

GARWARE-WALL ROPES LTD.

Regd. Office & Factory : Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411019, India.
CIN No. : L25209MH1976PLC018939
Telephone: +91-20-30780000, Fax: +91-20-30780341
Email: pune_admin@garwareropes.com
Website: www.garwareropes.com



GWRL:SEC:2017

August 04, 2017

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: GARWALLROP, Series: EQ)

Dear Sirs,

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

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, please find enclosed herewith following:

- i. Certified true copy of the proceedings of the 40th Annual General Meeting of the Company (Annexure 1).
- ii. We further wish to inform you that, the Members at the 40th Annual General Meeting of the Members of Garware-Wall Ropes Limited held on Friday, 04th August, 2017 has passed with requisite majority, Ordinary Resolution appointing M/s. Mehta Chokshi & Shah, Chartered Accountants, Mumbai (Firm Registration No. 106201W) as Statutory Auditors of the Company (in place of retiring Auditors, M/s. Patki & Soman, Chartered Accountants) to hold office for a term of five (5) consecutive years from the conclusion of 40th Annual General Meeting (i.e. 04th August, 2017-date of appointment) till the conclusion of 45th Annual General Meeting of the Company.



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M/s. Mehta Chokshi & Shah, Chartered Accountants, is more than five (5) decades old firm with seven (7) partners and is a single window professional outfit rendering an integrated range of advisory and compliance services that one expects from a professional advisory organization and is a member of the Institute of Chartered Accountants of India. It is a multi-disciplinary firm specializing in Assurance, Direct Tax and Indirect Tax. It is also specialized in IndAS and IFC implementation and GST Advisory.

Kindly acknowledge.

Thanking you,

Yours faithfully,

For GARWARE-WALL ROPES LIMITED


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



PROCEEDING OF THE 40th ANNUAL GENERAL MEETING OF THE MEMBERS OF GARWARE-WALL ROPES LIMITED, HELD ON FRIDAY, 04th AUGUST, 2017

The 40th Annual General Meeting of the Members of the Company was held on Friday, 04th August, 2017 at Auto Cluster Auditorium, Auto Cluster Development & Research Institute Ltd., H- Block, Plot No. C-181, Off Old Pune-Mumbai Highway, Chinchwad, Pune – 411 019.

Directors present:-

- 1) Mr. V. R. Garware, Chairman & Managing Director
- 2) Mr. S. P. Kulkarni, Chairman of the Audit Committee & Chairman of Nomination & Remuneration Committee
- 3) Ms. M. V. Garware,
- 4) Mr. R. M. Telang, Chairman of Stakeholder Relationship Committee
- 5) Mr. Ashish Goel, and
- 6) Mr. S. S. Rajpathak.

Mr. Sunil Agarwal, Company Secretary, Mr. S. H. Bamne – Chief Financial Officer and Mr. S. K. Sahoo, AVP- Accounts were in attendance on dias.

Mr. S. M. Patki, Partner of M/s Patki & Soman, Chartered Accountants, Statutory Auditors of the Company and Mr. S. V. Deulkar, Partner of M/s. S. V. D. & Associates, Secretarial Auditors and Scrutinizer appointed to conduct voting also attended the meeting.

Mr. V. R. Garware, Chairman welcomed the members to the 40th Annual General Meeting of the Company.

As the requisite quorum was present, as required under the provision of Section 103 of the Companies Act, 2013, the Chairman called the meeting to order. The Chairman introduced the Directors, present on the dias.

The Statutory Registers and Inspection Documents were made available during the meeting for inspection to the Members.

The Chairman thereafter read out the Chairman's Speech stating the challenges faced by the Company and steps taken by the Company to overcome the same, opportunities ahead and the Company's business performance for the financial year 2016-17.

The Chairman further informed that since there were no qualifications, observations or comments on the financial transactions or matters which have any adverse effect on the functioning of the Company, the Auditors Report was not required to be read out as per the provisions of the Companies Act, 2013. With the permission of the Members present, the Notice convening the 40th Annual General Meeting was also taken as read.



The Chairman further informed that as per the provisions of Section 108 of the Companies Act, 2013, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had provided remote e-voting facility to the members to cast their votes electronically in respect of all business mentioned in the notice. The Chairman further informed that pursuant to provisions of Section 107 of the Companies Act, 2013, there would be no voting on the Resolutions by Show of Hand.

Then the Chairman invited the members to offer their comments and seek clarifications, if any, in respect of the business being transacted at the meeting. On invitation, some members gave few suggestions and raised some queries. The Chairman replied them satisfactorily and informed the Member that their various suggestions are taken note for consideration.

There being no other questions, the Chairman requested the members and proxy present to cast their votes on the Physical Polling Papers provided to them.

The Chairman informed the meeting that Mr. S. V. Deulkar, Partner of M/s. S. V. D. & Associates, Company Secretaries (CP No. 965) who was appointed as scrutinizer for remote e-voting, will act as scrutinizer in respect of voting at the meeting, through poll and conduct voting process in a fair and transparent manner.

On request made by the Chairman the Scrutinizer showed empty Ballot Boxes, then he locked and sealed empty Ballot Boxes in presence of members and proxy holders.

Thereafter, the Chairman mentioned that the combined results of all types of voting will be declared within 48 hours of the closure of the 40th Annual General Meeting and on receipt of Scrutinizer's Report it will be placed on the Company's website, website of the Central Depository Services (India) Limited and also sent to Stock Exchanges.

The Poll was kept open till all the members and proxy holders had casted their votes. After the closure of the Poll the Scrutinizer took the custody of Polling Boxes.

Thereafter, the Chairman thanked the members for their participation and announced formal closure of the 40th Annual General Meeting of the Company.

The meeting concluded with a vote of thanks to the Chair.

Business transacted at 40th Annual General Meeting:

The following businesses were transacted at the 40th Annual General Meeting of the Company:



Resolution No.	Description	No. of Votes (Shares)		Voting Result
		For	Against	
ORDINARY BUSINESS				
1.	Ordinary Resolution: To receive, consider, and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Reports of the Board of Directors and the Auditors; and b. the Audited Consolidated Financial Statements for the financial year ended 31st March, 2017 and the Report of the Auditors.	8829079	0	Passed with requisite majority
2.	Ordinary Resolution: To declare Dividend (including one-time Special Dividend) on equity shares for the financial year ended 31st March, 2017.	8856021	0	Passed with requisite majority
3.	Ordinary Resolution: To appoint a Director in place of Dr. Shridhar Shrikrishna Rajpathak (DIN 00040387), who retires by rotation and, being eligible, offers himself for re-appointment.	8804816	51165	Passed with requisite majority
4.	Ordinary Resolution: Appointment of Statutory Auditors.	8855981	0	Passed with requisite majority
SPECIAL BUSINESS				
5.	Ordinary Resolution: Ratification of Cost Auditors' remuneration.	8855981	0	Passed with requisite majority
6.	Special Resolution: Revision in terms of remuneration of Mr. V. R. Garware (DIN 00092201), Chairman & Managing Director of the Company.	8667592	188389	Passed with requisite majority

All the above Resolutions are deemed to be passed on 04th August, 2017, being date of the Annual General Meeting of the Company.

For GARWARE-WALL ROPES LIMITED


Sunil Agarwal
Company Secretary
M. No.FCS 6407



CERTIFIED TRUE COPY
For GARWARE-WALL ROPES LIMITED


Company Secretary