



**MRF LIMITED**, Regd. Office: No. 114, Greams Road, Chennai 600 006, CIN: L25111TN1960PLC004306, Tel:044-28292777, Fax:91-44-28295087, E-mail: mrfshare@mrfmail.com, Website: www.mrfityres.com

## NOTICE

NOTICE is hereby given that the Fifty Eighth Annual General Meeting of the shareholders of MRF Limited will be held on Friday, the 9th August, 2019, at 11.00 A.M. at TTK Auditorium, "The Music Academy", No.168, TTK Road, Chennai 600 014, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Auditors thereon.
2. To declare a final dividend on equity shares.
3. To appoint a Director in place of Mr. Rahul Mammen Mappillai (DIN: 03325290), who retires by rotation and being eligible, offers himself for re- appointment.
4. To appoint a Director in place of Mr. Samir Thariyan Mappillai (DIN: 07803982), who retires by rotation and being eligible, offers himself for re- appointment.

### SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Vijay R Kirloskar (DIN: 00031253) who was appointed as an Independent Director and who holds office upto 28th September, 2019, being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of 5(five) consecutive years from 29th September, 2019 to 28th September, 2024, on the Board of Directors of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things which may be usual, expedient or proper to give effect to the above resolution."

6. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. V Sridhar (DIN: 00020276) who was appointed as an Independent Director and who holds office upto 28th September, 2019, being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of 5(five) consecutive years from 29th September, 2019 to 28th September, 2024, on the Board of Directors of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things which may be usual, expedient or proper to give effect to the above resolution."

7. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Ranjit I Jesudasan (DIN: 00020181) who was appointed as an Independent Director and who holds office upto 28th September, 2019, being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of 5(five) consecutive years from 29th September, 2019 to 28th September, 2024, on the Board of Directors of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things which may be usual, expedient or proper to give effect to the above resolution."

8. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013,

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Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Dr. Salim Joseph Thomas (DIN: 00033022) who was appointed as an Independent Director and who holds office upto 28th September, 2019, being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of 5(five) consecutive years from 29th September, 2019 to 28th September, 2024, on the Board of Directors of the Company, including the period from 28th December, 2022 when he will attain 75 years of age.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things which may be usual, expedient or proper to give effect to the above resolution."

9. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Jacob Kurian (DIN: 00860095) who was appointed as an Independent Director and who holds office upto 28th September, 2019, being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of 5(five) consecutive years from 29th September, 2019 to 28th September, 2024, on the Board of Directors of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things which may be usual, expedient or proper to give effect to the above resolution."

10. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 read with

Schedule IV and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Ashok Jacob (DIN: 00018605) who was appointed as an Independent Director and who holds office upto 28th September, 2019, being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of 5(five) consecutive years from 29th September, 2019 to 28th September, 2024, on the Board of Directors of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things which may be usual, expedient or proper to give effect to the above resolution."

11. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 or any statutory modification or re-enactment thereof, Mr. C. Govindan Kutty, Cost Accountant (Membership No. 2881), appointed as Cost Auditor by the Board of Directors of the Company to conduct an audit of the Cost Records of the Company for the financial year ending 31st March, 2020, be paid a remuneration of ₹ 7.70 Lakhs (Rupees Seven Lakhs Seventy Thousand only) (excluding taxes, as applicable) in addition to reimbursement of out of pocket expenses and conveyance as recommended by the audit committee and approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary for the purpose of giving effect to this resolution".

By Order of the Board,

Chennai  
2nd May, 2019

S DHANVANTH KUMAR  
Company Secretary

**Notes:**

- a) The information required to be provided as per section 102 of Companies Act, 2013, secretarial standard - 2 on General Meetings issued by The Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are furnished in the explanatory statement which is annexed hereto.
- b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF



AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

- c) A person can act as proxy on behalf of members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
- d) The register of members and transfer books of the Company will remain closed from 3rd August, 2019 to 9th August, 2019, both days inclusive, for the purpose of payment of final dividend.
- e) If final dividend on the equity shares as recommended by the Directors is declared at the meeting, the payment will be made on or after 16th August, 2019 to the shareholders whose names appear on the Company's Register of Members on 9th August, 2019 and in case of shares held in demat form as per the beneficiary details furnished by NSDL and CDSL.
- f) In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL) for this purpose.
- g) Members are requested to notify immediately if there is change in their address/change in bank details by the claimants for the demise of any member as soon as possible to the Company's registered office quoting their ledger folio number. In respect of shares held in electronic form, members may notify these changes to their depository participants.
- h) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank account details by every participant in securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to their DP with whom they are maintaining their demat accounts. Members holding shares in physical form are required to submit their PAN and Bank account details to Company in terms of SEBI Circular dated 20th April, 2018.
- i) Institutional Members/Corporate Members (i.e. other than individuals, HUF, NRI etc.) intending to send their authorised representatives to attend annual general meeting are requested to submit before the commencement of annual general meeting a duly certified copy of their board resolution.
- j) Members holding shares in electronic form may please note that their bank details as furnished by the respective depositories to the Company will be printed on the dividend warrants as per the applicable regulations of the depositories and the Company will not entertain any direct request from such member for change/deletion in such bank details. Members may therefore give instructions regarding bank accounts to their respective depository participants only.
- k) The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 permits Companies to send soft copies of the annual report to all those shareholders who have registered their e-mail address

with the Company/depository participants. To support this green initiative, the shareholders holding shares both in physical/demat form are requested to register/update their e-mail address with the Company/depository participants. Accordingly, the Annual Report for the financial year ended 31st March, 2019, notice for Annual General Meeting etc, are being sent in electronic mode to those shareholders who have registered their e-mail address with the Company/depository participants. For those shareholders who have not opted for the above, the same are being sent in physical form.

- l) As per the provisions of the Companies Act, 2013, facility for making nominations is available to individuals holding shares in the Company. The prescribed nomination form can be obtained from the Company. Members holding shares in electronic form may forward nomination form duly filled to their respective depository participants only.
- m) The Company is also extending the facility of NACH for the receipt of dividend. In case you wish to avail of this facility, please send NACH mandate form, (which could be obtained from the Company) duly filled in, to the registered office of the Company at the earliest. Members holding shares in electronic form may forward NACH details to their respective depository participants only.
- n) Under Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to unpaid dividend account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India. Accordingly, unclaimed dividend amounts upto final dividend 2010-2011 have been transferred to the said fund. The shareholders are advised to forward all unencashed dividend warrants from interim dividend 2011-2012 to the registered office of the Company for revalidation and encash the same before the respective due date of transfer to IEPF.

Last date for claiming unclaimed dividend from the Company is given below:

Year	Dividend	Date of Declaration	Last date for claiming unclaimed dividend
2011-2012	I-Interim	25-07-2012	25-08-2019
	II-Interim	25-10-2012	25-11-2019
	Final	07-02-2013	07-03-2020
2012-2013	I-Interim	25-07-2013	25-08-2020
	II-Interim	24-10-2013	24-11-2020
	Final	06-02-2014	06-03-2021
2013-2014	I-Interim	23-07-2014	23-08-2021
	II-Interim	30-10-2014	30-11-2021
	Final	12-02-2015	12-03-2022
2014-2016	I-Interim	27-07-2015	27-08-2022
	II-Interim	29-10-2015	29-11-2022
	Final	11-08-2016	11-09-2023
2016-2017	I-Interim	27-10-2016	27-11-2023
	II-Interim	03-02-2017	03-03-2024
	Final	04-08-2017	04-09-2024

Year	Dividend	Date of Declaration	Last date for claiming unclaimed dividend
2017-2018	I-Interim	10-11-2017	10-12-2024
	II-Interim	01-02-2018	01-03-2025
	Final	09-08-2018	09-09-2025
2018-2019	I-Interim	08-11-2018	08-12-2025
	II-Interim	07-02-2019	07-03-2026

o) With respect to dividends which remain unclaimed for a period of 7 years or more, the Company in due compliance with Section 124 (6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, equity shares held both in physical and in demat form were transferred to IEPF Authority upto the financial year 2010-2011. Details of shares transferred to the IEPF Authority are available on the website of the Company, [www.mrfityres.com](http://www.mrfityres.com) and on the website of the IEPF Authority, [www.iepf.gov.in](http://www.iepf.gov.in). Members may note that the shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the web link <http://iepf.gov.in/IEPFA/refund.html> or Contact Secretarial Department of the Company for lodging claim for refund of shares and/or dividend from the IEPF Authority.

p) All relevant documents referred to in the accompanying notice and explanatory statement are available for inspection at the registered office of the Company during working hours upto the date of Annual General meeting.

q) Annual Report of the Company circulated to the members of the Company is also available on Company's website: [www.mrfityres.com](http://www.mrfityres.com) and also on the website of the respective Stock Exchanges.

r) E-Voting:

In compliance with provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means.

