

**August 30, 2025**

The Compliance Manager  
**BSE Limited**  
Corporate Relationship Dept.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400001.  
Scrip Code: **500655**

The Manager, Listing Department  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051.  
Trading Symbol: **GRWRHITECH**

**Sub: Notice of 68<sup>th</sup> Annual General Meeting of the Company.**

Please find enclosed herewith the Notice of the 68<sup>th</sup> Annual General Meeting ("AGM") of the Company, which is scheduled to be held on Wednesday, September 24, 2025 at 11:30 a.m. (IST) at Registered Office of the Company at Naigaon, Post Waluj, Chhatrapati Sambhajinagar (Aurangabad), Maharashtra - 431 133.

The said Notice forms an integral part of the Annual Report of the Company for the Financial Year 2024-25, which can also be accessed at link - [Annual Report 2024-25](#) and available on the website of the Company at [www.garwarehitechfilms.com](http://www.garwarehitechfilms.com)

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

**For Garware Hi-Tech Films Limited**

**Awaneesh Srivastava**

**Company Secretary**

**FCS 8513**

**Encl.: As stated above.**

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**GARWARE HI-TECH FILMS LIMITED**

**CORPORATE OFFICE :**

GARWARE HOUSE, 50-A, SWAMI NITYANAND MARG  
VILE PARLE (EAST), MUMBAI – 400 057.

TEL: 0091-22-6698 8000 (15 LINES)

WEBSITE: [www.garwarehitechfilms.com](http://www.garwarehitechfilms.com)

CIN: L10889MH1957PLC010889

REGD. OFFICE: NAIGAON, P.O. WALUJ,  
CHHATRAPATI SAMBHAJI NAGAR – 431 133 (INDIA)

## NOTICE

**GARWARE HI-TECH FILMS LIMITED**

**CIN: L10889MH1957PLC010889**

**Registered Office:** Naigaon, Post Waluj,

Chhatrapati Sambhajnagar (Aurangabad) – 431 133.

**Website:** [www.garwarehitechfilms.com](http://www.garwarehitechfilms.com) **Email:** [cs@garwarehitech.com](mailto:cs@garwarehitech.com)

**Tel. No.:** 022 6698 8000.

**NOTICE** is hereby given that the 68th Annual General Meeting (“AGM”) of the members of Garware Hi-Tech Films Limited (the “Company”) will be held on **Wednesday, 24th September, 2025**, at 11:30 A.M. (IST) the Registered Office of the Company situated at Naigaon, Post Waluj, Chhatrapati Sambhajnagar (Aurangabad) – 431133 to transact the following business:

### ORDINARY BUSINESS:

**1. Adoption of Audited Standalone and Consolidated Financial Statements**

To receive, consider and adopt:

- The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon; and
- The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Auditors thereon.

**2. Declaration of Final Dividend**

To declare a final dividend of ₹12/- per equity share of face value ₹ 10/- each for the financial year ended March 31, 2025.

**3. Re-appointment of Ms. Monika Garware (DIN: 00143400) as a Director, liable to retire by rotation**

To appoint a Director in place of Ms. Monika Garware (DIN: 00143400), who retires by rotation and being eligible, offers herself for re-appointment in terms of Section 152(6) of the Companies Act, 2013.

**4. Appointment of M/s J. H. Mehta & Co., Chartered Accountants (Firm Registration No. 106227W) as Joint Statutory Auditors of the Company**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee and the approval of the Board of Directors (“Board”) of the Company, M/s J. H. Mehta & Co., Chartered Accountants (Firm Registration No. 106227W) be and is hereby appointed as Joint Statutory Auditors of the Company, in place of M/s. Kirtane & Pandit LLP, Chartered Accountants (Firm Registration No. 105215W/W100057), the retiring joint statutory auditor, for a term of three (3) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 71st Annual General Meeting, at

such remuneration plus taxes, as may be mutually agreed between the Board of the Company and the Statutory Auditors, and other out of pocket expenses if any, payable to them in connection with the audit work.

**RESOLVED FURTHER THAT** the Board (including any duly constituted Committee thereof), be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient, including filing the requisite forms or submission of documents with any authority, to give effect to this resolution.”

