph.: (o) 40027850, (M) 9426513721 Email: manuprasadpatel@gmail.com



TAPAN SHAH
COMPANY SECRETARY

816-818, Anand Mangal - 3, Opp. Core House,
Nr. Doctor House, Ellisbridge, Ahmedabad-380006
Phone : (O) 26430810, 30081114 (R) 26650050
Fax : 91-79-26430810 •E-mail : info@tapanshah.in

Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(xi) of the Companies (Management and Administration) Rules, 2014]

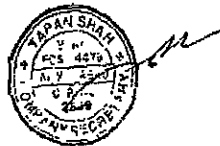
To,
The Chairman

Mafatlal Industries Limited,
Asarwa Road,
Ahmedabad-380 016.

Dear Sir,

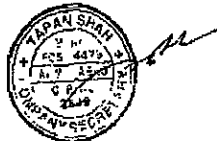
I, Mr. Tapan Shah, Practicing Company Secretary, has been appointed as a Scrutinizer of Mafatlal Industries Limited ("the Company") for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 on the below mentioned resolution(s), as mentioned in the agenda of the Notice dated 30th May, 2014 of 100th Annual General Meeting of the Equity Shareholders of the Company, to be held on 5th day of August, 2014 at 10.30 a.m. at Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006.

- i. **Ordinary Resolution** To receive, consider and adopt the Director's Report, the audited financial Statements for the financial year ended on 31st March, 2014 and Auditors' report thereon.
- ii. **Ordinary Resolution** for declaration of dividend on equity shares for the financial year ended on 31st March, 2014.
- iii. **Ordinary Resolution** for Re-appointment of Shri H. A. Mafatlal as Director, who retires by rotation and eligible, offers himself for re-appointment.
- iv. **Ordinary Resolution** for the appointment of Statutory Auditors and fixing their remuneration.
- v. **Ordinary Resolution** under section 143(8) read with sections 139 and 141 of the Companies Act, 2013 and rules made there under for Appointment of M/s Sorab S. Engineer & Co. as Branch Auditor of the company.
- vi. **Ordinary Resolution** under section 143(8) read with sections 139 and 141 of the Companies Act, 2013 and rules made there under for Appointment of M/s C. C. Chokshi & Co. as Branch Auditor of the company.
- vii. **Ordinary Resolution** under section 149,152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the appointment of Shri P. R. Amin as an Independent Director of the company.



...2/-

- viii. **Ordinary Resolution** under section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the appointment of Shri N. K. Parikh as an Independent Director of the company.
- ix. **Ordinary Resolution** under section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the appointment of Shri V. R. Gupte as an Independent Director of the company.
- x. **Ordinary Resolution** under section 149,152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the appointment of Shri P. N. Kapadia as an Independent Director of the company.
- xi. **Special Resolution** under section 180(1)(a) and other applicable provisions of the Companies Act, 2013 for the Consent to Mortgage/ Charge/ Encumber all or any of the immovable/ Movable properties of the Company.
- xii. **Special Resolution** under section 180(1)(c) and other applicable provisions of the Companies Act, 2013 for the borrowing of moneys in excess of aggregate of the paid-up share capital and free reserves of the Company.
- xiii. **Special Resolution** under section 198,309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 and Section 197 and other applicable provisions read with Schedule V of the Companies Act, 2013 for Approval of excess payment of Managerial Remuneration paid to Shri V. P. Mafatlal, Executive Vice-Chairman and Shri Rajiv Dayal, M.D & CEO of the Company.
- xiv. **Ordinary Resolution** under section 148(3) and any other applicable provisions of the Companies Act, 2013 and rules made there under for approval of remuneration of Cost Auditor - Shri I. V. Jagtiani for FY. 2014-15.
- xv. **Ordinary Resolution** under section 148(3) and any other applicable provisions of the Companies Act, 2013 and rules made there under for approval of remuneration of Cost Auditor - Shri B. C. Desai for FY. 2014-15.
- xvi. **Special Resolution** under section 94 and other applicable provisions of the Companies Act, 2013 for approval of keeping all documents mentioned u/s 88 of the Companies Act, 2013 at the office of Registrar and Share Transfer Agents of the Company.



...3/-

: 3 :

I HEREBY SUBMIT MY REPORT AS UNDER:

1. On the basis of the Register of Members and the list of beneficiary owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on **4th July, 2014** (Cut-off date) for the purpose of E-voting, the Company completed dispatch of the Notice of e-Voting :
 - A. by email to Members who had registered their email-ids with the Company on 9th July, 2014 and
 - B. by Courier to Members in physical form on 11th July, 2014.
2. In terms of the aforesaid Notice, E-voting was open for three days from **Wednesday, 30th July, 2014 at 9.00 a.m upto Friday, 1st August, 2014 at 6.00 p.m** and members were required to cast their votes electronically conveying their assent or Dissent in respect of the Ordinary Resolutions/ Special Resolutions, on e-voting platform provided by National Securities Depository Limited (NSDL).
3. As required in the Rules, I unlocked the E-voting on the platform provided by NSDL after the completion of the E-voting process at **6.15 p.m. on Friday, 1st August, 2014** in the presence of Mr. Tushar Donda and Mr. Naresh Prajapati.
4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were download from the e-voting website of National Securities Depository Limited (<https://www.evoting.nsdl.com>). Snap Shot of the website of NSDL is attached herewith as an **Annexure – A**.
5. Based on the results made available to me, 26 members have cast their votes on the e-voting platform and, the detailed analysis of the e-Voting Results for each of the sixteen agenda items contained in the said Notice is attached herewith as an **Annexure – B**.
6. The Register, all other papers and relevant records relating to electronic voting shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Company Secretary of the Company.

Thanking you,

Place : Ahmedabad

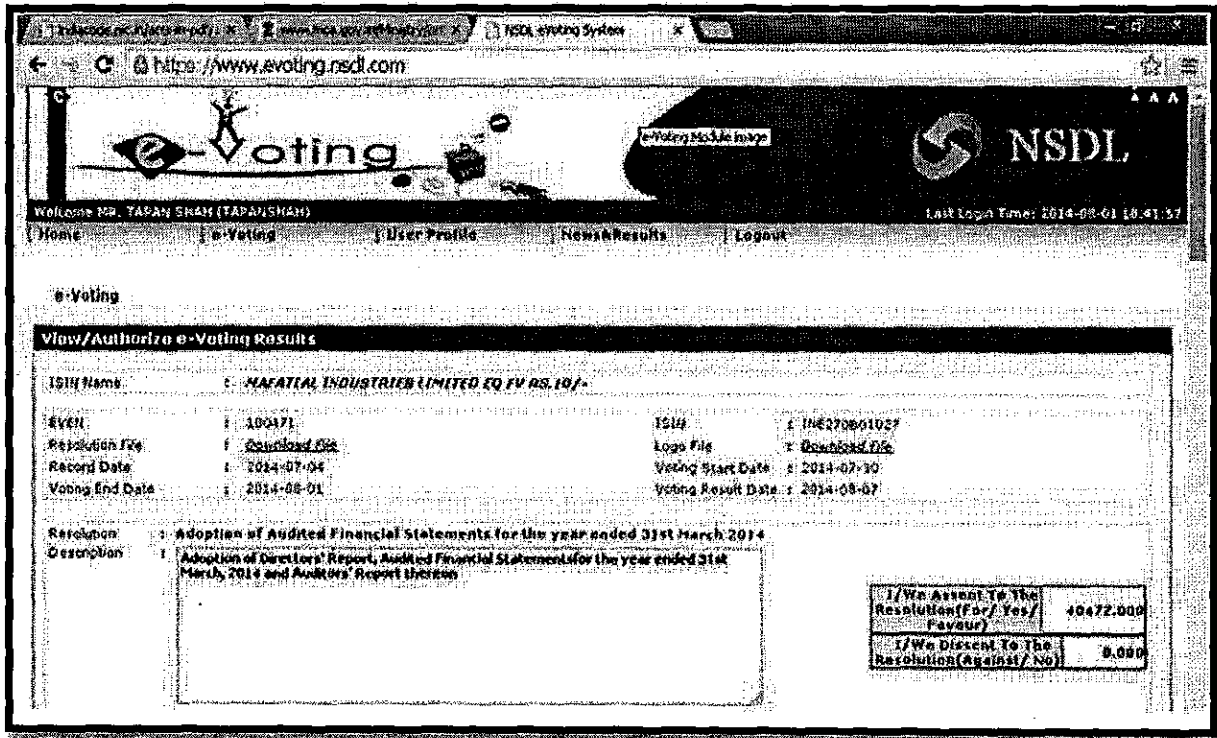
Date : 04/08/2014

TAPAN
RAJNIKA
 Signature : **NT SHAH**

Name of Company Secretary : **TAPAN SHAH**
 C.P.No. : 2839

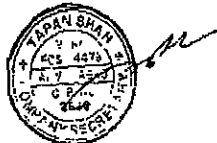


SNAP SHOT OF THE WEBSITE OF NSDL



The screenshot displays the NSDL e-Voting System interface. The header includes the NSDL logo and the text 'e-Voting'. The user is logged in as 'MR. TAPAN SHAH (TAPAN SHAH)' with a last login time of '2014-08-01 18:41:37'. The main content area is titled 'View/Authorize e-Voting Results' and shows details for 'MACATEL INDUSTRIES LIMITED EQ IV RS.10/-'.

