



GARWARE MARINE INDUSTRIES LIMITED

CIN: L12235MH1975PLC018481

Regd. Office: 03rd Floor, Prospect Chambers, D.N. Road, Fort, Mumbai - 400 001

Phone: 022 35481800; Email: investorredressal@garwaremarine.com;

Website: www.garwaremarine.com

July 05, 2024

The Manager,
BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Wing,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 509563

FY: 2023-24 (Year ended 31st March, 2024)

Dear Sir / Madam,

Sub : Revised Secretarial Compliance Report as per Regulation 24A of SEBI (LODR) Regulations, 2015 for the F.Y. 2023-24 (year ended 31st March, 2024).

Please take on your record the Revised Secretarial Compliance Report as per Regulation 24A of SEBI (LODR) Regulations, 2015 for the F.Y. 2023-24 (year ended 31st March, 2024).

The said report has been revised as per the instruction given by the exchange.

Thanking you,

Yours faithfully,
For **GARWARE MARINE INDUSTRIES LIMITED**

Pallavi Prakash
Shedge

Digitally signed by Pallavi
Prakash Shedge
Date:.....
+...'

Pallavi P. Shedge
Company Secretary & Compliance Officer
Membership No. : ACS 29787



Rajkumar R. Tiwari

FCS., LL.M., MBA(Fin.), Mcom., MA(Eco.), M. Phil.,
PGDICM & IA., DIPL., DTL., DFM.

Practising Company Secretary

Office : 3/1413, 14th Floor, Navjivan Commercial Premises Co-op. Soc. Ltd., Lamington Road,
Mumbai Central, Mumbai 400 008. Tel. : 022-23011981 / 022-66351981(M) 9820353375
E-mail:raj.nj4227@gmail.com / raj_nj13@hotmail.com

Date: 16 MAY 2024

SECRETARIAL COMPLIANCE REPORT OF GARWARE MARINE INDUSTRIES LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024

To,
The Board of Directors
Garware Marine Industries Limited
CIN: L12235MH1975PLC018481
03rd Floor, Prospect Chambers,
D.N. Road, Fort, Bazargate
Mumbai-400001.

I, Rajkumar R. Tiwari, Practising Company Secretary (Membership No. FCS 4227 & CP No. 2400), Mumbai have examined:

- (a) all the relevant documents and records made available to me and explanation provided by **Garware Marine Industries Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant including by way of electronic mode, which has been relied upon to make this certification.

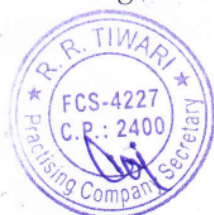
**FOR THE YEAR ENDED 31ST MARCH, 2024 ("REVIEW PERIOD") IN RESPECT OF
COMPLIANCE WITH THE PROVISIONS OF:**

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (hereinafter referred to as LODR); **Complied by the Company.**
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as there was no reportable event during the financial year under review.**
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied by the Company.**
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as there was no reportable event during the financial year under review.**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as there was no reportable event during the financial year under review.**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; **Not Applicable as there was no reportable event during the financial year under review.**
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable as there was no reportable event during the financial year under review.**
- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines issue there under; **Complied by the Company.**
- (i) The Securities and Exchange Board of India (Prohibition of fraudulent and unfair trade practices relating to securities market) (Amendment), Regulations, 2018; **Complied by the Company.**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; **Complied by the Company.**



and the circulars/guidelines issued thereunder; and based on the above examination, I hereby report that, during the review period:

(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action taken by	Type of Action (Advisory / Clarification/ Fine/Show Cause Notice/Warning etc)	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
Nil										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response
Nil									

*Observations/ Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

I hereby report that, during the review period the compliance status of the listed entity is appended as below:



Sr. No	Compliance Requirement (Regulations/Circulars/guidelines including specific clause)	Compliance Status (Yes/No/NA)	Observation/Remarks by PCS*
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <p>a. All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</p> <p>b. All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.</p>	<p>a. Yes</p> <p>b. Yes</p>	
3	<p><u>Maintenance and disclosures on Website:</u></p> <p>a. The Listed entity is maintaining a functional website.</p> <p>b. Timely dissemination of the documents/ information under a separate section on the website.</p>	<p>a. Yes</p> <p>b. Yes</p>	



	c. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	c. Yes	
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as informed by the listed entity.	Yes	
5	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other Subsidiaries.	a. Yes b. N.A	The Company had identified that it does not have any subsidiary during the review period .
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy Preservation of Documents and Archival policy prescribed under SEBI LODR 2015.	Yes	
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI	Yes	



	Regulations.		
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.: or</p> <p>(b) In case no prior approval obtained the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p>	<p>a. Yes</p> <p>b. N.A.</p>	<p>Not Applicable as the listed entity has obtained prior omnibus approval of Audit Committee for RPT and the same has been duly approved by the members of the Company in its AGM being material RPT.</p>
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Reg. 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>Yes</p>	
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions has been taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges</p>	<p>Yes</p>	



	(including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein(**).		
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	During the review period the Statutory Auditors have not resigned from the listed entity. The Company does not have any material subsidiaries.
13.	<p><u>Additional Non-compliances, if any:</u></p> <p>No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.</p>	Yes	

Assumptions & Limitations of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed company.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.



4. This Report is solely for the intended purpose of compliance in terms of Regulation 24 A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Mumbai
Date: 16th May, 2024



Signature: *[Handwritten Signature]* 16/05/2024
CS Rajkumar R. Tiwari
Practising Company Secretary
FCS No. 4227 CP No. 2400
P.R. No. 2041/2022
UDIN:F004227F000385817