



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2021

September 16, 2021

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: 44th Annual General Meeting – Voting Results pursuant to the provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the 44th Annual General Meeting (AGM) of the Company was held on Thursday, 16th September, 2021 at 10.30 a.m. (IST), through Video Conferencing / Other Audio Visual Means in compliance with the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and Ministry of Corporate Affairs General Circular No. 02/2021 dated 13th January, 2021 read with General Circular Nos. 20/2020 dated 5th May, 2020, 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 and Securities and Exchange Board of India Circular dated 15th January, 2021 and 12th May, 2020.

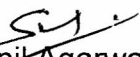
In this regard, please find enclosed herewith the voting results and the Scrutinizer's Report on remote e-voting and e-voting at AGM, pursuant to the provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 44TH ANNUAL GENERAL MEETING OF THE MEMBERS OF GARWARE TECHNICAL FIBRES LIMITED, HELD ON THURSDAY, 16TH SEPTEMBER, 2021 AT 10.30 A.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS

The 44th Annual General Meeting of the Members of the Company was held on Thursday, 16th September, 2021 at 10.30 a.m. (IST), through Video Conferencing / Other Audio Visual Means in compliance with the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and Ministry of Corporate Affairs General Circular No. 02/2021 dated 13th January, 2021 read with General Circular Nos. 20/2020 dated 5th May, 2020, 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 and Securities and Exchange Board of India Circular dated 15th January, 2021 and 12th May, 2020.

Directors present through Video Conferencing:-

- 1) Mr. V. R. Garware, Chairman & Managing Director / Chairman of Risk Management Committee
- 2) Ms. M. V. Garware, Director
- 3) Mr. R. M. Telang, Director / Chairman of Stakeholder Relationship Committee / Chairman of Corporate Social Responsibility Committee
- 4) Mr. S. P. Kulkarni, Director / Chairman of the Audit Committee / Chairman of Nomination & Remuneration Committee
- 5) Mr. S. S. Rajpathak, Director and
- 6) Ms. Mallika Sagar, Director.

Mr. Mukesh Surana, Chief Financial Officer (CFO), Mr. Sunil Agarwal, Company Secretary and Mr. Dhwanee Buch, AVP-Accounts were in attendance through Video Conferencing.

Mr. Abhay Mehta, Partner of M/s Mehta Chokshi & Shah LLP, Chartered Accountants, Statutory Auditors of the Company and Mr. Sridhar Mudaliar, Partner of M/s. SVD & Associates, Secretarial Auditors and Scrutinizer appointed to conduct voting also attended the meeting through Video Conferencing.

Total no. of shareholders as on cut-off date i.e. 9th September, 2021 were 40,452.

Total 88 members were present for the meeting through Video Conferencing / Other Audio Visual Means.

Mr. V. R. Garware, Chairman welcomed the members to the 44th Annual General Meeting of the Company.

As the requisite quorum was present as per the provision of Section 103 of the Companies Act, 2013, the Chairman called the meeting to order.

The Chairman informed that the proceedings of this meeting are being recorded.

The Chairman further informed that all members of the Board are present in the Meeting through Video Conferencing and thereafter introduced them as well as Company Secretary, CFO and Statutory Auditor of the Company to the meeting.



The Chairman continued saying that in view of the continuing outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 02/2021 dated 13th January, 2021 read with General Circular Nos. 20/2020 dated 5th May, 2020, 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 (hereinafter collectively referred to as "MCA Circulars") permitted holding of the Annual General Meeting through video conferencing ("VC") / Other Audio Visual means ("OAVM"), without the physical presence of the Members at a common venue.

The Chairman further stated that in compliance with the applicable provisions of the Companies Act, 2013 ("Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the said MCA Circulars and SEBI Circulars dated 15th January, 2021 and 12th May, 2020, this 44th Annual General Meeting ("AGM") is being held through video conferencing. In accordance with the Secretarial Standard - 2 on General Meeting issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance / Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed Venue of the AGM.