View/Authorize e-Voting Results					
ISIN Name	MACATEL INDUSTRIES LIMITED EQ IV RS.10/-				
EVEN	100471				
Resolution File	Download PDF				
Record Date	2014-07-04				
Voting End Date	2014-08-01				
ISIN	INE270B01027				
Logo File	Download PDF				
Voting Start Date	2014-07-30				
Voting Result Date	2014-08-07				
Resolution Description	Adoption of Audited Financial Statements for the year ended 31st March 2014 Adoption of Directors' Report, Audited Financial Statements for the year ended 31st March, 2014 and Auditors' Report thereon				
<table border="1"> <tr> <td>If We Assent To The Resolution (For/ Yes/ Favour)</td> <td>40472.000</td> </tr> <tr> <td>If We Dissent To The Resolution (Against/ No)</td> <td>0.000</td> </tr> </table>		If We Assent To The Resolution (For/ Yes/ Favour)	40472.000	If We Dissent To The Resolution (Against/ No)	0.000
If We Assent To The Resolution (For/ Yes/ Favour)	40472.000				
If We Dissent To The Resolution (Against/ No)	0.000				



CONTINUATION SHEET

PS TAPAN SHAH
Company Secretary

Resolution Description	Declaration of Dividend Declaration of Dividend	<table border="1"> <tr> <td>I/We Assent To The Resolution(For/ Yes/ Favour)</td> <td>40471.000</td> </tr> <tr> <td>I/We Dissent To The Resolution(Against/ No)</td> <td>0.000</td> </tr> </table>	I/We Assent To The Resolution(For/ Yes/ Favour)	40471.000	I/We Dissent To The Resolution(Against/ No)	0.000
I/We Assent To The Resolution(For/ Yes/ Favour)	40471.000					
I/We Dissent To The Resolution(Against/ No)	0.000					
Resolution Description	Re-appointment of Shri H A Mafailal as a Director Re-appointment of Shri H.A. Mafailal as a Director who retires by rotation	<table border="1"> <tr> <td>I/We Assent To The Resolution(For/ Yes/ Favour)</td> <td>40471.000</td> </tr> <tr> <td>I/We Dissent To The Resolution(Against/ No)</td> <td>0.000</td> </tr> </table>	I/We Assent To The Resolution(For/ Yes/ Favour)	40471.000	I/We Dissent To The Resolution(Against/ No)	0.000
I/We Assent To The Resolution(For/ Yes/ Favour)	40471.000					
I/We Dissent To The Resolution(Against/ No)	0.000					
Resolution Description	Appointment of Auditors and fixing their remuneration Appointment of Auditors and fixing their remuneration	<table border="1"> <tr> <td>I/We Assent To The Resolution(For/ Yes/ Favour)</td> <td>40461.000</td> </tr> <tr> <td>I/We Dissent To The Resolution(Against/ No)</td> <td>0.000</td> </tr> </table>	I/We Assent To The Resolution(For/ Yes/ Favour)	40461.000	I/We Dissent To The Resolution(Against/ No)	0.000
I/We Assent To The Resolution(For/ Yes/ Favour)	40461.000					
I/We Dissent To The Resolution(Against/ No)	0.000					
Resolution Description	Appointment of Sorab S Engineer and Company as Branch Auditors Appointment of M/s. Sorab S. Engineer & Co. as Branch Auditors	<table border="1"> <tr> <td>I/We Assent To The Resolution(For/ Yes/ Favour)</td> <td>40472.000</td> </tr> <tr> <td>I/We Dissent To The Resolution(Against/ No)</td> <td>0.000</td> </tr> </table>	I/We Assent To The Resolution(For/ Yes/ Favour)	40472.000	I/We Dissent To The Resolution(Against/ No)	0.000
I/We Assent To The Resolution(For/ Yes/ Favour)	40472.000					
I/We Dissent To The Resolution(Against/ No)	0.000					



CONTINUATION SHEET

BS TAPAN SHAH
Company Secretary

Resolution Description	Appointment of C C Chokshi and Company as Branch Auditors Appointment of M/s. C.C. Chokshi Co., as Branch Auditors	<table><tr><td>I/We Assent To The Resolution(For/ Yes/ Favour)</td><td>40461.000</td></tr><tr><td>I/We Dissent To The Resolution(Against/ No)</td><td>10.000</td></tr></table>	I/We Assent To The Resolution(For/ Yes/ Favour)	40461.000	I/We Dissent To The Resolution(Against/ No)	10.000
I/We Assent To The Resolution(For/ Yes/ Favour)	40461.000					
I/We Dissent To The Resolution(Against/ No)	10.000					
Resolution Description	Appointment of Shri P R Amin as an Independent Director Appointment of Shri P.R. Amin as an Independent Director	<table><tr><td>I/We Assent To The Resolution(For/ Yes/ Favour)</td><td>40462.000</td></tr><tr><td>I/We Dissent To The Resolution(Against/ No)</td><td>10.000</td></tr></table>	I/We Assent To The Resolution(For/ Yes/ Favour)	40462.000	I/We Dissent To The Resolution(Against/ No)	10.000
I/We Assent To The Resolution(For/ Yes/ Favour)	40462.000					
I/We Dissent To The Resolution(Against/ No)	10.000					
Resolution Description	Appointment of Shri N K Parikh as an Independent Director Appointment of Shri N. K. Parikh as an Independent Director	<table><tr><td>I/We Assent To The Resolution(For/ Yes/ Favour)</td><td>40461.000</td></tr><tr><td>I/We Dissent To The Resolution(Against/ No)</td><td>10.000</td></tr></table>	I/We Assent To The Resolution(For/ Yes/ Favour)	40461.000	I/We Dissent To The Resolution(Against/ No)	10.000
I/We Assent To The Resolution(For/ Yes/ Favour)	40461.000					
I/We Dissent To The Resolution(Against/ No)	10.000					
Resolution Description	Appointment of Shri V R Gupta as an Independent Director Appointment of Shri V.R. Gupta as an Independent Director	<table><tr><td>I/We Assent To The Resolution(For/ Yes/ Favour)</td><td>40472.000</td></tr><tr><td>I/We Dissent To The Resolution(Against/ No)</td><td>0.000</td></tr></table>	I/We Assent To The Resolution(For/ Yes/ Favour)	40472.000	I/We Dissent To The Resolution(Against/ No)	0.000
I/We Assent To The Resolution(For/ Yes/ Favour)	40472.000					
I/We Dissent To The Resolution(Against/ No)	0.000					



CONTINUATION SHEET

TS TAPAN SHAH
Company Secretary

Resolution Description	1 Appointment of Shri P.N. Kapadia as an Independent Director	<table><tr><td>I/We Assent To The Resolution (For/ Yes/ Favour)</td><td>40461.000</td></tr><tr><td>I/We Dissent To The Resolution (Against/ No)</td><td>11.000</td></tr></table>	I/We Assent To The Resolution (For/ Yes/ Favour)	40461.000	I/We Dissent To The Resolution (Against/ No)	11.000
I/We Assent To The Resolution (For/ Yes/ Favour)	40461.000					
I/We Dissent To The Resolution (Against/ No)	11.000					
Resolution Description	1 Special Resolution to Mortgage or charge or encumber immovable or moveable properties 2 Special Resolution Under Section 180(1)(a) of the Companies Act, 2013 to Mortgage/charge/ encumber immovable/moveable properties	<table><tr><td>I/We Assent To The Resolution (For/ Yes/ Favour)</td><td>40467.000</td></tr><tr><td>I/We Dissent To The Resolution (Against/ No)</td><td>3.000</td></tr></table>	I/We Assent To The Resolution (For/ Yes/ Favour)	40467.000	I/We Dissent To The Resolution (Against/ No)	3.000
I/We Assent To The Resolution (For/ Yes/ Favour)	40467.000					
I/We Dissent To The Resolution (Against/ No)	3.000					
Resolution Description	1 Special Resolution for borrowing money 2 Special Resolution Under Section 180(1)(c) of the Companies Act, 2013 for borrowing money.	<table><tr><td>I/We Assent To The Resolution (For/ Yes/ Favour)</td><td>40469.000</td></tr><tr><td>I/We Dissent To The Resolution (Against/ No)</td><td>2.000</td></tr></table>	I/We Assent To The Resolution (For/ Yes/ Favour)	40469.000	I/We Dissent To The Resolution (Against/ No)	2.000
I/We Assent To The Resolution (For/ Yes/ Favour)	40469.000					
I/We Dissent To The Resolution (Against/ No)	2.000					
Resolution Description	1 Special Resolution for approval of excess payment of Managerial Remuneration to Shri V.P. Mafatal 2 Special Resolution for approval of excess payment of Managerial Remuneration to Shri V.P. Mafatal, Executive Vice-Chairman and Shri Rajiv Dey, Managing Director & Chief Executive Officer	<table><tr><td>I/We Assent To The Resolution (For/ Yes/ Favour)</td><td>40460.000</td></tr><tr><td>I/We Dissent To The Resolution (Against/ No)</td><td>12.000</td></tr></table>	I/We Assent To The Resolution (For/ Yes/ Favour)	40460.000	I/We Dissent To The Resolution (Against/ No)	12.000
I/We Assent To The Resolution (For/ Yes/ Favour)	40460.000					
I/We Dissent To The Resolution (Against/ No)	12.000					



