GARWARE MARINE INDUSTRIES LIMITED

Regd. Office: 102 Buildarch 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 44th Annual General Meeting dated 22nd September, 2022.

Kindly take on your record the following Proceedings of the 44th Annual General Meeting (AGM) of the Company held today, Thursday, 22nd 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. Shedge	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.

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)

As the requisite Quorum being present, the Chairman called the AGM in order.

5. With unanimous consent of the members Notice of 44th AGM was taken as read.

6. The Chairman's speech was recited by the Chairman.



GARWARE MARINE INDUSTRIES LIMITED

CIN: L12235MH1975PLC01848

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
V14 (0.00 10 10 10 10 10 10 10 10 10 10 10 10 1	nary Business	
1	The Audited Balance Sheet as at 31st 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
Spec	ial Business	
3	Special Resolution: 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 31st October, 2022 to 30th October, 2024.	Special Resolution
4	Special Resolution: 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. 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

REPORT OF THE SCRUTINIZER

[Pursuant to rule section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014]

Mr. Aditya A Garware, Chairman Ms. Pallavi P. Shedge, Company Secretary & Compliance Officer GARWARE MARINE INDUSTRIES LIMITED 102, Buildarch Wisteria, 1st Floor, Ram Maruti Road, Dadar (West), Mumbai 400028

Dear Sir,

Sub: Consolidated Scrutinizer's report on remote e-voting and e-voting during the 44th AGM through Video Conferencing pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015.

I, Taher Sapatwala, Company Secretary in Practice have been appointed as scrutinizer for the purpose of scrutinizing the remote e-voting as well as e-voting by the members at the 44th Annual General Meeting (AGM) of the members of Garware Marine Industries Limited (CIN No: L12235MH1975PLC018481) in a fair and transparent manner pursuant to the provisions of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, MCA circular no. 20/2020 dated May 5, 2020 read with circulars no, 14/2020, 17/2020, 02/2021, 21/2021 and 2/2022 dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021 and May 5, 2022 respectively (collectively referred to as "MCA Circulars") and SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 and dated January 15, 2021 & SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as "SEBI Circulars") and ascertaining the requisite majority on the resolutions transacted at the 44th Annual General Meeting (AGM) of the Equity Shareholders of the Company held on September 22, 2022 at 11.30 a.m. through two-way Video Conference (VC) / Other Audio Visual Means (OVAM). The proceeding of AGM deemed to be conducted at the Registered Office of the Company situated at 102, Buildarch Wisteria, 1st Floor, Ram Maruti Road, Dadar (West), Mumbai 400028.

The Management of the Company is responsible to ensure the compliance with the requirements of relevant provisions of (i) the Companies Act, 2013 and the Rules made thereunder and (ii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and (iii) MCA, and SEBI circulars related to voting through remote e-voting and e-voting at the AGM by the shareholders on the resolutions proposed in the notice of the 44th AGM of the Company.

My responsibility as a Scrutinizer is to ensure that the voting process, both through remote e-voting and e-voting at the 44th AGM, is conducted in fair and transparent manner and to render consolidated scrutinizer's Report of the total votes cast "in favour" or against", if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (CDSL).

1. The Notice of AGM dated August 8, 2022, along with statement setting out material facts under Section 102 of the Act as confirmed by the Company were sent to the shareholders in respect of the resolutions proposed at the AGM of the Company.

Email: saptaher@gmail.com



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, 2021 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.
- 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

Name: Narendra Surve

2.

Name: Lalita Shotte

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			In favor	/or					Against	st			% of voting (For	ng (For
	votes	Remote	Remote e-voting	E-voting during AGM	Iring AGM	Total	tal	Remote e	-voting	Remote e-voting E-voting during AGM	ing AGM	Total	al	and Against)	ainst)
	polled	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of No. of members Shares voted	No. of Shares	No of members voted	No. of Shares	No. of No of No. of Shares members Shares voted	No. of Shares	In Favor Against	Against
Promoter &	1930014	. 12	1930014	0	0	12	1930014	0	0	0	0	0	0	100.00%	%0
Promoter Group	1														
Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
nstitutions					700	75		7	177		C	2	177	%26 66	0.03%
Public - Others	583389	/4	58311/		3	(2)	203217	7	7/1		>	1	!		
Total	2513403	86	2513131	-	100		87 2513231	2	172	•	0	2	172	%66.66	0.01%

