

Integrated Governance

Mafatlal Industries Limited

General information about company

Scrip code	500264	
NSE Symbol	NOTLISTED	
MSEI Symbol	NOTLISTED	
ISIN	INE270B01035	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	30-06-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	false	Not Applicable for this Quarter.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	false	Not Applicable for this Quarter.
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	true	
Risk management committee	false	
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities	
Is SCORE ID Available ?	true	
SCORE Registration ID	m00021	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory						true																	
Whether the listed entity has a Regular Chairperson						true																	
Whether Chairperson is related to MD or CEO						true	Disqualification of Directors under section 164 of the Companies Act, 2013																
Sr no.	Title(Mr/Ms)	Name of the Director	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director(in months)	No of Directorship in listed entities including this listed entity(Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity(Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Hrishikesh A. Mafatlal	Executive Director	Chairperson related to Promoter		false				Active	NA	02-08-2024	03-05-1979	01-11-2021			2	0	2	0			
2	Mr	Priyavrata H. Mafatlal	Executive Director	Not Applicable	MD	false				Active	NA		01-11-2016	01-07-2020			2	0	0	1			
3	Mr	Atul K. Srivastava	Non-Executive - Independent Director	Not Applicable		false				Active	Yes	02-08-2024	10-10-2012	05-08-2024		71	2	2	3	2			
4	Mrs	Latika P. Pradhan	Non-Executive - Independent Director	Not Applicable		false				Active	NA		17-04-2015	17-04-2020	16-04-2025	120	1	1	2	0	Tenure Completion		
5	Mr	Gautam G. Chakravarti	Non-Executive - Independent Director	Not Applicable		false				Active	NA		30-05-2015	30-05-2020	29-05-2025	120	1	1	1	0	Tenure Completion		
6	Mr	Sujal A. Shah	Non-Executive - Independent Director	Not Applicable		false				Active	NA		30-05-2015	30-05-2020	29-05-2025	120	5	5	8	4	Tenure Completion		
7	Mr	Ashutosh S. Bishnoi	Non-Executive - Independent Director	Not Applicable		false				Active	NA		27-05-2024	02-08-2024		13	1	1	1	0			
8	Mr	Abhay R. Jadeja	Non-Executive - Independent Director	Not Applicable		false				Active	NA		27-05-2024	02-08-2024		13	3	3	3	1			
9	Mr	Jyotin K. Mehta	Non-Executive - Independent Director	Not Applicable		false				Active	NA		26-10-2024	26-10-2024		8	4	4	4	2			
10	Mr	Desh Deepak Khetrapal	Non-Executive - Independent Director	Not Applicable		false				Active	NA		04-02-2025	04-02-2025		5	2	2	2	0			
11	Ms	Archana N. Hingorani	Non-Executive - Independent Director	Not Applicable		false				Active	NA		04-02-2025	04-02-2025		5	6	6	6	3			

Annexure I

II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Atul K. Srivastava	Non-Executive - Independent Director	Chairperson	02-08-2024		Textual Information(1)
2	Jyotin K. Mehta	Non-Executive - Independent Director	Member	16-04-2025		Textual Information(2)
3	Ashutosh S. Bishnoi	Non-Executive - Independent Director	Member	16-04-2025		Textual Information(3)
4	Archana N. Hingorani	Non-Executive - Independent Director	Member	16-04-2025		Textual Information(4)

Text Block

Textual Information(1)	Mrs. Latika P. Pradhan ceased to be Chairperson of the Audit Committee w.e.f. April 16, 2025 pursuant to completion of her 2nd term of 5 consecutive years as Independent Director of the Company, and due to her cessation Mr. Atul K. Srivastava was appointed as Chairman of the Audit Committee w.e.f. April 16, 2025.
Textual Information(2)	Mr. Jyotin Mehta was appointed as Member of the Audit Committee w.e.f. April 16, 2025.
Textual Information(3)	Mr. Ashutosh Bishnoi was appointed as Member of the Audit Committee w.e.f. April 16, 2025.
Textual Information(4)	Dr. Archana Hingorani was appointed as a member of the Audit Committee w.e.f. April 16, 2025.

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Ashutosh S. Bishnoi	Non-Executive - Independent Director	Chairperson	02-08-2024		Textual Information(1)
2	Jyotin K. Mehta	Non-Executive - Independent Director	Member	15-05-2025		Textual Information(2)
3	Desh Deepak Khetrpal	Non-Executive - Independent Director	Member	15-05-2025		Textual Information(3)
4	Hrisikesh A. Mafatlal	Executive Director	Member	15-05-2025		Textual Information(4)

Text Block

Textual Information(1)	Mr. Gautam Chakravarti ceased to be Chairman of the Nomination and Remuneration Committee w.e.f. May 15, 2025 pursuant to completion of his 2nd term of 5 consecutive years as Independent Director of the Company and due to his cessation Mr. Ashutosh Bishnoi was appointed as Chairman of the Nomination and Remuneration Committee w.e.f. May 15, 2025.
Textual Information(2)	Mr. Jyotin Mehta was appointed as Member of the Nomination and Remuneration Committee w.e.f. May 15, 2025.
Textual Information(3)	Mr. Desh Deepak Kehtrapal was appointed as Member of the Nomination and Remuneration Committee w.e.f. May 15, 2025.
Textual Information(4)	Mr. Hrisikesh A. Mafatlal was appointed as Member of the Nomination and Remuneration Committee w.e.f. May 15, 2025.

