

BOARD OF DIRECTORS

Visionaries Driving our Success

**SHRI DEEPAK C. MEHTA**

Chairman & Managing Director

Shri Deepak C. Mehta is a dedicated proponent of fostering India's industrial advancement, aiming to facilitate the growth of businesses and communities concurrently, fostering enduring value and relationships. Half a century ago, equipped with a Science degree from the University of Mumbai, he commenced his professional journey as a second-generation entrepreneur alongside his father, late Shri Chimanlal K. Mehta, delving into the exploration of uncharted domains within chemical intermediates in India. Over time, their efforts have transformed the Deepak Group into a prominent manufacturer of chemical intermediates, boasting cutting-edge facilities that offer a diverse range of more than 34 premium products, catering to over 1,500 customers across 50+ countries worldwide. Shri Mehta's active advocacy on industrial matters in national arenas underscores his commitment to championing best practices and policies that enhance the chemical and petrochemical sector, fostering innovation, collaboration, expansion and manufacturing excellence in India for a global audience.

Having held the position of President at the Indian Chemicals Council (ICC) and contributed as a member of the 'Task Force on Chemicals Industry' established by the Government of India to bolster the competitiveness

of the nation's chemical industry, he plays a pivotal role in representing and advancing the burgeoning Indian Chemical Sector. Presently, he serves as the Chairman of the National Chemicals Committee-FICCI.

Shri Deepak Mehta is recently conferred the Indian Chemical Council Lifetime Achievement Award 2024. He received Rasayan Udyog Ratna award by Indian Chemical Society and declared best CEO -Manufacturing Chemical Sector by Fortune India. Indian Institute of Chemical Industries bestowed the Lala Shriram National Award 2024 to Shri Deepak Mehta for Exemplary Leadership in Chemical Industry. Under his leadership Deepak Nitrite Limited received DET Hurun India Manufacturing Excellence Awards 2024.

His actions align closely with his beliefs as he actively supports the Corporate Social Responsibility (CSR) initiatives undertaken by the Deepak Foundation. These initiatives focus on enhancing education, healthcare, skill development and women's empowerment in rural communities spanning four states in India, positively impacting over 8,50,000 beneficiaries.



SHRI MAULIK MEHTA

Executive Director & CEO

Shri Maulik Mehta is a Bachelor of Business Administration from the University of Liverpool, UK.

He holds a Master's degree in Industrial and Organisational Psychology from Columbia University, USA. He recently graduated in Owner/President Management - an executive MBA programme from the prestigious Harvard Business School, sharpening his leadership dexterity and knowledge to bring a fresh breath of global business insights and agility in the Company management.

Shri Maulik Mehta has been at the helm of the organisation as the Executive Director & Chief Executive Officer since June 2020. He took over the charge in an extremely challenging and uncertain environment during the peak of the COVID-19 pandemic, where the priority was to ensure the security and healthcare of the workforce and safeguard the interests of the investors.

Shri Mehta has a dynamic and innovation-driven work acumen, evident in his 17 years hands-on, outcome-

driven work ethic across key areas such as business development, patent and product development, human resources, brand equity, external relations, as well as formulating a future-ready Group strategy.

He is an avid ESG champion and under his leadership, the Company has adopted a forward-looking approach that prioritises diversity, equity, inclusion, circularity and sustainability while maximising profits and delivering value to all stakeholders.

His technology-forward approach and global vision have been instrumental in developing executive strategies and initiatives that have significantly improved both the top-line and bottom-line. Shri Mehta's consensus-oriented management has demonstrated excellent leadership in all aspects of the business.



SHRI SANJAY UPADHYAY

Director (Finance) & Group CFO

Shri Sanjay Upadhyay is a qualified Cost Accountant and member of The Institute of Company Secretaries of India. He has completed an Advanced Management Programme from Wharton, USA.

Shri Sanjay Upadhyay has over 40 years experience in the areas of Finance, Treasury, Taxation, Commercial, Secretarial and Corporate Restructuring etc.

He oversees Risk Management, Governance, Investor Relation and IT functions. Apart from these, he also has expertise in growth strategy, acquisitions, restructuring etc.

Shri Sanjay Upadhyay joined the Company in 1994. During the span of his career, he has held important positions in the Company.

