Garware Polyester Ltd.

GARWARE HOUSE, 50 - A, SWAMI NITYANAND MARG, VILE PARLE (EAST), MUMBAI-400 057. TEL.: 91-22-6698 8000 (15 Lines) FAX: 2824 8155 / 66

December 24, 2020

The Compliance Manager

BSE Limited

Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.

Dear Sir/Madam,

Ref: Scrip Code: 500655.

Subject: Compliance of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"]

- Voting Results and Scrutinizer's Report on Voting Results of 63rd

Annual General Meeting held on December 23, 2020.

This is with reference to our earlier communication regarding the Annual General Meeting (AGM) of the Company. Please note that, the 63rd Annual General Meeting ("AGM") of the Company was held on Wednesday, December 23, 2020 at 11:30 a.m. at Registered Office of the Company at Naigaon, Post Waluj, Aurangabad – 431133.

As per the requirements of the Companies Act, 2013 and Listing Regulations, the Company had provided to its members the facility to cast their votes electronically through remote e-voting facility and through Ballot Paper at AGM Venue. The Company had appointed Mr. Nilesh G. Shah, Partner of M/s. Nilesh Shah & Associates, Practicing Company Secretaries (Membership No. FCS: 4554, CP: 2631) as the Scrutinizer for scrutiny of the votes cast through the remote e-Voting platform and Ballot Paper voting at the AGM Venue. As per the Scrutinizer's Report, all Resolutions as set out in the Notice of 63rd AGM have been duly approved by the Shareholders with requisite majority. The Scrutinizer's Report is enclosed as **Appendix: I**.

Pursuant to Regulation 44(3) of the Listing Regulations, please find enclosed the consolidated outcome of voting held through remote e-voting and voting through Ballot Paper conducted during the 63rd AGM of the Company marked as **Appendix: II**.



REGD. OFFICE: NAIGAON, POST WALUJ, AURANGABAD 431 133. CIN No.: L10889MH1957PLC010889 Website: www.garwarepoly.com

GARWARE POLYESTER LIMITED

You are requested to kindly take above information on your records.

Thanking you,

Yours faithfully,

For Garware Polyester Limited

Awaneesh Srivastava Company Secretary

Encl: As stated above.

NILESH SHAH & ASSOCIATES

Company Secretaries	any Secretaries	Secretai	pany	Com
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Ref.:		
Noi		

FORM NO. MGT-13 Report of Scrutinizer

[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
of 63rd Annual General Meeting
of Garware Polyester Limited
Held on Wednesday, 23rd December, 2020
At Naigaon, Post Walui,
Aurangabad – 431 133.

Sir,

- I, Nilesh Shah, Practicing Company Secretary (Membership No. FCS- 4554), Partner of M/s. Nilesh Shah and Associates, was appointed as a Scrutinizer for the purpose of the poli (including remote e-voting) taken on the resolutions as per the Annexure attached, at the 63rd Annual General Meeting of the Equity Shareholders of Garware Polyester Limited (the Company) held on Wednesday, 23rd December, 2020 at 11.30 a.m. at Naigaon, Post Waluj, Aurangabad 431 133. I hereby submit my report as under:
- 1. After the time fixed for closing of the poll by the Chairman, One (1) ballot box was kept for polling and the same was locked in my presence with due identification marks placed on the same.
- 2. The locked ballot box was subsequently opened in my presence (along with presence of two witnesses viz. Mr. Rakesh Achhpal and Ms. Juhi Shah both are not in employment of the Company) and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrars and Transfer Agents of the Company and the authorizations / Proxies lodged with the Company. The Signature of Members and No. of Shares held by respective members were scrutinized and confirmed by the Registrar and Transfer Agent.
- 3. There were no poll papers which were found defective or invalid.
- 4. The result of the poll (including voting through remote e-voting) is as per annexure attached herewith.

211-B (Back Side) 2nd Floor, Building No. 1, Sona Udyog, Parsi Panchayat Road, Extra of Old Nagardas Road, Andheri (East).

Mumbai - 400 069. Tel.: 2820 7824 / 2820 3582 E-mail: nilesh@ngshah.com

NILESH SHAH & ASSOCIATES

Company Secretaries

Ref.:			
· , (C1).			

- 5. The list of equity shareholders who voted 'for' or 'against' for each resolution is enclosed.
- 6. The poll papers and all other relevant records were sealed and handed over to the Representative of the Company for keeping under safe custody.

Note: Shareholders had been provided the facility of remote E-voting also. This report contains the result of consolidated voting (i.e. Remote E-voting and through Poll at Annual General Meeting) casted by the shareholders.

