



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2020

August 28, 2020

BSE Limited

Corporate Relationship Department,
New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai 400001.

(Company code: 509557)

National Stock Exchange of India Ltd.

Exchange Plaza, Plot No. C/1, 'G' Block,
Bandra-Kurla Complex,
Bandra East,
Mumbai 400051.

(Symbol: GARFIBRES, Series: EQ)

Dear Sirs,

Sub: 43rd Annual General Meeting – Information pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the 43rd Annual General Meeting (AGM) of the Company was held on Friday, 28th August, 2020 at 10.30 a.m. (IST), through Video Conferencing / Other Audio Visual Means in compliance with the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and Ministry of Corporate Affairs General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and Securities and Exchange Board of India Circular dated 12th May, 2020.

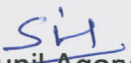
In this regard, please find enclosed herewith certified true copy of the proceedings of AGM pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge.

Thanking you,

Yours faithfully,

For GARWARE TECHNICAL FIBRES LIMITED


Sunil Agarwal
Company Secretary
M. No. FCS6407
Encl.: as above

Registered Office

Garware Technical Fibres Ltd. (Formerly Garware-Wall Ropes Ltd.): Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune 411 019, India.
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PROCEEDING OF THE 43RD ANNUAL GENERAL MEETING OF THE MEMBERS OF GARWARE TECHNICAL FIBRES LIMITED (FORMERLY GARWARE-WALL ROPES LIMITED), HELD ON FRIDAY, 28TH AUGUST, 2020 AT 10.30 A.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS

The meeting commenced at 10:30 a.m.

The meeting concluded at 11:30 a.m.

The 43rd Annual General Meeting of the Members of the Company was held on Friday, 28th August, 2020 at 10.30 a.m. (IST), through Video Conferencing / Other Audio Visual Means in compliance with the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and Ministry of Corporate Affairs General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and Securities and Exchange Board of India Circular dated 12th May, 2020.

Directors present through Video Conferencing:-

- 1) Mr. V. R. Garware, Chairman & Managing Director & Chairman of Risk Management Committee
- 2) Ms. M. V. Garware, Director
- 3) Mr. R. M. Telang, Director & Chairman of Stakeholder Relationship Committee & Chairman of Corporate Social Responsibility Committee
- 4) Mr. S. P. Kulkarni, Director & Chairman of the Audit Committee & Chairman of Nomination & Remuneration Committee
- 5) Mr. Ashish Goel, Director
- 6) Mr. S. S. Rajpathak, Director and
- 7) Ms. Mallika Sagar, Director.

Mr. Sunil Agarwal, Company Secretary, Mr. Mukesh Surana – Chief Financial Officer and Mr. Dhwanee Buch, GM- Accounts were in attendance through Video Conferencing.

Mr. Abhay Mehta, Partner of M/s Mehta Chokshi & Shah LLP, Chartered Accountants, Statutory Auditors of the Company and Mr. S. V. Deulkar, Partner of M/s. S. V. D. & Associates, Secretarial Auditors and Scrutinizer appointed to conduct voting also attended the meeting through Video Conferencing.

Total 110 members were present for the meeting through Video Conferencing / Other Audio Visual Means.

Mr. V. R. Garware, Chairman welcomed the members to the 43rd Annual General Meeting of the Company.

As the requisite quorum was present as per the provision of Section 103 of the Companies Act, 2013, the Chairman called the meeting to order.

The Chairman informed that the proceedings of this meeting are being recorded.

The Chairman further informed that all members of the Board are present in the Meeting through Video Conferencing.

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The Chairman continued saying that in view of the outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5th May, 2020, read with General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 permitted holding of the Annual General Meeting through Video Conferencing / Other Audio Visual Means (VC / OAVM), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 and the said MCA Circulars and SEBI Circular dated 12th May, 2020, this 43rd Annual General Meeting (AGM) is being held through video conferencing. Further, the Company has taken all feasible efforts under the current circumstances to enable members attend AGM through VC / OAVM and cast their votes through remote e-voting or e-voting at the AGM.

The Chairman further stated that joining to this meeting was opened for 15 minutes before and after the schedule time of the commencement of the meeting, which was 10:30 a.m.

