

GARWARE MARINE INDUSTRIES LIMITED

Regd. Office : 102 Buildarch Wisteria, 1st Floor, Ram Maruti Road, Dadar (W), Mumbai - 400 028. Tel.: 91-22-24364024
Corp. Office : 101, Swapnabhoomi, 'A' Wing, S. K. Bole Road, Dadar (W), Mumbai - 400 028. Tel.: 91-22-24234000 Fax: +91-22-24362764
CIN NO: L12235MH1975PLCO18481

Ref: GMIL/2017/056

September 28, 2017

The Manager,
The Listing Department
BSE Ltd.,
P. J. Tower, Dalal Street,
Mumbai 400 001

SCRIP CODE: 509563

Dear Sir,

Subject: Proceeding pursuant to the Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Consolidated Scrutinizer's Report of the 39th Annual General Meeting dated 28th September, 2017.

Kindly take on your record the following Proceedings of the 39th Annual General Meeting (AGM) of the Company held on Thursday, 28th September, 2017 at "Garware Sabhagriha" F.P.H. Building, 5th Floor, Lala Lajpatrai Marg, Haji Ali, Mumbai – 400034, pursuant to the Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

1. Mr. Aditya A. Garware, Chairman presided over the Meeting and welcomed all the members and invitees present at the AGM.
2. As mark of respect to Late Dr. Bhupendra M. Saraiya, Independent Director, who expired on 17th January, 2017, one minute silence was observed.
3. Following Directors were present:

Sr. No.	Name of Chairman/ Director	Designation
1	Mr. Aditya A. Garware	Chairman & Non-Executive Director (Promoter)
2	Mrs. Shefali S. Bajaj (nee Garware)	Non-Executive Director (Promoter)
3	Mr. Shyamsunder V. Atre	Executive Director
4	Mr. Sanjay V. Chinai	Independent Director Chairman of Audit Committee and Nomination & Remuneration Committee
5	Mr. Vikas D. Sadarangani	Independent Director
6	Mr. Rajiv S. Khanna	Independent Director

4. In Attendance:

Sr. No.	Name of Chairman/ Director	Designation
1	Ms. Pallavi P. Shedge	Company Secretary & Compliance Officer
2	Mrs. Vipulata S. Tandel	Chief Financial Officer
3	Mr. Santosh Sankhe	Statutory Auditor M/s. Raman S. Shah & Associates, Chartered Accountants
3	Mr. Rajkumar Tiwari	Secretarial Auditor
4	Mr. S.M. Korde	Scrutinizer

5. As the requisite Quorum being present, the Chairman called the AGM in order.
6. With unanimous consent of the members Notice of 39th AGM was taken as read.
7. The Chairman announced that the Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contract in which Directors are interested and other documents as referred in the AGM Notice were available for inspection by the members during the AGM.

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Email: secretarial@garwaremarine.com / garware.marine@gmail.com / investorredressal@garwaremarine.com / gmilmum@gmail.com
Website: www.garwaremarine.com

PLEASE ADDRESS ALL COMMUNICATION TO THE COMPANY AND NOT TO INDIVIDUALS

8. The Chairman's speech was taken as read.
9. The members were informed that there are no qualifications, observations, comments, disclaimer or adverse remarks in the Auditor's Report and the same has taken as read.
10. The following items were duly considered, proposed and seconded:

Item No.	Resolution	Ordinary/ Special
Ordinary Business		
1	Adoption of Audited Balance Sheet as at 31 st March, 2017 and Statement of Profit and Loss for the year ended on that date together with the Directors' and Auditors' Report thereon.	Ordinary Resolution
2	Re-appointment of Mrs. Shefali S. Bajaj (DIN:00149511), who retires by rotation and being eligible, offer herself for re-appointment.	Ordinary Resolution
3	Appointment of D. Kothary & Co., Chartered Accountants (Firm Registration No.105335W), as Statutory Auditors of the Company and to fix their remuneration.	Ordinary Resolution
Special Business		
4	Appointment of Mr. Vikas D. Sadarangani (DIN:07657018) as Independent Director.	Ordinary Resolution
5	Re-appointment of Mr. Shyamsunder V. Atre (DIN: 01893024) as Executive Director.	Special Resolution

11. The Chairman informed that the Company had provided the remote e-voting facility to its members from Monday, 25th September, 2017 at 10.00 a.m. to Wednesday, 27th September, 2017 at 5.00 p.m.
12. The members present at the AGM who were eligible to cast votes and had not cast their votes electronically were provided an opportunity to cast their vote through Physical Ballot.
13. The Chairman informed that the Board of Directors has appointed Mr. S. M. Korde, Practicing Company Secretaries as Scrutinizer to conduct the electronic and physical voting in a fair and transparent manner. The Scrutinizer would consolidate the results of remote e-Voting and physical ballots voting at the AGM and then submit his Report.
14. The result shall be declared within the time permissible under the applicable laws. The results declared along with Scrutinizers Report would be place on the website of the Company, www.garwaremarine.com. The same shall all be communicated to the Stock Exchange, BSE Ltd. (as enclosed).
15. Vote of thanks was offered to the Chairman by one member.
16. The AGM commenced at 11:30 a.m. and concluded at 11:45 a.m.

