



**GARWARE**  
TECHNICAL FIBRES

GTFL:SEC:2022

September 13, 2022

**BSE Limited**

Corporate Relationship Department,  
New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai 400001.

(Company code: 509557)

**National Stock Exchange of India Ltd.**

Exchange Plaza, Plot No. C/1, 'G' Block,  
Bandra-Kurla Complex,  
Bandra East,  
Mumbai 400051.

(Symbol: GARFIBRES, Series: EQ)

Dear Sirs,

**Sub: 45<sup>th</sup> Annual General Meeting – Information pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is to inform you that the 45<sup>th</sup> Annual General Meeting (AGM) of the Company was held on Tuesday, 13<sup>th</sup> September, 2022 at 10.30 a.m. (IST), through Video Conferencing / Other Audio Visual Means in compliance with the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and Ministry of Corporate Affairs General Circular No. 02/2022 dated 5th May, 2022 read with General Circular Nos. 20/2020 dated 5th May, 2020, 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022.

In this regard, please find enclosed herewith certified true copy of the proceedings of AGM pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge.

Thanking you,

Yours faithfully,

For GARWARE TECHNICAL FIBRES LIMITED

Sunil Agarwal  
Company Secretary  
M. No. FCS6407  
Encl.: as above

**Registered Office**

**Garware Technical Fibres Ltd.** (Formerly Garware–Wall Ropes Ltd.): Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune 411 019, India.  
T +91 20 2799 0000/0306 E pune\_admin@garwarefibres.com www.garwarefibres.com CIN: L25209MH1976PLC018939



**PROCEEDING OF THE 45<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF GARWARE TECHNICAL FIBRES LIMITED, HELD ON TUESDAY, 13<sup>TH</sup> SEPTEMBER, 2022 AT 10.30 A.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS**

The 45<sup>th</sup> Annual General Meeting of the Members of the Company was held on Tuesday, 13<sup>th</sup> September, 2022 at 10.30 a.m. (IST), through Video Conferencing / Other Audio Visual Means in compliance with the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and Ministry of Corporate Affairs General Circular No. 02/2022 dated 5th May, 2022 read with General Circular Nos. 20/2020 dated 5th May, 2020, 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022.

**Directors present through Video Conferencing:-**

- 1) Mr. V. R. Garware, Chairman & Managing Director / Chairman of Risk Management Committee
- 2) Ms. M. V. Garware, Director
- 3) Mr. R. M. Telang, Director / Chairman of Stakeholder Relationship Committee / Chairman of Corporate Social Responsibility Committee
- 4) Mr. S. P. Kulkarni, Director / Chairman of the Audit Committee / Chairman of Nomination & Remuneration Committee
- 5) Mr. S. S. Rajpathak, Director and
- 6) Ms. Mallika Sagar, Director.

Mr. Mukesh Surana, Chief Financial Officer (CFO), Mr. Sunil Agarwal, Company Secretary and Mr. Dhwanee Buch, AVP-Accounts were in attendance through Video Conferencing.

Mr. Abhay Mehta, Partner of M/s Mehta Chokshi & Shah LLP, Chartered Accountants, Statutory Auditors of the Company and Mr. Sridhar Mudaliar, Partner of M/s. SVD & Associates, Secretarial Auditors and Scrutinizer appointed to conduct voting also attended the meeting through Video Conferencing.

Total no. of shareholders as on cut-off date i.e. 6<sup>th</sup> September, 2022 were 46,487.

Total 76 members were present for the meeting through Video Conferencing / Other Audio Visual Means.

Mr. V. R. Garware, Chairman welcomed the members to the 45<sup>th</sup> Annual General Meeting of the Company.

As the requisite quorum was present as per the provision of Section 103 of the Companies Act, 2013, the Chairman called the meeting to order.

The Chairman informed that the proceedings of this meeting are being recorded.

The Chairman further informed that all members of the Board are present in the Meeting through Video Conferencing and thereafter introduced them as well as Company Secretary, CFO and Statutory Auditor of the Company to the meeting.



The Chairman continued saying that the Ministry of Corporate Affairs (“MCA”) has permitted the holding of the Annual General Meeting through VC / OAVM, without the physical presence of the Members at a common venue.

The Chairman further stated that in compliance with the applicable provisions of the Companies Act, 2013 (“Act”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and read with the said MCA Circulars and SEBI Circular, this 45<sup>th</sup> Annual General Meeting is being held through video conferencing. In accordance with the Secretarial Standard - 2 on General Meeting issued by the Institute of Company Secretaries of India (“ICSI”) read with Guidance / Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed Venue of the AGM.

The Chairman further stated that joining to this meeting was opened for 15 minutes before and after the schedule time of the commencement of the meeting, which was 10:30 a.m.

