

# 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.: 91-22-2423400 Fax : +91-22-24362764  
CIN NO: L12235MH1975PLCO18481

28.09.2021

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 43<sup>rd</sup> Annual General Meeting dated 28<sup>th</sup> September, 2021.**

Kindly take on your record the following Proceedings of the 43<sup>rd</sup> Annual General Meeting (AGM) of the Company held today, Tuesday, 28<sup>th</sup> September, 2021 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. Vikas D. Sadarangani	Independent Director Chairman Stakeholders' Grievance Committee
6	Mr. Shyamsunder V. Atre	Executive Director
7	Ms. Pallavi P. Shedge	Company Secretary

3. In Attendance:

Sr. No.	Name of the CFO and other consultants	Designation
1	Mrs. Vipulata S. Tandel	Chief Financial Officer
2	Mr. Deepak Narsaria	St. Auditor M/s. D. Kothary & Co., Chartered Accountants
3	Mr. Rajkumar Tiwari	Secretarial Auditor (PCS)
4	Mr. Taher Sapatwala	Scrutinizer (PCS)

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



garware.marine@gmail.com / investorredressal@garwaremarine.com  
Website : www.garwaremarine.com

PLEASE ADDRESS ALL COMMUNICATION TO THE COMPANY AND NOT TO INDIVIDUALS

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5. With unanimous consent of the members Notice of 43<sup>rd</sup> AGM was taken as read.
6. The Chairman's speech was recited by the Chairman.
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, 2021 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 Mrs. Shefali S. Bajaj (DIN: 00149511), who retires by rotation and being eligible, offers herself for re-appointment.	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, 2020 to 30 <sup>th</sup> October, 2022.	Special Resolution
4	<b>Special Resolution:</b> Re-appointment of Mr. Vikas S. Sadarangani (DIN: 07657018), Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from 26 <sup>th</sup> November, 2021 to 25 <sup>th</sup> November, 2026.	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 Saturday, 25<sup>th</sup> September, 2021 at 10.00 a.m. to Monday, 27<sup>th</sup> September, 2021 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 12:30 p.m. and concluded at 01:35 p.m.

For Garware Marine Industries Limited

Pallavi P. Shedge  
Company Secretary & Compliance Officer  
A29787



Encl: As above



garware.marine@gmail.com / investorredressal@garwaremarine.com  
Website : www.garwaremarine.com

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**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  
Mumbai

43rd Annual General Meeting of the Equity Shareholders of  
Garware Marine Industries Limited  
Held on Tuesday, 28th September 2021 at 12:30 P.M., through  
two-way Video Conference (VC) / Other Audio-Visual Means (OVAM)  
Venue was presumed at the Registered Office:  
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 43<sup>rd</sup> 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 scrutinizing the remote e-voting as well as e-voting by the members at the 43rd Annual General Meeting (AGM) of the members of Garware Marine Industries Limited (CIN No:L12235MH19755SPLCO18481) in a fair and transparent manner and ascertaining the results thereof as per Rule 20 of the Companies (Management and Administration) Rules, 2014 on the resolutions set forth in the Notice dated August 11, 2021 of the AGM of the members of the Company held on September 28, 2021 at 12.30 pm. through two-way Video Conference (VC) / Other Audio Visual Means (OVAM).

The Notice dated August 11, 2021, with below mentioned resolutions along with explanatory statement was sent electronically to the members.

To enable wider participation of shareholders, pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and as required under the Listing Agreement, the Company had provided e-voting facility to its shareholders. The remote e-voting commenced on Saturday, September 25, 2021 at 10.00 a.m. and ended on Monday, September 27, 2021 at 5.00 p.m.

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.

As the AGM was conducted through Video Conferencing mode, voting through Ballot was not applicable.

The polling was completed, and the system locked in my presence.





**Taher S. Sapatwala**  
FCS, LLB, MBA  
9768921021 | 9223506612

**Taher Sapatwala & Associates**  
**Company Secretaries**

Subsequently, the votes cast 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.

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.