The Chairman thereafter provided general instructions to the Members regarding participation in the AGM through VC / OAVM.

The Chairman thereafter stated that the Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or arrangements in which Directors are interested were made available for inspection of the Members on the Company's website.

The Chairman thereafter read out the Chairman's Speech and briefed the members about the Company's business performance for the financial year 2019-20.

The Chairman further informed that since there were no qualifications, observations or comments on the financial transactions or other matters which have any material adverse effect on the functioning of the Company, the Auditors Report was not required to be read out as per the provisions Section 145 of the Companies Act, 2013. With the permission of the Members present, the Notice convening the 43rd Annual General Meeting was taken as read.

Thereafter, the Chairman informed the following:

- As per the provisions of Section 108 of the Companies Act, 2013, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had provided remote e-voting facility to the members to cast their votes electronically in respect of all business mentioned in the notice. However, if there are members who are present at the AGM through VC / OAVM but have not cast their votes by availing the remote e-Voting facility, can vote by use of e-Voting system provided by National Securities Depository Limited (NSDL) in the AGM. The e-Voting system shall be disabled by NSDL after 15 minutes of the conclusion of Meeting.
- Mr. S. V. Deulkar, Partner of M/s. S. V. D. & Associates, Company Secretaries (CP No. 965) who was appointed as scrutinizer for remote e-voting, will act as scrutinizer in respect of e-voting at the meeting and conduct voting process in a fair and transparent manner.

Thereafter, the Chairman called the names of the Members who had registered themselves as Speakers to express their views or ask questions with regard to the financial statements or any other matter placed at the AGM.

Thereafter, the Chairman answered the questions asked by the Members in advance by sending the email as well as the questions asked at the AGM by the Members who had registered themselves as Speakers. Thereafter, the Chairman informed that the Members who had not cast their vote already through remote e-voting may cast their votes, using the e-voting system provided by NSDL.



Thereafter, the Chairman mentioned that the a consolidated result alongwith scrutinizer's report of the total votes cast in favour or against, if any, will be placed on the Company's website and sent to the stock exchanges not later than forty-eight (48) hours of the conclusion of this Meeting.

The Chairman thanked the members for their participation in the 43rd Annual General Meeting of the Company.

The Company Secretary proposed a vote of thanks to the Chair and the Meeting ended.

Business transacted at 43rd Annual General Meeting:

The following businesses were transacted at the 43rd Annual General Meeting of the Company:

Resolution No.	Description	No. of Votes (Shares)		Voting Result
		For	Against	
ORDINARY BUSINESS				
1.	Ordinary Resolution: To receive, consider, and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended 31 st March, 2020, together with the Reports of the Board of Directors and Auditors; and b. the Audited Consolidated Financial Statements for the financial year ended 31 st March, 2020 and the Report of the Auditors.	1,25,53,879	51	Passed by requisite majority
2.	Ordinary Resolution: To confirm the payment of interim dividend of Rs. 17.00/- per share (170%) [which includes Special Dividend of Rs. 10.00/- per share (100%)] as the final dividend for the financial year 2019-2020.	1,25,53,879	51	Passed by requisite majority
3.	Ordinary Resolution: To appoint a Director in place of Ms. Mayuri Vayu Garware (DIN 06948274), who retires by rotation and, being eligible, offers herself for re-appointment.	1,24,19,629	1,34,301	Passed by requisite majority
SPECIAL BUSINESS				
4.	Ordinary Resolution: Ratification of Cost Auditors' remuneration	1,25,53,584	346	Passed by requisite majority
5.	Special Resolution: Re-appointment of Ms. Mallika Sagar (DIN 02228386) as a Non-executive Independent Director of the Company	1,19,83,868	5,70,062	Passed by requisite majority

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All the above Resolutions are deemed to be passed on 28th August, 2020, being date of the Annual General Meeting of the Company.

For GARWARE TECHNICAL FIBRES LIMITED

Sunil Agarwal
Company Secretary
M. No.FCS 6407

Registered Office

Garware Technical Fibres Ltd. (Formerly Garware–Wall Ropes Ltd.): Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune 411 019, India.
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