



# GARWARE SYNTHETICS LIMITED

REGD. OFFICE & FACTORY :  
MANISH TEXTILES INDUSTRIES PREMISES,  
OPP. GOLDEN CHEMICAL, PENKAR PADA,  
POST MIRA, DIST. THANE - 401 104.  
CIN : U99999MH1969PLC014371

Date: 28<sup>th</sup> September, 2017

TEL. : 022-2845 6037 / 2845 7763  
GRAMS : 'GARFLON'  
E-MAIL : garware.synthetic@gmail.com

To,  
The Corporate Relations Department  
Bombay Stock Exchange Limited.  
PJ Tower, Dalal Street, Fort  
Mumbai - 400001.

Scrip Code: 514400

Sub: 48<sup>th</sup> Annual General Meeting and Voting Result

Dear Sir/ Madam,

We hereby inform the Exchange that the 48<sup>th</sup> Annual General Meeting of Garware Synthetics Limited was held on Wednesday, 27<sup>th</sup> September, 2017 at 09.30 A.M at Radha Krishna Hall, Ram Industrial Estate, Behind Samrat Hotel, W. E. Highway, Dahisar Checknaka, Mira Road, Dist. Thane and the Business mentioned in the Notice of AGM were transacted:

In this regard, please find enclosed herewith the following:

- 1) Summary of proceedings as required under Regulation 30, Part-A of Schedule -III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure - I
- 2) Voting results as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations as Annexure - II.
- 3) Report of Scrutinizer dated 28<sup>th</sup> September, 2017, Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014.

This is for your information and records.

Thanking you,

Yours Sincerely

For, Garware Synthetics Limited

Sunder Moolya  
Whole Time Director  
DIN: 02926064



**ANNEXURE- I**

Date:-28<sup>st</sup> September, 2017

To,  
BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> floor, Dalal Street,

**Script Code: 514400**

Dear Sir/Madam,

**SUB: Proceedings of the 48<sup>th</sup> Annual General Meeting of Garware Synthetics Limited.**

The 48<sup>th</sup> Annual General Meeting (AGM) of the Garware Synthetics Limited was held on Wednesday, 27<sup>th</sup> day of September, 2017, at Radha Kirshana Hall, Ram Industrial Estate, behind Samrat Hotel, W.E. Highway, Dahisar Checknaka, Mira road.

**Attendance at the meeting:-**

**DIRECTORS & KMP PRESENT AT THE MEETING:**

- Mr. Sunder Moolya(Whole Time Director)
- Mr. Santosh Borkar
- Mr. Kirtikumar Doshi
- Mr. Ramesh Gopal Chandorkar
- Mrs. Kavita Pawar

**TOTAL MEMBERS PRESENT AT THE MEETING:**

*There were 30 members present at the Annual General Meeting of the Company.*

**CHAIRMAN OF THE MEETING:**

Mr. Sunder Moolya, Whole Time Director of the Company, took the Chair and extended a very warm welcome to everyone present at the 48<sup>th</sup> Annual General Meeting of the company.

**QUORUM OF THE MEETING:**

As the time was 9.30 A.M. the Chairman ascertained that the requisite Quorum for the meeting was present and declared the meeting to be in order and commenced the proceedings.



**REGISTER AND DOCUMENTS AVAILABLE FOR INSPECTION**

The Chairman further stated that the proxy register, Register of director's Shareholding and other Documents were kept open for inspection by the members till the conclusion of the meeting.

**NOTICE, DIRECTORS REPORT AND ANNUAL REPORT TO THE MEMBERS:**

The Chairman informed that the Notice convening the 48<sup>th</sup> Annual General Meeting along with the Balance Sheet as at March 31, 2017 and the Profit & Loss Account and the Cash Flow Statement for the year ended March 31, 2017 and the Auditors Report and the Report of the Board of Directors thereon had already been dispatched to the Members.

With the consent of the Members present, the Notice convening the 48<sup>th</sup> Annual General Meeting was taken as read.

**AUDITORS REPORT AND SECRETARIAL AUDIT REPORT:**

The chairman then informed the members that as per the new Companies Act, 2013, and applicable Secretarial Standards II issued by ICSI, the Auditor's Report and Secretarial Audit Report are required to be read only when there is qualification or adverse observation or comments in the report.

As there were no qualifications and adverse remarks in the Auditors report, with the permission of members the same was taken as read.

The Chairman further informed the members that, the Secretarial Auditor in his Audit report has marked adverse observation or comments that, the Company has not appointed Chief financial Officer (CFO) and Compliance officer as per Company Act, 2013 and SEBI (LODR) Regulation, 2015.

He further stated that the Company is in Search of Suitable Candidate for the Position of CFO and Company Secretary of the Company.