He was inducted on the Board as Director (Finance) from April 2017 and was designated as Director (Finance) & Group Chief Financial Officer of the Company from August 2023.

In his role as Group CFO, he is focussed on driving financial performance of the Group through rigour and synergy in capital allocation, investment management decisions, portfolio optimization and Strategic Financial Planning.

Shri Upadhyay is on the Board of several Companies within the Deepak Group and is also part of various Committees of Directors across Deepak Group.



SHRI GIRISH SATARKAR

Executive Director

Shri Girish Satarkar, has done B.Sc. (Tech) and M.Sc. (Tech) in Textile Chemistry from The Institute of Chemical Technology, ICT (formerly UDCT) University of Mumbai. He has also done Masters of Marketing Management (MMM) from Welingkar Institute of Management, University of Mumbai.

He has wide & rich experience of over 36 years in the Chemical Industry including 17 years in the leadership position.

He is proficient in business affairs with hands-on experience of managing operations and having a good understanding about risk management and corporate governance. A widely travelled person with exposure to international & domestic marketing and has been involved in market & product development activities since many years.

He is a Strategist with an eye for identifying new business opportunities. Shri Satarkar is associated with the Company since 2015 and joined as President – FWA. In 2017, he was moved to Basic Intermediates business as President-BI & in August 2023 was elevated to the Board of Directors as Executive Director.

He continues to look after business of Basic Intermediate (BI) and has also been entrusted with the additional responsibility of the Occupier after his elevation to the Board of Directors. Prior to joining the Company, Shri Satarkar was associated with Diamines & Chemicals Limited, a BSE listed company, as the Executive Director & CEO.

He is a neuroscience-based leadership coach from Neuroleadership Institute, USA. He has been bestowed the UAA-ICT Distinguished Alumnus Award 2024 (Professional Category) by the Committee of Institute of Chemical Technology.



SHRI AJAY C. MEHTA

Non-Executive Director

Shri Ajay C. Mehta has a Bachelor's degree in Science from the University of Mumbai and a Master's degree in Chemical Engineering from the University of Texas.

He has over 36 years of experience with chemical, petrochemical, fertiliser, manufacturing and investment companies. He has been actively associated with the Company since 1984 and was the Managing Director of the Company from December 1989 till December 2017.

With extensive experience, a comprehensive approach and industry foresight, Shri Mehta has paved the way for

innovation and excellence at Deepak Nitrite Limited. He is presently the Non-Executive Director of the Company, the Chairman of Deepak Oman Industries (SFZ) LLC, Salalah Oman and the Managing Director of Deepak Novochem Technologies Limited.

He is a member of the Executive Committee of Mahratta Chamber of Commerce, Industries and Agriculture various other developmental institutions and social organisations.



SHRI MEGHAV MEHTA

Non-Executive Director

Shri Meghav Mehta is a Mechanical Engineer from the Rochester Institute of Technology (New York, USA) with a specialisation in Material Science Technology and Alternative Energy.

Shri Meghav Mehta has been the Executive Director of Deepak Phenolics Limited ('DPL'), a Wholly Owned Subsidiary of the Company, from May 2, 2019 till May 1, 2024 and continues to be a Non-Executive Director of DPL.

He is an astute strategist and was instrumental in commissioning the Phenol plant including successful implementation of various projects for manufacturing downstream products of Phenol and Acetone. At DPL, he has played a very crucial role including in creating the

organisational structure, formulating of policies, setting up internal controls, overseeing the operations and setting up of robust IT infrastructure. He is also at the helm of affairs of digitalisation in the Group. This encompasses all spheres of activities like – procurement, marketing, operations, logistics, quality, hydrocarbon accounting etc.

He is a great advocate of Artificial Intelligence and Machine Learning and constantly working towards engaging these concepts into and any sphere of activities of the Group. Presently, he is the Executive Director & Chief Executive Officer of Deepak Chem Tech Limited, another Wholly Owned Subsidiary and would be looking after execution of all major projects being implemented and to be implemented over the years.



SHRI SANJAY ASHER

Independent Director

Shri Sanjay Asher holds Bachelor's Degree in Law from the university of Bombay and also a qualified Chartered Accountant.

