



MAFATAL INDUSTRIES LIMITED

CIN: L17110GJ1913PLC000035

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

Tele.No.079-26444404-06.

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

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**Postal Ballot Notice**

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

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**Dear Members,**

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

**SPECIAL BUSINESS**

**ITEM NO. 1: FOR GIVING LOAN AND GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY SPECIFIED PERSON UNDER SECTION 185 OF THE COMPANIES ACT, 2013:**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to Section 185 of the Companies Act, 2013 and any other applicable provisions, if any of the Act, and the Companies (Meeting of Board and its Power) Rules, 2014 including any statutory amendment(s), modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee of the Board, authorised by the Board to exercise the powers conferred on the Board under this resolution, to advance any or give any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any Subsidiary Companies, Associates, joint venture, entities and other person in which any Directors of the company are or shall be interested or deemed to be interested, from time to time as specified under section 185 of the Companies Act,

2013, up to an aggregate outstanding amount not exceeding Rs. 150 Crores (Rupees One Hundred Fifty Crores only), in their absolute discretion that the Board deems beneficial and in the interest of the Company, provided that such loans, advances, securities and/or corporate guarantee, as the case may be, are utilized by the borrowing company/ entities for its principal business activities only.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof) be and is hereby authorized to negotiate, finalize and approve the terms and conditions of the aforesaid loans, advances, guarantees and/or securities; authorize any director(s) or executive(s) of the Company to execute all necessary documents, agreements, instruments and writings; and do all such acts, deeds and things as may be necessary, expedient or incidental for the purpose of giving effect to this resolution and to comply with all applicable legal and procedural requirements.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary be and are hereby severally authorized to file, pay returns/ forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

**ITEM NO. 2: TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions, if any of the Act, and the Companies (Meeting of Board and its Power) Rules, 2014 including any statutory amendment(s), modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, and in supersession of all the earlier resolutions passed by the members in 108<sup>th</sup> Annual General Meeting (AGM) in this regard, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to increase the existing limit from Rs. 25 Crores (Rupees Twenty-Five Crores) to Rs. 150 Crore (Rupees One Hundred Fifty Crore only) to:

- ✓ To give loans, inter corporate deposits from time to time on such terms and conditions as it may deem expedient to any person or other body corporate
- ✓ To give on behalf of any person, body corporate, any guarantee in connection with a loan made by any other person to, or to any other person by any body corporate.
- ✓ To acquire by way of subscription, purchase or otherwise the securities of any other body corporate

from time to time in one or more tranches in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs. 150 Crores (Rupees One Hundred Fifty Crores only), notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free

reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

**RESOLVED FURTHER THAT** the consent of Board of Directors be and is hereby accorded to invest in the Subsidiaries, Associates, Joint Ventures, Group Entities and Related Parties, make loans to them; provide guarantees/security on their behalf, to person, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be provided in the Act, deemed fit and expedient.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary incidental and ancillary in order to give effect to this Resolution.”

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

Place: Mumbai  
Date: 24<sup>th</sup> March 2026

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

**Regd. Office:**

Mafatlal Industries Limited (CIN L17110GJ1913PLC000035)  
301-302, Heritage Horizon, 3<sup>rd</sup> Floor, Off: C G Road, Navrangpura, Ahmedabad -380009.  
Tel: 079-26444404-06.  
Email: [ahmedabad@mafatlals.com](mailto:ahmedabad@mafatlals.com) Website: [www.mafatlals.com](http://www.mafatlals.com)

