



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2021

November 25, 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Postal Ballot Notice dated 11th November, 2021.

Pursuant to the provisions of Section 110 and other applicable provisions, if any, 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, Secretarial Standard 2 issued by the Institute of Company Secretaries of India, and applicable General Circulars issued by Ministry of Corporate Affairs (hereinafter known as "MCA Circulars"), that the resolutions set out below are proposed to be passed by way of Postal Ballot only by way of remote e-Voting process (i.e., e-Voting only).

- a. Re-Designation / Appointment of Dr. Shridhar Shrikrishna Rajpathak (DIN: 00040387) as a Non-Executive Independent Director of the Company.
- b. Appointment of Mr. Sanjay Vasudeo Raut (DIN: 07808549) as a Non-Executive Non-Independent Director of the Company.

In compliance with the provisions of said MCA circulars, the Postal Ballot Notice will be sent on Friday, 26th November, 2021, 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 Depositories as on Monday, 22nd November, 2021 (the "Cut-off date") who have registered their e-mail addresses with the Company / Depository Participant.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating e-Voting to enable the Members to cast their votes electronically.

Members of the Company holding shares either in physical form or electronic form as on the Cut-off date of Monday, 22nd November, 2021 may cast their vote by e-Voting. The e-Voting period

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 3078 0000/0306 E pune_admin@garwarefibres.com www.garwarefibres.com CIN: L25209MH1976PLC018939

commences on Monday, 29th November, 2021 at 9:00 a.m. (IST) and ends on Tuesday, 28th December, 2021, at 5:00 p.m. (IST).

Mr. Sridhar Mudaliar, Partner (CP. No. 2664) or failing him Mr. S. V. Deulkar, Partner (CP No. 965), Partners of M/s. SVD & Associates, Company Secretaries has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner and in accordance with the applicable laws.

The Voting Results declared along with the report of the Scrutinizer will be put up on the Company's notice board at its Registered Office on or before Thursday, 30th December, 2021 and will also be posted on the website of the Company 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.

The Postal Ballot Notice is also available on website of the Company: www.garwarerfibres.com

Kindly acknowledge.

Thanking you,

Yours faithfully,
For **GARWARE TECHNICAL FIBRES LIMITED**


Sunil Agarwal
Company Secretary
M. No. FCS6407

GTFL:SEC:2021

November 27, 2021



GARWARE
TECHNICAL FIBRES

Better Ideas in Action

Garware Technical Fibres Limited

Regd. Off.: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.

CIN: L25209MH1976PLC018939; Telephone No.: (+91-20) 27990000;

E-mail: secretarial@garwarefibres.com;

Website: www.garwarefibres.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014]

To,

The Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard 2 ("SS-2") issued by the Institute of Company Secretaries of India, and Ministry of Corporate Affairs ("MCA") General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 read with 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020 and 10/2021 dated 23rd June, 2021 (hereinafter known as "MCA Circulars") and any other applicable laws and regulations for the time being in force, that the resolutions set out below are 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. Re-Designation / Appointment of Dr. Shridhar Shrikrishna Rajpathak (DIN: 00040387) as a Non-Executive Independent Director of the Company

To consider, and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, 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 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 of the Company and approval by the Board of Directors of the Company in its meeting held on 11th November, 2021, Dr. Shridhar Shrikrishna Rajpathak (DIN: 00040387), a Non-Executive Non-Independent Director, who 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 who has submitted a declaration and consent to that effect and who is eligible for appointment as Non-Executive Independent Director of the Company, and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director of the Company, be and is hereby re-designated / appointed as Non-Executive Independent Director of the Company to hold the office for a term of five (05) consecutive years with effect from 11th November, 2021 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."

