

15th May, 2020

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 Report for the quarter ended 31st March, 2020 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, 2020 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
Sd/-
Ashish Karanji
Company Secretary

Encl: as above

COMPLIANCE REPORT ON CORPORATE GOVERNANCE ON QUARTERLY BASIS

1. Name of the Entity: **MAFATLAL INDUSTRIES LIMITED**
2. Quarter ending : **31st March, 2020**

I.		II. Composition of Board of Directors										
Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category (Chair- Person/ Executive/ Independent/ Nominee)	Initial Date of Appointment	Date of Re- appointment	Date of Cessation	Tenure	Date of Birth	No. of Directorship in listed entities including this listed entity	No of Independent 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> 00009872	Promoter Executive Chairperson	03-05-1979	1.11.2016/ 1.11.2021	-	60 months	24-11-1954	02 (Two)	Nil	Audit Committee-NIL Stake holder Committee -02	Nil
Mr.	A. K. Srivastava	<u>ARLP52072C</u> 00046776	Independent Director	10-10-2012	5.08.2019/ 4.08.2024	-	60 months	10-02-1952	02 (Two)	02 (Two)	Audit – Nil Stakeholders Committee-02	01 Chair-person of Stakeholders Committee
Mr.	Priyavrata H. Mafatlal	<u>ALPPM7282E</u> 02433237	Chief Executive Officer & Executive Director	01-11-2016	1.11.2016/ 1.11.2021	-	60 months	18-02-1987	02(Two)	Nil	Nil	Nil
Mr.	V. R. Gupte	<u>AAFPG7245J</u> 00011330	Independent Director	30-05-2013	5.08.2019/ 4.08.2024	-	60 months	09-09-1944	02 (Two)	01 (One)	Audit Committee -02 Stakeholder Committee-01	01 Chair-person of Audit Committee
Mr.	P. N. Kapadia	<u>AAEPK2147G</u> 00078673	Independent Director	30-05-2013	5.08.2019/ 4.08.2024	-	60 months	30-09-1951	03 (Three)	03 (Three)	Audit Committee -02 # Stakeholder Committee-03	02 Chair-person of Stakeholders Committee
Ms.	Latika P. Pradhan	<u>AGAPP0900C</u> 07118801	Independent Director	17-04-2015	17.04.2015/ 16.04.2020	-	60 months	16-09-1954	02 (Two)	02 (Two)	Audit Committee – 02 Stakeholder Committee- NIL	01 Chair-person of Audit Committee
Mr.	Gautam G. Chakravarti	<u>ABHPC2468G</u> 00004399	Independent Director	30-05-2015	30.05.2015/ 29.05.2020	-	60 months	02-07-1953	01 (One)	01 (One)	Audit Committee – 01	Nil
Mr.	Sujal A. Shah	<u>AAIPS9182P</u> 00058019	Independent Director	30-05-2015	30.05.2015/ 29.05.2020	-	60 months	23-09-1968	04 (Four)	04 (Four)	Audit Committee- 04 # Stakeholder Committee-NIL	01 Chair-person of Audit Committee
Whether Regular Chairperson appointed - YES												
Whether Chairperson is related to managing director or CEO - YES												
SPAN 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 ling 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).												

II. Composition of Committees					
Name of Committee	Whether Regular Chairperson appointed	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominees)&	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	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	31-07-2013 31-07-2013 11-08-2015 25-10-2016	- - - -
2. Nomination & Remuneration Committee	Yes	1. Shri P. N. Kapadia 2. Shri V. R. Gupte 3. Shri Gautam G. Chakravarti	Chairperson – Independent Director Independent Director Independent Director	31-07-2013 31-07-2013 11-08-2015	- - -
3. Risk Management Committee (If applicable)	N.A.	N.A.	N.A.	N.A.	N.A.
4. Stakeholders Relationship Committee	Yes	1. Shri A. K. Srivastava 2. Shri H. A. Mafatlal 3. Shri P. N. Kapadia	Chairperson – Independent Director Promoter – Executive Independent Director	25-10-2016 30-05-2014 31-07-2013	- - -
5. Corporate Social Responsibility Committee	Yes	1. Shri H. A. Mafatlal 2. Shri A. K. Srivastava 3. Shri Sujal Shah	Chairperson – Promoter – Executive Independent Director Independent Director	25-03-2014 25-10-2016 25-10-2016	- - -
&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					
III. Meeting of Board of Directors					
Date(s) of Meeting (in the previous quarter)	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent director present*	Maximum gap between any two consecutive (in number of days)
13/11/2019	13.02.2020	Yes	08	06	91
IV. Meeting of Audit Committee					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present*	Number of independent director present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
13.02.2020	Yes	04	04	13/11/2019	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