Resolution Description	Approval of remuneration of Cost Auditor Shri I V Jagtani Ordinary Resolution Under Section 148(3) of the Companies Act, 2013 for approval of remuneration of Cost Auditor Shri I.V. Jagtani	<table border="1"> <tr> <td>If We Assent To The Resolution (For/ Yes/ Favour)</td> <td>40470.000</td> </tr> <tr> <td>If We Dissent To The Resolution (Against/ No)</td> <td>2.000</td> </tr> </table>	If We Assent To The Resolution (For/ Yes/ Favour)	40470.000	If We Dissent To The Resolution (Against/ No)	2.000
If We Assent To The Resolution (For/ Yes/ Favour)	40470.000					
If We Dissent To The Resolution (Against/ No)	2.000					
Resolution Description	Approval of remuneration of Cost Auditor Shri B C Desai Ordinary Resolution Under Section 148(3) of the Companies Act, 2013 for approval of remuneration of Cost Auditor Shri B.C. Desai	<table border="1"> <tr> <td>If We Assent To The Resolution (For/ Yes/ Favour)</td> <td>40470.000</td> </tr> <tr> <td>If We Dissent To The Resolution (Against/ No)</td> <td>2.000</td> </tr> </table>	If We Assent To The Resolution (For/ Yes/ Favour)	40470.000	If We Dissent To The Resolution (Against/ No)	2.000
If We Assent To The Resolution (For/ Yes/ Favour)	40470.000					
If We Dissent To The Resolution (Against/ No)	2.000					
Resolution Description	Approval for keeping all documents at the office of Sharepro Services I Pvt Ltd at Ahmedabad Special Resolution Under Section 84 of the Companies Act, 2013 for keeping all documents mentioned in Section 84 of the Companies Act, 2013 at the office of Registrar and Share Transfer Agents of the Company viz. M/s. Sharepro Services (India) Pvt. Ltd., Ahmedabad.	<table border="1"> <tr> <td>If We Assent To The Resolution (For/ Yes/ Favour)</td> <td>40471.000</td> </tr> <tr> <td>If We Dissent To The Resolution (Against/ No)</td> <td>1.000</td> </tr> </table>	If We Assent To The Resolution (For/ Yes/ Favour)	40471.000	If We Dissent To The Resolution (Against/ No)	1.000
If We Assent To The Resolution (For/ Yes/ Favour)	40471.000					
If We Dissent To The Resolution (Against/ No)	1.000					

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<p> Voting Start Date: 30-07-2014 Voting End Date: 01-08-2014 </p>

EVEN: 100478
 ODD: 100479

[illegible]

MAFATLAL

MAFATLAL INDUSTRIES LIMITED

Corporate identification No. L17110GJ1913PLC000035

Regd. Off.: Asarwa Road, Ahmedabad 380 016. India

T: 91 79 2212 3944 / 45 F: 91 79 2212 3045

Corp. Off.: Kaledonia Building, 6th Floor, Opp. Vijay Nagar Society,

Sahar Road, Off Western Express Highway, Andheri (East), Mumbai 400 069

Tel No. 022 67713800 Website: www.mafatlals.com

E-Mail id : ahmedabad@mafatlals.com

August 06, 2014

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001.

BSE Code : 500264

The Secretary
Ahmedabad Stock Exchange Ltd.
Kamdhenu Complex
Opp. Sahajanand College, Panjara Pole,
Ahmedabad 380 015.

ASE Code : 34100

Dear Sirs,

Re: 100th Annual General Meeting -
Declaration of Results of E-voting and Poll

We send herewith Chairman's Report on the declaration of results of e-voting and poll together with its Annexures.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For MAFATLAL INDUSTRIES LIMITED


ASHISH KARANJI
AUTHORISED SIGNATORY

Encl: As above.



ARVIND MAFATLAL GROUP
The ethics of excellence

Mafatlal

MAFATAL INDUSTRIES LIMITED

Corporate Office : Kaledonia, Office No. 3, 6th Floor,
Sahar Road, Andheri (E), Mumbai - 400 069.
T: 91 22 6771 3800 F: 91 22 6771 3924 / 25
website : www.mafatlals.com
Regd. Office : Asarwa Road, Ahmedabad 380 016, India
T: 91 79 2212 3944/45 F: 91 79 2212 3045

CIN: L17110GJ1913PLC000035

100TH ANNUAL GENERAL MEETING HELD ON 5TH AUGUST, 2014

Declaration of Results of e-voting and poll

As per the provisions of the Companies Act, 2013 read with the provisions of the Listing Agreement, the Company had provided the facility of e-voting through NSDL to the Shareholders to enable them to cast their vote electronically on the resolutions (Item 1 to 16) proposed in the Notice of the 100th Annual General Meeting (AGM). The e-voting was open from Wednesday, 30th July, 2014 to Friday, 1st August, 2014.

Shri Tapan Shah, Practising Company Secretary, who was appointed as the Scrutinizer for E-Voting, has submitted his Report in respect of the e voting to the Chairman.

In line with the provisions of the Companies Act, 2013 and in terms of the clarification issued by MCA, voting by Show of Hands was not taken up at the general meeting since e-voting has been offered to the Shareholders. Therefore, at the Annual General Meeting of the Company held on 5th August, 2014, voting was conducted by means of poll.

Shri Manuprasad Patel, Practising Company Secretary and Shri Shailesh Gandhi, a shareholder both were appointed as Scrutinizer for Poll. They have carried out the scrutiny of all the votes cast in Poll. As requested, they have also submitted consolidated report combining the e-voting and poll results and submitted the same.

The Result of voting (Consolidated -E voting+ Poll) is as follows:

Resolutions – Item 1 to 16 as mentioned in the Notice of 100 th AGM (brief details)	FOR		AGAINST		TOTAL CONSOLIDATED VOTING (EVOTING AND POLL) PERCENTAGE (%)	
	Voter Count (No. of Shareholders)	Vote Count (No. of Shares)	Voter Count (No. of Shareholders)	Vote Count (No. of Shares)	FOR	AGAINST
1. Ordinary Resolution <i>To receive, consider and adopt the Director's Report, the audited financial Statements for the financial year ended on 31st March, 2014 and Auditors' report thereon.</i>	279	8559374	0	0	100%	0%
2. Ordinary Resolution <i>Declaration of dividend on equity shares for the financial year ended on 31st March, 2014</i>	276	8559370	1	1	99.999988%	0.000012%



Mafatlal

MAFATLAL INDUSTRIES LIMITED

Corporate Office : Kaledonia, Office No. 3, 6th Floor,
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website : www.mafatlals.com
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T: 91 79 2212 3944/45 F: 91 79 2212 3045

CIN: L17110GJ1913PLC0000035

3. Ordinary Resolution Re-appointment of Shri H. A. Mafatlal as Director, who retires by rotation and eligible, offers himself for re-appointment	276	8559371	0	0	100%	0%
4. Ordinary Resolution Appointment of Statutory Auditors and fixing their remuneration.	274	8559359	2	11	99.999871%	0.000129%
5. Ordinary Resolution Appointment of Branch Auditors under section 143(8) read with sections 139 and 141 of the Companies Act, 2013 and rules made there under for Appointment of M/s Sorab S. Engineer & Co. as Branch Auditor of the company.	275	8559368	0	0	100%	0%
6. Ordinary Resolution Appointment of Branch Auditors under section 143(8) read with sections 139 and 141 of the Companies Act, 2013 and rules made there under for Appointment of M/s C. C. Chokshi & Co. as Branch Auditor of the company.	274	8559358	1	10	99.999883%	0.000117%
7. Ordinary Resolution Appointment of Shri P. R. Amin as an Independent Director of the company under section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under	275	8559360	1	10	99.999883%	0.000117%
8. Ordinary Resolution Appointment of Shri N. K. Parikh as an Independent Director of the company under section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there	275	8559361	1	10	99.999883%	0.000117%

Mafatlal

MAFATLAL INDUSTRIES LIMITED

Corporate Office : Kaledonia, Office No. 3, 6th Floor,
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website : www.mafatlals.com
Regd. Office : Asarwa Road, Ahmedabad 380 016, India
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CIN: L17110GJ1913PLC000035

