

S. V. Deulkar  
Practicing Company Secretary  
63, Ashoknagar, Pune -411007

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Report of Scrutinizer

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies  
(Management and Administration) Rules, 2014 (Amendment Rules, 2015)]

To,

The Chairman,

40<sup>th</sup> Annual General Meeting of the Equity shareholders of Garware-Wall Ropes Limited held on Friday, August 04, 2017 at 10:30 AM at the Auto Cluster Auditorium, Auto Cluster Development and Research Institute Limited, H-Block, Plot C-181, Off Old Pune-Mumbai Highway, Chinchwad, Pune-411019.

Dear Sir,

I, S. V. Deulkar, Partner, SVD & Associates, Company Secretaries, have been appointed as scrutinizer of Garware-Wall Ropes Limited ("the Company") for the purpose of scrutinizing the e-voting process in a fair and transparent manner & ascertaining the requisite majority on e-voting carried out as per the provisions of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) on below mentioned resolutions, at the 40<sup>th</sup> Annual General Meeting of the Equity shareholders of Garware-Wall Ropes Limited held on Friday, August 04, 2017 at 10:30 AM at the Auto Cluster Auditorium, Auto Cluster Development and Research Institute Limited, H-Block, Plot C-181, Off Old Pune-Mumbai Highway, Chinchwad, Pune-411019. I submit my report as under:

1. The e-voting period remained open from August 1, 2017 (9.00 a.m.) to August 3, 2017 (5.00 p.m.)
2. The shareholders holding shares as on the "cut off" date i.e. Friday, 28<sup>th</sup> July, 2017 were entitled to vote on the proposed resolutions (item no. 1 to 6 as set out in the Notice of the 40<sup>th</sup> Annual General Meeting (AGM) of Garware-Wall Ropes Limited.)

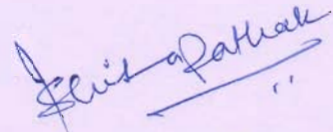


3. The votes were unblocked on August 04, 2017 at around 11.30 AM in the presence of two witnesses, Gargi Ghatpande (Sinhagad Road, Pune- 411051) and Ishita Pathak (Sus Road, Pashan, Pune-411021) who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.
4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "for" and "Against", were downloaded from the e-voting website of Central Depository Services (India) Limited ("CDSL") <https://www.evotingindia.com/>



Name: Gargi Ghatpande

Add:- Sinhagad Road, Pune  
411051



Name: Ishita Pathak

Add: Sus Road,  
Pashan,  
Pune - 411021.



5. The result of the e-voting is as under:

a) **Ordinary Resolution No. 1** – To receive, consider and adopt:-

- a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon and;
- b) the Audited Consolidated Financial Statements for the financial year ended March 31, 2017 and the Report of the Auditors thereon.

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
38	992268	100%

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted/whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
2*	28008

(\* ) 2 shareholders have not voted on the resolution.





- b) **Ordinary Resolution No. 2** – To declare Dividend (including one-time Special Dividend) on equity shares for the financial year ended March 31, 2017.

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
40	1020276	100%

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted/whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
NIL	NIL

- c) **Ordinary Resolution No.3** – To appoint a Director in place of Dr. Shridhar Shrikrishna Rajpathak (DIN: 00040387), who retires by rotation and, being eligible, offers himself for reappointment.

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
38	969111	94.99%

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
2	51165	5.01%



(iii) **Not voted/Invalid** votes:

Total number of members who have not voted/whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
NIL	NIL

- d) **Ordinary Resolution No. 4** –Appointment of M/s. Mehta Chokshi & Shah, Chartered Accountants, Mumbai (Firm Registration No. 106201W) as Statutory Auditors in place of M/s. Patki & Soman, Chartered Accountants.

(i) **Voted in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
40	1020276	100%

(ii) **Voted against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted/whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
NIL	NIL

- e) **Ordinary Resolution No. 5** – Ratification of Cost Auditors' remuneration.

(i) **Voted in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
40	1020276	100%





(ii) Voted **against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted/whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
NIL	NIL

**f) Special Resolution No. 6** – Revision in terms of remuneration of Mr. V. R. Garware (DIN: 00092201), Chairman & Managing Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
36	831887	81.54%

ii) Voted **against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
4	188389	18.46%

iii) **Not voted/Invalid** votes:

Total number of members who have not voted/whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
NIL	NIL



The register, all other papers and relevant records relating to electronic voting shall remain in my safe custody until the Chairman considers, approves, signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary for safe keeping.

Thanking you,  
Yours faithfully,



S V. Deulkar

Practicing Company Secretary

FCS No. 1321

C. P. No. 965

Place: Pune

Date: August 04, 2017