2. Appointment of Mr. Sanjay Vasudeo Raut (DIN: 07808549) as a Non-Executive Non-Independent Director of the Company

To consider, and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Article 100 of the Articles of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee of the Board of Directors of the Company, Mr. Sanjay Vasudeo Raut (DIN: 07808549), who was appointed as an Additional Director by the Board of Directors with effect from 11th November, 2021 and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, 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

Sunil Agarwal

Company Secretary

FCS No.: 6407

Pune,
11th November, 2021

NOTES:

- The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 setting out all material facts is appended hereto.
- In view of the continuing outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 read with General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020 and General Circular No. 10/2021 dated 23rd June, 2021 (hereinafter known as "MCA Circulars"), permitted sending Postal Ballot Notices to the Members only through e-mail and that the communication of the assent or dissent of the Members would take place through e-Voting only.
- Accordingly, in compliance with the provisions of said 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 Depositories as on Monday, 22nd November, 2021 (the "Cut-off date") who have registered their e-mail addresses with the Company / Depository Participant

("DP"). Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of demat mode with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to provide their email addresses to M/s. Link Intime India Private Limited sending an e-mail at pune@linkintime.co.in or to the Company at secretarial@garwarefibres.com. The hard copy of this Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the Members. Further, the communication of the assent or dissent of the Members would take place through e-Voting only.

4. Postal Ballot Notice will also be available on the Company's website: www.garwarefibres.com; websites of the Stock Exchanges i.e. the BSE Limited and National Stock Exchange of India Ltd at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depository Ltd. ("NSDL") at www.evoting.nsdl.com.
5. The Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating e-Voting to enable the Members to cast their votes electronically. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off date i.e., Monday, 22nd November, 2021. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-off date will only be considered eligible for the purpose of e-Voting. A person, who is not Member as on relevant date should treat this Postal Ballot Notice for information purpose only.
6. During the e-Voting period, all documents referred to in the accompanying the Postal Ballot Notice and Explanatory Statement annexed thereto would be available for inspection to the Members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 a.m. to 1:00 p.m. The said documents shall also 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.
7. Members of the Company holding shares either in physical form or electronic form as on the Cut-off date of Monday, 22nd November, 2021 may cast their vote by e-Voting. The e-Voting period commences on **Monday, 29th November, 2021 at 9:00 a.m. (IST) and ends on Tuesday, 28th December, 2021, at 5:00 p.m. (IST)**. E-Voting will not be allowed beyond the aforesaid date and time and the e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
8. Mr. Sridhar Mudaliar, Partner (CP No. 2664) or failing him Mr. S. V. Deulkar, Partner (CP No. 965), Partners of M/s. SVD & Associates, Company Secretaries has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner and in accordance with the applicable laws. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
9. The Scrutinizer, after completion of scrutiny, will submit his report to Chairman & Managing Director of the Company or any person authorized by him on or before Thursday, 30th December, 2021. 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 or before Thursday, 30th December, 2021 and will also be posted on the website of the Company www.garwarefibres.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.
10. The Resolutions, if approved, shall be deemed to have been passed on the last date of e-Voting i.e., Tuesday, 28th December, 2021.
11. 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:

Step 1: Access to NSDL e-Voting system

A) 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 the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-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 you 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/IdasDirectReg.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 hold 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>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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, 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 or joining virtual meeting & voting during the meeting.

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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

B) Login Method 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***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.
 - 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.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in 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.

Step 2: 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.
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.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send 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 e-mail to deulkarcs@gmail.com with copies marked to secretarial@garwarefibres.com, evoting@nsdl.co.in and pune@linkintime.co.in. The said Resolution / Authorization should reach the scrutinizers on Tuesday, 28th December, 2021 at 5.00 p.m.
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.nsdl.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.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact Mr. Sunil Agarwal, Company Secretary at the Registered office address or Tel. (020) 2799 000 or e-mail at secretarial@garwarefibres.com

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 secretarial@garwarefibres.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID 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 secretarial@garwarefibres.com. 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.co.in 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 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 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 relating to the business mentioned under Item Nos. 1 and 2 of the accompanying Notice dated 11th November, 2021.