### SPECIAL BUSINESS

**5. Ratification of the remuneration of Cost Auditors**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded to ratify the remuneration of ₹ 3,05,000/- (Rupees Three Lakhs Five Thousand only) plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. B. R. Chandak & Co., Cost Accountants (Firm Registration No: 100380), who were appointed by the Board of Directors as Cost Auditors of the Company based on the recommendation of the Audit Committee, to conduct the audit relating to cost records of the Company for the financial year ending March 31, 2026.

**RESOLVED FURTHER THAT** the Board (including any duly constituted Committee thereof), be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient, including filing the requisite forms or submission of documents with any authority, to give effect to this resolution.”

**6. Appointment of M/s. Manish Ghia & Associates, Company Secretaries (Firm Registration No. P2006MH007100) as Secretarial Auditors of the Company**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 204 and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and pursuant to the recommendation of the Audit Committee and the approval of the Board of Directors (“Board”) of the Company, M/s. Manish Ghia & Associates, Company Secretaries (Firm Registration No. P2006MH007100) be and is hereby appointed as Secretarial Auditors of the Company for a term of five (5) consecutive years, commencing from Financial Year 2025-26 to Financial Year 2029-30, at such remuneration plus taxes, as may be mutually agreed between the Board of the Company and the Secretarial Auditors of the Company, and to avail any other services, certificates, or reports as may be permissible under the applicable laws and regulations.

**RESOLVED FURTHER THAT** the Board (including any duly constituted Committee thereof), be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient, including filing the requisite forms or submission of documents with any authority, to give effect to this resolution.”

**7. Adoption of new set of Memorandum of Association of the Company as per Companies Act, 2013.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 4 and 13 of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for adoption of the new set of Memorandum of Association of the Company in place of the existing Memorandum of Association of the Company, to align with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving full effect to this resolution, the Board (including any duly constituted Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company and it shall be deemed

that they have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board (including any duly constituted Committee thereof), be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient, including filing the requisite forms or submission of documents with any authority, to give effect to this resolution.”

By order of the Board of Directors  
**For Garware Hi-Tech Films Limited**

**Awaneesh Srivastava**  
Company Secretary  
(ICSI M. No. FCS 8513)

Place: Mumbai  
Date: August 08, 2025

**Registered Office:**  
Naigaon, Post Waluj, Chhatrapati Sambhajnagar  
(Aurangabad) – 431 133.

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND TO VOTE ONLY ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. A Member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.

If a Proxy is appointed for more than 50 (fifty) Members, the Proxy shall choose any 50 (fifty) Members and confirm the same to the Company not later than 48 (forty-eight) hours before the commencement of the meeting. In case, if the Proxy fails to do so, only the first 50 (fifty) proxies received by the Company shall be considered as valid.

The instrument Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the meeting.

A Proxy Form is attached herewith. Proxies submitted on behalf of the companies, societies, body corporate etc., must be supported by an appropriate resolution/authority, as applicable.

2. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. **4, 5, 6 & 7** of the Notice is annexed hereto.
3. Details under Reg. 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**") and Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India ("**SS-2**") in respect of the Director seeking re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their re-appointment.
4. Members desiring any information on the business to be transacted at the Meeting are requested to write to the Company at least 15 days in advance to enable the Management to keep the information, as far as possible, ready at the Meeting.
5. Members / Proxies / Authorized Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
6. The Company was informed by the Registrar and Share Transfer Agent ("RTA") about change of their entity's name from "Link Intime India Private Limited" to "MUFG Intime India Private Limited" effective from December 31, 2024.
7. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 and Master Circular dated May 7, 2024, has mandated the 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; subdivision/

splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://www.garwarehitechfilms.com/> and on the website of the Company's Registrar and Share Transfer Agents ("RTA"), MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), at <https://web.in.mpms.mufig.com/KYC-downloads.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant. Members are requested to update their KYC i.e. PAN, choice of nomination, contact details, email address, mobile no., contact details, complete bank details and specimen signatures etc.

Members are requested to submit the Investor Service Request forms, i.e., ISR forms, along with the supporting documents. ISR forms can be accessed by visiting website of Company's RTA i.e. MUFG Intime India Private Limited by clicking the link <https://web.in.mpms.mufig.com/KYC-downloads.html> Member who holds shares in dematerialized form and wish to update their PAN, KYC and nomination details are required to contact their respective Depository Participants (DPs).

