



**MAHALAXMI FABRIC MILLS LIMITED**  
**(CIN:- U17100GJ1991PLC015345)**

**INDEPENDENT FAMILIRIZATION**  
**PROGRAMME**  
**HELD ON 27-04-2024**



## BOARD OF DIRECTORS



**Mr. Jeetmal B. Parekh.** Chairman

Shri Jeetmal Bhoorchand Parekh, aged 80 years, is the Founder Promoter, Chairman and Managing Director (DIN:-00512415) of the Company and First Generation Entrepreneur. He holds a Bachelor's Degree in Commerce. He has vast experience in production, quality control, marketing and export matters. He is responsible for strategic financial matters, including administration, corporate finance, corporate strategy, business development and risk management of the Group.

**Mr. Rahul J. Parekh** Director

Shri Rahul Jeetmal Parekh, aged 51 years, is the Promoter Director (DIN:-00500328) of the Company and Second Generation Entrepreneur. He is MBA from USA. He is responsible for the Group's diversification into other categories of business. He has experience in the corporate finance, production, marketing and secretarial matters. He is responsible for the Group's strategic financial matters including the corporate finance, corporate strategy, business development, risk management and overall affairs of the Group. He primarily oversees the operations of the Rubber/Technical Textiles and Weaving Division of the Group. He has been instrumental in the growth of the



**Mr. Anand J. Parekh.** Managing Director

Shri Anand Jeetmal Parekh, aged 47 years, is the Promoter and Director (DIN:-00500384) of the Company and Second Generation Entrepreneur. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India. He looks after Textile Processing and Exports. Adept at managing all the production, financial and market requirements. He primarily oversees the operations of the Processing Unit of the Group.



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**Mrs. Sangita S. Shingi. Independent Director**

Smt. Sangita Shingi has been appointed as a Non-Executive Independent Director (DIN:-06999605) w.e.f. April 18, 2024. She has a wide experience in Business Administration, Finance, Project Finance, Stock Broking and Mortgage. She is designated as Chairperson of Nomination & Remuneration Committee and Member of Audit committee and CSR Committee.

**Mr. Nehal Shah Independent Director**

Shri Nehal Shah is appointed as a Non-Executive Independent Director (DIN:-00020062) w.e.f. April 18, 2024. He holds a degree of Master of Business Administration (MBA). He has an experience of a successful marketing entrepreneur with a leading network marketing company. He has served as the AIESEC Association's National VP and has been on the AIESEC Ahmedabad Alumni Advisory Board. He is having expertise in real estate development. He is designated as Chairperson of Stakeholders Relationship Committee and Member of Audit committee and Risk Management Committee.



**Mrs. Indra Singhvi. Independent Director**

Smt. Indra Singhvi is appointed as a Non-Executive Independent Director (DIN:-07054136) w.e.f. April 18, 2024. She has done B.A., from Jodhpur University. She has a vast experience in finance related matters. She also worked as a president in Lions Club of Karnavati - NGO. She is designated as Chairperson of Audit Committee and Member of Nomination & Remuneration Committee.



## **Composition of various committees of Board of Directors**

### **1. AUDIT COMMITTEE.**

- MRS. INDRA SINGHVI - CHAIRMAN
- MR. ANAND J. PAREKH - MEMBER
- MRS. SANGITA S. SHINGI - MEMBER
- MR. NEHAL M. SHAH - MEMBER

### **2. NOMINATION & REMUNERATION COMMITTEE.**

- MRS. SANGITA S. SINGHI - CHAIRMAN
- MR. JEETMAL B. PAREKH - MEMBER
- MRS. INDRA SINGHVI - MEMBER

### **3. STAKEHOLDERS RELATIONSHIP COMMITTEE.**

- MR. NEHAL M. SHAH - CHAIRMAN
- MR. RAHUL J. PAREKH - MEMBER
- MR. ANAND J. PAREKH - MEMBER

### **4. SHARE TRANSFER COMMITTEE.**

- MR. RAHUL J. PAREKH - CHAIRMAN
- MR. JEETMAL B. PAREKH - MEMBER
- MR. ANAND J. PAREKH - MEMBER

### **5. RISK MANAGEMENT COMMITTEE.**

- MR. ANAND J. PAREKH - CHAIRMAN
- MR. RAHUL J. PAREKH - MEMBER
- MR. NEHAL M. SHAH - MEMBER

### **6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE.**

- MR. RAHUL J. PAREKH - CHAIRMAN
- MR. ANAND J. PAREKH - MEMBER
- MRS. SANGITA S. SINGHI - MEMBER



**FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**  
(In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**PREAMBLE:**