Recommendation:

All the resolutions having secured requisite majority of votes, shall be considered to have been passed. The Chairman may accordingly declare the result of voting.

Thanking you,

Yours truly,

For Nilesh Shah & Associates Practicing Company Secretaries

Nilesh Shah

Partner

Membership No. FCS 4554

CP No. 2631

UDIN: F004554B001635524

Place: Mumbai

Date: 24.12.2020

Chairman of the AGM

Annexure to the Scrutinizer's Report

Result of Voting (through remote e-voting and physical ballot at AGM):

			T —				Valid V	otes		_		
Sr.	Reso.	٠.	Type of	Type of	Vo	oting in Favou (Assent)	r	Voted Against (Dissent)			Invalid Votes / Abstain	
No.	/Item No.	Heading of Resolution	Resoluti on	Voting	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Member s Voting	No. of Votes Casted	% of valid votes	No. of Memb ers Voting	No. of Votes Casted
1	1	Adoption of Audited Financial Statements	Ordinary	Remote E-Voting	99	14828325	82.22%	19	3205914	17.78%	0	0
		(Standalone and Consolidated) for the		Poll at AGM	12	255	100%	0	0	0%	0	ş O
		year ended 31 st March, 2020 with Directors and Auditors reports thereon.	<u>;</u>	Total	111	14828580	82.22%	19	3205914	17.78%	0	0
2	2	Re-appointment of Mr. Chandrashekhar	Ordinary	Remote E-Voting	117	18034189	99.99%	1	50	0.01%	0	, 0
		Jaiwantrao Pathak (DIN: 00601668), as		Poll at AGM	12	255	100%	0	0	0%	0	0
		Director who retires by rotation and being eligible, offers himself for re-appointment.		Total	129	18034444	99.99%	1	50	0.01%	0	0



			1		1		Valid V	otes				1.1/+4/
C_	Reso.		Type of	Time of	Ve	oting in Favou (Assent)	r	V	oted Agains (Dissent)	t	Invalid Votes / Abstain	
Sr. No.	No. /Item No.	Heading of Resolution	Resoluti on	Type of Voting	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Member s Voting	No. of Votes Casted	% of valid votes	No. of Memb ers Voting	No. of Votes Casted
3	3	Re-appointment of Mr. Bhupat Dalichand Doshi	Ordinary	Remote E-Voting	98	14828275	82:22%	20	3205964	17.78%	0	0
1		(DIN: 02950198) as Director who retires by		Poll at AGM	12	255	100%	0	0	0%	0	0
	rotation and being eligible, offers himself for re-appointment.	j.	Total	110	14828530	82.22%	20	3205964	17.78%	0	0	
4	4	Ratification of Cost Auditor's Remuneration.	Ordinary	Remote E-Voting	117	18034189	99.99%	1	50	0.01%	0	0
				Poll at AGM	12	255	100%	0	0	0%	0	0
				Total	129	18034444	99.99%	1	50	0.01%	0	0
5	5	Appointment of Ms. Devanshi H. Nanavati	Ordinary	Remote E-Voting	98	14828275	82.22%	20	3205964	17.78%	0	0
		(DIN: 08770422), as an Independent Director of		Poll at AGM	12	255	100%	0	0	0%	0	0
		the Company		Total	110	14828530	82.22%	20	3205964	17.78%	0	0



-		,					Valid V	otes			T		
Sr.	Reso.	-	Type of	Type of	Vo	oting in Favou (Assent)	r	Voted Against (Dissent)			1	Invalid Votes / Abstain	
No.	/item	Heading of Resolution	Resoluti on	Voting	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Member s Voting	No. of Votes Casted	% of valid votes	No. of Memb ers Voting	No. of Votes Casted	
6	6	Modify the terms of Remuneration of Ms.	Special	Remote E-Voting	97	14828263	82.22%	21	3205976	17.78%	0	0	
		Monika Garware (DIN: 00143400) - Joint		Poll at AGM	12	255	100%	0	0	0%	0	0	
		Managing Director.		Total	109	14828518	82.22%	21	3205976	17.78%	o	0	
7	7	Modify the terms of Remuneration of Mrs.	Special	Remote E-Voting	97	14828263	82.22%	21	3205976	17.78%	0	0	
		Sarita Garware Ramsay, (DIN: 00136048) - Joint Managing Director.		Poll at AGM	12	255	100%	0	0	0%	0	0	
		Managing Director,		Total	109	14828518	82.22%	21	3205976	17.78%	0	0	
8	8	Dr. M. C. Agarwal (DIN: 02595878) who was	Special	Remote E-Voting	98	14828275	82.22%	20	3205964	17.78%	0	0	
		appointed as Independent Director of the Company shall	-	Poll at AGM	12	255	100%	0	0	0%	0	0	
		continue to act as an Independent Director of the Company on his attaining the age of 75 (Seventy Five) years upto the completion of his term on 31st March, 2024.	EN SHAH	Total A860C	110	14828530	82.22% ,	20	3205964	17.78%	0		

