

GARWARE-WALL ROPES LTD.

Regd. Office & Factory : Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411019, India.
CIN No. : L25209MH1976PLC018939
Telephone: +91-20-30780000, Fax: +91-20-30780341
Email: pune_admin@garwareropes.com
Website: www.garwareropes.com



GWRL:SEC:2017

May 24, 2017

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: GARWALLROP, Series: EQ)

Dear Sirs,

Sub: Out come of Board Meeting held on 24th May, 2017 including the Audited Standalone & Consolidated Financial Results for the quarter & year ended 31st March, 2017

We refer to our letter dated 16th May, 2017 and inform that the Audited Standalone & Consolidated Financial Results for the quarter & year ended 31st March, 2017 were taken on record and approved by the Board of Directors of the Company at its meeting held today i.e. Wednesday, 24th May, 2017.

We refer to the Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and accordingly enclosed herewith:

- The Audited Standalone & Consolidated Financial Results for the quarter & year ended 31st March, 2017.
- Auditors' Report on the Audited Standalone & Consolidated Financial Results for the quarter & year ended 31st March, 2017.
- Declaration pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirement) Regulations.

The Board of Directors of the Company has recommended a Dividend of Rs 3.50/- per share (35%) of Rs. 10/- each for approval by the Shareholders of the Company at ensuing Annual General Meeting. In addition, the Board of Directors has recommended a one-time Special Dividend of Rs. 1.50/- per share (15%) of Rs. 10/- each to commemorate completion of 40 years of the Company. The total dividend for the year including normal dividend and one-time special dividend (subject to approval by the Shareholders of the Company at ensuing Annual General Meeting) would be Rs. 1316.84/- lacs (including dividend tax of Rs. 222.74/- lacs).

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we wish to inform that, as recommended by the Nomination and Remuneration Committee, the Board of Directors at its meeting held today has appointed Dr. S. S. Rajpathak (DIN 00040387) as Director of the Company (Non-Executive-Non-Independent) in casual vacancy caused due to resignation of Mr. M. V. Subbarao as Director of the Company.



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Dr. Shridhar Shrikrishna Rajpathak holds B.Com (Hons), P.G.D.B.M. and M.B.S. (Marketing) degree from University of Pune. He has also awarded Ph. D. on thesis subject- "A Treatise on Utilization of Fisheries Resources for Sustainable Growth". He has more than 44 years of experience in the field of Managing Accounting / Finance / Costing – Marketing – Indirect Taxation – Export procedure – Export benefits – International Laws for Taxation – Govt. Liaison – Industrial Relations - Marketing strategies - Business strategies – Corporate planning – growth plans and Fisheries Science.

He is not a relative of any other Director on the Board of Directors of the Company.

The Board Meeting was commenced at 01.00 p.m. and concluded at 04.30 p.m.

Kindly acknowledge.

Thanking you,

Yours faithfully,

For GARWARE-WALL ROPES LIMITED


Sunil Agarwal
Company Secretary
M. No. FCS6407
Encl.: as above



