



MAFATAL INDUSTRIES LIMITED

Regd. Office : 301-302, Heritage Horizon, 3rd Floor, Off. C.G. Road,
Navrangpura, Ahmedabad 380 009. Email : ahmedabad@mafatlals.com
Tel. : 079 26444404-06 Fax : 079 26444403

Corp. Off.: Kaledonia Building, Off. No.3, 6th Floor, Opp. Vijay Nagar Society,
Sahar Road, Off Western Express Highway, Andheri (East), Mumbai 400 069
Tel. : 022 67713800 Fax : 91 22 67713924/25
CIN : L17110GJ1913PLC000035 Website: www.mafatlals.com

Annexure-I

Summary of Proceedings of the 102nd Annual General Meeting of the Company.

The 102nd Annual General Meeting (AGM) of the Members of the Company was held on 11th August, 2016 at 11.00 AM at J.B. Auditorium, Ahmedabad Management Association, ATIRA Campus, Dr.Vikram Sarabhai Marg, Vastrapur, Ahmedabad 380 015.

The Meeting was Chaired by Shri Hrishikesh A. Mafatlal alongwith, Shri P.R. Amin, Shri V.R. Gupte, Shri P. N. Kapadia, Shri A.K. Srivastava, Smt. Latika P. Pradhan, Shri G.G. Chakravarti, Shri S. A. Shah, Shri V. P. Mafatlal and Shri Aniruddha P. Deshmukh, Directors of the Company. The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman informed the Members present that the Company had provided to its Members the facility to cast their votes electronically, on all the resolutions set forth in the Notice dated 2nd May, 2016. Members who are present at the AGM but had not cast their votes electronically were provided with an opportunity to cast their votes by Physical Ballot at the end of the Meeting.

The following items of the Business, as per the Notice of the AGM dated 2nd May, 2016 were transacted at the Meeting.

1. Adoption of Audited Financial Statements for the financial year ended 31st March, 2016 including statement of Profit & Loss for the year ended 31st March, 2016, Balance Sheet as at that date, the Directors Report and the Auditors' Report thereon as also consolidated financial statements for that financial year. (Ordinary Resolution)
2. Declaration of Dividend @ Rs.3/- per share on Equity Shares of the Company for the year 2015-16. (Ordinary Resolution)
3. Re-appointment of Shri Hrishikesh A. Mafatlal as Director of the Company. (Ordinary Resolution)
4. Appointment of Statutory Auditors and fixing their Remuneration.(Ordinary Resolution)
5. Appointment of Shri Aniruddha P. Deshmukh as Director of the Company.(Ordinary Resolution)
6. Appointment of Shri Aniruddha P. Deshmukh as Managing Director & Chief Executive Officer of the Company for a period of five Years with effect from 13th August, 2015.(Special Resolution)
7. Appointment of Branch Auditors and fixing their remuneration.(Ordinary Resolution)



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8. Appointment of Branch Auditors and fixing their remuneration.(Ordinary Resolution)
9. Waiver of excess payment of Managerial Remuneration paid to Shri V.P. Mafatlal Executive Vice-Chairman of the Company.(Special Resolution)
10. Waiver of excess payment of Managerial Remuneration paid to Shri Rajiv Dayal as Managing Director of the Company.(Special Resolution)
11. Waiver of excess payment of Managerial Remuneration paid to Shri Aniruddha P. Deshmukh.(Special Resolution)
12. Resolution under Section 148(3) of the Companies Act, 2013 for approval of Remuneration of Cost Auditor Shri B.C. Desai for the year 2016-17.(Ordinary Resolution)
13. Resolution for keeping the Register of Members, Index of Member, Register of Index of Debenture Holders at the Office of Share Transfer Agent of the Company M/s. Karvy Computershare Pvt. Ltd. (Special Resolution)

The Chairman thereafter invited the Members for their views/queries on the Financial Statements and also the performance of the Company and such related matters. Required clarifications was provided by the Chairman to the Members for the queries raised by them.

The Chairman also informed the Members that the Board of Directors of the Company had appointed Shri Umesh Ved, Practicing Company Secretary as a Scrutinizer for remote e-voting process and also the voting/poll at the AGM.

Based on the Scrutinizer's Report, all the resolutions as set in the Notice dated 2nd May, 2016 have been passed with requisite majority.

Kindly take this information on records.

Thanking you,

Yours faithfully,
For Mafatlal Industries Limited


Ashish A. Karanji
Company Secretary



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