

BOARD OF DIRECTORS

Leading from the front



Shri Deepak C. Mehta
Chairman & Managing Director

Shri Deepak C. Mehta is a Science graduate from the University of Bombay. With a career spanning around five decades, Shri Deepak C. Mehta has been at the forefront of India’s emergent Chemicals Industry, steering Deepak Group into a market leading player in the Chemical Intermediates sector.

Under his dynamic leadership, Deepak Group has undergone revolutionary expansion & strategic diversification, foraying into new products and segments, augmenting existing capabilities and an ever-increasing geographic penetration, both international & pan-national. Today, Deepak Group is a recognised leader in the Chemicals Industry with marquee customers across more than 45 countries spanning every continent on the globe.

Shri Mehta is deeply passionate about the development of India’s industrial prowess. He has regularly chaired & steered committees at industry for a fervently striving to propel the nation on a global leadership stage. He is the Chairman of the National Chemicals Committee-FICCI and the Sector Skills Council, FICCI.

He has served as a President at the Indian Chemicals Council (ICC) and been a member of ‘Task Force on Chemicals Industry’ constituted by the Government of India, to increase the competitiveness of India’s Chemicals Industry.



Shri Maulik D. Mehta
Executive Director & CEO

Shri Maulik D. 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 D. 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 15-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 embraced “Responsible Chemistry” as a mantra to drive 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 a Company Secretary. He has completed an Advanced Management Program from Wharton, USA.

Shri Sanjay Upadhyay has over 40 years of experience in the areas of Finance, Treasury, Taxation, Commercial, Secretarial and Corporate Restructuring. 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 in the Board as Director (Finance) from April 2017 and was designated as the Director (Finance) & Group CFO of the Company from August 2022. He is also on the Board of several companies within the Deepak Group.

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



Shri Meghav D. Mehta
Non-Executive Director

Shri Meghav D. Mehta is a Mechanical Engineer from the Rochester Institute of Technology (New York, USA) with a specialisation in Material Science Technology and Alternative Energy. He is the Executive Director at Deepak Phenolics Limited ('DPL') and is Non-Executive Director of the Company. Prior to his current role, he served in various positions including Project Coordinator, Project Risk Manager and Strategy Head. He brings his Mechanical Engineering background to bear on his strategic and operational responsibilities, demonstrating an exemplary blend of technical knowledge and strategic acumen.

He is an astute strategist and has executed several significant projects, including setting up Phenol and IPA plants in DPL, both of which had a transformative impact on Deepak's industrial capabilities and contributed to the country's Make in India and Atmanirbhar story.

His current focus areas is to establish an extremely sharp and able project management group who would be responsible for the execution of all major group projects, currently being implemented and to be implemented over the years, thus contributing towards serious upliftment of capability of the organisation which is on a growth curve for next several years.

He is also at the helm of affairs of digitalisation in the Group. This shall be encompassing all spheres of activities like – procurement, marketing, operations, logistics, hydrocarbon accounting, quality etc. He is a great advocate of Artificial Intelligence and Machine Learning and constantly working towards engaging these concepts into any and every sphere of activity of the Group.

At a very young age, he has shown great degree of maturity and at his heart of his professional ethos is his personal philosophy - "Everything is an opportunity for us to become the best versions of ourselves." This perspective extends to his work, inviting everyone in the Company to embrace the chance to continually learn, grow and strive for excellence.



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 35 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 and Managing Director of Deepak Novochem Technologies Limited. He is a member of the Executive Committee of Mahratta Chamber of Commerce, Industries and Agriculture and various other developmental institutions and social organisations.


Shri Sandesh Kumar Anand

Non-Executive Director

Shri Sandesh Kumar Anand is a Bachelor of Engineering (Chemical) from Delhi University and has done a Petrochemical Course from I.I.P., Dehradun. He has completed an Advanced Management course from IIM Ahmedabad.

