



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

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

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

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:

- all the relevant documents and records made available to me and explanation provided by **Garware Marine Industries Limited** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- 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:

- The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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.**

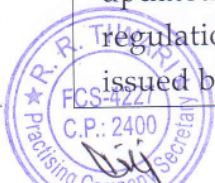


and the circulars/guidelines issued thereunder; and based on the above examination, I hereby report that, during the review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) No actions have been taken against the listed entity/ its promoters/ directors/ ~~material subsidiaries~~ either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.
- (d) The listed entity has taken the following actions to comply with the observations made in previous report - **Not Applicable.**

I hereby report that, during the review period the compliance status of the listed entity with the following requirements -

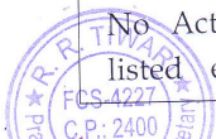
Compliance Requirement (Regulations/Circulars/guidelines including specific clause)	Compliance Status (Yes/No/NA)	Observation/ Remark of the Practicing Company Secretary
<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	The Company has complied with Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).
<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 has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.</p>	Yes	The Company has complied with SEBI (LODR) Regulations 2015 and other regulations, Notification/circulars/ guidelines issued by SEBI.



<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>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.</p>	<p>Yes</p>	<p>The Company has maintained its website, and 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.</p>
<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	<p>Yes</p>	<p>No director's disqualified during the audit period.</p>
<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other Subsidiaries.</p>	<p>N.A</p>	<p>The Company has no Subsidiaries companies.</p>
<p><u>Preservation of Documents:</u></p> <p>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 EODR 2015.</p>	<p>Yes</p>	<p>The Company has maintained and preserve all the statutory records and Book & Accounts.</p>



<p><u>Performance Evaluation:</u></p> <p>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 Regulations.</p>	<p>Yes</p>	<p>Board evaluate the performance of the Company time to time and take necessary action.</p>
<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</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>Yes</p>	<p>The Audit Committee has given Omnibus Approval for RPT. And the same has been duly approved by the members of the Company in its AGM being material RPT.</p>
<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>	<p>The Company has made disclosure as required under Reg.30 along with Schedule III of SEBI LODR Regulations 2015.</p>
<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>	
<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/ its promoters/</p>	<p>NA</p>	<p>None</p>



<p>directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.</p>		
<p><u>Resignation of Statutory Auditors from the Listed Company or its material subsidiaries :</u> 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	None
<p><u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.</p>	NA	None

Place: Mumbai
Date: 16th May, 2024



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