

Mafatlal[®]

MAFATAL INDUSTRIES LIMITED

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April 09, 2019

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

BSE Code: 500264

Dear Sir,

Sub: Submission of Quarterly Compliance Report on Corporate Governance for the quarter ended 31st March, 2019 pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We enclosed herewith the Quarterly Compliance Report on Corporate Governance for the quarter ended **31st March, 2019** pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which kindly take on record.

Thanking you,

Yours faithfully,
For Mafatlal Industries Limited


Ashish A. Karanji
Company Secretary

Encl: as above



ARVIND MAFATAL GROUP
The ethics of excellence

COMPLIANCE REPORT ON CORPORATE GOVERNANCE ON QUARTERLY BASIS

1. Name of the Entity: **MAFATLAL INDUSTRIES LIMITED**
 2. Quarter ending : **31st March, 2019**

I. Composition of Board of Directors								
Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category (Chair-Person/ Executive/ Independent/ Nominee)	Date of Appointment in the current term/ cessation	Tenure	No. of Directorship in listed entities including this listed entity	No. of Membership in Audit/ Stakeholder Committee(s) Including this Entity @	No. of Post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity.
Mr.	H.A. Mafatlal	<u>AIXPM4401C</u> <u>00009872</u>	Promoter Executive Chairperson	1.11.2016** /1.11.2021	60 months	02 (Two)	Audit Committee-NIL Stakeholder Committee -02	Nil
Mr.	A. K. Srivastava	<u>ARLPS2072C</u> <u>00046776</u>	Non-Executive Director	12.08.2015	-	02 (Two)	Audit – Nil Stakeholders Committee-02	01 Chair-person of Stakeholders Committee
Mr.	Priyavrata H. Mafatlal	<u>ALPPM7282E</u> <u>02433237</u>	Chief Executive Officer & Executive Director	1.11.2016** /1.11.2021 @@	60 months	02(Two)	Nil	Nil
Mr.	V. R. Gupte	<u>AAFPG7245J</u> <u>00011330</u>	Independent Director	5.08.2014/ 4.08.2019	60 months	02 (Two)	Audit Committee -02 Stakeholder Committee-01	01 Chair-person of Audit Committee
Mr.	P. N. Kapadia	<u>AAEPK2147G</u> <u>00078673</u>	Independent Director	5.08.2014/ 4.08.2019	60 months	03 (Three)	Audit Committee -02 # Stakeholder Committee-03	01 Chair-person of Stakeholders Committee
Ms.	Latika P. Pradhan	<u>AGAPP0900C</u> <u>07118801</u>	Independent Director	12.08.2015/ 11.08.2020	60 months	02 (Two)	Audit Committee – 02 Stakeholder Committee-NIL	01 Chair-person of Audit Committee
Mr.	Gautam G. Chakravarti	<u>ABHPC2468G</u> <u>00004399</u>	Independent Director	12.08.2015/ 11.08.2020	60 months	01 (One)	Audit Committee – 01	Nil
Mr.	Sujal A. Shah	<u>AAIPS9182P</u> <u>00058019</u>	Independent Director	12.08.2015/ 11.08.2020	60 months	04 (Four)	Audit Committee-04 # Stakeholder Committee-NIL	01 Chair-person of Audit Committee
Mr.	Aniruddha P. Deshmukh	<u>AAGPD3374C</u> <u>01389267</u>	Managing Director & Chief Executive Officer	13.08.2015/ 31.03.2019* **	60 months	01 (One)	Nil	Nil

\$PAN number of any director would not be displayed on the website of Stock Exchange

& Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

* to be filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

Total membership of committees also includes chairmanship mentioned in next column.

@ Considered Committee Memberships in Listed entities. However, Director's Membership/Chairmanship in Committees are within the limits of Regulation 26(1)(a).

** The Board of Directors of the Company at their Meeting held on 25th October, 2016 appointed Shri Hrishikesh A. Mafatlal who has been a Non-Executive Promoter Director, as Executive Chairman and Shri Priyavrata H. Mafatlal as Executive Director w.e.f. 1.11.2016 for a period of 5(five) years.

*** Shri Aniruddha P. Deshmukh ceased to be a MD & CEO of the Company as well as a Director of the Company w.e.f. the close of business hours on 31.03.2019.

@@ Shri Priyavrata H. Mafatlal re-designated as CEO & Executive Director of the Company w.e.f. 01.04.2019.



I. Composition of Committees		
Name of Committee	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominees)&
1. Audit Committee	1. Shri V. R. Gupte 2. Shri Sujal Shah 3. Smt. Latika P. Pradhan 4. Shri Gautam G. Chakravarti	Chairperson – Independent Director Independent Director Independent Woman Director Independent Director
2. Nomination & Remuneration Committee	1. Shri P. N. Kapadia 2. Shri V. R. Gupte 3. Shri Gautam G. Chakravarti	Chairperson – Independent Director Independent Director Independent Director
3. Risk Management Committee (If applicable)	N.A.	N.A.
4. Stakeholders Relationship Committee	1. Shri A. K. Srivastava 2. Shri H. A. Mafatlal 3. Shri P. N. Kapadia	Chairperson – Non - Independent Director Promoter – Executive Independent Director

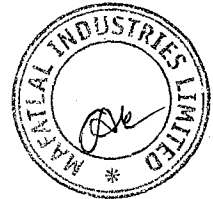
&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

II. Meeting of Board of Directors		
Date(s) of Meeting (in the previous quarter)	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
31/10/2018	31/01/2019	46
17/12/2018	27/03/2019	44
		54

IV. Meeting of Audit Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
31/01/2019	Yes. All members present	31/10/2018	91

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional



V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
Note	
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.	
2. If status is "No" details of non-compliance may be given here.	
VI. Affirmations	
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	
a. Audit Committee	
b. Nomination & remuneration committee	
c. Stakeholders relationship committee	
d. Risk management committee (applicable to the top 100 listed entities)	
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. There is no comments/observations/advice of Board of Directors with respect thereto.	

For MAFATLAL INDUSTRIES LTD


(Ashish A. Karanji)

Company Secretary

ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) refer note below	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	N.A.	
New name and the old name of the listed entity	N.A.	
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	N.A.
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.



Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
Note 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/ N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2 If status is "No" details of non-compliance may be given here. 3 If the Listed Entity would like to provide any other information the same may be indicated here.		
III Affirmations: The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.		

For MAFATLAL INDUSTRIES LTD



(Ashish A. Karanji)

Company Secretary