

GTFL:SEC:2024

March 07, 2024

**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,  
Sandra East,  
Mumbai 400051.

(Symbol: GARFIBRES, Series: EQ)

**Sub: Disclosure pursuant to the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") - Postal Ballot Notice dated January 29, 2024.**

Dear Sirs,

This has a reference to our letters dated February 5, 2024 and February 20, 2024, enclosing therewith the postal ballot notice dated January 29, 2024 ("Postal Ballot Notice") seeking consent of the members of the Company by way of Postal Ballot (only by way of remote e-Voting process), in respect of the following Special Resolutions:

1. To continue the Appointment of Mr. Shrikant Pandharinath Kulkarni (DIN 00006914), as a Non-Executive Independent Director of the Company
2. Appointment of Mr. Anil Sadashiv Wagle (DIN 03403801) as a Non-Executive Independent Director of the Company
3. Approval for Buyback of Equity Shares

We further inform that pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended, the Company conducted the postal ballot as set out in the Postal Ballot Notice dated January 29, 2024, sent on February 5, 2024. The remote e- voting period commenced from February 06, 2024, on Tuesday at 9.00 a.m. (IST) and ended at March 06, 2024 on Wednesday at 5.00 p.m. (IST), post which the scrutinizer submitted its report dated Thursday, March 7, 2024 on the results of the postal ballot.

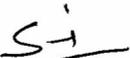
Pursuant to Regulation 44(3) of SEBI Listing Regulations and the Companies Act, 2013, we would like to inform you that the resolutions set out in the Postal Ballot Notice as mentioned above, have been duly passed with requisite majority on March 06, 2024 (last date for e-voting).

Please enclosed herewith the voting results and scrutinizer's report, with respect to the aforesaid Postal Ballot. The voting results along with Scrutinizer's Report will also be available on the Company's website at [www.garwarefibres.com](http://www.garwarefibres.com).

Kindly acknowledge.

Thanking you,

Yours faithfully,

For **GARWARE TECHNICAL FIBRES LIMITED**

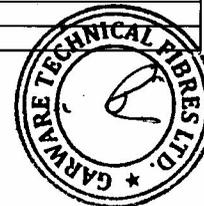
Sunil Agarwal  
Company Secretary  
M. No. FCS6407

**Registered Office**

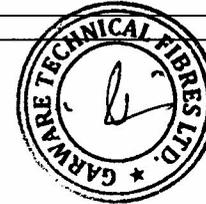
**Garware Technical Fibres Ltd.** (Formerly Garware - Wall Ropes Ltd.): Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune 411 019, India.  
T +91 20 2799 0000/0306 E [pune\\_admin@garwarefibres.com](mailto:pune_admin@garwarefibres.com) [www.garwarefibres.com](http://www.garwarefibres.com) CIN: L25209MH1976PLC018939

Voting Results GARWARE TECHNICAL FIBRES LIMITED Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune – 411019. CIN No.: L25209MH1976PLC018939 Tel No.: +91-20-27990000, Email:secretarial@garwarefibres.com, Website: www.garwarefibres.com	
Date of AGM / EGM	Not Applicable (Resolution passed through Postal Ballot (only by way of remote e-Voting process) on 6th March, 2024)
Total number of Shareholders on record date (i.e. 02nd February, 2024)	41,379
No. of Shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable - Resolution passed through Postal Ballot (only by way of remote e-Voting process)
Public:	
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	Not Applicable - Resolution passed through Postal Ballot (only by way of remote e-Voting process)
Public:	

Agenda-wise disclosure (to be disclosed separately for each agenda item)								
Resolution required: (Ordinary / Special)			1. Special - TO CONTINUE THE APPOINTMENT OF MR. SHRIKANT PANDHARINATH KULKARNI (DIN 00006914), AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	10739534	10739534	100.0000	10739534	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>10739534</b>	<b>100.0000</b>	<b>10739534</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public-Institutions	E-voting	3937127	3223083	81.8638	1390200	1832883	43.1326	56.8674
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3223083</b>	<b>81.8638</b>	<b>1390200</b>	<b>1832883</b>	<b>43.1326</b>	<b>0.0000</b>
Public-Non Institutions	E-voting	5701508	305905	5.3653	305473	432	99.8588	0.1412
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>305905</b>	<b>5.3653</b>	<b>305473</b>	<b>432</b>	<b>99.8588</b>	<b>0.1412</b>
<b>Total</b>		<b>20378169</b>	<b>14268522</b>	<b>70.0187</b>	<b>12435207</b>	<b>1833315</b>	<b>87.1513</b>	<b>12.8487</b>
			Whether resolution is Pass or Not- Yes					
§ Invalid - 1,28,600 shares								



