



GARWARE
TECHNICAL FIBRES

Better Ideas in Action

Garware Technical Fibres Limited

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NOTICE OF POSTAL BALLOT

Notice pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendment thereto and MCA Circulars (as defined below)

Dear Member(s),

This notice ("**Notice**") is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, (the "**Companies Act**"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the "**Management Rules**") including any statutory modification or re-enactment thereof for the time being in force, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended, Secretarial Standard 2 ("**SS-2**") issued by the Institute of Company Secretaries of India and the 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, Government of India ("**MCA Circulars**"), and any other applicable laws and regulations for the time being in force 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**"), that the Special Resolution set out below is proposed to be passed by way of Postal Ballot only by way of remote e-voting process (i.e. "**e-Voting**" only).

SPECIAL BUSINESS:

1. APPOINTMENT OF MR. ASHISH D. GOEL (DIN 00147449) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

To consider, and, if thought fit, to pass, the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee of the Board of Directors and approval of the Board of Directors of the Company at their meetings held on 27th May, 2024, Mr. Ashish D. Goel (DIN 00147449 and IDDB Registration No. IDDB-DI-202004-022487), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director with effect from 28th May, 2024 and who has submitted a declaration that he meets the criteria of Independent Director, as envisaged in Section 149(6) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Qualification of Directors) Rules 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as Non-Executive Independent Director of the Company to hold the office for a term of five (05) consecutive years with effect from 28th May, 2024 and who shall not be liable to retire by rotation."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, relevant, and / or expedient for giving effect to this resolution."

By Order of the Board of Directors

Sd/-

Sunil Agarwal

Company Secretary

FCS No.: 6407

Pune,
27th May, 2024

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 and 110 of the Companies Act 2013 read with Rule 12 of the Management Rules stating the material facts and reasons for the proposed resolution, in respect of Item No. 1 is annexed hereto, for your consideration.

2. In compliance with the provisions of 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, Government of India ("**MCA Circulars**"), this Postal Ballot Notice will be sent only through electronic mode (i.e. "**e-mail**") to all the Members, whose names appear in the register of members / list of beneficial owners, as received from the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") (together referred to as "**Depositories**") as on the close of working hours on Friday, 14th June, 2024 ("**Cut-off Date**") and who have registered their e-mail addresses in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company. Any person who is not a Member of the Company as on date specified above shall treat the Notice for information purposes only. A copy of this Notice will also be available on the Company's website <https://www.garwarefibres.com/>; websites of the Stock Exchanges i.e. the BSE Limited and the National Stock Exchange of India Ltd at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Notice.
3. Disclosure pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India with respect to Director seeking appointment / re-appointment/continuation of appointment at the Meeting is given separately in this Notice.
4. During the e-Voting period, all documents referred to in this Notice and accompanying explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 shall be available for inspection of the Members through electronic mode. Members are requested to write to the Company at secretarial@garwarefibres.com for inspection of the documents, by mentioning "Request for inspection" in the subject of the Email.
5. i) SEBI vide its Circular dated 16th March, 2023, has stated that it is mandatory for all holders of physical securities to furnish their PAN, KYC and nomination details to the (Registrar and Share Transfer Agent) ("**RTA**") of the Company in respect of all concerned Folios. On or after April 01, 2024, the Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available, shall be frozen by the RTA. SEBI has introduced Form ISR - 1 along with other relevant forms to lodge any request for registering PAN, KYC details or any change / updation thereof.

In terms of the SEBI Circular dated 14th December, 2021, effective from 1st January, 2022, any service requests or complaints received from the Member, will not be processed by RTA till the aforesaid details / documents are provided to RTA.

Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.
- ii) Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/C details and / or email address immediately to their respective Depository Participants.
6. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Members are entitled to make nomination in respect of shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13, which is available on the Company's website at <https://www.garwarefibres.com/investors/shareholder-information/shareholder-form-downloads#investorsmenu>. Further, SEBI vide its Circular dated 16th March, 2023 has mandated to furnish Form ISR-3 for opting out of Nomination by physical shareholders in case the Shareholder do not wish to register for the Nomination.
7. As per the provisions of the Regulation 40 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Therefore, Members who still hold share certificates in physical form are advised to get their shares dematerialised.
8. Members are also informed that pursuant to Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, read with a Corrigendum No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, and further a Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023, SEBI has introduced a common Online Dispute Resolution ("**ODR**") mechanism to facilitate online resolution of all kinds of disputes arising in the Indian securities market. Members can access the SEBI Circulars on the website of SEBI at <https://www.sebi.gov.in> and the same are also available on the website of the Company at <https://www.garwarefibres.com/investors/shareholder-information/shareholder-form-downloads#investorsmenu>.
9. The voting rights of Members shall be in proportion to their Equity Share of the paid-up equity share capital of the Company as on Cut-off Date i.e. Friday, 14th June, 2024. A person, whose name is recorded in the register of members / list of beneficial owners maintained by the Depositories as on the Cut-off Date only shall be entitled to avail the facility of e-Voting.
10. The e-Voting period begins at 9.00 a.m. (IST) on Thursday, 20th June, 2024 and ends at 5.00 p.m. (IST) on Friday, 19th July, 2024. During this period Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off Date may cast their votes through e-Voting facility. The e-Voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

11. Mr. Sridhar Mudaliar, Partner (CP. No. 2664) or failing him Mr. S. V. Deulkar, Partner (CP No. 965) of M/S. SVD & Associates, Company Secretaries has been appointed as the 'Scrutiniser' to scrutinise the Postal Ballot process in a fair and transparent manner and in accordance with the applicable laws and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
12. The Scrutinizer, after completion of scrutiny, will submit his report to Chairman & Managing Director of the Company or any other person authorized by him in writing, on Saturday, 20th July, 2024. The Results declared along with the report of the Scrutinizer will be put up on the Company's notice board at its Registered Office on Saturday, 20th July, 2024 and will also be posted on the website of the Company i.e., www.garwarerfibres.com. The results shall also be communicated to Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited, where the Equity Shares of the Company are listed.
13. The last date for the e-Voting i.e., Friday, 19th July, 2024 shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

The instructions for the Members for remote e-Voting are as under:





- A. Pursuant to the provisions of Sections 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and MCA Circulars and SEBI Circular, the Company is providing facility of remote e-Voting to its Members of the Company to transact the business set out in the Notice of Postal Ballot through the electronic voting system. The Company has engaged the services of NSDL for facilitating remote e-Voting to enable the Members to cast their votes electronically.
- B. **Instructions for Shareholders / Members for remote e-Voting: How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step1: Access to NSDL e-Voting system:

- 1) **Login method for e-Voting for Individual shareholders holding securities in demat mode:** In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDEAS user can visit thee-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On thee-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If the user are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">  App Store  Google Play </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login of Easi / Easiest the user will be also able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi / Easiest, option to register is available at CDSL website: www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

II) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
- A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details / Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

C. General Guidelines for Shareholders / Members:

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email through their registered email address to cs@svdandassociates.com with copies marked to secretarial@garwarefibres.com, evoting@nsdl.com and pune@linkintime.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 022-48867000 or send a request at evoting@nsdl.com or contact Mr. Sunil Agarwal, Company Secretary at the Registered office address or Tel. (020) 2799 0000 or e-mail at secretarial@garwarefibres.com.

D. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-Voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to the Company at secretarial@garwarefibres.com and to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company at pune@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLIO or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to the Company at secretarial@garwarefibres.com and to Link Intime India Private Limited, Registrar and Share Transfer

Agent of the Company at pune@linkintime.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, Shareholder / Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by the Company, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out the material facts and reasons relating to the business mentioned under Item No. 1 of the accompanying Notice dated 27th May, 2024.

Item No.1:

Pursuant to the provisions of Section 149, 152 and 161(1) of the Companies Act, 2013, read with Article 100 of the Articles of Association of the Company and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Director of the Company at its meeting held on 27th May, 2024 appointed Mr. Ashish D. Goel (DIN 00147449) as an Additional Director, in the designation of Non-executive Independent Director of the Company, to hold office for a term of five (5) consecutive years with effect from 28th May, 2024 who shall not be liable to retire by rotation, subject to the approval of the Members of the Company.