The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the Annual General Meeting may attend the Annual General Meeting but shall not be entitled to cast their vote again.

The remote e-voting period commences on 6th August, 2019 (10.00 A.M.) and ends on 8th August, 2019, (5.00 P.M.). During this period, shareholders of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date of 2nd August, 2019, may cast their vote by remote e-voting.

The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The process and manner for e-voting are as under:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 110880 then user ID is 110880001***

5. Your password details are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.



- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which is 110880.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [jandsca@gmail.com](mailto:jandsca@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- The voting rights of members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date i.e., 2nd August, 2019.
- Any person, who acquires shares of the Company and become member of the Company after despatch of the notice and holding shares as of the cut-off date i.e., 2nd August, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- A member may participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting.
- A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting/ voting at the Annual General Meeting through ballot paper.
- Mr. N C Sarabeswaran, Chartered Accountant, will be acting as the Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner.
- Members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility will be permitted to vote on the resolutions by use of ballot paper.
- The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall prepare, not later than three days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The results declared along with the report of the Scrutinizer shall be placed on the website of the Company, [www.mrityes.com](http://www.mrityes.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to BSE Limited & National Stock Exchange of India Limited.

#### **EXPLANATORY STATEMENT**

##### **Item No. 3**

In compliance with the provisions of section 152 of the Companies Act, 2013, Mr. Rahul Mammen Mappillai retires by rotation at the ensuing annual general

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meeting of the Company. Mr. Rahul Mammen Mappillai being eligible has offered himself for re-appointment.

Mr Rahul Mammen Mappillai aged about 41 years, is on the Board of the Company since 25.11.2010. He holds a B.A. (Hons.) Economics degree from St Stephen's College, Delhi and a Masters degree in Business Administration (MBA) from the University of Michigan Ross School of Business, Ann Arbor, USA. He joined the Company as Corporate Manager- Planning and Development in 2003 and rose to the position of Vice President - Planning and Development. In 2010, he was appointed as Whole- time Director and in 2017 he was appointed as Managing Director of the Company.

Mr Rahul Mammen Mappillai holds directorships in MRF.SG Pte Limited, Singapore and Chennai International Centre. He has varied experience in all major departments such as Corporate Planning, Manufacturing, Finance, Logistics, Research and Development and Engineering.

Mr Rahul Mammen Mappillai holds 4538 shares of the Company. He is not a member/chairman of any committee of the Board in which he is a Director other than MRF Ltd. During the last financial year, Mr Rahul Mammen Mappillai attended all the 4 Board meetings of the Company. The details of remuneration paid to Mr Rahul Mammen Mappillai for the year 2018-2019 are provided in the financial statements of the Company and in the Corporate Governance Report.

Mr Rahul Mammen Mappillai, Mr K M Mammen, Chairman and Managing Director (Father), Mrs. Ambika Mammen, Director (Mother) and Mr Samir Thariyan Mappillai (Brother) may be deemed to be concerned or interested in the above resolution.

None of the other Directors and key managerial personnel and their relatives are concerned or interested, financially or otherwise, in the above resolution.

Accordingly, the Board recommends this ordinary resolution for the approval of the shareholders.

#### **Item No. 4**

In compliance with the provisions of section 152 of the Companies Act, 2013, Mr. Samir Thariyan Mappillai retires by rotation at the ensuing annual general meeting of the Company. Mr. Samir Thariyan Mappillai being eligible has offered himself for re-appointment.

Mr Samir Thariyan Mappillai aged about 37 years, is on the Board of the Company since 4th August, 2017. Mr Samir Thariyan Mappillai has completed his B.A., Economics from St. Stephen's College, Delhi and M.A.,(Economics) from the University of Madras. Thereafter, he did his Masters Degree in Business Administration (M.B.A.), from Kellogg School of Management, North-Western University, Illinois, USA. Mr Samir Thariyan Mappillai joined the Company as Corporate Manager in the Marketing department in 2010 and was later promoted as Deputy General Manager-Marketing in 2011 and General Manager – Marketing in 2014 in the Company. He has varied experience in all major functions in marketing and product development. In 2017, he was appointed as Whole- time Director of the Company.