COMPANY SECRETARY

Books/12/2020

Apppendix: II

Voting results of the AGM pursuant to Regulation 44 of the <u>Listing Regulations</u>

Sr. No.	Particulars	Details
1.	Date of the AGM/ EGM	23 rd December, 2020
2.	Total number of shareholders as on record date i.e. 15 th December, 2020	21,035
3.	No. Of shareholders present in the meeting either in person or through proxy:	
	Promoter and Promoter Group: Public:	12 48
ĺ	Shareholders attended the meeting through Conferencing	
Promot	er and Promoter Group:	-
Public:		-



:	1		Garwa	re Polyester L	imited			'n		
Resolution Required : (Ordi	nary)		1 - Adoption of Audited Financial Statements for the year ended 31st March, 2020 with Directors and Auditors reports thereon.							
Whether promoter/ promothe agenda/resolution?	ter group are ir	nterested in				NO		į		
Category	Mode of									
	Voting			% of Votes Polled			% of Votes in			
		No. of	No. of votes	on outstanding	No. of Votes	No. of Votes	favour on votes	% of Votes against		
	t	shares held	polled	shares	– in favour	–Against	polled	on votes polled		
*		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100		
	E-Voting		14105972	100.0000	14105972	0	100.0000	0.0000		
romoter and Promoter	Poll		0	0.0000	0	0	0.0000	0.0000		
Group		14105972								
Group	Postal Ballot		0	0.0000	0	0	0.0000	0.0000		
	Total .		14105972	100.0000	14105972	0	100.0000	0.0000		
	E-Voting		0	0.0000	0	0	0.0000	0.0000		
	Poll		0	0.0000	0	0	0.0000	0.0000		
Public Institutions		862582						*		
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000		
	Total		0	0.0000	0	0	0.0000	0.0000		
	E-Voting		3928267	47.5356	722353	3205914	18.3886	81.6114		
	Poll		255	0.0031	255	0	100.0000	0.0000		
Public Non Institutions		8263840			54					
	Postal Ballot	٨	0	0.0000	0	0	0.0000	0.000.0		
	Total	٠	3928522	47.5387	722608	3205914	18.3939	81.6061		
Total		23232394	18034494	77.6265	14828580	3205914	82.2234	17.7766		



Garware Polyester Limited ì Resolution Required: (Ordinary) 2 - Re- appointment of Mr. Chandrashekhar Jaiwantrao Pathak, who retires by rotation. Whether promoter/ promoter group are interested in NO the agenda/resolution? Mode of Category Voting % of Votes Polled % of Votes in No. of Votes No. of Votes % of Votes against on outstanding favour on votes No. of No. of votes shares held shares - in favour polled -Against polled on votes polled [2] [3]={[2]/[1]}*100 [4] [6]={[4]/[2]}*100 [1] [5] [7]={[5]/[2]}*100 E-Voting 14105972 100.0000 14105972 ol 100.0000 0.0000 Poll 0.0000 ol 0.0000 0.0000 Promoter and Promoter 14105972 Group Postal Ballot 0.0000 0.0000 0.0000 Total 14105972 100.0000 14105972 0 100.0000 0.0000 E-Voting 0.0000 0 0.0000 0.0000 Poll 0 0 0.00000.0000 0.0000 0 862582 Public Institutions Postal Ballot 0.0000 0.00000 0.00001 Total 0.0000 0 0.0000 0.0000 ol 3928267 47.5356 3928217 50 99.9987 0.0013 E-Voting Poll 255 0.0031 255 0 100.0000 0.0000 **Public Non Institutions** 8263840 Postal Ballot 0.0000 0.0000 0.0000 50 Total 3928522 47.5387 3928472 99.9987 0.0013 50 Total 23232394 18034494 77.6265 18034444 99.9997 0.0003