The Company had received from Mr. Goel, (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, (iii) a declaration that he is not debarred or disqualified from holding office of Director, by virtue of any order passed by SEBI, Ministry of Corporate Affairs or any other such Authority and (iv) declaration that he fulfills the criteria of Independent Director, as envisaged in Section 149(6) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Ashish Goel was holding the office of Non-Executive Independent Director in the Company during the period 2014 to 2020 and ceased to be Independent Director on expiry of his term of appointment. As per provisions of Section 149(11) of the Companies Act, 2013, Mr. Goel is eligible to be appointed as Non-Executive Independent Director of the Company as period of 3 years has expired from the date of ceasing to be an Independent Director.

The Company has received a notice in writing from a Member under the provisions of Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Goel for the office of Director of the Company.

The Nomination and Remuneration Committee of the Board had already framed broad set of the desired attributes of a candidature to be considered for selection as an Independent Director(s) which includes qualification, experience, areas of expertise and criteria of independence, etc. On the basis of those attributes, the Nomination and Remuneration Committee had recommended the candidature of Mr. Goel.

Mr. Goel is well qualified and he is an entrepreneur by himself. He has set-up / incorporated various companies, which are owned and managed by him and which operates, in the areas of logistic and global supply management. Mr. Goel's rich knowledge and experience of more than 20 years in the fields of marketing, manufacturing and global supply chain management, etc., will be of eminence use and benefit to the Company being having presence in the international market. The Board had noted that Mr. Goel's background and experience are quite align to the role and requisite identified by the Nomination and Remuneration Committee for Independent Director and thus, considered eligible for appointment as an Independent Director.

The Board of Directors is of the view that Mr. Goel's induction as a Non-Executive Independent Director, would certainly strengthen the Board of the Company and further bring more diversity by means of having a person, with rich knowledge and experience of more than 20 years in the fields of marketing, manufacturing and global supply chain management, etc., which can immensely benefit the Company.

Mr. Goel shall be paid remuneration by way of fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings as per the provision of Section 197 of the Act.

Details as required pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India are provided at Annexure 1.

The Board of Directors recommends the resolution set forth at Item No. 1 for approval of the Members of the Company as a Special Resolution.

Except Mr. Ashish D. Goel, none of the Directors or Key Managerial Personnel or relatives of Directors and Key Managerial Personnel of the Company are concerned or interested, financially or otherwise, in the resolution mentioned at Item No. 1.

By Order of the Board of Directors

Sd/-

Sunil Agarwal

Company Secretary

FCS No.: 6407

Pune,
27th May, 2024

Annexure-1

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by Institute of Company Secretaries of India)

Name of Director	Mr. Ashish D. Goel
Director Identification Number IDDB Registration Number	00147449 IDDB-DI-202004-022487
Date of Birth and Age	28/07/1973. 50 years.
Qualifications	Bachelor's Degree in Marketing and Economics from Richmond University, London.
Experience and Nature of Expertise in Specific Functional Area	Mr. Ashish Goel has rich knowledge and experience of more than 20 years in the fields of marketing, manufacturing and global supply chain management, etc. He is an industrial entrepreneur and holding the office of director in various shipping and other companies.
Date of First Appointment on the Board	28th May, 2024.
Terms and Conditions of Appointment	As per the resolution set out in this Notice read with the Explanatory Statement annexed to this Postal Ballot Notice and terms of appointment of Independent Directors uploaded on website of the Company at: https://www.garwarefibres.com/investors/policies/terms-of-appointment-independent-directors .
No. of Meetings of the Board attended during the period from 1st April, 2024 to 27th May 2024	N.A.
Remuneration Last Drawn (including sitting fees, if any)	N.A.
Remuneration proposed to be paid	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings as per the provisions of Section 197 of the Act.
Name of other Companies in which Director holds Directorship as on the date of the Notice	Ameya Logistics Private Limited, Container Maine Agencies Private Limited, Indial Heavy Load Private Limited and Sinotrans India Private Limited
Name of the Committees of the other Companies in which the Director holds Membership/ Chairmanship as on the date of the Notice	N.A.
Listed entities from which resigned from past three (03) years	Nil.
Shareholding in the Company including shareholding as beneficial owner as on the date of the Notice	Nil.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is not related to any other Director and Key Managerial Personal of the Company.
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As per the Explanatory Statement annexed to this Postal Ballot Notice.