The Dividend, once approved/declared by the members of the Company at 68th AGM, will be paid within 30 days, electronically through various online transfer modes to those shareholders who have updated their bank accounts details. To avoid delay in receiving dividend, shareholders are requested to update their KYC with their Depository Participants (where shares are held in demat mode) and with the Company's RTA (where shares are held in physical mode), to receive dividend directly into their bank account on payable date.

8. Book Closure and Dividend:

The Register of Members and the Share Transfer Books of the Company will be closed from **Thursday, September 18, 2025 to Wednesday, September 24, 2025** (both days inclusive) for the purpose of this AGM and for determining entitlement of members to final dividend for the financial year ended March 31, 2025, if approved at the AGM.

The final dividend of ₹ 12/- per equity share (120%) of face value of ₹ 10/- each, as recommended by the Board of Directors at their Meeting held on **Wednesday, May 14, 2025**, if declared at the AGM, will be paid within stipulated time, on or after **Thursday, September 25, 2025**, subject to tax deducted at source ('TDS');

- (a) To all the Beneficial Owners as on **Wednesday, September 17, 2025**, as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
  - (b) To all Members in respect of shares held in physical form after giving effect to valid transmission and transposition in respect of valid requests lodged with the Company as on **Wednesday, September 17, 2025**.
9. Further, Members may please note that as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 3, 2021, SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, as amended from time to time, in order to receive the dividend in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to send the following

documents to our RTA - MUFG Intime India Private Limited, at C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai - 400083, latest by **Monday, September 15, 2025**:

- a) A signed request letter by the first holder, mentioning the name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
  - (i) Name of Bank and Bank Branch.
  - (ii) Bank Account Number & Type allotted by your bank after implementation of Core Banking Solutions;
  - (iii) 11-digit IFSC Code.
  - (iv) 9-digit MICR Code
- b) Original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c) Self-attested copy of the PAN Card; and
- d) Self-attested copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/ deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs.

**10. Income Tax Deductible at Source ("TDS") / Withholding tax ("WHT"):**

Pursuant to the requirement of the Income Tax Act, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company/ RTA/ Depository Participant.

**A. For Resident Shareholders:**

- (i) Income Tax Deductible at Source for Resident Shareholders

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
1.	Valid PAN updated in the Company's Register of Members	10%	No document required. If dividend does not exceed ₹ 10,000/-, no TDS/ withholding tax will be deducted.
2.	No PAN/Valid PAN not updated in the Company's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of dividend amount, if PAN of the shareholder is not registered with the Company/ RTA/ Depository Participant. All the shareholders are requested to update, on or before <b>Monday, September 15, 2025</b> , their PAN with their Depository Participant (if shares are held in electronic form) and Company / RTA (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records.
3.	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of the Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before <b>Monday, September 15, 2025</b> .

- (ii) No Income Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit following documents as mentioned in column no. 4 of the below table with the Company / RTA/Depository Participant on or before **Monday, September 15, 2025**.

Sr. No. (1)	Particulars (2)	Withholding tax rate (3)	Documents required (if any) / Remarks (4)
1.	Submission of form 15G/15H	NIL	Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an individual who is 60 years and above), fulfilling certain conditions.
2.	Shareholders to whom section 194 of the Income Tax, 1961 does not apply as per second proviso to section 194 such as LIC, GIC. etc.	NIL	Documentary evidence for exemption u/s 194 of the Income Tax Act, 1961.
3.	Shareholder covered u/s 196 of the Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds.	NIL	Documentary evidence for coverage u/s 196 of the Income Tax Act, 1961.



Sr. No. (1)	Particulars (2)	Withholding tax rate (3)	Documents required (if any) / Remarks (4)
4.	Category I and II Alternate Investment Fund	NIL	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961.
5.	<ul style="list-style-type: none"> <li>Recognised provident funds</li> <li>Approved superannuation fund</li> <li>Approved gratuity fund</li> </ul>	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT).
6.	National Pension Scheme	NIL	No TDS/ withholding tax as per section 197A (1E) of the Income Tax Act, 1961.
7.	Any resident shareholder exempted from TDS deduction as per the provisions of the Income Tax Act or by any other law or notification	NIL	Necessary documentary evidence substantiating exemption from deduction of TDS.