## NOTES:

- i. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, in respect of the said Resolutions setting out the material facts and reasons is enclosed herewith and forms part of this Notice. Brief profile and other requisite details about the Directors to be appointed, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, is set out in the Explanatory Statement which forms part of this Notice.
- ii. In compliance with the MCA Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participant(s) as of **Friday, 17<sup>th</sup> April 2026 ('Cut-off Date')**. If the Members e-mail addresses are not registered or updated with the Company / Depository Participant(s), they may follow the process provided in the Notes hereunder to receive the Notice, login ID, and password for remote e-voting. Members are requested to read the instructions given in the Notes under the section 'Voting through Electronic Means'. The communication of the assent or dissent of the Members would take place only through the remote e-voting facility. A physical copy of this Notice along with Postal Ballot forms and pre-paid business reply envelope are not being sent to the Members of the Company.
- iii. Pursuant to Rule 22(5) of the Rules, the Board of Directors ('Board') of the Company, vide resolution dated 24<sup>th</sup> March 2026, has appointed CS Mr. Umesh Ved, Umesh Ved and Associates, Practicing Company Secretaries, Ahmedabad (FCS No.:4411 CP No.: 2924) as the Scrutinizer ('Scrutinizer') for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorised by him. The results of e-voting will be announced on or before **Wednesday, 3<sup>rd</sup> June 2026**, and will be displayed on the Company's website at [www.mafatlals.com](http://www.mafatlals.com) and the website of KFintech at <https://evoting.kfintech.com>. The results will simultaneously be communicated to the BSE Ltd. (Stock Exchange).

- iv. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (LODR) Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 in relation to e-Voting Facility to be provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on both the resolutions set forth in this Postal Ballot Notice. The instructions for e-Voting are given herein below.
- v. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

- vi. The Company has engaged the services of KFin Technologies Limited (“KFintech” or “Registrar and Transfer Agent”) as the agency to provide e-voting facility.
- vii. The remote e-voting period commences at **9:00 A.M. (IST) on Friday, 1<sup>st</sup> May 2026** and will conclude at **5:00 P.M. (IST) on Monday, 1<sup>st</sup> June 2026** (‘remote e-voting period’), thereafter, the remote e-voting module will be disabled, and voting shall not be allowed beyond the said time.

The index of the proposed Resolutions is as follows:

Sr. No.	List of Resolutions	Type of Resolution
1.	For giving loan and guarantee or providing security in connection with loan availed by any specified person under section 185 of the Companies Act 2013.	Special Resolution
2.	To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013	Special Resolution

- viii. Individual demat account holders would be able to cast their votes without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- ix. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, 17<sup>th</sup> April 2026**.
- x. Corporate/Institutional Shareholders (i.e. other than individuals, NRI etc.) are required to send legible scanned certified true copy (in PDF format) of its Board or Governing Board Resolution/Power of Attorney/Authorisation etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [umesh@umeshvedcs.com](mailto:umesh@umeshvedcs.com) with a copy marked to [ahmedabad@mafatlals.com](mailto:ahmedabad@mafatlals.com) and may also upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document should be in “Corporate Name”.
- xi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of this Notice of Postal Ballot and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com). However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

## INSTRUCTIONS FOR E-VOTING

- (a) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.  
The details of the process and manner for remote e-Voting are explained herein below:

**Step 1 :** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2 :** Access to KFintech e-Voting system in case of shareholders holding shares in physical form and non-individual shareholders in demat mode.

- (b) Details on Step 1 are mentioned below:

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><b>1. User already registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> <p><b>2. User not registered for IDeAS e-Services</b></p> <ol style="list-style-type: none"> <li>I. To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in points 1.</li> </ol> <p><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech.</li> <li>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with your registered user id and password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</li> </ol>

	<p>V. Click on e-Voting service provider name to cast your vote.</p> <p><b>2. User not registered for Easi/Easiest</b></p> <p>I. Option to register is available at site</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1</p> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <p>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e <b>KFintech</b> where the e- Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of - Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – <b>KFintech</b> and you will be redirected to e-Voting website of <b>KFintech</b> for casting your vote during the remote e-Voting period without any further authentication.</p>

**Important note:**

Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b> .
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022-23058738</b> or <b>022-3058542-43</b> .

