



NOTICE

Notice is hereby given that the 46th Annual General Meeting of Garware Synthetics Limited will be held at Radha Krishna Hall, Ram Industrial Estate, Behind Samrat Hotel, W. E.Highway, Dahisar Checknaka, Mira Road, Dist. Thane on Tuesday, the 29th Day of September, 2015 at 09.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider & adopt the Audited Balance Sheet as at 31st March 2015 and Profit & Loss Account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Santosh Borkar, (DIN: 03134348) who retires by rotation and being eligible, offers himself for re-appointment.
3. To Ratify re-appointment of **B. V. Shah & Associates, Chartered Accountants**, Mumbai, as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.

“RESOLVED THAT, M/s. B. V. Shah & Associates, Chartered Accountants, Mumbai (Membership No. 040210) be and are hereby appointed as a Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

4. **To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:**

Regularization of Ms. Kavita Pawar (DIN: 02717275) as an Independent Director:

“RESOLVED THAT Ms. Kavita Sandeep Pawar (DIN: 02717275), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st March, 2015 and who holds office upto the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 (Act) and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Act, read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and Clause 49 of the Listing Agreement, Ms. Kavita Sandeep Pawar (DIN: 02717275), who has submitted a declaration that she



meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from 31st March, 2015 up to 30th March 2020.

FURTHER RESOLVED THAT any of the Directors of the company be and are hereby severally authorized to digitally sign necessary e-Forms and to do all such acts, deeds and things which are necessary and incidental in order to give effect to this resolution.”

5. To consider and if thought fit, to pass, with or without modification, the following resolution as an Special Resolution:

Payment of Minimum Remuneration to Executive Directors of the company

“**RESOLVED THAT** in accordance with the provisions of Sections 197, 198, Schedule V in case of losses or inadequate profits, and other applicable provisions, if any, of the Companies Act, 2013, (the Act) including any statutory modification(s) or re-enactment(s) thereof, the Articles of Association of the Company and subject to all applicable approval(s) as may be required, consent of the Members be and is hereby accorded to the payment of Remuneration for a period of three years commencing from 01st April, 2015 to 31st March, 2018 to the Executive Directors of the Company as may be decided by the Board from time to time, provided that the excess Remuneration payable to the Executive Directors shall not exceed the limits specified in the provision of the Companies Act 2013

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By Order of the Board of Directors,
Garware Synthetics Limited,

Sd/-
Sunder Kocha Moolya
Whole-Time Director
DIN: 02926064

Place: Mumbai
Date: 24th August, 2015

Registered Office:

Manish Textiles Industrial Premises,
Opposite Golden Chemical, Penkar Pada,
Mira Road - 401104
CIN: U99999MH1969PLC014371



NOTES: -

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than **Forty-Eight Hours** before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Pursuant to the provision of Section 91 of Companies Act 2013, the register of members and share transfer books will remain closed from **23rd September, 2015** to **29th September, 2015** (both days inclusive).
4. Additional information pursuant to Clause 49 of the Listing Agreement with the stock exchanges in respect of Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Notice.
5. Members desirous of obtaining any information as regards accounts and operations of the Company are requested to address their queries to the Registered Office of the Company in writing at least seven days in advance before the date of the Meeting, to enable the Company to keep the necessary information ready.
6. Members are requested to bring their copy of Annual Report to the Meeting.
7. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
8. The Annual Report of the Company is also available on the Company's website at www.garwaresyn.com

PROCESS FOR MEMBERS OPTING FOR E-VOTING

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/ her/it discretion, subject to compliance with the instructions prescribed below:



Annexure to the notice. The members are requested to go through them carefully.

The Procedure / Instructions for e-voting are as under:

1. The voting period begins on **26th September, 2015 at 9.00 AM** and ends on **28th September, 2015 at 5.00 PM** during these period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **22nd September, 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
2. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) i.e. 22nd September, 2015
3. Log on to the e-voting website www.evotingindia.com
4. Click on "Shareholders" tab.
5. Now Enter your User ID
 - o For CDSL: 16 digits beneficiary ID,
 - o For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - o Members holding shares in Physical Form should enter Folio Number registered with the Company.
6. Next enter the Image Verification as displayed and Click on Login.
7. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
8. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members, who have not updated their PAN with the Company/Depository Participant, are requested to use the sequence number which is printed on Attendance Slip, in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in dividend bank details filed as mentioned in instruction (v).