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Abhay R. Jadeja	Non-Executive - Independent Director	Chairperson	02-08-2024		Textual Information(1)
2	Desh Deepak Khetrpal	Non-Executive - Independent Director	Member	15-05-2025		Textual Information(2)
3	Hrisikesh A. Mafatlal	Executive Director	Member	04-08-2014		
4	Priyavrata H. Mafatlal	Executive Director	Member	15-05-2025		Textual Information(3)

Text Block

Textual Information(1)	Mr. Abhay Jadeja was appointed as Chairman of the Stakeholders Relationship Committee w.e.f. May 15, 2025.
Textual Information(2)	Mr. Desh Deepak Kehtrapal was appointed as Member of the Stakeholders Relationship Committee w.e.f. May 15, 2025.
Textual Information(3)	Mr. Priyavrata H. Mafatlal was appointed as Member of the Stakeholders Relationship Committee w.e.f. May 15, 2025.

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Hrishikesh A. Mafatlal	Executive Director	Chairperson	25-03-2014		Textual Information(1)
2	Abhay R. Jadeja	Non-Executive - Independent Director	Member	15-05-2025		
3	Atul K. Srivastava	Non-Executive - Independent Director	Member	25-10-2016		

Text Block

Textual Information(1)	Mr. Abhay Jadeja was appointed as Member of the Corporate Social Responsibility w.e.f. May 15, 2025.
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Other Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson					true
Sr	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1	Hrishikesh A.Mafatlal	Share Allotment Committee	Executive Director	Chairperson	
2	Priyavrata H. Mafatlal	Share Allotment Committee	Executive Director	Member	
3	Abhay R. Jadeja	Share Allotment Committee	Non-Executive - Independent Director	Member	

Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	04-02-2025			true	11	11	9
2	25-03-2025	48		true	11	11	9
3	13-05-2025	48		true	10	10	8
4	30-06-2025	47		true	8	8	6

Annexure I

IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	04-02-2025				true	4	4	4	0
2	Audit Committee	25-03-2025	48			true	4	4	4	0
3	Audit Committee	13-05-2025	48			true	4	4	4	0
4	Nomination and remuneration committee	15-01-2025				true	3	3	3	0
5	Nomination and remuneration committee	13-05-2025	117			true	3	3	3	0
6	Stakeholders Relationship Committee	25-03-2025				true	3	3	2	0
7	Other Committee	13-02-2025		Independent Directors		true	9	9	9	0
8	Other Committee	25-03-2025	39	Independent Directors		true	9	9	9	0
9	Other Committee	04-02-2025		Share Allotment Committee		true	3	3	1	0
10	Other Committee	13-05-2025		Share Allotment Committee		true	3	3	1	0

Annexure I

V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	true
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	true
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	true
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	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.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Amish Shah
2	Designation	Company Secretary

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	false
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	

Signatory Details

Name of signatory	Amish Shah
Designation of person	Company Secretary
Place	Ahmedabad
Date	22-07-2025

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	
No. of investor complaints received during the Quarter	6
No. of investor complaints disposed off during the Quarter	5
No. of investor complaints those remaining unresolved at the end of the Quarter	1

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Customs Excise & Service Tax Appellate Tribunal (CESTAT)	01-04-2007	The department has filed an appeal in the High Court of Gujarat against the favourable order issued by the Customs, Excise and Services Tax Appellate Tribunal ('CESTAT'). The amount involved in dispute is Rs. 29.61 crores.	The matter is yet to be heard by the Honourable High court of Gujarat.
2	Commissioner of Income Tax (Appeals)	01-04-2000	Various Income tax matters pertaining to AY 1997-98 and AY 1998-99 (of Mishapar Investments Limited and Sushmita Holdings Limited, later on amalgamated with Mafatlal Industries Limited) amounting to ? 1.95 Crs are pending at appeal stage for hearing. Further income tax matters of AY 2012-13, AY 2014-15, AY 2015-16, AY 2018-19 and AY 2019-20 of Mafatlal Industries Limited amounting to ? 23.95 Crs are pending at appeal stage for hearing.	The appeals are yet to be heard.
3	Commissioner (Appeals-I), CGST & Central Excise, Mumbai South	30-04-2025	CGST Department has issued order under section 74 of CGST Act with respect to GST Audit conducted under section 65 of CGST Act, 2017 read with Rule 101 of the CGST Rule 2017, for the period July 2017 to March 2020. A tax demand of Rs. 1.03 Crs is raised on the grounds of excess availment of Input Tax Credit (ITC) and short payment of tax liability. The company is in the process of filing an appeal.	The company has filed an appeal in the month of April 2025.