(c) **Details on Step 2 are mentioned below:**

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

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

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat

- account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
  - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the “EVEN” i.e., ‘**Mafatlal Industries Limited- POSTAL BALLOT**’ and click on “Submit”
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
  - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
  - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting on its behalf to the Scrutinizer at email id [ce@umeshvedcs.com](mailto:ce@umeshvedcs.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format “Corporate Name Even No.”

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

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

## OTHER INSTRUCTIONS

- I. In case a person has become a Member of the Company after dispatch of Postal Ballot Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
    1. Example for NSDL:
    2. MYEPWD <SPACE> IN12345612345678
    3. Example for CDSL:
    4. MYEPWD <SPACE> 1402345612345678
    5. Example for Physical:
    6. MYEPWD <SPACE> XXXX1234567890
  - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

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

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

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

**ITEM NO. 1**

As per the provisions of Section 185 of the Companies Act, 2013 no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, business advance, advance for securing supplies of services / goods on a future date to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person subject to the condition that approval of the members of the Company is obtained by way of passing a Special Resolution.

The Company may be required to provide financial support to meet the business requirements of its Subsidiary Companies, Associates, Joint Ventures, group entities, or any other person in whom a Director of the Company is deemed to be interested (collectively referred to as the "Entities"). However, due to the restrictive provisions of Section 185 of the Companies Act, 2013 ("the Act"), the Company is currently unable to extend financial assistance in the form of loans or debt to such Entities.

The Board of Directors at their meeting held on 24<sup>th</sup> March 2026, approved and recommended seeking the consent of the Members, by way of a Special Resolution pursuant to Section 185 of the Act, to make loans, provide financial assistance, or issue guarantees or securities in connection with loans taken or to be taken by the Entities. This assistance would be for their general business operations or working capital requirements, as needed, to support the expansion of their business activities and matters connected with or incidental to their principal business operations.

The Members are requested to note that the Board of Directors will carefully evaluate all proposals before providing any loan, guarantee, or security. Such financial assistance will be extended through funds sourced from internal resources, accruals, or any other appropriate sources, as deemed suitable, and solely for the principal business activities of the Entities.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are in any way concerned or interested in the resolution set out at Item No. 1 of the Postal Ballot Notice except to the extent of their shareholding in the Company.

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

## ITEM NO. 2

The Members may note that pursuant to Section 186 of the Companies Act, 2013 (“Act”), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

The members of the Company in its 108<sup>th</sup> Annual General Meeting approved the proposal for making investments in the securities of other bodies corporates, which includes investment in shares of co-operative banks, financial institutions as per the terms of sanction of various credit facilities to the Company, give loans, guarantees and provide securities for any loan facility to be availed by the other Companies not exceeding Rs. 25 crores (Rupees Twenty-Five Crores only).

To optimize the use of the funds available with the Company and achieve its long-term strategic and business objectives, the Board of Directors, in their meeting held on 24<sup>th</sup> March 2026, approved and recommended to the shareholders an increase in the existing limit from Rs. 25 crores (Rupees Twenty-Five Crores only) to Rs. 150 Crores (Rupees One Hundred Fifty Crores only), over and above the limit prescribed under Section 186 of the Act, to utilize these funds by investing in securities of other corporate entities, granting loans, providing guarantees, and provide securities for any loan facility to be availed by the other Companies or offering security to other individuals or corporate entities, as and when required.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way concerned or interested in the resolution set out at Item No. 2 of the Postal Ballot Notice except to the extent of their shareholding in the Company.

The Board of Directors recommends the Special Resolution set out at Item No. 2 of this Postal Ballot Notice for approval by the members.

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

Place: Mumbai  
Date: 24<sup>th</sup> March 2026

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

Regd. Office:  
Mafatlal Industries Limited (CIN L17110GJ1913PLC000035)  
301-302, Heritage Horizon, 3<sup>rd</sup> Floor, Off: C G Road, Navrangpura, Ahmedabad -380009.  
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