

September 29, 2021

The Compliance Manager
BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.
Scrip Code: 500655

Dear Sir/Madam,

Subject: Compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"] – intimation of appointment and re-appointment of Directors of the Company

Pursuant to the provisions of Regulation 30 of Listing Regulations, we wish to inform you the following appointment/re-appointments of the directors has been approved by the shareholders at the 64th Annual General Meeting ('AGM') of the Company, held on Tuesday, September 28, 2021, at the Registered Office of the Company situated at Naigaon, Post Waluj, Aurangabad – 431133.

1. Appointment of Ms. Devanshi H. Nanavati (DIN: 08770422) as an Independent Director for a second term of 5 (Five) years commencing from June 25, 2021 up to June 24, 2026.
2. Re-appointment of Ms. Monika Garware (DIN: 00143400), as a Joint Managing Director of the Company for a period of 3 (Three) years, with effect from November 01, 2021 to October 31, 2024.
3. Re-appointment of Mrs. Sarita Garware Ramsay (DIN: 00136048), as a Joint Managing Director of the Company for a period of 3 (Three) years, with effect from November 01, 2021 to October 31, 2024.

Details required under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith as **Appendix – I**.

Further, in terms of the BSE Circular No. List/Comp/14/2018-19 dated June 20, 2018 regarding appointment of directors by listed companies, we hereby affirm that the aforesaid directors are not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

GARWARE HI-TECH FILMS LIMITED
(FORMERLY: GARWARE POLYESTER LTD.)

CORPORATE OFFICE :

GARWARE HOUSE, 50-A, SWAMI NITYANAND MARG,
VILE PARLE (EAST), MUMBAI – 400 057
TEL: 0091-22-6698 8000 (15 LINES) / FAX : 0091-22-2924 8155 / 66
WEBSITE: www.garwarehitechfilms.com
CIN: L10889MH1957PLC010889



REGD. OFFICE: NAIGAON, P.O. WALUJ, AURANGABAD – 431 133 (INDIA)

GARWARE HI-TECH FILMS LIMITED

(FORMERLY: GARWARE POLYESTER LTD.)



This intimation will also be available on website of the Company at www.garwarehitechfilms.com.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Garware Hi-Tech Films Limited**
(Formerly known as Garware Polyester Limited)

A handwritten signature in blue ink, appearing to read 'Awaneesh Srivastava'.

Awaneesh Srivastava
Company Secretary



Encl: As stated Above

Appendix - I

Disclosure under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Name of the Directors		
		Ms. Devanshi H. Nanavati	Ms. Monika Garware	Mrs. Sarita Garware Ramsay
a)	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment	Re-appointment	Re-appointment
b)	Date of appointment/cessation (as applicable) & term of appointment;	Appointed as an Independent Director for a second term of 5 (Five) years commencing from June 25, 2021 up to June 24, 2026.	Re-appointed as a Joint Managing Director of the Company for a period of 3 (Three) years, with effect from November 01, 2021 to October 31, 2024	Re-appointed as a Joint Managing Director of the Company for a period of 3 (Three) years, with effect from November 01, 2021 to October 31, 2024
c)	Brief profile (in case of appointment);	Refer Appendix - II	Refer Appendix - II	Refer Appendix - II
d)	Disclosure of relationships between directors (in case of appointment of a director).	Not related to any Directors or Key Managerial Personnel of the Company.	Daughter of Shri Shashikant Garware and sister of Mrs. Sarita Garware Ramsay and Ms. Sonia Garware.	Daughter of Shri Shashikant Garware and sister of Ms. Monika Garware and Ms. Sonia Garware.



Brief profile of Directors appointed/ re-appointed:

a) Ms. Devanshi Nanavati:

Ms. Devanshi Nanavati, BLS, LLB and Solicitor is a law practitioner, associated with Crawford Bayley & Co. Ms. Nanavati has assisted in advising top 500 listed companies in India, High Net worth Individuals and foreign corporations, in wide array of legal matters. She has been actively involved in liaising with regulatory authorities such as SEBI and RBI.

She has actively advised and represented clients in transactional matters such as rights issue, setting up of a company, issue of bonus, debentures and incorporation of LLPs. She has fast growing experience in advising on corporate structures and transactions including joint ventures and collaborations.

b) Ms. Monika Garware:

Ms. Monika Garware is graduated from Vasaar College, in U.S.A. and subsequently completed her M.B.A. degree from Lubin Business School, Pace University, New York, U.S.A. With her immense knowledge and experience, she has been able to manage the functions of corporate affairs division of the Company. She has been associated with the Company as a Whole Time Director since April, 1989. Since then, she has been effectively and efficiently discharging her duties and responsibilities to the Company.

She has been associated with the Company as a Whole Time Director since last 32 years effectively from April 1989. Later on she was appointed as the Vice-Chairperson in the year 2002. The Board of Directors elevated her to the position of Joint Managing Director w.e.f. 1st July, 2003. Ms. Monika Garware is managing the business finance vertical of the Company comprising of fund raising and fund management, audit, taxation, Capex and inventory management. Additionally, she is monitoring the 'Safety' and adherence to 'TPM', 'ISO' norms etc. She is also responsible for the business development and other strategic issues of the Company.

c) Mrs. Sarita Garware Ramsay

Mrs. Sarita Garware Ramsay holds an M.B.A. degree from European University in Switzerland with specialization in marketing. She has requisite knowledge and experience to manage the corporate affairs. She has been associated with the Company as Director since 1993. She is looking after legal, secretarial, human resource and property related matters of the Company. She is instrumental in devising the strategies for managing the Intellectual Property Rights of the Organization, both in India and overseas.



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She joined the Company as Director in December 1993 and was appointed a Whole-time Director from April 1994 to March 1997. The Board of Directors elevated Mrs. Sarita Garware Ramsay as Joint Managing Director for a term of five years w.e.f. July 01, 2002. Since then Mrs. Sarita Garware Ramsay is on the Board of the Company designated as Joint Managing Director. She is looking after the legal, secretarial, human resource and the property matters of the whole group companies. Besides that, she is instrumental in devising the strategies for managing the Intellectual Property Rights of the Organization both in India and overseas.

