

# GARWARE MARINE INDUSTRIES LIMITED

Regd. Office : 102 Buldarch Wisteria, 1st Floor, Ram Maruti Road, Dadar (W), Mumbai - 400 028. Tel.: 91-22-24364024  
Corp. Office : 101, Swapnabhoomi, 'A' Wing, S. K. Bole Road, Dadar (W), Mumbai - 400 028. Tel.: 91-22-24234000 Fax: +91-22-24362764  
CIN NO: L12235MH1975PLCO18481

22.09.2022

To,  
The Manager,  
The Corporate Relations Department  
BSE Ltd.,  
P. J. Tower, Dalal Street,  
Mumbai 400 001

SCRIP CODE: 509563

Dear Sir,

**Subject: Proceeding pursuant to the Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Consolidated Scrutinizer's Report of the 44<sup>th</sup> Annual General Meeting dated 22<sup>nd</sup> September, 2022.**

Kindly take on your record the following Proceedings of the 44<sup>th</sup> Annual General Meeting (AGM) of the Company held today, Thursday, 22<sup>nd</sup> September, 2022 through Video Conference (the venue of the AGM was presumed at the Company's Registered Office, pursuant to the Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In view of the Circulars issued by the Ministry of Corporate Affairs (MCA) from time to time and other guidelines issued by the Statutory Authorities in connection with COVID-19 pandemic, the AGM was conducted according to the prescribed guidelines.

1. Mr. Aditya A. Garware, Chairman presided over the Meeting through Video from Singapore and welcomed all the members and invitees present at the AGM.
2. Following Directors and Company Secretary were present:

Sr. No.	Name of Chairman/ Director and Company Secretary	Designation
1	Mr. Aditya A. Garware	Chairman & Non-Executive Director
2	Mrs. Shefali S. Bajaj	Non-Executive Director
3	Mr. Sanjay V. Chinai	Independent Director Chairman of Audit Committee and Nomination & Remuneration Committee
4	Mr. Rajiv S. Khanna	Independent Director Member of Nomination & Remuneration Committee
5	Mr. Shyamsunder V. Atre	Executive Director
6	Ms. Pallavi P. Shedje	Company Secretary
7	Mrs. Vipulata S. Tandel	Chief Financial Officer

Leave of absence was granted to Mr. Vikas D. Sadarangani, Independent Director as his father was hospitalized.

3. In Attendance:

Sr. No.	Name of the CFO and other consultants	Designation
1	Mr. Mehul Patel	St. Auditor M/s. D. Kothary & Co., Chartered Accountants
2	Mr. Rajkumar Tiwari	Secretarial Auditor (PCS)
3	Mr. Taher Sapatwala	Scrutinizer (PCS)

4. As the requisite Quorum being present, the Chairman called the AGM in order.
5. With unanimous consent of the members Notice of 44<sup>th</sup> AGM was taken as read.
6. The Chairman's speech was recited by the Chairman.



Email: [secretarial@garwaremarine.com](mailto:secretarial@garwaremarine.com) / [garware.marine@gmail.com](mailto:garware.marine@gmail.com) / [investorredressal@garwaremarine.com](mailto:investorredressal@garwaremarine.com) / [gmlmum@gmail.com](mailto:gmlmum@gmail.com)  
Website: [www.garwaremarine.com](http://www.garwaremarine.com)

PLEASE ADDRESS ALL COMMUNICATION TO THE COMPANY AND NOT TO INDIVIDUALS



7. The members were informed that there are no qualifications, observations, comments, disclaimer or adverse remarks in the Auditor's Report and Secretarial Audit Report and the same has taken as read.
8. The following items were duly considered, proposed and seconded:

Item No.	Resolution	Ordinary/ Special
<b>Ordinary Business</b>		
1	The Audited Balance Sheet as at 31 <sup>st</sup> March, 2022 and Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Directors' and Auditors' Report thereon.	Ordinary Resolution
2	Appointment of Director in place of Mr. Aditya A. Garware (DIN: 00019816), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
3	To consider and approve the re-appointment of Messrs. D. Kothary & Co., Chartered Accountants (Firm Registration No. 105335W) as Statutory Auditors of the Company to hold office for a period of 5 years (02nd term) from the conclusion of ensuing 44th Annual General Meeting in the current year 2022 until the conclusion of the 49th annual general meeting of the company in the year 2027.	Ordinary Resolution
<b>Special Business</b>		
3	<b>Special Resolution:</b> Re-appointment of Mr. Shyamsunder V. Atre (DIN: 01893024), Executive Director of the Company to hold office for another term of two consecutive years with effect from 31 <sup>st</sup> October, 2022 to 30 <sup>th</sup> October, 2024.	Special Resolution
4	<b>Special Resolution:</b> To consider and approve Material Related Party Transaction(s) with GLOBAL OFFSHORE SERVICES LIMITED.	Special Resolution