9. After entering these details appropriately, click on "SUBMIT" tab.
10. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
11. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
12. Click on the EVSN (Electronic Voting Sequence Number) for the relevant Deccan Bearings Limited on which you choose to vote."
13. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
14. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
15. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
18. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
19. Note for Non Individual shareholders and Custodians
 - Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to www.evotingindia.com and register themselves as Corporate and custodians respectively.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.



- After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) which they wish to vote on
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
20. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
21. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
22. **Mr. Suhas Ganpule, a Practicing Company Secretary, (Membership No. 12122; Certificate of Practice No. 5722)** has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
23. The Results shall be declared on the date of AGM of the Company. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.ppdcl.com and on the website of CDSL within 3 (three) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
24. The members are requested to:
- i. Intimate to the Registrars / Company, changes if any, in their registered address at an early date along with the pin code number;
 - ii. Quote Registered Folio / Client ID & DP ID in all their correspondence;
 - iii. Dematerialise the shares held in physical form at the earliest as trading in the Equity Shares of the Company shall be only in dematerialised form for all the investors.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Ms. Kavita Pawar, who was appointed as an Additional Director, by a resolution passed by the Board of Directors in its meeting held on 31st March, 2015 holds office as an Additional Director upto the date of forthcoming Annual General Meeting in accordance with Section 161(1) of the Companies Act, 2013.

Section 149 inter alia stipulates the criteria of Independence should a Company propose to appoint an Independent Director on its Board. As per the provisions of Section 149 of the Companies Act, 2013, Ms. Kavita Pawar is eligible to be appointed as an Independent Director of the Company by passing an Ordinary Resolution.

The Company has received request in writing from a member of the company proposing his candidature for appointment as a Director (Independent) of the Company along with requisite deposit. Also, the Company has received a declaration from Ms. Kavita Pawar that she meets with the criteria of Independence as prescribed under Section 149 (6) of Companies Act, 2013 and Clause 49 of the Listing Agreement. Ms. Kavita Pawar possesses diversified skills, experience and knowledge.

Brief resume of Ms. Kavita Pawar, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, has been provided in the statement attached in the details of "Details of the Directors seeking appointment / re-appointment in forthcoming Annual General Meeting" forming part of the Explanatory Statement.

The matter is being placed before the Members for their consideration and approval.

None of the Directors or Key Managerial Personnel other than Ms. Kavita Pawar is personally concerned or interested in the above said resolution.

Item No. 5

Pursuant to provisions of Section 197, 198, read with Schedule V of the Companies Act, remuneration payable to Executive Director of the company shall not exceed the limits specified in the provision of the Companies Act 2013 and in the case of inadequacy of profits, the remuneration so approved shall be construed as minimum remuneration.

The remuneration payable to the Executive Director of the company shall be duly monitored by the Nomination & Remuneration Committee and the Board of Directors of the Company at their respective meetings.

The matter is being placed before the Members for their consideration and approval.



None of the Directors other than Executive is personally concerned or interested in the above said resolution.

BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING:

Name	Mr. Santosh Borkar	Ms. Kavita Pawar
Age	46 Years	38 Years
Appointment on	05/06/2009	31/03/2015
Qualifications	B. Com	B. Com
Expertise in specific functional areas	Legal & Administration	Administration
Directorship of other Companies	02 (Two)	09 (Nine)
Chairman / Member of the Committees of the board of the Companies on which he is a Director	1 (One)	NIL
Shareholding of the Director in Garware Synthetics Limited	200 Nos	NIL

**By Order of the Board of Directors,
Garware Synthetics Limited,**

**Sd/-
Sunder Kocha Moolya
Whole-Time Director
DIN: 02926064**

**Place: Mumbai
Date: 24th August, 2015**

Registered Office:

Manish Textiles Industrial Premises,
Opposite Golden Chemical, Penkar Pada,
Mira Road - 401104
CIN: U99999MH1969PLC014371