The Chairman further informed the members that, the Company has not updated its website as per Regulation 46 of SEBI (LODR) Regulation, 2015.

The Chairman further informed the members that, the company has not appointed an Internal Auditor as per section 138 of the Companies Act 2013.



He further stated that the Company is taking necessary steps to ensure that all the Provisions are Complied at the earliest.

**AGENDA ITEMS:**

After reading of Auditors Report and Secretarial Audit Report, the Chairman informed the meeting that in compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014, all the members were given an option to vote through Electronic means on all the resolutions of the Notice using the CDSL Platform. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end of the Meeting.

Clarifications were provided to the queries raised by the Members.

The Board of Directors has appointed Mr. Suhas S. Ganpule, Practicing Company Secretary, (Membership No. 12122; Certificate of Practice No. 5722) as the Scrutinizer to scrutinize the voting process (e-voting and voting through ballot at the AGM) in a fair and transparent manner.

After due discussions and deliberation, the following resolutions were transacted at the Annual General Meeting:

1	Adoption of Audited Balance Sheet as on 31 <sup>st</sup> March, 2017 and Statement of Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
2	Appointment of a Director in place of Mr. Santosh Borker, (DIN: 03134348), who retires by rotation, and being eligible, offers himself for re-appointment.	Ordinary Resolution
3	Appointment of M/s Mehul Hemani & Associates, Chartered Accountants as statutory Auditors of the Company.	Ordinary Resolution

After Conclusion of voting process, the meeting was concluded with a Vote of Thanks.

**Place: Mumbai**  
**Date: 28<sup>th</sup> September, 2017**



**Chairman**

**Annexure II**  
**Format of Voting Results**

Date of the AGM	27 <sup>th</sup> September, 2017
Total number of shareholders on record date	13,945
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	0
Public:	30
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	NIL
Public:	

**Agenda- wise disclosures**

**ITEM No 1:** To approve, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2017 and statement of Profit and Loss for the year ended on that date, together with the Reports of Directors and Auditor's thereon

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of Shares Held (1)	No. of Votes Polled (2)	% of Voters polled on Outstanding Shares (3) = [(2)/(1)]*100	No. of Votes in Favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	25,34,782	23,97,382	94.58%	23,97,382	00	100%	00%
	Poll		00	00	00	00	00	00
	Postal Ballot (if Applicable)							



	<b>Total</b>	25,34,782	23,97,382	94.58%	23,97,382	00	100%	00%
<b>Public Institution</b>	<b>E-voting</b>	00	00	00	00	00	00	00
	<b>Poll</b>		00	00	00	00	00	00
	<b>Postal Ballot (if Applicable)</b>							
	<b>Total</b>	00	00	00	00	00	00	00
<b>Public Non Institutions</b>	<b>E-voting</b>	32,74,118	2,67,160	8.16%	2,67,160	00	100%	0.00%
	<b>Poll</b>		6,420	0.20	6,420	00	100%	0.00%
	<b>Postal Ballot (if Applicable)</b>		--	--	--	--	--	--
	<b>Total</b>	32,74,118	2,73,580	8.35%	2,73,580	00	100%	0.00%
<b>Total</b>		<b>58,08,900</b>	<b>2670962</b>	<b>45.98%</b>	<b>26,70,962</b>	<b>00</b>	<b>100 %</b>	<b>0.00%</b>

**ITEM No. 2:** To Appoint a Director in place of Mr. Santosh Borker, (DIN: 03134348), who retires by rotation and being eligible, offers himself for re- appointment.

<b>Resolution required: (Ordinary/ Special)</b>			<b>Ordinary Resolution</b>					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			NO					
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of Shares Held (1)</b>	<b>No. of Votes Polled (2)</b>	<b>% of Voters polled on Outstanding Shares (3) = [(2)/(1)]*100</b>	<b>No. of Votes in Favour (4)</b>	<b>No. of Votes against (5)</b>	<b>% of Votes in favour on votes polled (6)=[(4)/(2)]*100</b>	<b>% of votes against on votes polled (7)=[(5)/(2)]*100</b>
<b>Promoter and Promoter Group</b>	<b>E-voting</b>	25,34,782	2397382	94.57	2397382	00	100%	00%
	<b>Poll</b>		00	00	00	00	00	00
	<b>Postal Ballot (if Applicable)</b>							
	<b>Total</b>	25,34,782	2397382	94.57	2397382	00	100%	00%
<b>Public</b>	<b>E-voting</b>	00	00	00	00	00	00	00