Shri Sanjay Asher is presently a Senior Partner with Crawford Bayley & Co. He has been a practicing Advocate since 1991 and was admitted as a Solicitor in 1993. He has over 35 years of experience in the field of law and corporate matters. Shri Asher specialises in the field of

corporate law and commercial law, cross-border mergers and acquisitions, joint ventures, mergers and acquisitions and capitals markets.

He has authored several articles in national and international publications and also a book on Companies Act, 2013. He has been in the past, member on Primary Market Advisory Committee of SEBI and Department of Disinvestment, Government of India.

Shri Sanjay Asher will be completing his second term as Independent Director on June 27, 2025.



SMT. PURVI SHETH

Independent Director

Smt. Purvi Sheth holds a Bachelor of Arts in Economics and Political Science from St. Xavier's College, Mumbai University.

She furthered her education with a CPD in Business Strategy and Leadership Management from Wharton School, USA and is certified as a Board Director by the IICA & Directors Club, Hunt Partners.

Additionally, she is a Certified POSH Practitioner from NDIM and the youngest Certified Leadership Grid Trainer by Blake & Mouton as well as a GE Certified Recruiter. She is CEO of Shilputsi Consultants, India's pioneering and premier Strategic HR consulting firm.

Smt. Sheth is a distinguished leader in human resources and strategic leadership and has spent over 26 years building and maintaining high-level executive relationships, demonstrating outstanding analytical, strategic and problem-solving skills.

She is known for her expertise in resolving diverse HR issues while maintaining cultural sensitivity and adding globally sustainable and best practices to organisations. She is second-generation entrepreneur and consistently driven business growth and leadership excellence.

Smt. Sheth serves as an Independent Directors on several boards of listed and unlisted and she also chairs Nomination & Remuneration Committees and other Committees for many of them.

Smt. Purvi Sheth will be completing her second term as Independent Director on June 27, 2025.



SHRI DILEEP CHOKSI

Independent Director

Shri Dileep Choksi is a Chartered Accountant with a Bachelor's degree in Law and is a member of The Institute of Cost Accountants of India.

Shri Choksi has been a practicing professional for around 47 years. Prior to setting up C. C. Chokshi & Co., he was the joint Managing Partner, National Leader – Tax and Financial Advisory Services of Deloitte, India until 2008.

His areas of specialisation include accounting, tax and corporate advisory services for domestic and international clients, finalising collaborations and joint ventures, corporate restructuring, turnaround and change management strategies and analysing tax impact of

various instruments. He is also a member of the Society of Trust & Estate Practitioners Limited (STEP).

He has also been on the Boards of the Taxation Committee of the Indian Merchant Chambers and the Bombay Chamber of Commerce & Industry.

He has worked with Shri N. A. Palkhivala in the preparation of the most prominent book of Kanga and Palkhivala's – The Law and Practice of Income Tax (Eight Edition) – the last edition written by late Shri N. A. Palkhivala and Shri B. A. Palkhivala.



SHRI PUNIT LALBHAI

Independent Director

Shri Punit Lalbhai received his Bachelor's degree in Conservation Biology from the University of California, Davis and Master's degree in Environmental Science from Yale University. He completed an MBA from INSEAD, France.

Shri Lalbhai is the Vice Chairman of Arvind Limited. He is responsible for the Group's Textile, Engineering, Technical Textile and Environmental businesses. He has driven the Arvind's entry and growth in technical textiles and advanced materials, which has become its fastest growing segment. He has also been involved with the growth of Anup Engineering – a capital goods manufacturing company – and that of Arvind Envisol – an upcoming waste-water treatment company.

He also serves as the Chairman of the CII Committee on Technical Textiles and is a governing council of ATIRA.

He has served on several international boards that drive thought leadership in environmental sustainability. He was part of the inaugural board of the Sustainable Apparel Coalition, serves on the board of the Organic Cotton Accelerator and is the current Chairman of the Apparel Impact Institute.

Shri Lalbhai is active in the Ahmedabad Education Society and is on the board of Ahmedabad University and trustee of CEPT University.



SHRI VIPUL SHAH

Independent Director

Shri Vipul Shah is a Bachelor of Science in Chemical Engineering and Master of Science in Polymer Science from the University of Texas, Austin, United States.