**B. For Non-Resident Shareholders:**

The table below shows the withholding tax on dividend payment to non-resident shareholders who submit, on or before **Monday, September 15, 2025**, the following document(s), as mentioned in column no. 4 of the below table, to the Company / RTA. In case all necessary documents are not submitted, then the TDS/ Withholding tax will be deducted @ 20% (plus applicable surcharge and cess).

Sr. No. (1)	Particulars (2)	Withholding tax rate (3)	Documents required (if any) / Remarks (4)
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non- Resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	<p>FPI registration certificate in case of FIIs / FPIs.</p> <p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ol style="list-style-type: none"> <li>Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received</li> <li>PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format.</li> <li>Form 10F filled &amp; duly signed.</li> <li>Self-declaration for non-existence of permanent establishment/fixed base in India</li> </ol> <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident shareholder and review to the satisfaction of the Company)</p>
2.	Indian Branch of a Foreign Bank	NIL	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India.
3.	Availability of Lower/NIL tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority.
4.	Any non-resident shareholder exempted from WHT deduction as per the provisions of the Income Tax Act or any other law such as the United Nations (Privileges and Immunities) Act 1947, etc.	NIL	Necessary documentary evidence substantiating exemption from WHT deduction.

**C. For all Shareholders:**

- Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company/ RTA.
- In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.

(c) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹ 10,000/-. However, where the PAN is not updated in Company/ RTA/ Depository Participant records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of ₹ 10,000/-. All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and RTA (if shares are held in physical form) against all their folio holdings on or before **Monday, September 15, 2025**.

(d) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them. No communication would be accepted from members after **Monday, September 15, 2025**, tax withholding matters.

**11. Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):**

(a) Pursuant to the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends that are unpaid or unclaimed for a period of 7 (seven) years from the date of their transfer are required to be transferred by the Company to the IEPF, administered by the Central Government. Further, according to the said IEPF Rules, shares in respect of which dividend has not been claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

(b) The dividend amount and shares transferred to the IEPF can be claimed by the concerned members from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The details of the unclaimed dividends are also available on the Company's website at [www.garwarehitechfilms.com](http://www.garwarehitechfilms.com) and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link [www.iepf.gov.in](http://www.iepf.gov.in). The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).

Further, the Company has initiated the Campaign "Saksham Niveshak", launched by Investor Education and Protection Fund Authority ("IEPFA"), therefore, the members are informed to claim their unclaimed dividend/shares that have been remained unclaimed/unpaid and also to update their KYC. In this regard, the members are requested to write along with supporting documents to the Company's Registrar and Share Transfer Agent (RTA) at MUFG Intime India Private Limited (formerly known as Link Intime India Pvt Ltd.) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai-400 083. T: 8108116767 E-mail - [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com).

12. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred, transmitted or transposed only in dematerialized form. Further, SEBI, vide its Master Circular dated 7 May 2024, has clarified that listed companies, with immediate effect, shall issue the securities only in dematerialised mode while processing investor service requests pertaining to 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, transposition etc. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's RTA, MUFG Intime India Private Limited, at [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) for assistance in this regard.

13. Pursuant to SEBI Circular dated July 02, 2025, the members are informed that a special window has been opened only for re-lodgement of transfer deeds which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process or otherwise and also missed to re-lodge their requested before cut-off date i.e. March 31, 2021. The said special window shall remain open for a period of six months i.e. from July 07, 2025 to January 09, 2026. During this period, the shares that are re-lodged for transfer shall be issued only in demat mode. Due process shall be followed for such transfer-cum-demat request. Eligible Shareholders are requested to re-submit their transfer requests alongwith requisite documents to Company's Registrar and Transfer Agent i.e. M/s MUFG Intime India Pvt. Ltd. (formerly Link Intime India Pvt. Ltd.), C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai – 400083, email: [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com), Contact No.: +91 8108116767.

14. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the RTA's website at <https://in.mpms.mufg.com/>. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting your folio number.

16. A route map showing directions to reach the venue of the 68th AGM is given along with this Annual Report as per the requirement of "Secretarial Standard-2" on General Meeting.

17. The Ministry of Corporate Affairs has taken "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and had issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this initiative of the Government in full measure members are requested to register their e-mail address in respect of electronic holdings with the Depository through their

concerned Depository Participants. A member who holds shares in physical form are requested to send their e-mail address to the Registrar and Share Transfer Agent of the Company.

