



GARWARE MARINE INDUSTRIES LIMITED

CIN: L12235MH1975PLC018481

**Regd. Office: 102, Buildarch Wisteria, 1st Floor, Ram Maruti Road, Dadar (West), Mumbai
- 400 028**

Phone: 022 24234000; Fax: 022 24362764; Email: investorredressal@garwaremarine.com;

Website: www.garwaremarine.com

06.08.2020

To,
BSE Ltd.
P.J. Towers, 02nd Floor,
Dalal Street, Mumbai
400023

SCRIP CODE: 509563

Dear Sir/ Madam,

Outcome of the Board Meeting held today, 06th August, 2020.

Pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the outcome of the Board Meeting held, today, 06th August, 2020 is as follows:

1. Taken on record the Secretarial Audit Report for the F.Y. 2019-20 from Mr. Rajkumar R. Tiwari, Practicing Company Secretary;
2. Approved the draft Directors Report as on 31st March, 2020 for FY. 2019-20 including Corporate Governance Report and Management Analysis Report for F.Y. 2019-20;
3. Approved draft Notice convening 42nd Annual General Meeting (AGM) of the Company, to be held on Friday, 25th September, 2020 and appointed Mr. S.M. Korde, Practicing Company Secretary as Scrutinizer for conducting e-Voting process and physical voting for the AGM;
4. The Register of Members and Share Transfer Books of the Company will be closed from Tuesday, 22nd September, 2020 to Friday, 25th September, 2020 (both days inclusive);&
5. Approved re-appointment of Mr. Sanjay V. Chinai (DIN: 00245418) as an Independent Nonexecutive Director for a further term of five consecutive years from 15th October, 2020 to 14th October, 2025 subject to approval of members in ensuing Annual General Meeting of the Company.

Brief details of the Independent Director proposed to be reappointed are as follows:

- Mr. Chinai is actively involved in the business of Power sector, representing international power companies in India and Travel - life style space.
- Mr. Chinai fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management.

- Mr. Chinai hold NIL Equity Shares in the Company.

AFFIRMATION: We affirm that Mr. Sanjay V. Chinai is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Nomination & Remuneration Committee of the Board of Directors of the Company has also verified that Mr. Sanjay V. Chinai is not debarred from holding the office of the Director pursuant to any SEBI order or any other such authority.

Kindly take the same on your record.

Thanking you,

Yours faithfully

For Garware Marine Industries Limited

SD/-

Pallavi P. Shedge
Company Secretary & Compliance Officer
ACS 29787