He has a rich experience of more than 50 years in the field of Project Management, Operations, Corporate Planning, Quality Management, Health, Safety and Environment Management, Energy Management and Strategic Planning in petrochemicals, refining and other allied Industries.

He was also the Member of various committees of State and Central Government and also the advisor of Government on Chemical Weapons Convention.


Shri Sanjay Asher

Independent Director

Shri Sanjay Asher has a Bachelor's degree in Commerce and Law from the University of Bombay. He has been a practicing Advocate since 1991 and was admitted as a Solicitor in 1993. He is also a qualified Chartered Accountant. He has over 30 years of experience in the field of law and corporate matters.

He is presently a Senior Partner with Crawford Bayley & Co. established in 1830. He specialises in the field of corporate law and commercial law, cross-border mergers and acquisitions, joint ventures, mergers and acquisitions and capitals markets.


Smt. Purvi Sheth

Independent Director

Smt. Purvi Sheth is a B.A. in Economics & Political Science from St. Xavier's College, Mumbai University and a CPD Holder in Business Strategy & Leadership from Wharton Business School, USA.

Smt. Sheth is an expert consultant and advisor to some of the most prestigious Indian and multinational companies, boards and CEOs. Her contributions have proven value in business growth, leadership development, executing complex strategic engagements and repeatedly contributing to intellectual capital and organisational enhancement. She helps organisations create business opportunities and competitive advantage via Strategic HR & talent management.

Effective in boosting and impacting business performance and productivity, Smt. Sheth has successfully elevated several businesses through advanced leadership processes and their implementation. She is an expert in translating solutions into practical and profitable applications. A skilled presenter, communicator and trainer, she has achieved huge success, impacting organisational and leadership performance.


Shri Dileep Choksi

Independent Director

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

Shri Choksi has been a practicing professional for around 44 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 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.

Shri Shah has led various leadership positions across the globe in Dow Chemical International and has been the President, CEO and Chairman of Dow India and Chief Operating Officer of Reliance Industries Limited. In Reliance Industries Limited, he had initiated a number of strategic initiatives in the petrochemical segment to leverage digital platforms, entered into advanced materials & composites and enabled 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 various initiatives and practices to increase sustainability within the industry.

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

**Shri Prakash Samudra**

Independent Director

Shri Prakash Samudra studied Chemical Engineering at The Indian Institute of Technology (IIT), Bombay and graduated in 1973. From 1973 until 1981, Shri Samudra worked in Larsen & Toubro Ltd., Mumbai. In 1981, he joined ThyssenKrupp Industrial Solution Group, formally known as UHDE India Ltd.

Shri Samudra has a rich experience in acquisition and project implementation including Planning, Procurement and Construction of several EPC-LSTK /EPCM projects in the field of Petrochemicals, Caustic Soda/Chlorine, Polymers, Fertilisers, Oil Refinery, Organic and Inorganic Chemicals, Cryogenic Tank Systems in India and Middle East region.

He superannuated from ThyssenKrupp Industrial Solutions in June 2021 as the Managing Director & CEO. He is active presently in the Industry as a Consultant.

Shri Samudra had been the Chairman of various leading industry associations such as the Indian Institute of Chemical Engineers (IICChE, Mumbai Regional Center) for 2 years from 2005-07 and the Process Plant & Machinery Association of India (PPMAI) for 2 years from 2003-05.

**Shri Punit Lalbhai**

Independent Director

Shri 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 also has an MBA from INSEAD, France.

Shri Punit Lalbhai is the Vice Chairman and Executive Director at Arvind Ltd. 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. Arvind is now globally recognised for its Human Protection Garments, Industrial Fabrics and Glass & Carbon Composite Products. 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 passionate about higher education. He is active in the Ahmedabad Education Society and is on the boards of both Ahmedabad University and CEPT University.

He has been a heartfulness meditation practitioner since 1998 and a trainer of the system since 2012.