He has led various leadership positions across the globe in Dow Chemical International and was the President, CEO and Chairman of Dow India and Chief Operating Officer of Reliance Industries Limited. In Reliance Industries Limited, he had initiated number of strategic initiatives in the petrochemical segment to leverage digital platforms, entering into advanced materials & composites and enabling circular business models to further accelerate segment's growth.

With over four decades of experience in the petrochemical and plastic polymers sector, Shri Shah has spearheaded a number of initiatives and practices to increase sustainability within the industry.

Shri Shah has also served as Chairperson of the Management Committee for the Chlorine Chemistry division of the American Chemistry Council (ACC).



DR. ARVIND NATH AGRAWAL

Independent Director
(w.e.f. June 28, 2025)

Dr. Arvind Nath Agrawal has done B. Sc. Hons. (Maths) from The Indian Institute of Technology, Kharagpur, West Bengal, India. He has completed Postgraduate in Business Administration from The Indian Institute of Management Ahmedabad, Gujarat, India and has also done Ph.D from School of Management, Indian Institute of Technology, Bombay, Maharashtra, India.

He is a Master Certified Coach (MCC) accredited by the International Coach Federation (ICF). He holds the Team Coaching Global Certificate from Team Coaching Global Alliance and Emotional Intelligence EQ-i & EQ 360; Enneagram.

Dr. Agrawal is a Managing Partner of Lead Associates. He is an executive coach and a leadership consultant with

over 50 years of corporate experience in senior leadership positions in leading organizations.

He was awarded the National HRD Award in 1992. He served as the National President of the National HRD Network during the years 2000 – 2002 and also received the Lifetime Achievement Award from Business World, HR Excellence Summit and Awards, 2021.

He has co-authored with Prof. TV Rao, “Leaders in the Making – Crucibles of Change- Makers in HR” sharing highlights of the development journey of 30 HR legends and learnings from their lives – published by Penguin Random House in August 2022. He has served as an Independent Director of Zensar Technologies Limited.



MS. BHUMIKA BATRA

Independent Director
(w.e.f. June 28, 2025)

Ms. Bhumika Batra is a qualified Company Secretary and has done Master’s in Law. She is a qualified scholar and a member of the Bar Council of Maharashtra and Goa. In addition, she has also done the Executive Program in Management from Cornell University, USA.

She is a Partner of Crawford Bayley & Co., one of the oldest law firms in India, and has a rich experience of 20 years in the regulatory and legal field.

Ms. Batra serves as an Independent Director on the boards of listed entities; Jyothy Labs Limited, Hinduja Global Solutions Limited, Repro India Limited, Sudarshan Chemical Industries Limited.

She is a regular feature writer in India Business Law Journal. She has also contributed to various other writings like Company Law Ready Reckoner, Transfer and Transmission of Shares – A treatise, Asia Business Law Journal, etc. She co-authored the book “Treatise on Company Law” in 2014.

**SHRI MAHESH CHHABRIA**

Independent Director

(w.e.f. June 28, 2025)

Shri Mahesh Ramchand Chhabria holds a Bachelor of Commerce degree from the University of Mumbai and is an Associate Member of the Institute of Chartered Accountants of India.

He was the Managing Director of Kirloskar Industries Limited up to March 31, 2025.

Apart from the above, in his career spanning over three decades, Shri Mahesh Chhabria has undertaken several leadership roles across private equity and investment banking firms. He was instrumental in driving business strategy & transformation, managing risks, capital allocations, new investments, mergers and acquisitions of Kirloskar Group. His belief in emerging India growth

story and corporate India's global aspiration led him to join Actis, a long-standing leading private equity fund as a Partner for Industrial and Healthcare investments. Prior to joining Actis, he was a Partner at 3i, another private equity fund for whom he was a Global Lead Partner for healthcare investing.

Before 3i, he had a long stint of 13 years + at Enam, one of the leading investment banks in India, where he held multiple roles and in the last five years there, he was the Co-head of Investment Banking division.

Shri Mahesh Chhabria is an Independent Director of ZF Commercial Vehicle Control System India Limited and Shoppers Stop Limited.