9. Ordinary Resolution appointment of Shri V. R. Gupte as an Independent Director of the company under section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the	276	8559370	0	0	100%	0
10. Ordinary Resolution appointment of Shri P. N. Kapadia as an Independent Director of the company. under section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under	275	8559360	2	11	99.999871%	0.000129%
11. Special Resolution under section 180(1)(a) and other applicable provisions of the Companies Act, 2013 for the Consent to Mortgage/ Charge/ Encumber all or any of the Immovable/ Movable properties of the Company	272	8559363	3	5	99.999942%	0.000058%
12. Special Resolution under section 180(1)(c) and other applicable provisions of the Companies Act, 2013 for the borrowing of moneys in excess of aggregate of the paid-up share capital and free reserves of the Company	275	8559369	1	2	99.999977%	0.000023%
13. Special Resolution under section 198, 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 and Section 197 and other applicable provisions read with Schedule V of the Companies Act, 2013 for Approval of excess payment of Managerial Remuneration paid to Shri V. P. Mafatlal, Executive Vice- Chairman and Shri Rajiv Dayal, M.D & CEO of the Company.	272	8559330	4	40	99.999533%	0.000467%



Mafatlal

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CIN: L17110GJ1913PLC000035

14. Ordinary Resolution under section 148(3) and any other applicable provisions of the Companies Act, 2013 and rules made there under for approval of remuneration of Cost Auditor - Shri I. V. Jagtiani for FY. 2014-15.	275	8559343	3	30	99.999550%	0.000350%
15. Ordinary Resolution under section 148(3) and any other applicable provisions of the Companies Act, 2013 and rules made there under for approval of remuneration of Cost Auditor - Shri B. C. Desai for FY. 2014-15.	273	8559340	3	30	99.999550%	0.000350%
16. Special Resolution under section 94 and other applicable provisions of the Companies Act, 2013 for approval of keeping all documents mentioned u/s 88 of the Companies Act, 2013 at the office of Registrar and Share Transfer Agents of the Company.	278	8559374	1	1	99.999988%	0.000012%

Based on the Reports of Scrutinizers, all Ordinary & Special Resolutions (mentioned at Item 1 to 16) as set out in the Notice of 100th Annual General Meeting, have been, duly approved by the Shareholders with requisite majority prescribed under applicable Laws. Copies of Scrutinizer's Reports (Shri Tapan Shah in respect of E-voting) and (Shri Manuprasad Patel & Shri Shallesh Gandhi in respect of Poll and combined report for e-voting and poll) are attached herewith.

FOR MAFATLAL INDUSTRIES LIMITED

H A Mafatlal

H A MAFATLAL
CHAIRMAN

Date: August 6, 2014

Encl: A/A

4



ARVIND MAFATLAL GROUP
The ethics of excellence



Manuprasad Patel M.Com., LL, B (Spl.), FCS
Company Secretary - in practice

05.08.2014

To,
The Chairman,
Mafatlal Industries Limited,
Asarwa Road,
Ahmedabad-380016


Dear Sir,

Sub: Consolidated Report of Scrutinizers in prescribed Form MGT-13 of Poll taken by ballot papers as well as e. voting.

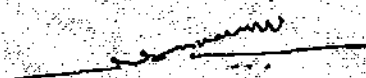
We submit herewith the Results of the Poll taken on the 16 Resolutions at the 100th Annual General Meeting of the Members of Mafatlal Industries Limited held on 05.08.2014 at Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006.

All the Resolutions have been carried out with requisite majority of votes casted by the members by way of e-voting completed on 1st August, 2014 and physical Poll taken at the Annual General Meeting held on 5th August, 2014.

Thanking You,
Yours Faithfully,


M.M. Patel
Company Secretaries
FCS:2588 CP: 6357




Suresh A. Gandhi

309, Amulya Complex, Opp. Central Bank, Ambawadi Bazar AHMEDABAD-380015
Ph.: (o) 40027850, (M) 9426513721 Email: manuprasadpatel@gmail.com

FORM No. MGT-13
Report of Scrutinizer(s)

consolidated

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
Shri H A Mafatlal
Chairman
MAFATLAL INDUSTRIES LIMITED
Asarwa Road,
Ahmedabad-380016

100th Annual General Meeting of the Equity Shareholders of **MAFATLAL INDUSTRIES LIMITED** held on **Tuesday the 5th Day of August, 2014** at **Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006.**

Dear Sir,

I/We, **MANUPRASAD PATEL**, Practising Company Secretary *and **SHAILESH A. GANDHI** appointed as Scrutinizer(s) for the purpose of the poll taken on the below mentioned resolution(s), at the 100th Annual General Meeting of the Equity Shareholders of Mafatlal Industries Limited, held on Tuesday the 5th Day of August, 2014 Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006 submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, One/Two ballot boxes kept for polling were locked in my/our presence with due identification marks placed by me/us.
2. The locked ballot boxes were subsequently opened in my/our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.

3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

OR

I/We did not find any poll papers invalid.

* Not applicable if there is only one scrutinizer appointed.

4. The result of the Poll is as under:

Ordinary Resolution -1

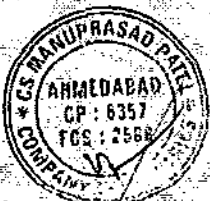
To consider and adopt the Directors' Report and the Audited Financial Statements including Statement of Profit & Loss for the year ended 31st March, 2014 and the Balance Sheet as at that date and the Auditor's Report thereon.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
279	8559374	100

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast



0	0	0
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(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -2

To declare Dividend for the year 2013-14 on Equity Shares.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
276	8559370	99.999988

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000012

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -3

To appoint a Director in place of Shri H. A. Mafatlal (holding DIN 00009872), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
276	8559371	100

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	00	0



(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -4

To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the 103rd Annual General Meeting and to fix their remuneration

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
274	8559359	99.999871

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	11	0.000129

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -5

Pursuant to the provisions of Section 143(8) read with Sections 139 and 141 of the Companies Act, 2013, appointment of M/s. Sorab S. Engineer & Co., Chartered Accountants, Mumbai (ICAI Registration No.110417W), as the Branch Auditors of the Company, to hold office from the conclusion of this Annual General Meeting and up to the conclusion of the 103rd Annual General Meeting, for the audit of books of accounts of the Branch Offices of the Company at Ahmedabad and Nadiad, on such remuneration, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit and the applicable taxes, as may be recommended by the Audit Committee and determined by the Board of Directors of the Company in consultation with the Branch Auditors.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
275	8559368	100



(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -6

Pursuant to the provisions of Section 143(8) read with Sections 139 and 141 of the Companies Act, 2013, appointment of M/s. C. C. Chokshi & Co., Chartered Accountants, Ahmedabad, (ICAI Registration No.101876W as the Branch Auditors of the Company, to hold office from the conclusion of this Annual General Meeting and up to the conclusion of the 103rd Annual General Meeting, for the audit of books of accounts of the Branch Offices of the Company at Ahmedabad and Nadiad, on such remuneration, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit and the applicable taxes, as may be recommended by the Audit Committee and determined by the Board of Directors of the Company in consultation with the Branch Auditors.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
274	8559358	99.999883

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	10	0.000117

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67



275	8559361	99.999883
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(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	10	0.0000117

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -9

*RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri V. R. Gupte (holding DIN 00011330), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
276	8559370	100

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67



Ordinary Resolution -10

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri P. N. Kapadia (holding DIN 00078673), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
275	8559360	99.999871

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	11	0.000129

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -11

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Annual General meeting of members held on 8th August, 1992 and pursuant to Section 180(1)(a) and other applicable provisions of the

Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to mortgage / charge / encumber all or any of the immovable and or movable properties including securitization of the receivables where so ever situated, present and future including the whole or substantially the whole of the undertaking/s of the Company in favour of Banks, Financial Institutions and other bodies corporate and entities to secure an aggregate amount upto ₹ 500 crores and interest at agreed rate, additional interest, compound interest, commitment charges, etc., as may be applicable and payable by the Company to the lenders in terms of the agreement/s executed with them".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate finalize and settle with the lenders concerned, all deeds, documents and writings for creating the aforesaid mortgage(s), charge(s) and encumbrances and to do all such acts, deeds and things as may be necessary and expedient for giving effect to this resolution".



7

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
272	8559363	99.9999942

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	5	0.000058

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -12

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Annual General Meeting of members held on 8th August, 1992 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions, if any, of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans in the ordinary course of business obtained/to be obtained from one or more Banks, Financial Institutions, other bodies corporate and entities shall not at any time exceed ` 500 Crores (Rupees Five Hundred Crores)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and settle with the lenders concerned, all deeds, documents and writings for the purpose of borrowings and to do all such acts, deeds and things as may be necessary and experienced for giving effect to the aforesaid resolutions."