Mr Samir Thariyan Mappillai holds 4470 shares of the Company. He is not holding any Directorship in other Companies. During the last financial year, Mr. Samir Thariyan Mappillai attended all the 4 Board meetings of the Company. The details of remuneration paid to Mr. Samir Thariyan Mappillai for the year 2018-2019 are provided in the financial statements of the Company and in the Corporate Governance Report.

Mr Samir Thariyan Mappillai, Mr. K M Mammen, Chairman and Managing Director (Father), Mrs. Ambika Mammen, Director (Mother) and Mr Rahul Mammen Mappillai, Managing Director (brother) may be deemed to be concerned or interested in the above resolution.

None of the other Directors and key managerial personnel and their relatives are concerned or interested, financially or otherwise, in the above resolution.

Accordingly, the Board recommends this ordinary resolution for the approval of the shareholders.

#### **Item No. 5 to 10**

The shareholders will recall the appointment of Mr. Vijay R Kirloskar, Mr. V Sridhar, Mr. Ranjit I Jesudasan, Dr. Salim Joseph Thomas, Mr. Jacob Kurian and Mr. Ashok Jacob as Independent Directors on the Board of the Company with effect from 29.09.2014 for a period of 5 (five) consecutive years by Postal Ballot held in 2014.

The Board of Directors of the Company at their meeting held on 2nd May, 2019 based on the recommendations of the Nomination & Remuneration Committee and the performance evaluation reports, recommended for the approval of the Members by way of special resolution, the re-appointment of Mr. Vijay R Kirloskar, Mr. V Sridhar, Mr. Ranjit I Jesudasan, Dr. Salim Joseph Thomas, Mr. Jacob Kurian and Mr. Ashok Jacob as Independent Directors of the Company in terms of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), for a second term of 5(five) consecutive years from 29th September, 2019 to 28th September, 2024.

The Board of Directors state that the re-appointment of Mr. Vijay R Kirloskar, Mr. V Sridhar, Mr. Ranjit I Jesudasan, Dr. Salim Joseph Thomas, Mr. Jacob Kurian and Mr. Ashok Jacob would be in the interest of the Company and its Shareholders.

Mr. Vijay R Kirloskar, Mr. V Sridhar, Mr. Ranjit I Jesudasan, Dr. Salim Joseph Thomas, Mr. Jacob Kurian and Mr. Ashok Jacob are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have consented to act as Independent Directors of the Company. The Company has received a notice(s) in writing from member(s) under Section 160 of the Companies Act, 2013 proposing the candidature(s) for the office of Independent Director(s) of the Company.

Mr. Vijay R Kirloskar, Mr. V Sridhar, Mr. Ranjit I Jesudasan, Dr. Salim Joseph Thomas, Mr. Jacob Kurian and Mr. Ashok Jacob will be eligible for remuneration as paid to other Non-Executive Directors (viz., sitting fees for attending Board/Committee Meetings and reimbursement of expenses for attending the meetings). The details of Sitting Fees paid to Independent Director(s) for the year 2018-2019 are provided in the Corporate Governance Report.

The Company has received declarations from Mr. Vijay R Kirloskar, Mr. V Sridhar, Mr. Ranjit I Jesudasan, Dr. Salim Joseph Thomas, Mr. Jacob Kurian and Mr. Ashok Jacob that they meet the criteria of independence as prescribed under Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



In the opinion of the Board, Mr. Vijay R Kirloskar, Mr. V Sridhar, Mr. Ranjit I Jesudasan, Dr. Salim Joseph Thomas, Mr. Jacob Kurian and Mr. Ashok Jacob fulfills the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013, Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management of the Company.

Copies of draft letters of appointment of Independent Director(s) setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company.

None of the Directors and key managerial personnel are related to Mr. Vijay R Kirloskar, Mr. V Sridhar, Mr. Ranjit I Jesudasan, Dr. Salim Joseph Thomas, Mr. Jacob Kurian and Mr. Ashok Jacob. Further, none of them or their relatives are concerned or interested, financially or otherwise, in the above resolution(s).