\			Garwa	re Polyester L	imited		Ç Ž	
Resolution Required : (Ordi	nary)		3 - Re- appoint	tment of Mr. Bhupat	Dalichand Dosł	ni, who retires	by rotation.	
Whether promoter/ promothe agenda/resolution?	ter group are ir	nterested in				NO		
Category	Mode of Voting			% of Votes Polled			% of Votes in	
		No. of shares held	No. of votes polled	on outstanding shares	No. of Votes - in favour	No. of Votes -Against	favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
	E-Voting	L-J	14105972	100.0000			100.0000	
Duamatan and Duamatan	Poll		0	0.0000	0	0	0.0000	0.0000
Promoter and Promoter Group	Postal Ballot	14105972	0	0.0000	0	0	0.0000	0.0000
	Total		14105972	100.0000	14105972	0	100.0000	0.0000
	E-Voting		0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
Public Institutions		862582	•				ž.	
	Postal Ballot		0	0.0000	!	0		ļ
<i>f</i>	Total	***************************************	0	.∕ 0.0000			0.0000	.
	E-Voting		3928267	47.5356	ļ	<u> </u>		
	Poll		255	0.0031	255	0	100.0000	0.0000
Public Non Institutions	Postal Ballot	8263840	0	0.0000	0	0	0.0000	0.0000
	Total		3928522	. 47.5387	722558	3205964	18.3926	81.6074
Total :		23232394	18034494	77.6265	14828530	3205964	82.2232	17.7768



	(ž	Garwa	re Polyester L	imited	4,		
Resolution Required : (Spec	ial)		4 - Ratification	of Cost Auditor's Re	nuneration.			
Whether promoter/ promo the agenda/resolution?	ter group are in	nterested in				NO		. *
Category	Mode of Voting	No. of	NI	% of Votes Polled	Na af Vatas	No. of Votos	% of Votes in	0/ -5 1/ -1
		No. of shares held	No. of votes	on outstanding shares	– in favour	No. of Votes -Against	favour on votes polled	% of Votes against on votes polled
	£	[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
4	E-Voting	<u> </u>	14105972	100.0000		0		
Promoter and Promoter	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	14105972	0	0.0000	0	0	0.0000	0.0000
	Total		14105972	100.0000		0		
	E-Voting		0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
Public Institutions		862582						*
	Postal Ballot		0	0.0000	. 0	0	0.0000	0.0000
/	Total	1	0	0.0000	0	<i>5</i> .0	0.0000	0.0000
	E-Voting		3928267	47.5356	3928217	50	99.9987	0.0013
	Poll		255	0.0031	255	0	100.0000	0.0000
Public Non Institutions		8263840						
	Postal Ballot	,	0		!		0.0000	
	Total		3928522	47.5387	3928472	50	99.9987	0.0013
Total	1	23232394	18034494	77.6265	18034444	i 50	99.9997	0.0003



. ,	*		Garwa	re Polyester L	imited		· ·	*
Resolution Required : (Spec	ial)		5 - Appointme	nt of Ms. Devanshi H	. Nanavati as a	n Independent	Director of the Comp	oany.
Whether promoter/ promothe agenda/resolution?	ter group are ir	nterested in				NO	4	
Category	Mode of Voting		٠	% of Votes Polled			% of Votes in	
		No. of	No. of votes	on outstanding	No. of Votes	No. of Votes	favour on votes	% of Votes against
		shares held	polled	shares	– in favour	–Against	polled	on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
	E-Voting		14105972	100.0000	14105972	0	100.0000	0.000
romoter and Promoter	Poll		0	0.0000	0	0	0.0000	0.0000
		14105972				:		
	Postal Ballot		0	0.0000				
	Total	4	14105972	100.0000		0		
	E-Voting		0	0.0000			0.0000	<u> </u>
•	Poll		0	0.0000	0	0	0.0000	0.0000
Public Institutions	:	862582	*					No. of the last of
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total	1	<u> </u>	0.0000	0	0	0.0000	0.0000
	E-Voting		3928267	47.5356	722303	3205964	18.3873	81.6127
	Poli		255	0.0031	255	0	100.0000	0.0000
Public Non Institutions		8263840						
e e e e e e e e e e e e e e e e e e e	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3928522	47.5387	722558	3205964	18.3926	81.6074
Total	1	23232394	18034494	77.6265	14828530	3205964	82.2232	17.7768



