



**GARWARE**  
TECHNICAL FIBRES

GTFL:SEC:2024

December 23, 2024

**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: Information pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Please find enclosed herewith certified true copy of the proceedings of the resolution passed through Postal Ballot Notice dated 14<sup>th</sup> November, 2024 by way of remote e-voting process by Members of the Company, pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (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.  
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**PROCEEDING OF THE RESOLUTION PASSED THROUGH POSTAL BALLOT BY WAY OF REMOTE E-VOTING PROCESS BY THE MEMBERS OF THE COMPANY ON SATURDAY, 21<sup>ST</sup> DECEMBER, 2024, RESULTS OF WHICH WAS DECLARED ON MONDAY, 23<sup>RD</sup> DECEMBER, 2024**

Pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (“**Companies Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Management Rules**”), including any statutory modification or re-enactment thereof for the time being in force, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) as amended, Secretarial Standard 2 (“**SS-2**”) issued by the Institute of Company Secretaries of India as amended, and the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and latest Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India (“**MCA Circulars**”), and any other applicable laws and regulations for the time being in force read with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024 and Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (“**SEBI Circulars**”), that the Resolutions set out below are proposed to be passed by way of Postal Ballot only by way of remote e-voting process (i.e., “**e-Voting**” only).

<b>Sr. No.</b>	<b>Resolution Type</b>	<b>Description of Resolution</b>
1.	Special Resolution	Increase in Authorised Share Capital and Consequent Alteration to the Capital Clause of the Memorandum of Association and Article 3 of the Articles of Association.
2.	Ordinary Resolution	Issue of Fully Paid-up Bonus Shares

The Company had engaged the services of NSDL for providing remote e-Voting facilities to the Members, enabling them to cast their vote electronically and in a secure manner.

Mr. Sridhar Mudaliar, Partner (CP. No. 2664) or failing him Mrs. Meenakshi R. Deshmukh, Partner (CP No. 7893) of M/S. SVD & Associates, Company Secretaries were appointed as the 'Scrutiniser' to scrutinise the Postal Ballot process in a fair and transparent manner.

In compliance with the provisions of said MCA Circulars, the Postal Ballot Notice was sent on Thursday, 21<sup>st</sup> November, 2024, only through electronic mode (i.e. e-mail) to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on Friday, 15<sup>th</sup> November, 2024 (“**the Cut-off date**”) who have registered their e-mail addresses with the Company / Depository Participant (“**DP**”).

The total number of shareholders as on the cut-off date was 39,310.

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended, the Company conducted the Postal Ballot as set out in the Postal Ballot Notice dated 14<sup>th</sup> November, 2024, sent on Thursday, 21<sup>st</sup> November, 2024. The remote e-voting period commenced from Friday, 22<sup>nd</sup> November, 2024, at 9.00 a.m. (IST) and ended on Saturday, 21<sup>st</sup> December, 2024 at 5.00 p.m. (IST), post which the scrutinizer submitted its report dated Monday, 23<sup>rd</sup> December, 2024 on the results of the Postal Ballot.

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Pursuant to Regulation 44(3) of SEBI Listing Regulations and the Companies Act, 2013, we would like to inform you that the resolution set out in the Postal Ballot Notice as mentioned above, have been duly passed with requisite majority on Saturday, 21<sup>st</sup> December, 2024 (last date for e-voting).

The following business was transacted through Postal Ballot Notice dated 14<sup>th</sup> November, 2024 by way of remote e-voting process. The details of voting are as below:

Resolution No.	Description	No. of Votes (Shares)		Voting Result
		For	Against	
<b>SPECIAL RESOLUTION</b>				
1.	Increase in Authorised Share Capital and Consequent Alteration to the Capital Clause of the Memorandum of Association and Article 3 of the Articles of Association	1,40,73,418	5,418	Passed by requisite majority
<b>ORDINARY RESOLUTION</b>				
2.	Issue of Fully Paid-up Bonus Shares	1,39,64,823	1,14,010	Passed by requisite majority

Note: Total invalid shares – 42,997

The text of the Resolutions as set out in the Postal Ballot Notice dated 14<sup>th</sup> November, 2024, that was passed by the Shareholders was as follows:

**1. Resolution No. 1: Special Resolution**

**INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENTIAL ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION AND ARTICLE 3 OF THE ARTICLES OF ASSOCIATION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 13, 14, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **“Board”**, which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution), to increase the Authorised Share Capital of the Company from INR 60,00,00,000/- (Indian Rupees Sixty Crores only) divided into 5,00,00,000 (Five Crores) equity shares of INR 10/- (Indian Rupees Ten) each and 1,00,00,000 (One Crore) unclassified shares of INR 10/- (Indian Rupees Ten) each to INR 120,00,00,000/- (Indian Rupees One Hundred Twenty Crores only) divided into 11,00,00,000 (Eleven Crores) equity shares of INR 10/- (Indian Rupees Ten) each and 1,00,00,000 (One Crore) unclassified shares of INR 10/- (Indian Rupees Ten) each by creation of additional 6,00,00,000 (Six Crores) equity shares of INR 10/- (Indian Rupees Ten) each and consequently, (i) existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by the following new Clause V:

*“V. The Authorised Share Capital of the Company is INR 120,00,00,000/- (Indian Rupees One Hundred Twenty Crores only) divided into 11,00,00,000 (Eleven Crores) equity shares of INR 10/- (Indian Rupees Ten) each and 1,00,00,000 (One Crore) unclassified shares of INR 10/-*

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*(Indian Rupees Ten) each, with power to the Board to increase and cancel Authorised Share Capital for the time being into several classes of equity, preference or non-voting shares or shares with disproportionate voting rights and/or of any denomination and to attach thereto respectively such preferential, deferred, specified, qualified or special rights, privileges or conditions from time to time as may be determined by or in accordance with the Articles of Association of the Company and other applicable provisions of the Act and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company.*

(ii) existing Article 3 of the Articles of Association of the Company be and is hereby substituted by the following new Article 3:

*"3. The Authorised Share Capital of the Company shall be as per Clause V of Memorandum of Association of the Company with power to the Board to increase and cancel Authorised Share Capital for the time being into several classes of equity, preference or non voting shares or shares with disproportionate voting rights and/or of any denomination and to attach thereto respectively such preferential, deferred, specified, qualified or special rights, privileges or conditions from time to time as may be determined by or in accordance with the provisions of these Articles and other applicable provisions of the Act and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company."*

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board, any committee authorized by the Board and Mr. V. R. Garware, Chairman and Managing Director, Mr. S. S. Rajpathak, Director, Mr. Shashank Gupta, Chief Financial Officer, Mr. Sunil Agarwal, Company Secretary and Mr. Santosh Purohit, AGM- Legal & Secretarial of the Company be and are hereby severally authorized to file the necessary documents/form(s) with, as applicable, the Registrar of Companies, Securities and Exchange Board of India, Stock Exchange(s), Reserve Bank of India, National Securities Depository Limited, Central Depository (India) Services Ltd, Registrar and Transfer Agent of the company and any other statutory authority, engage scrutinizers for shareholder approval and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

## 2. Resolution No. 2: Ordinary Resolution

### ISSUE OF FULLY PAID-UP BONUS SHARES

**"RESOLVED THAT** pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), the Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and other applicable statutory or regulatory authorities from time to time, Articles 136 and 137 of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals, consent of the members of the Company be and is hereby

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accorded to the Board of Directors of the Company (hereinafter referred to as "**Board**", which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution), to capitalize a sum not exceeding INR 79,41,26,760/- (Indian Rupees Seventy Nine Crores Forty One Lakhs Twenty Six Thousand Seven Hundred Sixty only) from and out of the General Reserve of the Company, as per the audited accounts of the Company for the financial year ended 31 March, 2024 for the purpose of issue and allotment of 7,94,12,676 bonus equity shares of INR 10/- (Indian Rupees Ten) each, credited as fully paid to the eligible members of the Company holding equity shares of INR 10/- (Indian Rupees Ten) each of the Company whose names appear in the register of members and in the beneficial records of the depositories on the 'Record Date', in the proportion of 4 (four) new fully paid-up equity shares of INR 10/- (Indian Rupees Ten) each for every 1 (one) existing fully paid-up equity share of INR 10/- (Indian Rupees Ten) each held by them.

**RESOLVED FURTHER THAT** in accordance with the ICDR Regulations, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only and shall be credited to the respective beneficiary accounts of the members with their respective depository participant(s). With respect to the members holding equity shares in physical form, the Company shall credit the bonus equity shares to a new demat suspense account till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form.

**RESOLVED FURTHER THAT** the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Portfolio Investors / Foreign Institutional Investors and other Foreign Investors, shall be subject to the approval, if any, of the Reserve Bank of India or any other regulatory authority.

**RESOLVED FURTHER THAT** the new equity shares so allotted shall in all respects rank pari-passu with the existing fully paid-up equity shares of the Company, with a right to participate in dividend in full that may be declared after the date of allotment of these equity shares.

**RESOLVED FURTHER THAT** Mr. V. R. Garware, Chairman and Managing Director, Mr. S. S. Rajpathak, Director, Mr. Shashank Gupta, Chief Financial Officer, Mr. Sunil Agarwal, Company Secretary and Mr. Santosh Purohit, AGM- Legal & Secretarial of the Company be and are hereby severally authorized to file the necessary documents/form(s) with, as applicable, the Registrar of Companies, SEBI, Stock Exchanges, RBI, National Securities Depository Limited, Central Depository Services Ltd, Registrar and Transfer Agent of the Company and any other statutory authorities and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

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**RESOLVED FURTHER THAT** subject to necessary regulatory consents and approvals, the Board be and is hereby severally authorised to take necessary steps for listing and admission of such bonus equity shares on the Stock Exchanges where the equity shares of the Company are presently listed as per the provisions of the LODR Regulations and other applicable regulations, rules and guidelines.”

For **GARWARE TECHNICAL FIBRES LIMITED**

SA  
Sunil Agarwal  
Company Secretary  
M. No. FCS 6407



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