



GARWARE MARINE INDUSTRIES LIMITED

CIN: L12235MH1975PLC018481

Regd. Office: 03rd Floor, Prospect Chambers, D.N. Road, Fort, Mumbai - 400 001

Phone: 022 35481800; Email: investorredressal@garwaremarine.com;

Website: www.garwaremarine.com

27.03.2024

THE MANAGER,
BSE LIMITED
DCS - CRD
PHIROZE JEEJEBHOY TOWERS
DALAL STREET, MUMBAI - 400 001

SCRIPCODE: 509563

Dear Sir,

Sub: Outcome and Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Change in Directorate of Garware Marine Industries Limited ("the Company").

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby inform you based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held, today, on 27th March, 2024, appointed Mr. Piyush V. Patel (DIN: 02855080) as Additional Director (Non-Executive, Independent) of the Company, for an initial term of five (5) years with effect from 27th March, 2024 to 26th March, 2029, (both days inclusive), subject to approval of the shareholders to be obtained within three months hereof. The required details pursuant to SEBI Listing Regulations are annexed herewith as Annexure – I.

We hereby confirm that Mr. Piyush V. Patel satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI Listing Regulations and that he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority. The composition of the Board of Directors of the Company is in compliance with the requirements prescribed under the Companies Act, 2013 and SEBI Listing Regulations.

This information will also be available on the website of the Company at www.garwaremarine.com.

The meeting was concluded at 12:15 pm.

You are requested to take the same on your record.

Thanking You

Yours Faithfully,

For Garware Marine Industries Limited


Pallavi Shedge

Company Secretary & Compliance Officer
A29787



Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

| | |
|-------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Particulars | Mr. Piyush V. Patel, Independent Director, (DIN: 02855080). |
| Reason for change viz. appointment, resignation, removal, death or otherwise | Mr. Piyush V. Patel is appointed as an Independent Director with effect from 27 th March, 2024. |
| Date of Appointment / Cessation | 27 th March, 2024. |
| Term of appointment | For the term of five (5) years with effect from 27 th March, 2024 to 26 th March, 2029, (both days inclusive) not liable to retire by rotation, subject to the approval of the shareholders through special resolution. |
| Brief Profile | <p>However, for the past 3 years, he has had no association with the Company in any form.</p> <p>Presently, Mr. Patel is a Proprietor to HPC International (HUF) and Partner in Net Tech Industries. He is also on the Board of Supertex Industries Limited (CIN: L99999DN1986PLC000046) as an Independent Director.</p> <p>During his career, he has gained vast experience of more than 30 years, in the field of import, export and trading of various types of chemicals and specialty yarns. He is a stockist of GSFC Limited for nylon yarn and nylon chips. He is also a distributor of Polyester Yarns for Wellknown Polyester Limited.</p> |
| Disclosure of relationships between Directors | Mr. Piyush V. Patel is not related to any Directors and KMPs of the Company of the Company. |
| Other Directorships / Memberships (in listed entities in case of resignation of Independent director) | Supertex Industries Limited (CIN: L99999DN1986PLC000046) as Independent Director. Audit Committee – Member. Nomination and Remuneration Committee – Chairman. Stakeholder's Committee – Member. |
| Other | Mr. Piyush V. Patel is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. |

