

Annexure – I

Summary of Proceedings of the 104th Annual General Meeting of the Company.

The 104th Annual General Meeting (AGM) of the Members of the Company was held on 31st July, 2018 at 10.00 A.M. 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, Chairman of the Board of Directors of the Company. Shri V. R. Gupte, Shri P. N. Kapadia, Shri A. K. Srivastava, Smt. Latika Pradhan, Shri G. G. Chakravarti, Shri S. A. Shah, Shri P. H. Mafatlal and Shri Aniruddha P. Deshmukh, all Directors of the Company were present. Shri Priyanshu Gundana, Partner of M/s. Price Waterhouse, Chartered Accountants, LLP (Statutory Auditors of the Company), was also present. 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 3rd May, 2018. 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 3rd May, 2018 were transacted at the Meeting.

1. Adoption of Audited Financial Statements (Standalone & Consolidated both) including the statement of Profit and Loss for the year ended 31st March, 2018 and Balance sheet as at date, the Director's Report and Auditors' Report thereon. (Ordinary Resolution)
2. Appointment of Shri Aniruddha P. Deshmukh who retires by rotation. (Ordinary Resolution)
3. Appointment of M/s. Price Waterhouse, Chartered Accountants, LLP, as Auditors of the Company. (Ordinary Resolution)
4. Approval of Managerial Remuneration to Shri Aniruddha P. Deshmukh for his remaining term of two years i.e. from 13th August, 2018 to 12th August, 2020 pursuant to provision of Schedule V to the Companies Act, 2013. (Special Resolution)
5. Approval of Remuneration payable to Shri B. C. Desai, Cost Accountant, Ahmedabad as Cost Auditor of the Company for the year 2018-19 under Section 148(3) of the Companies Act, 2013. (Ordinary Resolution)
6. Approval of Reclassification of certain Persons/Entities as Non-Promoter/Public shareholders. (Ordinary Resolution)

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

The Chairman also informed the Members Shri Umesh Ved, Practicing Company Secretary is appointed as Scrutinizers for remote e-voting process and also the voting/poll at the AGM.



Mafatlal[®]

MAFATLAL 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

-2-

Thereafter, the Chairman advice all members present to cast their vote and put it in the Ballot Box kept at the AGM Hall. Accordingly, Members cast their vote by Polling Paper.

After checking there is no member left out from voting, the Chairman announced the Meeting conclusion at 11.20 A.M.

The Ballot Box was taken in custody by Shri Umesh Ved, Scrutinizers for calculating voting and preparing Result.

The Scrutinizer has submitted the Voting Result to the Chairman and based on the Scrutinizer's Report, all the Resolutions as set in the Notice dated 3rd May, 2018 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



ARVIND MAFATLAL GROUP
The ethics of excellence