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			For						Against	ıst			% of voting (For	ng (For
	votes	Remote	Remote e-voting	E-voting during AGM	uring AGM	Total	al	Remote 6	-voting	Remote e-voting E-voting during AGM	ring AGM	Total	al	and Against)	ainst)
	polled	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted	No. of Shares	No of No. of members Shares voted		No of members voted	No. of Shares	No of members voted	No. of Shares	No of No. of In Favor Against sembers Shares	Against
Promoter &	1717799	10	1717799	0	0	10	1717799	0	0	0	0	0	0	100.00%	%0
Promoter Group												2			
Public Institutions	0	0	0	0 (0	0	0	0	0	0	0	0	0	%00.0	
ublic - Others	583389	74	583117	-	100	75	583217	2	172	0	0	2	172	99.97%	0.03%
Fotal	2301188	84	2300916	1	100	85	85 2301016	2	172	0	0	2	172	866.66	0.01%



RESOLUTION NO. 3

ORDINARY BUSINESS: Reappontent 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

meering of the company in the year 2027	COLLIDATIV	וו כווכ אכמו ד	170												!
	No. of			For	L					Against	st			% of voting (For	lg (For
	votes	Remote	Remote e-voting	E-voting du	during AGM	Total	al	Remote e	-voting	Remote e-voting E-voting during AGM	ing AGM	Total	al	and Against)	inst)
	polled	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted		No of No. of members Shares voted	No. of Shares	No of members voted	No. of Shares	No of members voted	Section 1998	In Favor	Against
Promoter & Promoter	1930014	12	1930014	0	0	12	1930014	0	0	0	0	0	0	100.00%	0.00%
Group				C	C	O	O	0	0	0	0	0	0	0.00%	0.00%
Public Institutions)						ſ	ŧ	00 00	0.03%
Public - Others	583389	9 74	583117		100	75	583217	2	172	0	0	7			
Total	2513403	3 86	2513131	1	100	87	2513231	2	172	0	0	2	172	%66.66	0.01%

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			For	L					Against	st			% of voting (For	ng (For
	votes	Remote	Remote e-voting	E-voting de	during AGM	Total	al	Remote e	-voting	Remote e-voting E-voting during AGM	ing AGM	Total	al	and Against)	ainst)
	pəllod	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted		No of No. of members Shares voted	No. of Shares	No of members voted	No. of Shares	E	No of No. of nembers Shares voted	In Favor	Against
Promoter & Promoter	1930014	12	1930014	0	0	12	12 1930014	0	0	0	0	0	0	100.00%	%0
Group Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Institutions Public - Others	583389	74	583117	_	100	75	583217	2	172	0	0	2	172	%26.66	0.03%
Total	2513403	98	2513131	1	100		87 2513231	2	172	•	0	2	172	%66.66	0.01%



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

	No of			Foi						Against	st			% of voting (For	ng (For
	5	Domoto	Outing	F-voting di	Hiring AGM	Total	tal	Remote e	-voting	Remote e-voting E-voting during AGM	ing AGM	Total	al	and Against)	ainst)
	votes	Kemore	Kemore e-vouing L-vouing a	ב-יטרוווק ב	1115 AU				1			7 11	911	In English	Against
	polled	No of members voted	No. of Shares	No of members voted	No. of Shares	No of members voted		No of No. of members Shares voted	No. of Shares	No of members voted	No. of Shares	No. of No of No. of Shares members Shares voted	No. of Shares	In ravor Against	Agaillor
								•	-				C	100 00%	00.00%
Promoter &	1588549	8	1588549	0	0	∞	1588549	0	0	•	0		,		
Promoter															
Group									•				c	%UU U	%00 0
Public	0	0)	0 (0	0	0	0	0	0	o		,		
Institutions									C.		-	,	177	%26 66	0.03%
Public - Others	583389	74	583117	1	100	75	583217	7	1/7	0	•	1	7		
											(•	472	%00 00	0.01%
Total	2171938	82	2171666	5 1	100		83 2171766	2	172	0	0	7			

For GARWARE MARINE INDUSTRIES LIMITED

Pallavi P. Shedge

Company Secretary & Compliance Officer A-29787

: September 22, 2022

: Mumbai

Place NIDN

Date

: F008029D001009249

C.P. No. 16149 FCS: 8029

Taher Sapatwala