Thanking you,  
Yours sincerely

For GARWARE MARINE INDUSTRIES LIMITED



Taher Sapatwala  
FCS: 8029  
C.P. No. 16149  
UDIN : F008029C001016234  
Place : Mumbai  
Date : September 28, 2021



Pallavi P. Shedge  
ACS 29787  
Company Secretary & Compliance Officer

Encl. a/a

**RESOLUTION NO. 1**

**ORDINARY BUSINESS: To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021 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.**

	For									Against						Total No. 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	Total No of members voted	Total No. of Shares
Promoter	11	1068204	63.40%	0	0	0	11	1068204		0	0	0	0	0	0	0	0	11	1068204
Public	73	616567	36.60%	0	0	0	73	616567		0	0	0	0	0	0	0	0	73	616567
<b>Total</b>	<b>84</b>	<b>1684771</b>	<b>100.00%</b>	<b>0</b>	<b>0</b>		<b>84</b>	<b>1684771</b>		<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>84</b>	<b>1684771</b>

**RESOLUTION NO. 2**

**ORDINARY BUSINESS: Appoint a Director in place of Mrs. Shefali S. Bajaj (DIN: 00019816), who retires by rotation and being eligible, offers herself for re-appointment.**

	For									Against						Total No. 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	Total No of members voted	Total No. of Shares
Promoter	11	1068204	63.40%	0	0	0	11	1068204		0	0	0	0	0	0	0	0	11	1068204
Public	73	616567	36.60%	0	0	0	73	616567		0	0	0	0	0	0	0	0	73	616567
<b>Total</b>	<b>84</b>	<b>1684771</b>	<b>100.00%</b>	<b>0</b>	<b>0</b>		<b>84</b>	<b>1684771</b>		<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>84</b>	<b>1684771</b>



Taher Sapatwala

FCS: 8029

C.P. No. 16149

UDIN : F008029C001016234

Place : Mumbai

Date : September 28, 2021



For GARWARE MARINE INDUSTRIES LIMITED



Pallavi P. Shedge

Company Secretary &amp; Compliance Officer



**RESOLUTION NO. 3**

**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, 2020.**

	For						Against						Total No. of voting (For and Against)					
	Remote e-voting		E-voting during AGM			Total		Remote e-voting		E-voting during AGM			No of members voted	No. of Shares	Total No of members voted	Total 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	%	Total						
<b>Promoter</b>	11	1068204	63.40%	0	0	0	11	1068204	0	0	0	0	0	0	0	0	11	1068204
<b>Public</b>	73	616567	36.60%	0	0	0	73	616567	0	0	0	0	0	0	0	0	73	616567
<b>Total</b>	<b>84</b>	<b>1684771</b>	<b>100.00%</b>	<b>0</b>	<b>0</b>		<b>84</b>	<b>1684771</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>84</b>	<b>1684771</b>

**RESOLUTION NO. 4**

**SPECIAL BUSINESS: Re-appointment of Mr. Vikas D. Sadarangani (DIN: 00245418), as an Independent Director of the Company to hold office for a second term from 26th November 2021 to 25th**

	For						Against						Total No. of voting (For and Against)					
	Remote e-voting		E-voting during AGM			Total		Remote e-voting		E-voting during AGM			No of members voted	No. of Shares	Total No of members voted	Total 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	%	Total						
<b>Promoter</b>	11	1068204	63.40%	0	0	0	11	1068204	0	0	0	0	0	0	0	0	11	1068204
<b>Public</b>	73	616567	36.60%	0	0	0	73	616567	0	0	0	0	0	0	0	0	73	616567
<b>Total</b>	<b>84</b>	<b>1684771</b>	<b>100.00%</b>	<b>0</b>	<b>0</b>		<b>84</b>	<b>1684771</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>84</b>	<b>1684771</b>

*Taher Sapatwala*

Taher Sapatwala  
FCS: 8029  
C.P. No. 16149  
UDIN : F008029C001016234  
Place : Mumbai  
Date : September 28, 2021



For GARWARE MARINE INDUSTRIES LIMITED

*Pallavi P. Shedge*

Pallavi P. Shedge  
Company Secretary & Compliance Officer