Institution	Poll		00	00	00	00	00	00
	Postal Ballot (if Applicable)							
	Total	00	00	00	00	00	00	00
Public Non Institutions	E-voting	32,74,118	2,67,160	8.15	2,67,160	00	100%	0.00%
	Poll		6220	0.19%	6220	00	100%	0.00%
	Postal Ballot (if Applicable)		--	--	--	--	--	--
	Total	32,74,118	273380	8.35	273580	00	100%	0.00%
<b>Total</b>		<b>58,08,900</b>	<b>2670762</b>	<b>45.98%</b>	<b>2670762</b>	<b>00</b>	<b>100 %</b>	<b>0.00%</b>

**Item No 3:** To appointment of M/s Mehul Hemani & Associates, Chartered Accountants, as Statutory Auditors of the Company from the financial year 2017-2018 to 2021-2022

Resolution required: (Ordinary/Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of Shares Held (1)	No. of Votes Polled (2)	% of Voters polled on Outstanding Shares (3) = [(2)/(1)]*100	No. of Votes in Favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and promoter Group	E-voting	25,34,782	23,97,382	94.57	23,97,382	00	100%	00%
	Poll		00	00	00	00	00	00
	Postal Ballot (if Applicable)							
	Total	25,34,782	23,97,382	94.57	23,97,382	00	100%	00%
Public Institution	E-voting	00	00	00	00	00	00	00
	Poll		00	00	00	00	00	00
	Postal Ballot (if							



	Applicable)							
	Total	00	00	00	00	00	00	00
Public Non Institutions	E-voting	32,74,118	267160	8.15	267160	00	100%	0.00%
	Poll		6420	0.20	6420	00	100%	0.00%
	Postal Ballot (if Applicable)		--	--	--	--	--	--
	Total	32,74,118	273580	8.35	273580	00	100%	0.00%
Total		58,08,900	2670962	45.98%	2670962	00	100 %	0.00%

For Garware Synthetics Ltd.



*Sunder Kocho Moolya*

**Sunder Kocho Moolya**  
**Chairman & Whole Time Director**

DIN: 02926064



**Scrutinizer's Report - Combined**

To,  
The Chairman  
Garware Synthetics Limited

48<sup>th</sup> Annual General Meeting of the members of Garware Synthetics Limited (The Company) held on the 27<sup>th</sup> day of September, 2017 at Radha Krishna Hall, Ram Industrial Estate, Behind Samrat Hotel, W.E Highway Dahisar Checknaka, Mira Road, Dist- Thane, at 9.30 A.M.

Dear Sir,

1. I, Suhas Ganpule, a Company Secretary in practice, have been appointed as a scrutinizer by
  - (i) The Board of Directors of Garware Synthetics Limited (the Company) for the purpose of scrutinizing the e-voting process under the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and
  - (ii) The Chairman of the Annual General Meeting (AGM) on poll under provisions of Section 109 of the Companies Act, 2013, read with Rule 21(2) of the Companies (Management and Administration) Rules, 2014, on the resolutions contained in the Notice to the 48<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company, held on Wednesday 27<sup>th</sup> day of September, 2017 at Radha Krishna Hall, Ram Industrial Estate, Behind Samrat Hotel, W.E Highway Dahisar Checknaka, Mira Road, Dist- Thane, at 9.30 A.M.
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to e-voting and poll on the resolutions contained in the Notice to the 48<sup>th</sup> Annual General Meeting (AGM) of the members of the Company. My responsibility as a scrutinizer for the e-voting process and for poll at the AGM is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the report generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the authorized agency engaged by the Company to provide e-voting facilities for e-voting and also at the times of poll (through electronic means) at AGM.
3. I have issued separate Scrutinizer's Report dated 28<sup>th</sup> day of September, 2017 on the e-voting and on the poll on the resolutions contained in the notice to the AGM. As requested by management submit herewith my combined report on the results of e-voting together with that of Poll as under:-



# SG & ASSOCIATES COMPANY SECRETARIES

Mob. : 982005799 / 9819757999  
E- mail : suhas62@yahoo.com  
E- mail : sg.sgfirm@gmail.com

Room No.1, 1st Floor, New Vora House, Gram Panchayat Road,  
Above Kajol Jewellers, Goregaon (West), Mumbai - 400 062.

Item no. of Notice	Votes in favour of the resolution		Votes against the resolution		Invalid votes
	Nos.	% of total number of valid votes cast (Favour and Against)	Nos.	% of total number of valid votes cast (Favour and Against)	No of Shares
Item No. 1 of the Notice (As an Ordinary Resolution)	26,70,972	100	0	0	10
Item No. 2 of the Notice (As an Ordinary Resolution)	26,70,972	100	0	0	210
Item No. 3 of the Notice (As an Ordinary Resolution)	26,70,972	100	0	0	10

Thanking you,  
Yours faithfully,



For SG and Associates,

Suhas Ganpule  
Practicing Company Secretaries  
Membership No.12122  
COP No: 5722

Place: Mumbai  
Date: 28<sup>th</sup> September, 2017