Item No. 1:

Dr. Shridhar Shrikrishna Rajpathak (DIN: 00040387) was appointed as a Non-Executive Non-Independent Director of the Company w.e.f. 24th May, 2017. Dr. Rajpathak vide his letter dated 20th October, 2021, informed to the Company that:

- a) 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;
- b) he has registered himself in the databank of persons offering to become Independent Director; and
- c) his candidature be considered for appointment as an Independent Director in place of his present position of Non-Executive Non- Independent Director of the Company.

His letter / request dated 20th October, 2021 was placed before the Nomination and Remuneration Committee of the Board of Directors for its consideration and after due consideration said Committee had recommended to the Board of Directors of the Company to re-designate / appoint Dr. Shridhar Shrikrishna Rajpathak (DIN: 00040387), as a Non-Executive Independent Director of the Company.

As such, pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, 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 Regulations 16 (1) (b) and 17 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 on the basis of the recommendation of Nomination and Remuneration Committee of the Board of Directors, the Board of Directors of the Company has resolved to re-designate / appoint Dr. Shridhar Shrikrishna Rajpathak (DIN: 00040387), as a Non-Executive Independent Director of the Company to hold the office for a term of five (05) consecutive years with effect from 11th November, 2021, subject to the approval of the Members of the Company.

Dr. Rajpathak has submitted declaration under Section 149(7) of the Companies Act, 2013 and Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that he meets criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and 16(i)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is in compliance of Rule 6(1) and (2) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Company has also received from Dr. Rajpathak, (i) consent in writing to act as Independent 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 and (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.

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

The experience of Dr. Rajpathak for a period of more than 47 years, has been of an immense value to the Company and his contribution in the decision making by the Board of Directors is equally valuable.

The Board of Directors is of the opinion that Dr. Rajpathak is the person of integrity, possess vast experience and his rich experience over 47 years would be of immense use and beneficial and his appointment as Non-Executive Independent Director would be in the best interest of the Company.

In the opinion of the Board of Directors, Dr. Rajpathak fulfils 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 independent from the management and possesses appropriate skills, experience and knowledge.

The Copy of draft letter setting out the terms and conditions of appointment of Dr. Rajpathak shall be open for inspection in physical or in electronic form by the Members at the Registered Office of the Company during normal business hours on any working days, excluding Saturday.

The Board of Directors commends the resolution set forth at Item No. 1 for approval of the members of the Company as an Ordinary Resolution.

Except Dr. Shridhar Shrikrishna Rajpathak, none of the Directors or Key Managerial Personnel (KMP) 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.

Item No. 2:

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Article 100 of the Articles of Association of the Company and on the basis of the recommendation of the Nomination & Remuneration Committee of the Board of Directors, the Board of Directors of the Company, at their meeting held on 11th November, 2021, appointed Mr. Sanjay Vasudeo Raut (DIN: 07808549), as an Additional Director of the Company, who holds office upto the date of ensuing Annual General Meeting of the Company.

The Company has received from Mr. Raut, (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 and (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.

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

The Board of Directors is of the view that if Mr. Raut is inducted as a Director, it would certainly strengthen the Board of the Company and further bring more diversity having a person, with very rich knowledge base / experience of the Technical Textile in which the Company operates and it can immensely benefit to the Company.

Keeping in view the provisions of Sections 152, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors recommends the appointment of Mr. Sanjay Vasudeo Raut as Non-Executive Non-Independent Director of the Company, whose period of office shall be liable to be determined by retirement of Directors by rotation.

The Board of Directors commends the resolution set forth at Item No. 2 for approval of the members of the Company as an Ordinary Resolution.

Except Mr. Sanjay Vasudeo Raut, none of the Directors or Key Managerial Personnel (KMP) 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. 2.