Resolution required: (Ordinary / Special)			2. <b>Special</b> - APPOINTMENT OF MR. ANIL SADASHIV WAGLE (DIN 03403801) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	10739534	10739534	100.0000	10739534	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>10739534</b>	<b>100.0000</b>	<b>10739534</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public-Institutions	SE-voting	3937127	3223083	81.8638	2217554	1005529	68.8023	31.1977
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3223083</b>	<b>81.8638</b>	<b>2217554</b>	<b>1005529</b>	<b>68.8023</b>	<b>0.0000</b>
Public-Non Institutions	E-voting	5701508	304942	5.3484	304520	422	99.8616	0.1384
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>304942</b>	<b>5.3484</b>	<b>304520</b>	<b>422</b>	<b>99.8616</b>	<b>0.1384</b>
<b>Total</b>		<b>20378169</b>	<b>14267559</b>	<b>70.0139</b>	<b>13261608</b>	<b>1005951</b>	<b>92.9494</b>	<b>7.0506</b>
			Whether resolution is Pass or Not- Yes					
§ Invalid - 1,28,600 shares								



Resolution required: (Ordinary / Special)			3. Special - APPROVAL FOR BUYBACK OF EQUITY SHARES.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	10739534	10739534	100.0000	10739534	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>10739534</b>	<b>100.0000</b>	<b>10739534</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public-Institutions	E-voting	3937127	3223083	81.8638	3223083	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3223083</b>	<b>81.8638</b>	<b>3223083</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public-Non Institutions	E-voting	5701508	305367	5.3559	304970	397	99.8700	0.1300
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>305367</b>	<b>5.3559</b>	<b>304970</b>	<b>397</b>	<b>99.8700</b>	<b>0.1300</b>
<b>Total</b>		<b>20378169</b>	<b>14267984</b>	<b>70.0160</b>	<b>14267587</b>	<b>397</b>	<b>99.9972</b>	<b>0.0028</b>
			Whether resolution is Pass or Not- Yes					
§ Invalid - 1,28,600 shares								





# SVD & Associates

Company Secretaries

503, Ashok Sankul - II, Range Hill Road, Pune - 411 007

Ph. : 8484035465, E-mail: cs@svdandassociates.com

Website: www.svdandassociates.com



To,  
The Chairman,  
Garware Technical Fibres Limited,  
Pune.

**Sub.:** Report on the voting process of the postal ballot through electronic mode [herein after referred to as the 'postal ballot(s)'] pursuant to notice of Postal Ballot dated January 29, 2024 read with the Corrigendum to the Notice of Postal Ballot submitted to Stock Exchange on February 20, 2024 (both the documents hereinafter referred as the "Notice").

Dear Sir,

I, CS Sridhar Mudaliar, Partner of SVD & Associates, thank you for appointing us as Scrutinizer for conducting the voting process of the postal ballot on the resolution as mentioned in the captioned postal ballot notice of Garware Technical Fibres Limited CIN: L25209MH1976PLC018939 ('the Company').

The Company, for the postal ballot event, had provided e-voting facility to all its Members, to enable them to cast their votes electronically by engaging the services of National Securities Depository Limited ("NSDL") ('e-voting agency'). The electronic votes received from the website of the e-voting agency up to Wednesday, 6th March, 2024 at 5.00 P.M. were scrutinized and a report on the votes so received is annexed herewith as 'Annexure - I'.

For SVD & Associates  
Company Secretaries



Sridhar Mudaliar

Partner

FCS No: 6156

CP No: 2664



Date: March 7, 2024

Place: Pune

Peer Review No: 669/2020

UDIN: F006156E003553018

Encl: Postal Ballot Report – Annexure-I

**Annexure - I**

**Postal Ballot Report pursuant to notice of postal ballot dated January 29, 2024  
of Garware Technical Fibres Limited read with Corrigendum to the Notice of Postal Ballot  
submitted to Stock Exchange on February 20, 2024 (both the documents hereinafter referred  
as the "Notice")**

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 3/2022 dated May 05, 2022 and latest Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars"), and other applicable provisions, if any, of the Listing Regulations, for the time being in force and as amended from time-to-time read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 ("SEBI Circulars"), the Secretarial Standards - 2 issued by the Institute of Company Secretaries of India ("SS-2") and other applicable provisions, if any, for obtaining approval of the members, by way of Special and Ordinary Resolution, through Postal Ballot by way of electronic means ("remote e-voting or e-voting") only, for the business as set out in the Notice]

We hereby submit as follows-

1. In compliance with the provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and other applicable provisions, if any, of the Listing Regulations and the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 3/2022 dated May 05, 2022 and latest Circular No. 09/2023 dated September 25, 2023 and other applicable circulars issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), for the time being in force and as amended from time-to-time read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 ("SEBI Circulars"), the Secretarial Standards - 2 issued by the Institute of Company Secretaries of India ("SS-2") and other applicable provisions, if any, for obtaining approval of the members, by way of Special Resolution, through Postal Ballot by way of electronic means ("remote e-voting or e-voting") only, for the business as set out in the Notice, relating to postal ballot voting by electronic means by the shareholders of Garware Technical Fibres Limited (hereinafter referred to as 'the Company') on the resolutions proposed in the captioned notice of the postal ballot is the responsibility of the management. Our responsibility as a Scrutinizer is to render Scrutinizer's Report of the total votes cast in favour or against if any, on the resolutions.