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
275	8559369	99.999977

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast



1	2	0.000023
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(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -13

"RESOLVED THAT in accordance with the provisions of Sections 198, 309 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956 and Section 197 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force, and subject to the approval of the Central Government, approval of the members of the Company be and is hereby accorded to the managerial remuneration mentioned below paid to Shri V. P. Mafatlal, Executive Vice-Chairman and Shri Rajiv Dayal, Managing Director & Chief Executive Officer for the Financial Year 2013-14 notwithstanding it being in excess of the limits prescribed under the said provisions."

Name of Director	Salary & Perquisites Rs.
Shri V. P. Mafatlal, Executive Vice-Chairman	1,14,78,814/-
Shri Rajiv Dayal, Managing Director & Chief Executive Officer	1,17,28,512/-
Total	2,32,07,326/-

"RESOLVED FURTHER THAT subject to approval of the Central Government, the amount of excess payment of the managerial remuneration of ₹ 78,61,404/- paid to the aforesaid managerial personnels (i.e. excess of ₹ 38,05,853/- above the limit paid to Shri V. P. Mafatlal and excess of ₹ 40,55,551/- above the limit paid to Shri Rajiv Dayal) during the year 2013-14 be and is hereby approved."

"RESOLVED FURTHER THAT the Company do make an application to the Central Government to waive the excess payment of managerial remuneration and that Board of Directors of the Company be and is hereby authorized to do all the necessary acts, deeds, matters and things to implement this resolution."

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
272	8559330	99.999533

(ii) Voted against the resolution

Number of members present and voting	Number of votes cast by them	% of total number of valid votes cast



(in person or by proxy)		
4	40	0.000467

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -14

"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, payment of Remuneration of Rs 4,00,000/- (apart from re-imbursement of out-of-pocket expenses incurred for the purpose of Audit) to Shri I. V. Jagtani, Cost Auditor (Membership No. M-997), (lead cost auditor) for conducting the audit of Cost Accounting Records relating to the 'Textiles' product manufactured and traded by the Company for the year 1st April 2014 to 31st March 2015 be and is hereby approved."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
275	8559343	99.999650

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	30	0.000350

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -15

"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, payment of Remuneration of Rs.1,50,000/- (apart from re-imbursement of out-of-pocket expenses incurred for the purpose of Audit) to Shri B. C. Desai, Cost Auditor (Membership No. M-1077), for conducting the audit of Cost Accounting Records relating to the 'Textiles' product manufactured and traded by the Company for the year 1st April 2014 to 31st March 2015 be and is hereby approved."

(i) Voted in favour of the resolution:



whose votes were declared invalid	
7	67

(Enumerate depending on the number of resolutions for which poll is taken)
 5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
 6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking you,
 Yours faithfully,

Place: AHMEDABAD
 Dated: 6th August 2014


 CS MANUPRASAD PATEL
 Membership No.: FCS 2588
 C. P. No.: 6357




 Shailesh A Gandhi

Names and Signature/s of the Scrutinizer/s



H A Mafatlal
 Chairman of the Meeting
 (Except for Resolutions No.3 & 13)


 N K Parkh
 Chairman of the Meeting
 (for Resolutions No.3 & 13)

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
273	8559340	99.999650

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	30	0.000350

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -16

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') the Register of Members, Index of Members, Register and Index of Debenture holders, if any, prepared in accordance with the provisions of Section 88 of the Act, in respect of the Shares and Debentures issued by the Company from time to time, shall be kept at the office of the Registrar and Share Transfer Agents of the Company, M/s. Sharepro Services (India) Pvt. Ltd., at Devnandan Mega Mall, Office No.416-420 4th floor, Opp. Sanyas Ashram, Ashram Road, Ahmedabad - 380 006, till such time the same is required to be maintained under the provisions of the Act and unless some other place is directed or informed by the Company."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
278	8559374	99.999988

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000012

(iii) Invalid votes :

Total number of members (in person or by proxy)	Total number of votes cast by them
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[Handwritten signature]



Manuprasad Patel M.Com., LL. B (Spl.), FCS.
Company Secretary - in practice

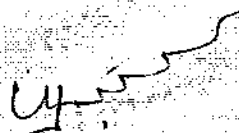
05.08.2014

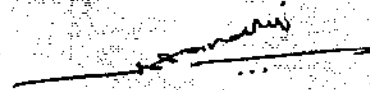
To,
The Chairman,
Mafatlal Industries Limited,
Asarwa Road,
Ahmedabad-380016

Dear Sir,

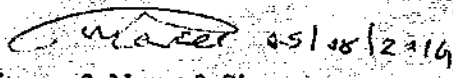
We the scrutinizers, Mr. Manuprasad Patel and Mr. Shailesh A. Gandhi as appointed at the 100th Annual General Meeting of the Mafatlal Industries Limited, hereby declare that the Poll Ballot Paper Box has been opened in the presence of following two witnesses at the Office Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006.

Dated: 05.08.2014


M. M. Patel


Shailesh Gandhi


Witness- 1 Name & Signature
P. ACHUTHAN NAIR


Witness- 2 Name & Signature
TARAK C. PATEL

309, Amulya Complex, Opp. Central Bank, Ambawadi Bazar AHMEDABAD-380015
Ph.: (o) 40027850, (M) 9426513721 Email: manuprasadpatel@gmail.com

Manuprasad Patel309, Amulya Complex, Opp. Central Bank,
Ambawadi Bazar, Ahmedabad-380 006.

(M) : 9426513721

FORM No. MGT-13

Poll

Report of Scrutinizer(s)

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the
Companies (Management and Administration) Rules, 2014]

To,
Shri H A Mafatlal
Chairman
MAFATLAL INDUSTRIES LIMITED
Asarwa Road,
Ahmedabad-380016

100th Annual General Meeting of the Equity Shareholders of **MAFATLAL INDUSTRIES LIMITED**
held on Tuesday the 5th Day of August, 2014 at Thakorebhai Desai Hall, Near Law Garden,
Ellisbridge, Ahmedabad-380 006.

Dear Sir,

I/We, MANUPRASAD PATEL, Practising Company Secretary *and SHAILESH A. GANDHI
appointed as Scrutinizer(s) for the purpose of the poll taken on the below mentioned resolution(s),
at the 100th Annual General Meeting of the Equity Shareholders of Mafatlal Industries Limited,
held on Tuesday the 5th Day of August, 2014 Thakorebhai Desai Hall, Near Law Garden,
Ellisbridge, Ahmedabad-380 006 submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, One ballot box kept for polling were
locked in my/our presence with due identification marks placed by me/us.

2. The locked ballot boxes were subsequently opened in my/our presence and poll papers were
diligently scrutinized. The poll papers were reconciled with the records maintained by the
Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the
Company.

3. The poll papers, which were incomplete and/or which were otherwise found defective have
been treated as invalid and kept separately.

OR

I/We did not find any poll papers invalid.

* Not applicable if there is only one scrutinizer appointed.

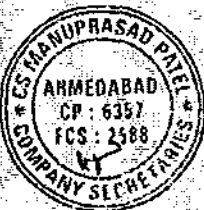
4. The result of the Poll is as under:

Ordinary Resolution -1

To consider and adopt the Directors' Report and the Audited Financial Statements including
Statement of Profit & Loss for the year ended 31st March, 2014 and the Balance Sheet as at that
date and the Auditor's Report thereon.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
253	8518902	100.000000



(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -2

To declare Dividend for the year 2013-14 on Equity Shares.

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
251	8518899	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

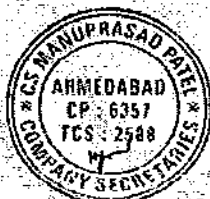
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -3

To appoint a Director in place of Shri H. A. Mafatlal (holding DIN 00009872), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
251	8518900	100.000000



(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -4

To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the 103rd Annual General Meeting and to fix their remuneration

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
250	8518898	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -5

Pursuant to the provisions of Section 143(8) read with Sections 139 and 141 of the Companies Act, 2013, appointment of M/s. Sorab S. Engineer & Co., Chartered Accountants, Mumbai (ICAI Registration No.110417VV), as the Branch Auditors of the Company, to hold office from the conclusion of this Annual General Meeting and up to the conclusion of the 103rd Annual General Meeting, for the audit of books of accounts of the Branch Offices of the Company at Ahmedabad and Nadiad, on such remuneration, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit and the applicable taxes, as may be recommended by the Audit Committee and determined by the Board of Directors of the Company in consultation with the Branch Auditors.



