

January 24, 2024

**To**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**BSE Code: 500264**

Dear Sir/ Madam,

**Subject: Outcome of the Meeting of the Equity Shareholders of the Company convened pursuant to the direction of the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide their Order dated 19<sup>th</sup> December 2023.**

**Ref: In the matter of Scheme of Arrangement between Mafatlal Industries Limited ("the Company") and its Shareholders for reduction and reorganization of the capital of the Company.**

As per the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench order dated 19<sup>th</sup> December 2023 in Company application C.A. (CAA)/61(AHM)/2023 and in compliance with applicable provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the meeting of the Equity Shareholders of the Company was conducted on Wednesday, 24<sup>th</sup> January 2024, at 11:00 A.M. through video conferencing /Other audio-visual means ("VC/OAVM") ('Meeting') to approve the proposed Scheme of Arrangement between Mafatlal Industries Limited ("the Company") and its Shareholders for reduction and reorganization of the capital of the Company. The e-voting results shall be declared within two working days and the same, along with the Scrutinizer's Report shall be disseminated to you immediately thereafter.

In terms of Regulation 30 read with Para A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we enclose the summary of the proceedings of said meeting.

We request you to kindly take the same on record.

Thanking you,  
Yours faithfully,  
**For Mafatlal Industries Limited**

**Amish Shah**  
**Company Secretary**  
Encl.: as above.

**Summary of Proceedings of the Meeting of the Equity Shareholders of Mafatlal Industries Limited (“the Company”) convened pursuant to the direction of the Hon'ble National Company Law Tribunal, Ahmedabad Bench on Wednesday, 24<sup>th</sup> January 2024 at 11:00 AM through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).**

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The Meeting of the Equity Shareholders of the Company, convened pursuant to the directions of the NCLT, Ahmedabad Bench vide their order dated 19<sup>th</sup> December 2023 in the Company Application C.A. (CAA)/61(AHM)/2023, was held on Wednesday, 24<sup>th</sup> January 2024, at 11:00 A.M. through video conferencing / other audio-visual means (“VC/OAVM”) (“Meeting”).

Mr. Amish Shah, Company Secretary, commenced the proceedings and welcomed the Directors, Chairman, Members, and Scrutinizer who attended the meeting through VC/OAVM. He informed that Tribunal has appointed Mr. Anilkumar B., Advocate, as the Chairman and Mr. Hitesh Buch, Practicing Company Secretary, as the scrutinizer for this meeting. With the quorum being present, he handed over the proceedings to the Chairman to conduct the meeting.

Mr. Anilkumar B. informed that the Hon'ble National Company Law Tribunal, Ahmedabad Bench, has, vide the said order, empowered him to preside over this meeting as Chairman. He then explained that pursuant to the said order and as directed therein, the meeting is being held through video conferencing without the physical presence of the members at a common venue in compliance with the applicable provisions of the Companies Act, 2013, the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Circulars issued by the Ministry of Corporate Affairs. He also informed that the quorum for the meeting, as stipulated by the Hon'ble Tribunal, is 50 equity shareholders present personally or through authorized representatives. The requisite quorum being present, the chairman called the meeting to order. The present directors introduced themselves to the shareholders.

He then informed that the Notice convening the Meeting dated 22<sup>nd</sup> December 2023, the Explanatory Statement under Section 230 read with Section 102 of the Companies Act, 2013 read with the Rules made thereunder, and a Copy of the Scheme have already been sent through email to those shareholders whose email ID were registered with RTA and depository as on cut-off date 20<sup>th</sup> December 2023. With the consent of members, the Chairman announced that the notice convening the meeting was taken as read.

He explained that as the resolution set out in the notice of this meeting has already been put to vote through e-voting, the resolution need not be proposed or seconded by shareholders at the meeting in terms of clause 7.1 of the Secretarial Standards 2 issued by the Institute of Company Secretaries of India.

He then informed the Members that in compliance with the provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (LODR Regulations), 2015, all shareholders as on the cut-off date, i.e., 12<sup>th</sup> January 2024, were provided with the facility to cast their vote electronically through the e-voting services provided by KFIN Technologies Limited on the resolution set forth in the Notice of this Meeting. He also informed that the e-voting portal remained open for remote e-voting from 9.00 a.m. on Sunday, 21<sup>st</sup> January 2024 to 5.00 p.m. on Tuesday, 23<sup>rd</sup> January 2024 and has been disabled by KFIN Technologies Limited for voting thereafter. He further advised the Members to continue to vote through

the electronic system, if not already voted through remote e-voting within the next 15 minutes, as e-voting shall be closed thereafter.

He also informed that the Company has received 'No Objection' for the scheme from BSE Limited on 22<sup>nd</sup> August 2023.

He then invited the members to express their views, ask questions, and seek clarifications on the scheme. Mr. Milan Shah, CFO of the Company then responded to the questions asked and clarifications sought by the members.

Post the Q&A session, the Chairman thanked the Members for attending and participating at the meeting. He then declared the meeting as closed subject to voting on the following item of Business transacted at the aforesaid meeting:

- **Approval of the Scheme of Arrangement between Mafatlal Industries Limited ("the Company") and its Shareholders for reduction and reorganization of the capital of the Company.**

He stated that e-voting results shall be declared within two working days, and the same, along with the Scrutinizer's Report, shall be disseminated to BSE Ltd. These shall also be uploaded on the website of the Company and on the website of KFIN Technologies Limited., the e-voting agency.

At the end, the Chairman thanked all the members for attending this meeting.

The meeting was concluded by the Company Secretary, by extending vote of thanks to the chair and shareholders for attending this meeting.

The meeting finally concluded at 11.39 a.m.