**Registrar and Share Transfer Agent**  
**MUFG Intime India Private Limited**  
**(Formerly Link Intime India Private Limited)**  
**(Unit/Company: Garware Hi- Tech Films Limited)**  
C-101, Embassy 247, LBS. Marg, Vikhroli (West),  
Mumbai - 400083.  
Toll-free number : 1800 1020 878  
Tel : +91 810 811 6767; Email: [rant.helpdesk@in.mpms.mufg.com](mailto:rant.helpdesk@in.mpms.mufg.com)

18. In accordance with the Circular dated 19th September, 2024 issued by Ministry of Corporate Affairs ("MCA") and Circular no. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by SEBI and other applicable circulars issued by MCA/SEBI, the Notice convening 68th AGM and the Annual Report for the financial year 2024-25 is being electronically sent to those members/ shareholders who have registered their email IDs with the Company/ Depository Participant(s)/ Registrar and Share Transfer Agent (RTA). The physical copy of Notice along with Annual Report will be sent to those members / shareholders who request for the same in writing at the Company's email address at [cs@garwarehitech.com](mailto:cs@garwarehitech.com) mentioning their Folio No. / DP ID and Client ID, PAN, Name, Registered address and contact number etc.

In accordance with Regulation 36(1)(b) of the SEBI LODR Regulations, a letter is being sent to the shareholders whose email addresses are not registered with the Company/DP, providing a web-link for accessing the Annual Report 2024-25.

Members, who are holding shares in physical / demat form and their e-mail addresses are not registered with the Company/ Depository Participant(s)/ Registrar and Share Transfer Agent (RTA), are requested to register their e-mail addresses at the earliest for receiving the investor communication.

19. Members may note that this Notice and Annual Report shall also be available on the Company's website at [www.garwarehitechfilms.com](http://www.garwarehitechfilms.com), websites of the Stock Exchange where Company's shares are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd (NSE) at [www.nseindia.com](http://www.nseindia.com) and Notice of the AGM is also available on the website of National Securities Depository Limited ('NSDL') at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

20. Voting through electronic means

- (a) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement)

Regulations, 2015 as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 68th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- (b) The facility for voting through poll paper shall be made available at the venue of the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through poll paper.
- (c) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (d) The remote e-voting period begins on **Saturday, September 20, 2025 at 9:00 A.M. (IST) and ends on Tuesday, September 23, 2025 at 5:00 P.M. (IST)**. During this period, members of the Company, holding shares, either in physical form or in dematerialized form, as on the cut-off date of **Wednesday, September 17, 2025**, may cast their vote by remote e-voting. The remote 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.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Wednesday, September 17, 2025**, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).
- (e) A person who is not a member as on the cut-off date should treat this notice for information purpose only.
- (f) The instructions for members for remote e-Voting are as under:

**The remote e-voting period begins on Saturday, September 20, 2025 at 9:00 A.M. (IST) and ends on Tuesday, September 23, 2025 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 17, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 17, 2025.**



The procedure to login to e-Voting website consists of two steps as detailed hereunder:

**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"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol> <p>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;">  <b>App Store</b>  <b>Google Play</b> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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.</li> </ol>

Type of shareholders	Login Method
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
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.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) 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?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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.*

4. 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.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.com](mailto: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.

**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. (**EVEN** of the Company is "**135815**")
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 [cssnehalshah@gmail.com](mailto:cssnehalshah@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). 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.nsdl.com](http://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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.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:**

- A. **Registration of email addresses with MUFG Intime India Private Limited (RTA):** The Company has made special arrangements with RTA for the registration of e-mail addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to RTA **on or before 5 p.m. IST on Monday, September 15, 2025**. The process to

be followed for registration of an e-mail address is as follows:

- i. Visit the link: [https://web.in.mpms.mufig.com/EmailReg/Email\\_Register.html](https://web.in.mpms.mufig.com/EmailReg/Email_Register.html)
  - ii. Select the Name of the Company from the dropdown.
  - iii. Enter the DP ID & Client ID / Physical Folio Number, Name of the Member and PAN details. Members holding shares in the physical form need to additionally enter one of the share certificate(s) numbers.
  - iv. Enter your Mobile No and email id and click on the Continue button.
  - v. The system will send OTP on Mobile and Email IDs.
  - vi. Upload a self-attested copy of your PAN card and Address proof viz Aadhar Card, passport or front and back side of share certificate in case of Physical folio.
  - vii. Enter the OTP received on your Mobile and Email Address.
  - viii. The system will then confirm the e-mail address for receiving this Notice.
- After the successful submission of the e-mail address, NSDL will e-mail a copy of this Notice with the e-Voting user ID and password. In case of any queries, Members may write to [evoting@nsdl.com](mailto:evoting@nsdl.com).
- B. 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 [cs@garwarehitech.com](mailto:cs@garwarehitech.com).
  - C. 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 [cs@garwarehitech.com](mailto:cs@garwarehitech.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.
  - D. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
  - E. 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.
- 4 The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of Wednesday, September 17, 2025.

5. Mr. Snehal Shah (Membership No. FCS: 6114 and CP No. 4820), failing him Mr. Pratik Shah (Membership No. FCS: 7431 and CP No. 7401) of M/s. Snehal Shah & Associates, Company Secretaries, Mumbai, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.
6. The Scrutinizer shall after the conclusion of voting at an AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and will make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, submit it to the Chairman of the Company or in his absence to a person authorised by him in writing, who shall counter sign the Scrutinizer's Report and shall declare the result forthwith. The Results shall be declared on or before Friday, September 26, 2025.
7. The Results along with the Scrutinizer's Report shall be placed on the Company's website [www.garwarehitechfilms.com](http://www.garwarehitechfilms.com) and on the website of NSDL. The results shall also be uploaded on the BSE & NSE Portal.

21. As per requirement of the Companies Act, 2013, the necessary Statutory Register shall be kept open for inspection during the Annual General Meeting.

22. SEBI has established a common Online Dispute Resolution Portal (ODR Portal) for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal: <https://smartodr.in/login>.

23. Updation of Members' Details:

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company / Share Registrars and Transfer Agents to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the details to the Company at [cs@garwarehitech.com](mailto:cs@garwarehitech.com) or MUFG Intime India Private Limited at [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com). Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

By order of the Board of Directors  
**For Garware Hi-Tech Films Limited**

**Awaneesh Srivastava**  
Company Secretary  
(ICSI M. No. FCS 8513)

Place: Mumbai  
Date: August 08, 2025

**Registered Office:**  
Naigaon, Post Waluj, Chhatrapati Sambhajnagar  
(Aurangabad) – 431 133



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM 4**

M/s. Kirtane & Pandit LLP, Chartered Accountants (Firm Registration No. 105215W/W100057), is retiring as the Joint Statutory Auditors of the Company at the conclusion of the ensuing 68th Annual General Meeting ("AGM").

Accordingly, as per the provisions of Section 139 of the Companies Act, 2013 and based on the recommendations of the Audit Committee, the Board of Directors of the Company at its meeting held on 14th May, 2025 have recommended the appointment of M/s J. H. Mehta & Co., Chartered Accountants ((Firm Registration No. 106227W), Peer Reviewed firm) as Joint Statutory Auditors of the Company for a term of three (3) consecutive years effective from the conclusion of this AGM to till the conclusion of the 71st AGM to be held in the year 2028, subject to approval by the members of the Company.

M/s J. H. Mehta & Co. Chartered Accountants, established in 1978, is a distinguished Chartered Accountancy firm providing expert advisory services. J. H. Mehta & Co., with over four decades of experience, professionalism, integrity, and excellence in the areas of auditing, taxation, business consulting, and financial management.

M/s J. H. Mehta & Co., Chartered Accountants (Firm Registration No. 106227W) consented to the said appointment and confirmed that their appointment, if made, would be in accordance of provisions of Section 139 of the Act and that they are not disqualified within the meaning of Section 139 and 141 of the Act read with rules made thereunder and would be in conformity with the limits specified in the said Section.