(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
249	8518896	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -6

Pursuant to the provisions of Section 143(8) read with Sections 139 and 141 of the Companies Act, 2013, appointment of M/s. C. C. Chokshi & Co., Chartered Accountants, Ahmedabad, (ICAI Registration No.101876W) as the Branch Auditors of the Company, to hold office from the conclusion of this Annual General Meeting and up to the conclusion of the 103rd Annual General Meeting, for the audit of books of accounts of the Branch Offices of the Company at Ahmedabad and Nadiad, on such remuneration, apart from reimbursement of out of pocket expenses as may be incurred by them to the purpose of audit and the applicable taxes, as may be recommended by the Audit Committee and determined by the Board of Directors of the Company in consultation with the Branch Auditors.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
250	8518897	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67



Ordinary Resolution -7

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri P. R. Amin (holding DIN 00171677), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
250	8518898	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -8

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri N. K. Parikh (holding DIN 00058895), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
251	8518900	100.000000



(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -9

*RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-nactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri V. R. Gupte (holding DIN 00011330), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
250	8518898	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67



Ordinary Resolution -10

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri P. N. Kapadia (holding DIN 00078673), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
251	8518899	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -11

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Annual General meeting of members held on 8th August, 1992 and pursuant to Section 180(1)(a) and other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to mortgage / charge / encumber all or any of the immovable and or movable properties including securitization of the receivables where so ever situated, present and future including the whole or substantially the whole of the undertaking/s of the Company in favour of Banks, Financial Institutions and other bodies corporate and entities to secure an aggregate amount upto ` 500 crores and interest at agreed rate, additional interest, compound interest, commitment charges, etc., as may be applicable and payable by the Company to the lenders in terms of the agreement/s executed with them".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate finalize and settle with the lenders concerned, all deeds, documents and writings for creating the aforesaid mortgage(s), charge(s) and encumbrances and to do all such acts, deeds and things as may be necessary and expedient for giving effect to this resolution".



(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
249	8518896	99.999977

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	2	0.000023

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -12

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Annual General Meeting of members held on 8th August, 1992 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions, if any, of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans in the ordinary course of business obtained/to be obtained from one or more Banks, Financial Institutions, other bodies corporate and entities shall not at any time exceed ₹ 500 Crores (Rupees Five Hundred Crores)."

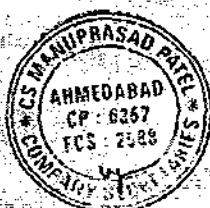
"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and settle with the lenders concerned, all deeds, documents and writings for the purpose of borrowings and to do all such acts, deeds and things as may be necessary and experienced for giving effect to the aforesaid resolutions."

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
251	8518900	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0



(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -13

"RESOLVED THAT in accordance with the provisions of Sections 198, 309 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956 and Section 197 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force, and subject to the approval of the Central Government, approval of the members of the Company be and is hereby accorded to the managerial remuneration mentioned below paid to Shri V. P. Mafatlal, Executive Vice-Chairman and Shri Rajiv Dayal, Managing Director & Chief Executive Officer for the Financial Year 2013-14 notwithstanding it being in excess of the limits prescribed under the said provisions."

Name of Director	Salary & Perquisites Rs.
Shri V. P. Mafatlal, Executive Vice-Chairman	1,14,78,814/-
Shri Rajiv Dayal, Managing Director & Chief Executive Officer	1,17,28,512/-
Total	2,32,07,326/-

"RESOLVED FURTHER THAT subject to approval of the Central Government, the amount of excess payment of the managerial remuneration of ₹ 78,61,404/- paid to the aforesaid managerial personnels (i.e. excess of ₹ 38,05,853/- above the limit paid to Shri V. P. Mafatlal and excess of ₹ 40,55,551/- above the limit paid to Shri Rajiv Dayal) during the year 2013-14 be and is hereby approved."

"RESOLVED FURTHER THAT the Company do make an application to the Central Government to waive the excess payment of managerial remuneration and that Board of Directors of the Company be and is hereby authorized to do all the necessary acts, deeds, matters and things to implement this resolution."

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
248	8518870	99.999671

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	28	0.000329



(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -14

"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, payment of Remuneration of Rs 4,00,000/- (apart from re-imbursement of out-of-pocket expenses incurred for the purpose of Audit) to Shri I. V. Jagtani, Cost Auditor (Membership No. M-997), (lead cost auditor) for conducting the audit of Cost Accounting Records relating to the 'Textiles' product manufactured and traded by the Company for the year 1st April 2014 to 31st March 2015 be and is hereby approved."

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
250	8518873	99.999671

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	28	0.000329

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Ordinary Resolution -15

"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, payment of Remuneration of Rs.1,50,000/- (apart from re-imbursement of out-of-pocket expenses incurred for the purpose of Audit) to Shri B. C. Desai, Cost Auditor (Membership No. M-1077), for conducting the audit of Cost Accounting Records relating to the 'Textiles' product manufactured and traded by the Company for the year 1st April 2014 to 31st March 2015 be and is hereby approved."

(i) Voted In favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
248	8518870	99.999671



(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	28	0.000329

(III) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67

Special Resolution -16

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') the Register of Members, Index of Members, Register and Index of Debenture holders, if any, prepared in accordance with the provisions of Section 88 of the Act, in respect of the Shares and Debentures issued by the Company from time to time, shall be kept at the office of the Registrar and Share Transfer Agents of the Company, M/s. Sharepro Services (India) Pvt. Ltd., at Devnandan Mega Mall, Office No.416-420 4th floor, Opp. Sanyas Ashram, Ashram Road, Ahmedabad - 380 006, till such time the same is required to be maintained under the provisions of the Act and unless some other place is directed or informed by the Company."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
253	8518903	100.000000

(ii) Voted against the resolution

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(III) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	67



(Enumerate depending on the number of resolutions for which poll is taken)

5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking you,
Yours faithfully

Place: AHMEDABAD
Dated: 6th August 2014



CS MANUPRASAD PATEL
Membership No.: FCS 2588
C. P. No.: 6357

CS MANUPRASAD PATEL
Company Secretaries
CP: 6357 FCS: 2588

Shallesh A Gandhi

Name/s and Signature/s of the Scrutinizer/s

H A Mafailal
Chairman of the Meeting
(Except for Resolutions No. 3 & 13)

N K Parikh
Chairman of the Meeting
(for Resolutions No. 3 & 13)



Manuprasad Patel M.Com., LL, B (Spl.), FCS.
Company Secretary - in practice

05.08.2014

To,
The Chairman,
Mafatlal Industries Limited,
Asarwa Road,
Ahmedabad-380016

Dear Sir,

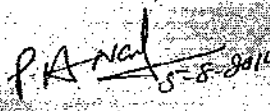
We the scrutinizers, Mr. Manuprasad Patel and Mr. Shailesh A. Gandhi as appointed at the 100th Annual General Meeting of the Mafatlal Industries Limited, hereby declare that the Poll Ballot Paper Box has been opened in the presence of following two witnesses at the Office Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006.

Dated: 05.08.2014


M. M. Patel


Shailesh Gandhi

Witness- 1 Name & Signature


P. ACHUTHAN NAIR

Witness- 2 Name & Signature


TARAK PATEL

309, Amulya Complex, Opp. Central Bank, Ambawadi Bazar AHMEDABAD-380015
Ph.: (o) 40027850, (M) 9426513721 Email: manuprasadpatel@gmail.com



TAPAN SHAH
COMPANY SECRETARY

816-818, Anand Mangal - 3, Opp. Core House,
Nr. Doctor House, Ellisbridge, Ahmedabad-380006
Phone : (O) 26430810, 30081114 (R) 26650050
Fax : 91-79-26430810 • E-mail : info@tapanshah.in

Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(xi) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman

Mafatlal Industries Limited,
Asarwa Road,
Ahmedabad-380 016.

Dear Sir,

I, Mr. Tapan Shah, Practicing Company Secretary, has been appointed as a Scrutinizer of Mafatlal Industries Limited ("the Company") for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 on the below mentioned resolution(s), as mentioned in the agenda of the Notice dated 30th May, 2014 of 100th Annual General Meeting of the Equity Shareholders of the Company, to be held on 5th day of August, 2014 at 10.30 a.m. at Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad-380 006.

- i. **Ordinary Resolution** To receive, consider and adopt the Director's Report, the audited financial Statements for the financial year ended on 31st March, 2014 and Auditors' report thereon.
- ii. **Ordinary Resolution** for declaration of dividend on equity shares for the financial year ended on 31st March, 2014.
- iii. **Ordinary Resolution** for Re-appointment of Shri H. A. Mafatlal as Director, who retires by rotation and eligible, offers himself for re-appointment.
- iv. **Ordinary Resolution** for the appointment of Statutory Auditors and fixing their remuneration.
- v. **Ordinary Resolution** under section 143(8) read with sections 139 and 141 of the Companies Act, 2013 and rules made there under for Appointment of M/s Sorab S. Engineer & Co. as Branch Auditor of the company.
- vi. **Ordinary Resolution** under section 143(8) read with sections 139 and 141 of the Companies Act, 2013 and rules made there under for Appointment of M/s C. C. Chokshi & Co. as Branch Auditor of the company.
- vii. **Ordinary Resolution** under section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the appointment of Shri P. R. Amin as an Independent Director of the company.