2. On Monday, February 05, 2024 the Company had completed the dispatch of Postal Ballot Notice to its Members whose name(s) appeared in the Register of Members/List of Beneficial Owners received from National Securities Depository Limited/Central Depository Services (India) Limited as on the cut-off date i.e. Friday, 2nd February, 2024 and whose e-mail addresses were available with the Company or with the Depositories/ Depository Participant or the Registrar and Share Transfer Agent of the Company ("RTA"). Pursuant to the MCA Circulars, the Company had sent the notices only through e-mails. The Company had not sent the Postal Ballot Notice to those members whose e-mail address were not available with the Company or Depositories/ Depository Participant or RTA, pursuant to the exemptions granted by MCA and SEBI. However, the Company had, vide a newspaper advertisement published on Tuesday, February 06, 2024, also given an additional option to Members to vote on the resolutions covered in the captioned notice, including the process to the Members to register their e-mail address with the Company or with RTA.
3. In accordance with the captioned notice of the postal ballot which was sent to the shareholders by email on Monday, February 05, 2024 and the Advertisement published on Tuesday, February 06, 2024 pursuant to Rule 22 (3) of the Companies (Management and Administration) Rules, 2014, the voting commenced on Tuesday, February 06, 2024 (9.00 A.M.) and ended on Wednesday, March 06, 2024 (5.00 P.M.) for ballot through electronic mode being the electronic voting (e-voting) facility that was provided by NSDL.
4. The votes were unblocked around 5.09 P.M. on Wednesday, March 06, 2024, and the e-voting summary statement was downloaded from e-voting website of NSDL - [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
5. Report on the results of the voting is based on the data downloaded from the e-voting website of NSDL in respect of the resolutions contained in the captioned notice of the postal ballot. The Chairperson or the person authorized by him in writing shall declare the result of the voting forthwith.
6. The report on the voting is as under:



- a. **Special Resolution at item No. 1** – To Continue the Appointment of Mr. Shrikant Pandharinath Kulkarni (DIN 00006914), as a Non- Executive Independent Director of the Company:

Particulars		E-Voting	
		Number of Shareholders	Number of votes cast
I.	Total votes cast	341	1,43,97,122
II.	Total abstain from voting	3	41
III.	Number of votes rejected /less voted	3	*1,28,600
IV.	Total No. of valid votes cast	338	1,42,68,522
	Number of valid votes in favour	275	<sup>§</sup> 1,24,35,207
	Number of valid votes against	63	<sup>§</sup> 18,33,315
	Votes in favour of the resolution as a percentage of valid votes exercised		87.15%

<sup>§</sup>3 shareholders have partially voted in favour for 3,294 shares and against for 47,456 shares  
\*3 shareholders holding 1,28,600 shares are considered invalid

- b. **Special Resolution at item No. 2** – Appointment of Mr. Anil Sadashiv Wagle (DIN 03403801) as a Non-Executive Independent Director of the Company:

Particulars		E-Voting	
		Number of Shareholders	Number of votes cast
I.	Total votes cast	331	1,43,96,159
II.	Total abstain from voting	13	1,004
III.	Number of votes rejected /less voted	3	*1,28,600
IV.	Total No. of valid votes cast	328	1,42,67,559
	Number of valid votes in favour	305	<sup>§</sup> 1,32,61,608
	Number of valid votes against	23	<sup>§</sup> 10,05,951
	Votes in favour of the resolution as a percentage of valid votes exercised		92.95%

<sup>§</sup>3 shareholders have partially voted in favour for 44,655 shares and against for 6,095 shares  
\*3 shareholders holding 1,28,600 shares are considered invalid



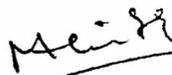
c. **Special Resolution at item No. 3 - Approval for Buyback of Equity Shares:**

Particulars		E-Voting	
		Number of Shareholders	Number of votes cast
I.	Total votes cast	331	1,43,96,584
II.	Total abstain from voting	10	579
III.	Number of votes rejected /less voted	3	*1,28,600
IV.	Total No. of valid votes cast	328	1,42,67,984
	Number of valid votes in favour	322	1,42,67,587
	Number of valid votes against	6	397
	Votes in favour of the resolution as a percentage of valid votes exercised		100%

\*3 shareholders holding 1,28,600 shares are considered invalid

Register of Postal Ballot and all other relevant records of voting process given/ provided/ maintained in electronic mode, will remain in our custody until the Chairperson considers, approves, and signs the minutes of the Postal Ballot and the same shall be handed over thereafter to the Chairperson/ person authorized by him for safe keeping.

For SVD & Associates  
Company Secretaries



Sridhar Mudaliar  
Partner  
FCS No: 6156  
CP No: 2664

For GARWARE TECHNICAL FIBRES LTD.



V. R. GARWARE  
Chairman & Managing Director

Date: March 7, 2024  
Place: Pune

Peer Review No: 669/2020  
UDIN: F006156E003553018