			Garwai	re Polyester L	imited			
Resolution Required : (Spec	ial)			terms of remuneration	on of Ms. Moni	ka Garware - Jo	oint Managing Directo	or of the Company
Whether promoter/ promother the agenda/resolution?	ter group are in	terested in	1	;		YES	:	
Category	Mode of Voting	4	N. f. t.	% of Votes Polled	No of Votos	No. of Votes	% of Votes in favour on votes	% of Votes against
		No. of shares held	No. of votes polled	on outstanding shares	– in favour	-Against	polled	on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
	E-Voting		14105972	100.0000	14105972	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	14105972	0	0.0000	C	0	0.0000	0.0000
	Total		14105972	100.0000	14105972	. 0	100.0000	
	E-Voting		0	0.0000	C	0		
•	Poll		0	0.0000	0	0	0.0000	0.0000
Public Institutions	Postal Ballot	862582	0	0.0000			0.0000	0.0000
	Total		0	0.0000) / C	0.0000	0.0000
	E-Voting		3928267	47.5356	72229	3205976	18.3870	81.6130
	Poll	1	255	0.0033	1 25	5 (100.000	0.000
Public Non Institutions	Postal Ballot	8263840		0.000		,	0.000 5 18.392	
Total	1	23232394			5 1482851	8 320597	82.223	1 17.776



	10.000		Garwai	e Polyester L	imited					
Resolution Required : (Special)			7 - Modify the terms of remuneration of Mrs. Sarita Garware Ramsay - Joint Managing Director of the Company with effect from 1st April, 2020.							
Whether promoter/ promoter group are interested in the agenda/resolution?			YES							
Category	Mode of Voting	No. of shares held	No. of votes	% of Votes Polled on outstanding shares	No. of Votes – in favour	–Against	% of Votes in favour on votes polled	% of Votes against on votes polled		
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100		
Promoter and Promoter Group	E-Voting	14105972	14105972	100.0000	14105972	0	100.0000			
	Poll		0	0.0000	0	0	0.0000	0.0000		
	Postal Ballot		, 0	0.0000	0	. 0	0.0000	1 12		
	Total		14105972	100.0000	14105972	0	100.0000			
Public Institutions	E-Voting	862582	0	0.0000	0	0				
	Poll		0	0.0000	0	0	0.0000	0.0000		
	Postal Ballot		0	0.0000		0	0.0000			
	Total			0.0000		0	0.0000			
Public Non Institutions	E-Voting	8263840	3928267	47.5356	722293	3205976	18.3870			
	Poll		255	0.003	1 25!	5 0	100.000	0.0000		
	Postal Ballot		3928522	0.000		0 (6 3205976	0.000 5 18.392			
Total	1.3	23232394	18034494	77.626	5 1482851	8 3205976	82.223	1 17.776		

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Garware Polyester Limited										
	8 - Dr. M. C. Agarwal who was appointed as Independent Director of the Company shall continue to act as									
			an Independent Director of the Company on his attaining the age of 75 (seventy Five) years upto the							
Resolution Required : (Special)			completion of his term on 31st March, 2024.							
Whether promoter/ promoter group are interested in			· NO							
the agenda/resolution?										
Category	Mode of									
	Voting			% of Votes Polled			% of Votes in			
		No. of	No. of votes	on outstanding	No. of Votes	No. of Votes	favour on votes	% of Votes against		
		shares held	polled	shares	– in favour	–Against	polled	on votes polled		
		[1]	[2]	[3]={[2]/[1]}*100	. [4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100		
Promoter and Promoter Group	E-Voting		14105972	100.0000	14105972	0	100.0000	0.0000		
	Poll		0	0.0000	0	0	0.0000	0.0000		
		14105972								
	Postal Ballot		0	0.0000	0	О	0.0000	0.0000		
	Total		14105972	100.0000	14105972	0	100.0000	0.0000		
Public Institutions	E-Voting		0	0.0000	0	0	0.0000	0.0000		
	Poll]	0	0.0000	0	0	0.0000	0.0000		
	,	862582								
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000		
	Total		<i>y</i> 0	0.0000	0	0	£ 0.0000	0.0000		
Public Non Institutions	E-Voting		3928267	47.5356	722303	3205964	18.3873	81.6127		
	Poll		255	0.0031	255	. 0	100.0000	0.0000		
		8263840								
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000		
	Total		3928522	47.5387	722558	3205964	18.3926	81.6074		
Total		23232394	18034494	77.6265	14828530	3205964	82.2232	17.7768		



GARWARE POLYESTER LIMITED

Notes:

- 1. Voting rights on the shares transferred to the "Investor Education and Protection Fund" are frozen.
- 2. The votes cast does not include invalid votes.
- 3. All the aforesaid resolutions were passed with requisite majority.

For Garware Polyester Limited

Chandrashekhar Pathak

Chairman of the Meeting