The profile of the Independent Directors (including details of attendance at Board Meetings during the year ended 31st March, 2019) is given below. It may be noted that in addition to getting the benefit of the views of the Directors during the Board Meetings, the Company is able to get the benefit of their inputs and guidance on various matters concerning the management and affairs of the Company through one-to-one discussions and consultations with them, when required. The Board is therefore of the view that the continued association with the Company by the Independent Directors will be of immense benefit to the Company.

**a) Mr. Vijay R Kirloskar**

Mr. Vijay R Kirloskar, aged about 68 years, is on the Board of the Company since 2nd November, 2000. Mr. Vijay R Kirloskar has completed his Bachelors degree in science and Engineering and Masters degree in Management Science & Engineering from Worcester Polytechnic Institute, MA, USA.

Mr. Vijay R Kirloskar is the Executive Chairman of Kirloskar Electronic Company Ltd. Mr. Vijay R Kirloskar has been instrumental in promoting the Kirloskar Companies business interest in South East Asia resulting in a good brand recognition for its products abroad. He has attended the world famous quality course at JUSE in Japan. Apart from being a Director in leading Engineering Companies in India, he has been Regional Chairman [South] in 1991 and Vice-President of Confederation of Indian Industry [CII] in 1998. He has been an active delegate in CII's Business Missions abroad. Mr. Vijay R Kirloskar was nominated as Chairman, Board of Governors of IIT-Delhi from April, 1997 to June, 2003. He is a member of the President Advisory Committee of Worcester Polytechnic Institute MA, USA. He is also a Board Member of the Indian Copper Development Centre, Kolkata.

Mr. Vijay R Kirloskar holds directorships in Batliboi Limited, Kirloskar Power Equipments Limited and Kirloskar Power Build Gears Limited. He is the member of Stakeholders Relationship Committee of Kirloskar Electric Company Ltd. During the last financial year, 4 Board meetings of the Company were held, out of which Mr. Vijay R Kirloskar attended 1 Board Meeting. Mr. Vijay R Kirloskar holds 355 shares of the Company.

**b) Mr. V Sridhar**

Mr. V Sridhar, aged about 66 years, is on the Board of the Company since 27th July, 2000. Mr. V Sridhar has completed his Bachelors degree in Arts.

Mr. V Sridhar has wide and varied experience in family business of M/s V Perumal Chetty & Sons, and is involved in International Freight forwarding, Customs clearing and Logistics business for over 30 years.

Mr. V Sridhar is not holding any Directorship in other Companies. During the last financial year, he attended all the 4 Board meetings of the Company. Mr. V Sridhar is not holding any shares of the Company.

**c) Mr. Ranjit I Jesudasan**

Mr. Ranjit I Jesudasan, aged about 65 years, is on the Board of the Company since 29th July, 2003. Mr. Ranjit I Jesudasan has completed his Bachelors degree in Commerce and Diploma in Export Management. He has undergone training in UK for post graduation in Export Management.

Mr. Ranjit I Jesudasan has over 45 years of experience in Shipping, Stevedoring, C & F and transportation, including Multi-modal cargo consolidation. He has been the Chairman of the Madras Steamer Agents Association and Vice-President of the Federation of the Ship Agents Association of India. He was the Chairman of the Expert Committee on Shipping with the Madras Chamber of Commerce & Industry and was also a trustee of the Chennai Port Trust from April 1996 to March 2000. Mr. Ranjit I Jesudasan has worked in senior positions with major International Companies in areas of Sales, Marketing and Operations besides General Management. He retired as Director on NYK Line India's Board and at the time of retirement he was the only Indian on NYK's Board.

Mr. Ranjit I Jesudasan holds directorships in Tirunelveli Vayu Energy Generation Private Limited, Mariana Express Lines Private Limited and Shuka Consultancy Services Private Limited. He is not a member/chairman of any committee of the Board in which he is a Director other than MRF Ltd. During the last financial year, Mr. Ranjit I Jesudasan attended all the 4 Board meetings of the Company. He is not holding any shares of the Company.