9. The queries of the shareholders (speakers) were answered by the Chairman.
10. The Chairman informed that the Company had provided the remote e-voting facility to its members from Monday, 19th September, 2022 at 10.00 a.m. to Wednesday, 21st September, 2022 at 5.00 p.m. The members present at the AGM who have not voted through remote e-voting will be allowed to cast their votes through e-portal of CDSL after the conclusion of AGM.
11. The Chairman informed that the Board of Directors has appointed Mr. Taher Sapatwala, Practicing Company Secretaries as Scrutinizer to conduct the electronic and physical voting in a fair and transparent manner. The Scrutinizer would consolidate the results of remote e-Voting and e-voting during the AGM and then submit his Report.
12. The result shall be declared within the time permissible under the applicable laws. The results declared along with Scrutinizers Report would be place on the website of the Company, [www.garwaremarine.com](http://www.garwaremarine.com). The same shall all be communicated to the Stock Exchange, BSE Ltd. (as enclosed).
13. The AGM commenced at 11:30 a.m. and concluded at 12:20 p.m.

**For Garware Marine Industries Limited**

  
**Pallavi P. Shedge**  
**Company Secretary & Compliance Officer**  
**A29787**



Encl: As above









**Taher Sapatwala & Associates**

**Company Secretaries**

2. The Company has availed services of Central Depository Services (India) Limited ("CDSL") for providing e-voting facility for conducting remote e-voting and e-voting during the AGM, to the shareholders of the Company. The remote e-voting commenced on Monday, September 19, 2022 at 10.00 a.m. and ended on Wednesday, September 21, 2022 at 5.00 p.m.
3. Facility of e-voting was provided during the AGM to those members who did not call for their votes by remote e-voting prior to the AGM.
4. Since the meeting was conducted through VC/OAVM, there was no physical presence of the shareholders to vote physically in the meeting accordingly, no ballot box was kept.
5. After the closure of a-voting at the AGM the report on e-voting done during the AGM and vote casted under remote e-voting facility prior to the AGM was unblocked were reconciled with the records received from Central Depository Services (India) Limited (CDSL) and the records maintained by the Company and its Registrar and Transfer Agents, and the authorizations lodged with the Company in the presence of two witnesses, who are not in the employment of the Company.

I now submit the consolidated report as under on the result of remote e-voting and e-voting facility made available during the AGM in respect of the said resolutions as attached herewith.

The electronic data and all other relevant records relating to the remote e-voting will remain in my safe custody until the Chairman considers, approves, and signs the Postal Ballot Minutes and the same shall be handed over thereafter to the Company Secretary of the Company for safe keeping.

Thanking you,  
Yours sincerely

For Taher Sapatwala & Associates

Taher Sapatwala  
Company Secretary  
FCS: 8029  
C.P. No. 16149  
UDIN : F008029D001009249  
Place : Mumbai  
Date : September 22, 2022



Countersigned and received the report  
On behalf of Garware Marine Industries Limited

Pallavi P. Shedge  
Company Secretary & Compliance Officer  
A-29787



Witness

1.   
Name: Narendra Surve

2.   
Name: Lalita Shote



**RESOLUTION NO. 1**  
**ORDINARY BUSINESS: Consideration & Adoption of Standalone and Consolidated financial statement for the year ended March 31, 2022 and the reports of the Directors and Auditors thereon.**

	No. of votes polled	In favor						Against						% of voting (For and Against)		
		Remote e-voting		E-voting during AGM		Total		Remote e-voting		E-voting during AGM		Total				
		No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	In Favor
Promoter & Promoter Group	1930014	12	1930014	0	0	12	1930014	0	0	0	0	0	0	0	100.00%	0%
Public Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Public - Others	583389	74	583117	1	100	75	583217	2	172	0	0	2	172	99.97%	0.03%	
<b>Total</b>	<b>2513403</b>	<b>86</b>	<b>2513131</b>	<b>1</b>	<b>100</b>	<b>87</b>	<b>2513231</b>	<b>2</b>	<b>172</b>	<b>-</b>	<b>0</b>	<b>2</b>	<b>172</b>	<b>99.99%</b>	<b>0.01%</b>	

