



GARWARE MARINE INDUSTRIES LIMITED

CIN: L12235MH1975PLC018481

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

Phone: 022 35213699, 35481800; Email: investorredressal@garwaremarine.com; garware.marine@gmail.com;

Website: www.garwaremarine.com

27.09.2023

To,
The Manager,
The Corporate Relations Department
BSE Ltd.,
P. J. Tower, Dalal Street,
Mumbai 400 001

SCRIP CODE: 509563

Dear Sir,

Subject: Scrutinizers Report for the 45th Annual General Meeting dated 27th September, 2023.

Kindly take on your record the Scrutinizers Report given by the Practicing Company Secretary Mr. Taher Sapatwala for remote evoting conducted in reference to the 45th Annual General Meeting of the Company held, today, Wednesday, 27th September, 2023.

Thanking you,

For Garware Marine Industries Limited

Pallavi P. Shedge
Company Secretary & Compliance Officer
A29787





REPORT OF THE SCRUTINIZER

[Pursuant to rule section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014]

Mr. Aditya A Garware, Chairman
Ms. Pallavi P. Shedge, Company Secretary & Compliance Officer
GARWARE MARINE INDUSTRIES LIMITED
03rd Floor, Prospect Chambers,
D.N.Road, Fort, Mumbai - 400 001

Dear Sir,

Sub: Scrutinizer's report on remote e-voting and e-voting during the 45th Annual General Meeting of the Members of Garware Marine Industries Limited held on 27th September, 2023 at 11.30 a.m. through two-way Video Conference (VC) / Other Audio-Visual Means (OAVM)

I, Taher Sapatwala, Company Secretary in Practice have been appointed as scrutinizer for the purpose of scrutinizing the remote e-voting as well as e-voting by the members at the 45th Annual General Meeting (AGM) of the members of Garware Marine Industries Limited (CIN No: L12235MH1975PLC018481) in a fair and transparent manner pursuant to the provisions of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and in accordance with the terms of circulars issued by Ministry of Corporate Affairs i.e. General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") and in accordance with the terms of circulars issued by Securities and Exchange Board of India i.e. Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively referred to as "SEBI Circulars"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and to submit a report thereon to the Company on the resolutions forming part of the AGM Notice dated 9th August, 2023 ("AGM Notice"). The proceeding of AGM is deemed to be conducted at the Registered Office of the Company situated at 03rd Floor, Prospect Chambers, D. N. Road, Fort, Mumbai - 400 001.

The Management of the Company is responsible to ensure the compliance with the requirements of relevant provisions of (i) the Companies Act, 2013 and the Rules made thereunder and (ii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and (iii) MCA, and SEBI circulars related to voting through remote e-voting and e-voting at the AGM by the shareholders on the resolutions proposed in the notice of the 45th AGM of the Company.

My responsibility as a Scrutinizer is to ensure that the voting process, both through remote e-voting and e-voting at the 45th AGM, is conducted in fair and transparent manner and to render consolidated scrutinizer's Report of the total votes cast "in favour" or against", if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system of Central Depository Services (India) Limited (CDSL).



1. The Company has availed services of Central Depository Services (India) Limited (“CDSL”) for providing e-voting facility for conducting remote e-voting and e-voting during the AGM, to the shareholders of the Company. The remote e-voting commenced on Sunday, September 24, 2023 at 10.00 a.m. and ended on Tuesday, September 26, 2023 at 5.00 p.m.
2. Facility of e-voting was provided during the AGM to those members who had not cast their votes by remote e-voting prior to the AGM.
3. Since the meeting was conducted through VC/OAVM, there was no physical presence of the shareholders to vote physically in the meeting; accordingly, no ballot box was kept.
4. After the closure of the voting by electronic means at the AGM, the votes cast through electronic voting at the AGM and votes cast under remote e-voting facility prior to the date of AGM were unblocked and reconciled with the records received from Central Depository Services (India) Limited and the records maintained by the Company and its Registrar and Transfer Agents, and the authorizations lodged with the Company in the presence of two witnesses who are not in the employment of the Company.
5. I hereby submit a consolidated scrutinizer’s report pursuant to rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 on the resolutions contained in the Notice of the aforesaid 45th AGM based on the scrutiny of remote e-voting and the electronic voting during the AGM and votes cast therein based on the data downloaded from the electronic voting system by Central Depository Services (India) Limited.
6. The results of the remote e-voting together with that of the voting through electronic voting system conducted at the AGM through VC / OAVM are as under:

A. RESOLUTION NO. 1 AS AN ORDINARY RESOLUTION:

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2023 and Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Director’s and Auditors Report thereon.

Valid Votes:

Particulars of Voting	Number of valid votes cast	Votes in favor of the resolution			Votes against the resolution		
		No. of members	No. of votes	%	No. of members	No. of votes	%
Remote e-voting	2682189	95	2682019	99.99%	1	170	0.01%
E-voting at AGM	202	3	202	100.00%	0	0	0.00%
Total	2682391	98	2682221	99.99%	1	170	0.01%

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes
NIL	NIL

Item No. 1 of Notice stands **PASSED** with vast majority.



B. RESOLUTION NO. 2 AS AN ORDINARY RESOLUTION:

To appoint a Director in place of Mrs. Shefali S. Bajaj (DIN: 00149511), who retires by rotation and being eligible, offers herself for re-appointment.

Valid Votes:

Particulars of Voting	Number of valid votes cast	Votes in favor of the resolution			Votes against the resolution		
		No. of members	No. of votes	%	No. of members	No. of votes	%
Remote e-voting	2395774	92	2395604	99.99%	1	170	0.01%
E-voting at AGM	202	3	202	100.00%	0	0	0.00%
Total	2395976	95	2395806	99.99%	1	170	0.01%

Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes
3	286415

Item No. 2 of Notice stands **PASSED** with vast majority.

The results of the voting by members in respect of the above-mentioned resolutions may accordingly be declared by the Chairman of the Company.

The electronic data and all other relevant records relating to the remote e-voting will remain in my safe custody until the Chairman considers, approves, and signs the Minutes of the aforesaid AGM and the same shall be handed over thereafter to the Chairman / Company Secretary & Compliance Officer of the Company for safe keeping.

Thanking you,

Yours sincerely
For Taher Sapatwala & Associates

TAHER SAIFUDDIN SAPATWALA
Digitally signed by
TAHER SAIFUDDIN
SAPATWALA
Date: 2023.09.27
18:40:14 +05'30'

Company Secretary
FCS: 8029 | C.P. No. 16149
Peer Review Cert. No.: 2703/2022
UDIN: F008029E001084161

Date: 27th September, 2023

Countersigned and received the report
On behalf of Garware Marine Industries Limited

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

Name: Pallavi P. Shedge
Designation: Company Secretary & Compliance Officer
Membership No. A-29787