...2/-

: 2 :

- viii. **Ordinary Resolution** under section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the appointment of Shri N. K. Parikh as an Independent Director of the company.
- ix. **Ordinary Resolution** under section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the appointment of Shri V. R. Gupte as an Independent Director of the company.
- x. **Ordinary Resolution** under section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the appointment of Shri P. N. Kapadia as an Independent Director of the company.
- xi. **Special Resolution** under section 180(1)(a) and other applicable provisions of the Companies Act, 2013 for the Consent to Mortgage/ Charge/ Encumber all or any of the immovable/ Movable properties of the Company.
- xii. **Special Resolution** under section 180(1)(c) and other applicable provisions of the Companies Act, 2013 for the borrowing of moneys in excess of aggregate of the paid-up share capital and free reserves of the Company.
- xiii. **Special Resolution** under section 198, 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 and Section 197 and other applicable provisions read with Schedule V of the Companies Act, 2013 for Approval of excess payment of Managerial Remuneration paid to Shri V. P. Mafatlal, Executive Vice-Chairman and Shri Rajiv Dayal, M.D & CEO of the Company.
- xiv. **Ordinary Resolution** under section 148(3) and any other applicable provisions of the Companies Act, 2013 and rules made there under for approval of remuneration of Cost Auditor - Shri I. V. Jagtiani for FY. 2014-15.
- xv. **Ordinary Resolution** under section 148(3) and any other applicable provisions of the Companies Act, 2013 and rules made there under for approval of remuneration of Cost Auditor - Shri B. C. Desai for FY. 2014-15.
- xvi. **Special Resolution** under section 94 and other applicable provisions of the Companies Act, 2013 for approval of keeping all documents mentioned u/s 88 of the Companies Act, 2013 at the office of Registrar and Share Transfer Agents of the Company.



...3/-

: 3 :

I HEREBY SUBMIT MY REPORT AS UNDER:

1. On the basis of the Register of Members and the list of beneficiary owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on **4th July, 2014** (Cut-off date) for the purpose of E-voting, the Company completed dispatch of the Notice of e-Voting :
 - A. by email to Members who had registered their email-ids with the Company on 9th July, 2014 and
 - B. by Courier to Members in physical form on 11th July, 2014.
2. In terms of the aforesaid Notice, E-voting was open for three days from **Wednesday, 30th July, 2014 at 9.00 a.m upto Friday, 1st August, 2014 at 6.00 p.m** and members were required to cast their votes electronically conveying their assent or Dissent in respect of the Ordinary Resolutions/ Special Resolutions, on e-voting platform provided by National Securities Depository Limited (NSDL).
3. As required in the Rules, I unlocked the E-voting on the platform provided by NSDL after the completion of the E-voting process at **6.15 p.m. on Friday, 1st August, 2014** in the presence of Mr. Tushar Donda and Mr. Naresh Prajapati.
4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were download from the e-voting website of National Securities Depository Limited (<https://www.evoting.nsdl.com>). Snap Shot of the website of NSDL is attached herewith as an **Annexure – A**.
5. Based on the results made available to me, 26 members have cast their votes on the e-voting platform and, the detailed analysis of the e-Voting Results for each of the sixteen agenda items contained in the said Notice is attached herewith as an **Annexure – B**.
6. The Register, all other papers and relevant records relating to electronic voting shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Company Secretary of the Company.

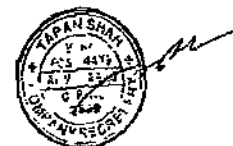
Thanking you,

Place : Ahmedabad

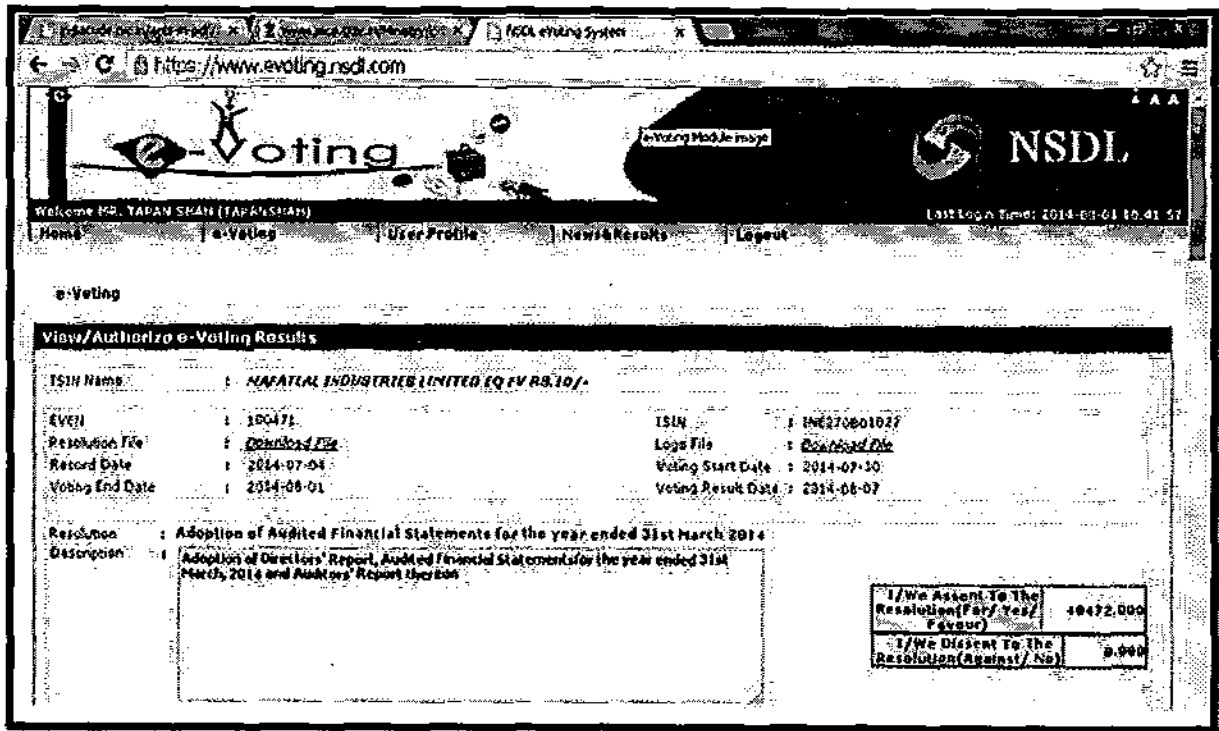
Date : 04/08/2014

TAPAN
RAJNIKA
 Signature : **NT SHAH**

Name of Company Secretary : **TAPAN SHAH**
 C.P.No. : 2839

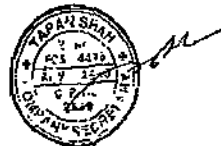


SNAP SHOT OF THE WEBSITE OF NSDL



The screenshot shows the NSDL e-Voting portal. The user is logged in as TAPAN SHAH. The page displays the 'View/Authorize e-Voting Results' section for NAFATIL INDUSTRIES LIMITED (EQ FV RS.10/-). The page includes details about the resolution, the voting start and end dates, and the voting results.

View/Authorize e-Voting Results					
ISIN Name	NAFATIL INDUSTRIES LIMITED (EQ FV RS.10/-)				
ISIN	INE270001027				
Resolution File	Download File				
Record Date	2014-07-04				
Voting Start Date	2014-07-10				
Voting End Date	2014-08-01				
Voting Result Date	2014-08-07				
Resolution Description	Adoption of Audited Financial Statements for the year ended 31st March 2014 Adoption of Directors' Report, Audited Financial Statements for the year ended 31st March, 2014 and Auditors' Report thereon				
<table border="1"> <tr> <td>If/We Assent To The Resolution (For/ Yes/ Favour)</td> <td>10472.000</td> </tr> <tr> <td>If/We Dissent To The Resolution (Against/ No)</td> <td>0.000</td> </tr> </table>		If/We Assent To The Resolution (For/ Yes/ Favour)	10472.000	If/We Dissent To The Resolution (Against/ No)	0.000
If/We Assent To The Resolution (For/ Yes/ Favour)	10472.000				
If/We Dissent To The Resolution (Against/ No)	0.000				



CONTINUATION SHEET

CS TAPAN SHAH
Company Secretary

Resolution Description	1 Declaration of Dividend 1 Declaration of Dividend		1/We Assent To The Resolution(For/ Yes/ Favour) 40471.000 1/We Dissent To The Resolution(Against/ No) 1.000
Resolution Description	1 Re-appointment of Shri H A Mafatal as a Director 1 Re-appointment of Shri H A Mafatal as a Director who retires by rotation		1/We Assent To The Resolution(For/ Yes/ Favour) 40471.000 1/We Dissent To The Resolution(Against/ No) 0.000
Resolution Description	1 Appointment of Auditors and fixing their remuneration 1 Appointment of Auditors and fixing their remuneration		1/We Assent To The Resolution(For/ Yes/ Favour) 40461.000 1/We Dissent To The Resolution(Against/ No) 11.000
Resolution Description	1 Appointment of Suresh S Engineer and Company as Branch Auditors 1 Appointment of M/s. Suresh S Engineer & Co. as Branch Auditors		1/We Assent To The Resolution(For/ Yes/ Favour) 40472.000 1/We Dissent To The Resolution(Against/ No) 0.000