In terms of Clause 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

**OBJECTIVES:**

- To adopt a structured programme for orientation and training of Independent Directors at the time of their joining, so as to enable them to understand the Company, its operations, business, industry and environment in which it functions and the regulatory environment applicable to it.
- To update the Independent Directors on a continuing basis on any significant changes in any of the above, too enable them to be in a position to take well informed and timely decisions.

**INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS:**

- The Company periodically arranges Board Strategy discussions at any of the Company's units, Corporate Office. At such Meetings, the Directors also get an opportunity to see the Company's operations and process firsthand, interact with the Unit Head and Managers and review the sustainability aspects of the Units. This enables them to gain an understanding and appreciation of the operations and the process work of the Company and initiatives taken on safety, quality, environment issues, Sustainability, etc.
- At the Board Strategy Meeting, presentations are made to the Directors on the Company's long-term Vision and Strategy. Business Heads also present their plans and priorities with the Board. This enables the Directors to get a deeper insight in the operations of the Company.
- At various Board Meetings during the year, presentations are made to the Board on Environmental Health and Safety and Sustainability issues, Risk Management, Company policies, changes in the regulatory environment applicable to the corporate sector and to the Industry in which the Company operates, Business Excellence under the Business Excellence Model with areas of improvement, people matters and other relevant issues.
- Quarterly presentations on operations made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management changes, major litigation, compliances, etc.



- Business Heads and Company Executives are invited at Board or Committee Meetings and meetings of Directors individually with Company Executives are also arranged to better understand the business and operations of the Company.
- Plant visits are arranged occasionally, at which one or more Directors meet and interact with the plant officers and to get first-hand knowledge of the marketing initiatives of the Company, product performance.
- External communication made to various Stakeholders is shared with the Directors.

#### **ROLES, RIGHTS & RESPONSIBILITIES:**

- **Role and functions of the Independent Directors are as under:**
  - help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, appointments and standards of conduct; resources, key
  - bring an objective view in the evaluation of the performance of board and management;
  - scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
  - satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
  - safeguard the interests of all stakeholders, particularly the minority shareholders;
  - balance the conflicting interest of the stakeholders;
  - determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
  - moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.
- **The duties of the independent directors shall be as under:**
  - undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
  - seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
  - strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
  - participate constructively and actively in the committees of the Board in which they are chairpersons or members;
  - strive to attend the general meetings of the company;



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- where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- keep themselves well informed about the company and the external environment in which it operates;
- not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

**BUSINESS ACTIVITY:**

- The Company operates in Traditional Textile Division.
- To carry on, either on its own account or on account of others, the business of manufacturing, trading, job-work, producing, processing, exporting, importing, dealing, weaving, sizing, spinning, ginning, pressing, packing, baling and preparation, bleaching, dyeing, colouring, finishing, mercerizing, calendaring, printing, packing, folding, and all kinds of processing of all types of fabrics and other textile and textile goods related to bed and table covers, bed sheets, pillow covers, curtains, textile and textile covers for household users and made up articles and apparels.

The Company has organized the Familiarization Programme on 27<sup>th</sup> April, 2024 for Independent Directors upon their appointment. All the Independent Directors of the Company were present.



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The details of the same are mentioned as under:

S r. N o.	Name of Independent Director	Number of Programmes attended		Number of hours spent		Other Relevant Details
		Upon their Appointment	On a cumulative basis till date	Upon their Appointment	On a cumulative basis till date	
1.	Mrs. Sangita S. Shingi	1 (One)	1 (One)	1(One)	1 (One)	-
2.	Mr. Nehal M. Shah	1(One)	1 (One)	1(One)	1 (One)	-
3.	Mrs. Indra B. Singhvi	1(One)	1 (One)	1(One)	1 (One)	

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