**RESOLUTION NO. 2**  
**ORDINARY BUSINESS: Re-appointment of Mr. Aditya A. Garware (DIN: 00019816), who retires by rotation and being eligible, offers himself for re-appointment.**

	No. of votes polled	For						Against						% of voting (For and Against)		
		Remote e-voting		E-voting during AGM		Total		Remote e-voting		E-voting during AGM		Total				
		No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	In Favor
Promoter & Promoter Group	1717799	10	1717799	0	0	10	1717799	0	0	0	0	0	0	0	100.00%	0%
Public Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Public - Others	583389	74	583117	1	100	75	583217	2	172	0	0	2	172	99.97%	0.03%	
<b>Total</b>	<b>2301188</b>	<b>84</b>	<b>2300916</b>	<b>1</b>	<b>100</b>	<b>85</b>	<b>2301016</b>	<b>2</b>	<b>172</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>172</b>	<b>99.99%</b>	<b>0.01%</b>	



**RESOLUTION NO. 3**

**ORDINARY BUSINESS:** Reappointment of M/s. D. Kothary & Co., Chartered Accountants (Firm Registration No. 105335W), as Statutory Auditors of the Company to hold office for a period of 5 years (02nd term) from the conclusion of ensuing 44th Annual General Meeting in the current year 2022 until the conclusion of the 49th annual general meeting of the company in the year 2027

	No. of votes polled	For						Against						% of voting (For and Against)		
		Remote e-voting		E-voting during AGM		Total		Remote e-voting		E-voting during AGM		Total				
		No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	In Favor	Against	
Promoter & Promoter Group	1930014	12	1930014	0	0	12	1930014	0	0	0	0	0	0	0	100.00%	0.00%
Public Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Public - Others	583389	74	583117	1	100	75	583217	2	172	0	0	2	172	172	99.97%	0.03%
<b>Total</b>	<b>2513403</b>	<b>86</b>	<b>2513131</b>	<b>1</b>	<b>100</b>	<b>87</b>	<b>2513231</b>	<b>2</b>	<b>172</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>172</b>	<b>172</b>	<b>99.99%</b>	<b>0.01%</b>

**RESOLUTION NO. 4**

**SPECIAL BUSINESS:** Re-appointment of Mr. Shyamsunder V. Atre (DIN: 01893024) as Executive Director, for a period of two years with effect from 31st October, 2022

	No. of votes polled	For						Against						% of voting (For and Against)		
		Remote e-voting		E-voting during AGM		Total		Remote e-voting		E-voting during AGM		Total				
		No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	In Favor	Against	
Promoter & Promoter Group	1930014	12	1930014	0	0	12	1930014	0	0	0	0	0	0	0	100.00%	0%
Public Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Public - Others	583389	74	583117	1	100	75	583217	2	172	0	0	2	172	172	99.97%	0.03%
<b>Total</b>	<b>2513403</b>	<b>86</b>	<b>2513131</b>	<b>1</b>	<b>100</b>	<b>87</b>	<b>2513231</b>	<b>2</b>	<b>172</b>	<b>-</b>	<b>0</b>	<b>2</b>	<b>172</b>	<b>172</b>	<b>99.99%</b>	<b>0.01%</b>





**RESOLUTION NO. 5**  
**SPECIAL BUSINESS: Consider and approve Material Related Party Transaction(s) with GLOBAL OFFSHORE SERVICES LIMITED**

	No. of votes polled	For						Against						% of voting (For and Against)			
		Remote e-voting		E-voting during AGM		Total		Remote e-voting		E-voting during AGM		Total					
		No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares				
Promoter & Promoter Group	1588549	8	1588549	0	0	8	1588549	0	0	0	0	0	0	0	0	100.00%	0.00%
Public Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Public - Others	583389	74	583117	1	100	75	583217	2	172	0	0	2	172	172	99.97%	0.03%	
<b>Total</b>	<b>2171938</b>	<b>82</b>	<b>2171666</b>	<b>1</b>	<b>100</b>	<b>83</b>	<b>2171766</b>	<b>2</b>	<b>172</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>172</b>	<b>172</b>	<b>99.99%</b>	<b>0.01%</b>	

*Taher Sapatwala*

Taher Sapatwala  
 FCS: 8029  
 C.P. No. 16149  
 UDIN : F008029D001009249  
 Place : Mumbai  
 Date : September 22, 2022



For GARWARE MARINE INDUSTRIES LIMITED

*Pallavi P. Shedge*

Pallavi P. Shedge  
 Company Secretary & Compliance Officer  
 A-29787

