

# 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

06.07.2020

To,  
BSE Ltd.  
02<sup>nd</sup> Floor, P.J. Towers  
Dalal Street, Mumbai  
400023

Scrip Code:509563

Sir/ Madam,

**Subject: Disclosure with respect to Related Party Transactions of the Company for the half year ended March 31, 2020 (from 01.10.2019 to 31.03.2020).**

**Ref.: Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;**

Pursuant to Regulations 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosures of related party transactions of the Company for the half year ended March 31, 2020 (from 01.10.2019 to 31.03.2020).


The above information is also hosted on the website of the Company. (www.garwaremarine.com).

Kindly take the same on your record.

Thanking You,

Yours faithfully,

**For Garware Marine Industries Limited**



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

Encl: as above



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

PLEASE ADDRESS ALL COMMUNICATION TO THE COMPANY AND NOT TO INDIVIDUALS

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Following are the Related Party Transactions pursuant to Section 188(1) of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

A.

Sr No	Name of Related Party	Transaction defined u/s. 188 of Companies Act, 2013 & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015		
		Availing / rendering of services	Investment in shares/ loans granted and guarantee(s) issued	Remuneration
1	Global Offshore Services Limited	Upto Rs. 3.00 crores per annum	-	-

Nature of Transaction: Commercial contract in the ordinary course of business for providing of repairs services to Vessels.

B. Related Party Transactions SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (not covered under section 188 of Companies Act, 2013)

Sr. No.	Name of Related Party	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
		Nature
1	Mr. Aditya A. Garware Chairman & Non-Executive Director	Sitting Fees for attending meetings of: ➤ Board of Directors ➤ Audit Committee ➤ Nomination & Remuneration Committee
2	Mrs. Shefali S. Bajaj Non-Executive Director	Sitting Fees for attending Board Meeting
3	Mr. Shyamsunder V. Atre Executive Director (KMP)	Remuneration
4	Ms. Pallavi P. Shedge Company Secretary (KMP)	Salary
5	Mrs. Vipulata S. Tandel, Chief Financial Officer (KMP)	Salary

C. Other: Transaction with Independent Directors.

Sitting fees paid to attend Board and Committee Meeting to the following mentioned Independent Directors:

Mr. Rajiv S. Khanna

Mr. Sanjay V. Chinai

Mr. Vikas D. Sadarangani

For Garware Marine Industries Limited

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



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)

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Following are the Related Party Transactions of the Company for the period 01/10/2020 to 31/03/2020.

Sr. No.	Name of Related Party	Nature	Amount of transaction made during the period 01/10/2019 to 31/03/2020
1	Global Offshore Services Limited	Rendering ship repair services	46,89,515
2	Mr. Aditya A. Garware Chairman & Non-Executive Director	Sitting Fees for attending meetings of ➤ Board of Directors ➤ Audit Committee ➤ Nomination & Remuneration Committee	14,500 3,000 1,500
3	Mrs. Shefali S. Bajaj Non-Executive Director	Sitting Fees for attending Board Meeting	7,250
4	Mr. Shyamsunder V. Atre Executive Director (KMP)	Remuneration	7,36,680
5	Ms. Pallavi P. Shedge Company Secretary (KMP)	Salary	3,82,260
6	Mrs. Vipulata S. Tandel, Chief Financial Officer (KMP)	Salary	3,37,000
	<b>Total</b>		<b>61,71,705</b>

Sitting fees paid to independent Directors:

Sr. No.	Name of Director	Sitting Fees to 01/10/2019 to 31/03/2020
1	Mr. Sanjay V. Chinai, Independent Director	19,000
2	Mr. Rajiv S. Khanna, Independent Director	16,000
3	Mr. Vikas D. Sadarangani, Independent Director	17,500

For Garware Marine Industries Limited



Pallavi P. Shedge  
Company Secretary & Compliance Officer  
A29787



Email: [secretariat@garwaremarine.com](mailto:secretariat@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)

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