Pursuant to Regulation 36(5) of the SEBI (LODR) Regulations:

- (i) The proposed appointment is for a term of three (3) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 71st Annual General Meeting.
- (ii) The proposed remuneration to be paid to M/s J. H. Mehta & Co., Chartered Accountants (Firm Registration No. 106227W) for the financial year is ₹ 20.00 lakhs. The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the statutory auditors for the remaining part of the tenure.
- (iii) The remuneration is proposed as per market practice. The fee payable to said new auditor is in line with the existing Statutory Auditors of the Company.
- (iv) The aforesaid M/s J. H. Mehta & Co., Chartered Accountants, is Independent Statutory Auditors and has not relation with the Company in past and/or with the existing Statutory Auditor and/or the said retiring joint Statutory Auditors and/or then Statutory Auditors of the Company.

Please also note that M/s V. Sankar Aiyar & Co., Chartered Accountants, will continue as Statutory Auditors of the Company till the conclusion of 72nd AGM of the Company.

The Board recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is / are in anyway concerned or interested, financially or otherwise, in this resolution.

**ITEM 5**

**Ratification of the remuneration of Cost Auditors:**

The Board of Directors of the Company at their meeting held on 14th May, 2025, based on the recommendation of the Audit Committee,

approved the appointment and remuneration of M/s B.R Chandak and Co., Cost Accountant, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2026.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration recommended by the Audit Committee under Rule 14 (a) (i) shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice, for ratification of the remuneration of ₹ 3,05,000/- (Rupees Three Lakhs Five Thousand only) plus taxes and reimbursement of out-of-pocket expenses at actuals, if any, payable to the Cost Auditors, for the financial year ending 31st March, 2026.

The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is / are in anyway concerned or interested, financially or otherwise, in this resolution.

**ITEM 6**

**Appointment of M/s. Manish Ghia & Associates, Company Secretaries (Firm Registration No. P2006MH007100) as the Secretarial Auditors of the Company**

Pursuant to the provisions of Section 204 and other applicable provisions of the Act, if any, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, every listed company is required to annex with its Board's Report, a Secretarial Audit Report given by a Company Secretary in Practice.

Further, pursuant to Regulation 24A of the SEBI Listing Regulations, as amended from time to time, every listed entity shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and the appointment of such Secretarial Auditor shall be approved by the Members of the Company at the Annual General Meeting.

In view of that above, after evaluating and considering various factors such as industry experience, competence of the audit team efficiency in conduct of audit, independence, etc., the Board of Directors of the Company in its meeting held on May 14, 2025 approved the appointment of M/s. Manish Ghia & Associates, Company Secretaries ((Firm Registration Number / Unique ID: P2006MH007100), Peer Reviewed firm) as Secretarial Auditors of the Company for a term of five (5) consecutive years, commencing from Financial Year 2025-26 to Financial Year 2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting, at such remuneration as mutually agreed between the Board of Directors of the Company and the Secretarial Auditors.

M/ s. Manish Ghia & Associates, Company Secretaries is a reputed advisory firm founded in the year 2000 by Mr. Mannish L. Ghia (Membership No.: 6252, COP: 3531), a Fellow Member of Institute of Company Secretaries of India (ICSI), offering a wide range of specialized and multidisciplinary professional services in the field of Corporate Consultancy, Labour Law Compliances, Secretarial Audit and Due Diligence. It has a team bandwidth of 70 members including 40 Qualified Company Secretaries, well equipped with requisite technical skills, experience and knowledge.

M/s. Manish Ghia & Associates have consented to their appointment as Secretarial Auditors and has confirmed that their appointment will be in accordance with Section 204 of Companies Act, 2015 read with SEBI (LODR) Regulations, 2015.



Pursuant to Regulation 36(5) of the SEBI (LODR) Regulations:

- (i) The proposed appointment is for a term of five (5) consecutive years, commencing from Financial Year 2025-26 till Financial Year 2029-30.
- (ii) The proposed remuneration to be paid to M/s. Manish Ghia & Associates, Company Secretaries, for secretarial audit services for the financial year ending March 31, 2026, is 3,00,000/- (Rupees Three Lakhs Only) plus applicable taxes. Besides the secretarial audit services, the Company may also obtain certifications from M/s. Manish Ghia & Associates, under various statutory regulations and certifications required by statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors.  
  