For Garware Marine Industries Limited

Pallavi P. Shedge

**Pallavi P. Shedge
Company Secretary**



Encl: As above



SHREEPAD M. KORDE

**M. Com., L.L.B., A.C.S.
COMPANY SECRETARY**

Seeta Sadan, Bal Govinddas Road, Mumbai - 400 016. Tel.: 24228039 • Mobile : 9833748505

**REPORT OF THE SCRUTINIZER
FORM NO MGT-13**

(Pursuant to section 109 of Companies Act 2013 and rule 21(2) of the Companies (Management & Administration) Rules, 2014.)

**Mr. Aditya A. Garware,
Chairman,
Garware Marine Industries Limited,
Mumbai.**

**39th Annual General Meeting of the Equity shareholders of
Garware Marine Industries Limited
Held on Thursday, 28th September, 2017 at 11.30 a.m. at Garware Sabhagriha,
F.P.H. Building, Lala Lajpatrai Marg, Mumbai-400034.**

Respected Sir,

Sub: Consolidated Scrutinizer's report on remote e-voting and physical ballot voting in person at the venue pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015.

I was appointed as scrutinizer for the purpose of the remote e-voting and physical ballot voting in person at the venue on the day of the meeting in respect of the under mentioned resolutions placed for consideration at the 39th Annual General Meeting of the members of Garware Marine Industries Limited (CIN No:L12235MH1975PLCO18481) having its registered office at 102, Buildarch Wisteria, 1st Floor, Ram Maruti Road, Dadar (W), Mumbai-400028 (collectively referred to as Poll), which was held on Thursday, 28th September, 2017 at 11.30 a.m. at Garware Sabhagriha, FPH Building, Lala Lajpatrai Marg, Haji Ali, Mumbai - 400034 and submit my report as under:-

To enable wider participation of shareholders, pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and as required under the Listing Agreement, the Company had provided e-voting and physical ballot facility to its shareholders. The remote e-voting commenced on Monday - 25th September, 2017 at 10.00 a.m. and ended on Wednesday, 27th September, 2017 at 5.00 p.m.

After the time fixed by the Chairman for closing the poll through ballot cast in person at the Annual General Meeting, the reports were generated.

The polling was completed and the system locked in my presence.

Subsequently, the votes cast were reconciled with the records received from Central Depository Services (India) Limited (CDSL) and the records maintained by the Company and its Registrar and Transfer Agents and the authorizations/proxies lodged with the Company.

The ballots which were incomplete and/or which were otherwise found defective have been treated as invalid.




: 2 :

The result of the poll is as under:-

Sr. No.	Resolution No. and Subject Matter	In favour		Against		Invalid	
		No of Votes	%	No of Votes	%	No of cases	%
1.	Adoption of the Audited Balance Sheet Accounts as at 31 st March, 2017 and Statement of Profit and Loss for the year ended on that date together with the Directors' and Auditors' Report thereon.	2703038	100	-	-	-	-
2.	Re-appointment of Mrs. Shefali S. Bajaj (DIN – 00149511) as a Director, who retires by rotation.	2703038	100	-	-	-	-
3.	Appointment of Messers. D. Khotary & Co. as Statutory Auditors and to fix their remuneration.	2703038	100	-	-	-	-
4.	Appointment of Mr. Vikas Sadarangani (DIN – 07657018) as an Independent Director.	2702988	99.999	50	0.001	-	-
5.	Re-appointment of Mr. S.V. Atre (DIN – 01893024) as an Executive Director.	2703038	100	-	-	-	-

All the aforesaid resolutions were duly proposed and seconded and put to vote at the meeting.

The poll papers, statements, ballot papers and other related documents have been sealed and handed over to the Company Secretary authorized by the Board, for safe custody.

You may declare and announce the result of the poll in respect of the subject resolutions to the members and all other Authorities as stipulated under the Law.

Thanking You,

Yours sincerely,


Shreepad M. Korde

C.P.1079

Place : Mumbai.

Dated : 28th September, 2017

For GARWARE MARINE INDUSTRIES LIMITED


Aditya A. Garware

CHAIRMAN