The Chairman thereafter provided general instructions to the Members regarding participation in the AGM through VC / OAVM.

The Chairman further stated that pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held through video conferencing, whereby physical attendance of Members has been dispensed with and in line with the aforesaid MCA Circulars and SEBI Circulars, the facility to appoint a proxy to attend and cast vote for the Member is not made available for this AGM.

The Chairman thereafter stated that the Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or arrangements in which Directors are interested were made available for inspection of the Members on the Company’s website.

The Chairman thereafter read out the Chairman’s Speech and briefed the members about the Company’s business performance for the financial year 2021-22.

The Chairman further informed that since there were no qualifications, observations or comments on the financial transactions or other matters which have any material adverse effect on the functioning of the Company, the Auditors Report was not required to be read out as per the provisions Section 145 of the Companies Act, 2013. With the permission of the Members present, the Notice convening the 45<sup>th</sup> Annual General Meeting, which included all resolutions as set out in Item Number 1 to 5 of the Notice was taken as read.

Thereafter, the Chairman informed that the Company had provided remote e-voting facility to the members to cast their votes electronically during Saturday, 10<sup>th</sup> September, 2022 at 9:00 a.m. (IST) and ends on Monday, 12<sup>th</sup> September, 2022, at 5:00 p.m. (IST), in respect of all businesses mentioned in the notice as per provisions of Companies Act, 2013 and Rules made there under.

Thereafter, the Chairman informed that if there are members who are present at the AGM through VC / OAVM but have not cast their votes by availing the remote e-Voting facility, can vote by use of e-Voting system provided by NSDL in the AGM. The e-Voting system shall be disabled by NSDL after 15 minutes of the conclusion of Meeting.



The Chairman further informed that Mr. Sridhar Mudaliar, Practicing Company Secretary who has been appointed as scrutinizer for remote e-voting, will also be the scrutinizer in respect of e-voting during the meeting, who will scrutinise the voting process in a fair and transparent manner. He is attending this meeting through video conferencing.

Thereafter, the Chairman called the name of the Member who had registered themselves as Speaker to express their views or ask questions with regard to the financial statements or any other matter placed at the AGM.

Thereafter, the Chairman answered the questions asked at the AGM by the Members who had registered themselves as Speakers. However, a Member who registered himself as speaker was not present through speaker login.

Thereafter, the Chairman informed that the Members are requested to cast their votes using the e-voting system provided by NSDL. The members, those who have cast their votes through remote e-voting are requested not to cast votes through e-voting system.

Thereafter, the Chairman mentioned that a consolidated result alongwith scrutinizer's report of the total votes cast in favour or against, if any, will be placed on the Company's website and sent to the stock exchanges not later than forty-eight (48) hours of the conclusion of this Meeting.

The Chairman thanked the members for their participation in the 45<sup>th</sup> Annual General Meeting of the Company.

The Company Secretary proposed a vote of thanks to the Chair and the Meeting ended.

After being open for 15 minutes for e-voting, the meeting concluded at 11.12 a.m.

**Business transacted at 45<sup>th</sup> Annual General Meeting:**

The following businesses were transacted at the 45<sup>th</sup> Annual General Meeting of the Company:

Resolution No.	Description	No. of Votes (Shares)		Voting Result
		For	Against	
<b>ORDINARY BUSINESS</b>				
1.	<b>Ordinary Resolution:</b> To receive, consider, and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2022, together with the Reports of the Board of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements for the financial year ended 31 <sup>st</sup> March, 2022 and the Report of the Auditors thereon.	1,34,55,168	16	Passed by requisite majority



2.	<b>Ordinary Resolution:</b> To declare Dividend on equity shares for the financial year ended 31 <sup>st</sup> March, 2022.	1,34,55,168	16	Passed by requisite majority
3.	<b>Ordinary Resolution:</b> To appoint a Director in place of Ms. M. V. Garware (DIN 06948274), who retires by rotation and being eligible, offers herself for re-appointment.	1,15,63,539	5,30,000	Passed by requisite majority
4.	<b>Ordinary Resolution:</b> Reappointment of Statutory Auditors.	1,28,35,289	6,19,775	Passed by requisite majority
<b>SPECIAL BUSINESS</b>				
5.	<b>Ordinary Resolution:</b> Ratification of Cost Auditors' remuneration.	1,34,10,299	44,526	Passed by requisite majority

All the above Resolutions are deemed to be passed on 13<sup>th</sup> September, 2022, being date of the Annual General Meeting of the Company.

For **GARWARE TECHNICAL FIBRES LIMITED**

Sunil Agarwal  
Company Secretary  
M. No. FCS 6407