The Chairman further stated that joining to this meeting was opened for 15 minutes before and after the schedule time of the commencement of the meeting, which was 10:30 a.m.

The Chairman thereafter provided general instructions to the Members regarding participation in the AGM through VC / OAVM.

The Chairman further stated that as per the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held through video conferencing, whereby physical attendance of Members has been dispensed with and in line with the aforesaid MCA Circulars and SEBI Circulars, the facility to appoint a proxy to attend and cast vote for the Member is not made available for this AGM.

The Chairman thereafter stated that the Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or arrangements in which Directors are interested were made available for inspection of the Members on the Company's website.

The Chairman thereafter read out the Chairman's Speech and briefed the members about the Company's business performance for the financial year 2020-21.

The Chairman further informed that since there were no qualifications, observations or comments on the financial transactions or other matters which have any material adverse effect on the functioning of the Company, the Auditors Report was not required to be read out as per the provisions Section 145 of the Companies Act, 2013. With the permission of the Members present, the Notice convening the 44th Annual General Meeting, which included all resolutions as set out in Item Number 1 to 5 of the Notice was taken as read.

Thereafter, the Chairman informed the following:



- 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 during Monday, 13th September, 2021, 9.00 a.m. (IST) to Wednesday, 15th September, 2021, 5.00 p.m. (IST), in respect of all business mentioned in the notice.
- Mr. Sridhar Mudaliar, Practicing Company Secretary who was appointed as scrutinizer for remote e-voting, and who is attending this meeting, will act as scrutinizer in respect of e-voting at the meeting and conduct voting process in a fair and transparent manner.

Thereafter, the Chairman called the name of the Member who had registered himself as Speaker to express his views or ask questions with regard to the financial statements or any other matter placed at the AGM. However, a Member who registered himself as speaker was not present through speaker login.

Thereafter, the Chairman informed that the Members who had not cast their vote already through remote e-voting may cast their votes, using the e-voting system provided by NSDL.

Thereafter, the Chairman mentioned that a consolidated result alongwith scrutinizer's report of the total votes cast in favour or against, if any, will be placed on the Company's website and sent to the stock exchanges not later than forty-eight (48) hours of the conclusion of this Meeting.

The Chairman thanked the members for their participation in the 44th Annual General Meeting of the Company.

The Company Secretary proposed a vote of thanks to the Chair and the Meeting ended.

After being open for 15 minutes for e-voting, the meeting concluded at 11.02 a.m.

Business transacted at 44th Annual General Meeting:

The following businesses were transacted at the 44th 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, 2021, together with the Reports of the Board of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements for the financial year ended 31 st March, 2021 and the Report of the Auditors thereon. | 13077402 | 3 | Passed by requisite majority |



| | | | | |
|-------------------------|--|----------|--------|------------------------------|
| 2. | Ordinary Resolution: To declare Dividend on equity shares for the financial year ended 31st March, 2021 | 13077399 | 6 | Passed by requisite majority |
| 3. | Ordinary Resolution: To appoint a Director in place of Dr. S. S. Rajpathak (DIN 00040387), who retires by rotation and, being eligible, offers himself for re-appointment. | 12473521 | 549137 | Passed by requisite majority |
| SPECIAL BUSINESS | | | | |
| 4. | Ordinary Resolution: Ratification of Cost Auditors' remuneration. | 13076850 | 545 | Passed by requisite majority |
| 5. | Special Resolution: Re-appointment of Mr. V. R. Garware (DIN 00092201) as Managing Director of the Company | 12377742 | 644926 | Passed by requisite majority |

All the above Resolutions are deemed to be passed on 16th September, 2021, being date of the Annual General Meeting of the Company.

For GARWARE TECHNICAL FIBRES LIMITED


Sunil Agarwal
Company Secretary
M. No. FCS 6407