The Board of Directors shall approve revisions to the remuneration of M/s. Manish Ghia & Associates, for the remaining part of the tenure in such manner and to such extent as may be mutually agreed with M/s. Manish Ghia & Associates.
- (iii) M/s. Manish Ghia & Associates, Company Secretaries, has conducted Secretarial audit for the year ended 31st March, 2025.
- (iv) The remuneration is proposed as per market practice. There is no change in the fee payable for the financial year ending March 31, 2026 compared to the previous year.

In view of the above, the consent of the Members is requested to pass an Ordinary Resolution as set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 6 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is / are in anyway concerned or interested, financially or otherwise, in this resolution.

#### **ITEM 7**

##### **Adoption of new set of Memorandum of Association of the Company as per Companies Act, 2013.**

As a part of ESG initiatives and to align the activities relating to Clean Development Mechanism / Carbon Credit / Green Energy Project, the Company is proposing to develop a biochar-based carbon credit for the treatment and disposal of byproduct and also considering the options of green, renewable, solar, wind energy as alternative source to existing utilities / Discom energy requirements to reduce overall power cost, carbon emissions / footprint. To carry on these activities directly or indirectly associated with the main object/business of the Company, it is proposed to align the relevant clauses with these activities in its ancillary object clause of Memorandum of Association of the Company.

In view of the above, the Company proposes to alter MOA by aligning the above clauses in object clause under provision of the Companies Act, 2013, it is considered expedient to adopt the new set of MOA to align with provisions of the Companies Act, 2013.

A copy of the existing MOA and a copy of the proposed new set of MOA will be available for inspection by the members at the registered office of the Company.

The Board of Directors in its meeting held on August 08, 2025 has accorded its approval for adoption of the MOA.

The adoption of MOA requires the approval of the Shareholders by means of a Special Resolution as per the Companies Act, 2013, therefore, Members are requested to pass Special Resolution as set out at Item No. 7 of the Notice.

The Board recommends the Special Resolution as set out at Item No. 7 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is / are in anyway concerned or interested, financially or otherwise, in this resolution.

As required under Regulation 36(3) of the Listing Regulations and the Secretarial Standards on General Meetings (SS-2) as laid down by The Institute of Company Secretaries of India, additional information relating to the particulars of Directors who are proposed to be appointed/re-appointed are given below.

Details of the Directors Seeking re-appointment

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with clause 1.2.5 of the Secretarial Standard-2]

<b>Name of the Director</b>	Ms. Monika Garware
<b>DIN</b>	00143400
<b>Date of Birth</b>	04.06.1963
<b>Age</b>	62 Years
<b>Date of Appointment on the Board</b>	31/03/1989
<b>Qualifications</b>	M.B.A from Lubin Business School, Pace University, New York, U.S.A
<b>Experience / Nature of Expertise in specific functional areas</b>	She handles overall and day to day business affairs of the Company with extensive experience in Manufacturing, Accounts & Finance and Strategy.
<b>Terms and Conditions of Appointment/ Reappointment</b>	She retires by rotation at ensuing AGM and being eligible, offers herself for re-appointment in terms of Section 152(6) of the Companies Act, 2013.
<b>Remuneration sought to be paid</b>	Remuneration is being paid as per Terms and Conditions earlier approved by the Shareholders at Annual General Meeting held on 27th September, 2023.
<b>Remuneration last drawn</b>	₹ 789.56 Lakhs (excluding commission)
<b>Remuneration drawn from Subsidiary Company</b>	NIL
<b>Number of Meetings of the Board attended during the year</b>	5 out of 5
<b>Directorship(s) held in other public companies and listed companies along with listed entities from which the person has resigned in the past three years</b>	NIL
<b>Chairmanships / Memberships of Committees of other public companies (includes only Audit &amp; Stakeholders Relationship Committee)</b>	NIL
<b>Disclosure of relationship with Directors and Key Managerial Personnel (KMP) inter-se</b>	Daughter of Dr. S. B. Garware and sister of Mrs. Sarita Garware Ramsay and Ms. Sonia Garware.
<b>Shareholding in the Company as on 31/03/2025</b>	2,67,504 equity shares of face value ₹ 10/- each.
<b>Skills and capabilities required for the role and the manner in which the Independent Director meets such requirements</b>	N/A

By order of the Board of Directors  
**For Garware Hi-Tech Films Limited**

**Awaneesh Srivastava**  
Company Secretary  
(ICSI M. No. FCS 8513)

Place: Mumbai  
Date: August 08, 2025