SD/-
(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	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	https://www.mafatlals.com/about-us/
b) Terms and conditions of appointment of independent directors	Yes	https://www.mafatlals.com/wp-content/uploads/2017/08/the_terms_conditions_of_appointment_of_i.d..pdf
c) Composition of various committees of board of directors	Yes	https://www.mafatlals.com/wp-content/uploads/2019/05/Committee_Composition_of_Board_of_Directors.pdf
d) Code of conduct of board of directors and senior management personnel	Yes	https://www.mafatlals.com/wp-content/uploads/2017/08/code_of_conduct_for_directors_and_senior_management.pdf
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.mafatlals.com/wp-content/uploads/2019/04/Mafatlal_Whistle_Blower_Policy_01042019.pdf
f) Criteria of making payments to non-executive directors	Yes	https://www.mafatlals.com/wp-content/uploads/2017/08/policy_on_remuneration.pdf
g) Policy on dealing with related party transactions	Yes	https://www.mafatlals.com/wp-content/uploads/2019/06/Related_Party_Policy.pdf
h) Policy for determining 'material' subsidiaries	Yes	https://www.mafatlals.com/wp-content/uploads/2017/08/policy_on_materiality_of_subsidiary.pdf
i) Details of familiarization programmes imparted to independent directors	Yes	https://www.mafatlals.com/wp-content/uploads/2020/05/Familiarization_Programme_2019-20.pdf
j) Email address for grievance redressal and other relevant details	Yes	https://www.mafatlals.com/wp-content/uploads/2019/04/Contact-Information-for-Shareholders-Updated.pdf
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.mafatlals.com/wp-content/uploads/2019/04/Contact-Information-for-Shareholders-Updated.pdf
l) Financial results	Yes	https://www.mafatlals.com/financials/
m) Shareholding Pattern	Yes	https://www.mafatlals.com/financials/
n) Details of agreements entered into with the media companies and/or their associates	N.A.	Not applicable.
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	N.A.	Not applicable.
p) New name and the old name of the listed entity	N.A.	Not applicable.
q) Advertisements as per regulation 47 (1)	Yes	https://www.mafatlals.com/financials/
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.mafatlals.com/financials/

s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.mafatlals.com/financials/
As per other regulations of the LODR:		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://www.mafatlals.com/financials/
b) Materiality Policy as per Regulation 30	Yes	https://www.mafatlals.com/financials/
c) Dividend Distribution policy as per Regulation 43A (as applicable)	N.A.	Applicable top five hundred listed entities based on market capitalization.
<i>It is certified that these contents on the website of the listed entity are correct.</i>		

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes
<i>Meeting of board of directors</i>	17(2)	Yes
<i>Quorum of board meeting</i>	17(2A)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Recommendation of board</i>	17(11)	Yes
<i>Maximum number of directorship</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of Nomination & Remuneration Committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of Nomination & Remuneration Committee</i>	19(3A)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes
<i>Meeting of Stakeholder Relationship Committee</i>	20(3A)	Yes
<i>Composition and role of Risk Management Committee</i>	21(1),(2),(3),(4)	N.A.
<i>Meeting of Risk Management Committee</i>	21(3A)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1), (1A),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
<i>Approval for material related party transactions</i>	23(4)	Yes

<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	N.A.
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes
<i>Alternate Director to Independent Director</i>	25(1)	Yes
<i>Maximum Tenure</i>	25(2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes
<i>Directors and Officers insurance</i>	25(10)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non- Executive Directors</i>	26(4)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	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 the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.

For MAFATLAL INDUSTRIES LTD

SD/-

(Ashish A. Karanji)

Company Secretary