**d) Dr. Salim Joseph Thomas**

Dr. Salim Joseph Thomas aged about 71 years is on the Board of the Company since 23rd January, 2009. Dr. Salim Joseph Thomas is an MBBS Graduate from the Armed Forces Medical College, Pune. He obtained his MS [Gen.Surgery] in 1976 and MNAMS [Gen.Surgery] in 1979. Dr. Salim J Thomas has served in the Indian Navy from 1971-1986 and retired as Surgeon Commander. He was a Member of the First Indian Antarctic Expedition in 1981. Dr. Salim Joseph Thomas was awarded Nao Sena Medal [Navy Medal] for gallantry by the President of India in 1982. Presently, he is a Senior Consultant attached to the Apollo Speciality Hospital, Chennai. He is also a trustee of Sishya School, Chennai.

Dr. Salim Joseph Thomas holds a directorship in KI Thomas Educational Consultants Private Limited, a Company advising and dealing with school management. He is not a member/chairman of any committee of the Board in which he is a Director. He is not holding any shares of the Company. During the last financial year, 4 Board meetings of the Company were held, out of which Dr. Salim Joseph Thomas attended 3 Board Meetings.

Dr. Salim Joseph Thomas who is currently 71 years old would be completing 75 years of age during the proposed second term. As required under Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above proposal is required to be approved by a special resolution. The Board is of the view that the continuance of Dr. Salim Joseph Thomas will be beneficial to the Company considering his contribution to the Board during his past association with the Company and with a view to provide continuity in the team of independent directors.

e) **Mr. Jacob Kurian**

Mr. Jacob Kurian aged about 61 years is on the Board of the Company since 25th July, 2012. Mr Jacob Kurian, graduated from Shriram College of Commerce at Delhi and followed that up with a Law degree from the Government Law College, Mumbai. He is a well known Advocate practicing in the Madras High Court. He has been in active practice for the past 36 years in areas of civil law with specialization in Intellectual Property Rights (IPR) and property law. He has experience in appearing before the Madras High Court, before the Intellectual Property Appellate Board and various trade mark tribunals. He is also regularly engaged by lawyers and law firms in India and abroad in connection with their legal work, in India. Mr Jacob Kurian has been invited to make presentations at various Seminars and Conferences, Indian and International, and has also taken a course for a batch of District Judges in Tamil Nadu to familiarize them with the latest developments in IPR Laws.

Mr. Jacob Kurian is holding 129 shares of the Company. He is not holding any Directorship in other Companies. During the last financial year, 4 Board meetings of the Company were held, out of which Mr. Jacob Kurian attended 3 Board Meetings.

f) **Mr. Ashok Jacob**

Mr. Ashok Jacob aged about 58 years is on the Board of the Company since 26th October, 1998. Mr. Ashok Jacob, has completed MBA from Wharton School, University of Pennsylvania. He has several decades of experience in asset management industry. Mr Ashok Jacob is currently the Executive Chairman of Ellerston Capital Limited, Australia. Ellerston Capital Limited is a Sydney based Asset Management Company. Mr. Ashok Jacob also holds directorship in Thorney Opportunities Limited. Mr. Ashok Jacob is the Chairman of Australia India Council since 2014. He is not a

member/chairman of any committee of the Board in which he is a Director. Mr. Ashok Jacob is holding 1856 shares of the Company. During the last financial year, 4 Board meetings of the Company were held, out of which Mr. Ashok Jacob attended 1 Board Meeting.

Accordingly, the Board recommends the Special Resolutions set out at Resolution Nos. 5 to 10 for the approval of the shareholders.

**Item No: 11**

The Board at its meeting held on 2nd May, 2019, on the recommendations of the Audit Committee, has appointed Mr. C Govindan Kutty, Cost Accountant as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020 on a remuneration of ₹ 7.70 Lakhs (Rupees Seven Lakhs Seventy Thousand only) (excluding taxes, as applicable) plus reimbursement of out of pocket expenses.

In accordance with the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration as mentioned above, payable to the Cost Auditor is required to be ratified by the shareholders of the Company. The Board recommends the aforesaid resolution for approval of the shareholders.

None of the Directors and key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the above resolution.

Accordingly, the Board recommends the Ordinary Resolution set out at Resolution 11 for the approval of the shareholders.

Chennai  
2nd May, 2019

By Order of the Board,  
S DHANVANTH KUMAR  
Company Secretary

**Route Map for the Venue of Annual General Meeting of MRF Limited to be held on Friday, 9th August, 2019, at 11.00 A.M.**