By Order of the Board of Directors

Sunil Agarwal

Company Secretary

FCS No.: 6407

Pune,
11th November, 2021

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 the Director	Dr. Shridhar Shrikrishna Rajpathak	Mr. Sanjay Vasudeo Raut
Director Identification Number	00040387	07808549
Date of Birth and Age	29/05/1951 70 years	21/05/1953 68 years
Qualifications	B.Com (Hons), P.G.D.B.M. and M.B.S. (Marketing) degree from University of Pune. He has also been awarded Ph.D. on thesis subject "A Treatise on Utilization of Fisheries Resources for Sustainable Growth".	B. Tech. (Textiles) from VJIT, Bombay University and diploma in Warp Knitting Technology from SASMIRA, Mumbai and Diploma in Business Management from I.M.S., Shivaji University.
Experience and nature of Expertise in specific Functional Area	Dr. Rajpathak has experience of more than 47 years in various functional areas such as accounting and finance, costing, marketing, indirect taxation, export procedure, international laws on taxation, etc. He brings with him expertise in the field of management strategy, export promotion, international business, indirect taxes, policy advocacy and other commercial activities. He is an Executive Committee Member of the Indian Fishnet Manufacturers Association, Chennai and Chairman of 'Cordage and Fishnet Panel' of Plastic Export Promotion Council, sponsored by Ministry of Commerce, Govt. of India. He is sharing his industry experience as Associate Professor and member of Board of Studies in a UGC approved premier institute, Sri. Balaji University, Pune, Maharashtra, in the field of 'International Business'.	Mr. Raut joined the Company as DGM-Project in the year 1995 and rose to the position President (Technical and New Businesses) before superannuation on 30th June 2021. Prior to joining the Company, he had worked with various organizations having aggregate work experience of more than 47 years. His last assignment was with National Rayon Corporation, Mumbai before joining the Company in the year 1995. During his career with the Company, • Mr. Raut was one of the team member in setting up one of the largest state of art manufacturing facilities of the Company at Wai, Maharashtra. • Keeping the customer as the focus, he has spearheaded Company's R&D team to focus on innovative differentiated products and living true to the Company's Mission of Providing Innovative Application Focused Solutions to enhance Value of the Customers Globally. This has resulted in the filing of more than 72 Patents worldwide for over 25 products and technologies. He is a Director at Indian Technical Textile Association and was member of Research Advisory Committee of Indian Council of Agriculture Research and other govt. bodies. He has been bestowed with the prestigious R&D Innovation Award in the year 2015 by The Asian Fisheries Society India Branch (AFSIB) in recognition of his distinguished contribution towards pioneering research and development of Netting and Net Cages for Aquaculture in India.
Date of First Appointment on the Board	24/05/2017	11/11/2021
Terms and Conditions of Appointment	As per the resolution set out in this Notice read with the Explanatory Statement annexed thereto.	As per the resolution set out in this Notice read with the Explanatory Statement annexed thereto.
No of Meetings of the Board attended during the financial year (FY 2021-22)	Attended 3 out of 3 board meetings.	NA
Remuneration Last Drawn (including sitting fees, if any)	Sitting fees @ Rs. 20,000/- per meeting of the Board.	NA
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 Companies Act, 2013.	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 Companies Act, 2013.
Name of other Companies in which Director holds Directorship as on the date of the Notice	<ul style="list-style-type: none"> • The Plastics Export Promotion Council • Garware Environmental Services Pvt. Ltd. • Garware Technical Textiles Pvt. Ltd. • Garware Technical Fibres Foundation 	• Indian Technical Textile Association
Name of the Committees of the other Companies in which the Director holds Membership / Chairmanship as on the date of the Notice	He does not hold membership of Committees of the Board of Directors of any of the above companies.	He does not hold membership of Committees of the Board of Directors of the above company.
Listed entities from which resigned from past three (03) years	Nil	Nil
Shareholding in the Company including shareholding as beneficial owner as on the date of the Notice	300 equity shares	840 equity shares
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.	He is not related to any other Director and Key Managerial Personal of the Company.

By Order of the Board of Directors

Sunil Agarwal

Company Secretary

FCS No.: 6407

Pune,

11th November, 2021