CONTINUATION SHEET

BS TAPAN SHAH
Company Secretary

Resolution Description	1. Appointment of C C Chokshi and Company as Branch Auditors 2. Appointment of M/s. C.C. Chokshi Co., as Branch Auditors	<table><tr><td>1/We Assent To The Resolution(For/ Yes/ Favour)</td><td>40461.000</td></tr><tr><td>1/We Dissent To The Resolution(Against/ No)</td><td>10.000</td></tr></table>	1/We Assent To The Resolution(For/ Yes/ Favour)	40461.000	1/We Dissent To The Resolution(Against/ No)	10.000
1/We Assent To The Resolution(For/ Yes/ Favour)	40461.000					
1/We Dissent To The Resolution(Against/ No)	10.000					
Resolution Description	1. Appointment of Shri P R Amin as an Independent Director 2. Appointment of Shri P.R. Amin as an Independent Director	<table><tr><td>1/We Assent To The Resolution(For/ Yes/ Favour)</td><td>40462.000</td></tr><tr><td>1/We Dissent To The Resolution(Against/ No)</td><td>10.000</td></tr></table>	1/We Assent To The Resolution(For/ Yes/ Favour)	40462.000	1/We Dissent To The Resolution(Against/ No)	10.000
1/We Assent To The Resolution(For/ Yes/ Favour)	40462.000					
1/We Dissent To The Resolution(Against/ No)	10.000					
Resolution Description	1. Appointment of Shri N K Parikh as an Independent Director 2. Appointment of Shri N. K. Parikh as an Independent Director	<table><tr><td>1/We Assent To The Resolution(For/ Yes/ Favour)</td><td>40461.000</td></tr><tr><td>1/We Dissent To The Resolution(Against/ No)</td><td>10.000</td></tr></table>	1/We Assent To The Resolution(For/ Yes/ Favour)	40461.000	1/We Dissent To The Resolution(Against/ No)	10.000
1/We Assent To The Resolution(For/ Yes/ Favour)	40461.000					
1/We Dissent To The Resolution(Against/ No)	10.000					
Resolution Description	1. Appointment of Shri V R Gupta as an Independent Director 2. Appointment of Shri V.R. Gupta as an Independent Director	<table><tr><td>1/We Assent To The Resolution(For/ Yes/ Favour)</td><td>40472.000</td></tr><tr><td>1/We Dissent To The Resolution(Against/ No)</td><td>0.000</td></tr></table>	1/We Assent To The Resolution(For/ Yes/ Favour)	40472.000	1/We Dissent To The Resolution(Against/ No)	0.000
1/We Assent To The Resolution(For/ Yes/ Favour)	40472.000					
1/We Dissent To The Resolution(Against/ No)	0.000					



CONTINUATION SHEET

CS TAPAN SHAH
Company Secretary

Resolution Description	<p>Appointment of Shri P.N. Kapadia as an Independent Director</p> <p>Appointment of Shri P.N. Kapadia as an Independent Director</p>	<table border="1"> <tr> <td>I/We Assent To The Resolution (For/ Yes/ Favour)</td><td>40461.000</td></tr> <tr> <td>I/We Dissent To The Resolution (Against/ No)</td><td>11.000</td></tr> </table>	I/We Assent To The Resolution (For/ Yes/ Favour)	40461.000	I/We Dissent To The Resolution (Against/ No)	11.000
I/We Assent To The Resolution (For/ Yes/ Favour)	40461.000					
I/We Dissent To The Resolution (Against/ No)	11.000					
Resolution Description	<p>Special Resolution to Mortgage or charge or encumber Immoveable or moveable properties</p> <p>Special Resolution Under Section 180(1)(a) of the Companies Act, 2013 to Mortgage/charge/ encumber Immoveable/moveable properties</p>	<table border="1"> <tr> <td>I/We Assent To The Resolution (For/ Yes/ Favour)</td><td>40467.000</td></tr> <tr> <td>I/We Dissent To The Resolution (Against/ No)</td><td>3.000</td></tr> </table>	I/We Assent To The Resolution (For/ Yes/ Favour)	40467.000	I/We Dissent To The Resolution (Against/ No)	3.000
I/We Assent To The Resolution (For/ Yes/ Favour)	40467.000					
I/We Dissent To The Resolution (Against/ No)	3.000					
Resolution Description	<p>Special Resolution for borrowing money</p> <p>Special Resolution Under Section 180(1)(c) of the Companies Act, 2013 for borrowing money</p>	<table border="1"> <tr> <td>I/We Assent To The Resolution (For/ Yes/ Favour)</td><td>40469.000</td></tr> <tr> <td>I/We Dissent To The Resolution (Against/ No)</td><td>2.000</td></tr> </table>	I/We Assent To The Resolution (For/ Yes/ Favour)	40469.000	I/We Dissent To The Resolution (Against/ No)	2.000
I/We Assent To The Resolution (For/ Yes/ Favour)	40469.000					
I/We Dissent To The Resolution (Against/ No)	2.000					
Resolution Description	<p>Special Resolution for approval of excess payment of Managerial Remuneration to Shri V.P. Mahatla</p> <p>Special Resolution for approval of excess payment of Managerial Remuneration to Shri V.P. Mahatla, Executive Vice-Chairman and Shri Rajiv Dyal, Managing Director & Chief Executive Officer</p>	<table border="1"> <tr> <td>I/We Assent To The Resolution (For/ Yes/ Favour)</td><td>40469.000</td></tr> <tr> <td>I/We Dissent To The Resolution (Against/ No)</td><td>12.000</td></tr> </table>	I/We Assent To The Resolution (For/ Yes/ Favour)	40469.000	I/We Dissent To The Resolution (Against/ No)	12.000
I/We Assent To The Resolution (For/ Yes/ Favour)	40469.000					
I/We Dissent To The Resolution (Against/ No)	12.000					



Resolution Description	: Approval of remuneration of Cost Auditor Shri I V Jagtani : Ordinary Resolution Under Section 148(3) of the Companies Act, 2013 for approval of remuneration of Cost Auditor Shri I. V. Jagtani	<table border="1"> <tr> <td>I/We Assent To The Resolution (For/ Yes/ Favour)</td> <td>40470.000</td> </tr> <tr> <td>I/We Dissent To The Resolution (Against/ No)</td> <td>2.000</td> </tr> </table>	I/We Assent To The Resolution (For/ Yes/ Favour)	40470.000	I/We Dissent To The Resolution (Against/ No)	2.000
I/We Assent To The Resolution (For/ Yes/ Favour)	40470.000					
I/We Dissent To The Resolution (Against/ No)	2.000					
Resolution Description	: Approval of remuneration of Cost Auditor Shri B C Desai : Ordinary Resolution Under Section 148(3) of the Companies Act, 2013 for approval of remuneration of Cost Auditor Shri B. C. Desai	<table border="1"> <tr> <td>I/We Assent To The Resolution (For/ Yes/ Favour)</td> <td>40470.000</td> </tr> <tr> <td>I/We Dissent To The Resolution (Against/ No)</td> <td>2.000</td> </tr> </table>	I/We Assent To The Resolution (For/ Yes/ Favour)	40470.000	I/We Dissent To The Resolution (Against/ No)	2.000
I/We Assent To The Resolution (For/ Yes/ Favour)	40470.000					
I/We Dissent To The Resolution (Against/ No)	2.000					
Resolution Description	: Approval for keeping all documents at the office of Sharepro Services I Pvt Ltd at Ahmedabad : Special Resolution Under Section 94 of the Companies Act, 2013 for keeping all documents mentioned in Section 80 of the Companies Act, 2013 at the office of Registrar and Share Transfer Agents of the Company viz. M/s. Sharepro Services (India) Pvt. Ltd., Ahmedabad.	<table border="1"> <tr> <td>I/We Assent To The Resolution (For/ Yes/ Favour)</td> <td>40471.000</td> </tr> <tr> <td>I/We Dissent To The Resolution (Against/ No)</td> <td>1.000</td> </tr> </table>	I/We Assent To The Resolution (For/ Yes/ Favour)	40471.000	I/We Dissent To The Resolution (Against/ No)	1.000
I/We Assent To The Resolution (For/ Yes/ Favour)	40471.000					
I/We Dissent To The Resolution (Against/ No)	1.000					

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CU# 100479
DATE: 04/27/09 01:02:17

MOBILITAT INDUSTRIES LIMITED

Nothing Beyond Death: 2007-2014
 Writing and Date: 07-08-2014

Urgency and Date: 07-08-2014

Answer: D

Record Date: 04-07-2016
Working Hours: 07:00-20:00

[illegible]