

**PROCEEDINGS OF THE 38<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF GARWARE-  
WALL ROPES LIMITED, HELD ON WEDNESDAY, 2<sup>ND</sup> SEPTEMBER, 2015**

The 38<sup>th</sup> Annual General Meeting of the Members of the Company was held on Wednesday, 2<sup>nd</sup> September, 2015 at Auto Cluster Auditorium, Auto Cluster Development & Research Institute Ltd., H- Block, and Plot No. C-181, Off Old Pune-Mumbai Highway, Chinchwad, Pune – 411019.

**Directors present:**

- 1) Mr. V. R. Garware, Chairman & Managing Director
- 2) Mr. S. P. Kulkarni, Chairman of the Audit Committee & Chairman of Nomination & Remuneration Committee
- 3) Ms. Mayuri Garware,
- 4) Mr. R. M. Telang,
- 5) Mr. Ashish Goel and
- 6) Mr. M. V. Subbarao.

Mr. S. M. Patki, Partner of M/s Patki & Soman, Chartered Accountants, and Statutory Auditors of the Company also attended the meeting.

Mr. Sunil Agarwal, Company Secretary, Mr. S. Bamne-VP Corporate and Mr. S. K. Sahoo, AVP-Accounts were in attendance on Dias.

Mr. S.V Deulkar, Partner of SVD & Associate, (C.P. No. 965) Secretarial Auditor and Scrutinizer appointed to scrutinize the voting process was also present.

Total 106 members, in person and by proxy were present for the meeting.

Mr. V. R. Garware, Chairman welcomed the members to the 38<sup>th</sup> Annual General Meeting of the Company.

As the requisite quorum was present, as required under the provision of Section 103 of the Companies Act, 2013, the Chairman called the meeting to order.

The Chairman informed that the Company had received four Proxies comprising of 4, 43,583 equity shares and also received representations from 10 Bodies Corporate/ Trust, aggregating 77, 92,603 equity shares. Further, the Chairman informed the members that, Standalone and Consolidated Financial Statements, along with Director Report thereon, Auditors' Report, the Register of Proxy with Proxies and Statutory Registers were open for inspection.

The Chairman thereafter read out the Chairman's Speech stating the challenges faced by the Company and steps taken by the Company to overcome the same, opportunities ahead and the Company's business performance for the financial year 2014-15.





The Chairman further informed that since there were no qualifications, observations or comments on the financial transactions or matters which have any adverse effect on the functioning of the Company, the Auditors Report was not required to be read out as per the provisions of the new Companies Act, 2013.

With the permission of the Members present, the Notice convening the 38<sup>th</sup> Annual General Meeting was also taken as read.

The Chairman further informed that as per Clause 35B of the Listing Agreement and Section 108 of the Companies Act, 2013, the Company had provided remote e-voting facility to the shareholders to cast their votes electronically in respect of all business mentioned in the notice. He further informed that the Physical Ballot Forms were also made available to the shareholders along with Annual Report's, to exercise voting rights in case they did not had access to remote e-voting facility.

Then the Chairman invited the members to offer comments and seek clarifications, if any, in respect of the business being transacted at the meeting. On invitation, two of the members Shri. Shashikant Marathe, and Mr. Brajesh Sarada gave few suggestions and raised some queries. Chairman replied them satisfactorily and informed the Member that their various suggestions are taken note for consideration.

There being no other questions, the Chairman requested the members and proxies present to cast their votes on the Physical Ballot Forms provided to them.

The Chairman informed the meeting that Mr. S. V. Deulkar, Practicing Company Secretary who was appointed as scrutinizer for remote e-voting facility and Ballot by post, will act as scrutinizer in respect of voting at the meeting, through poll.

On request made by the Chairman, the Scrutinizer showed empty Ballot Boxes, and then he locked and sealed empty Ballot Boxes in presence of members and proxy holders.

Thereafter, the Chairman mentioned that the combined results of all types of voting will be declared within 48 hours of the closure of the 38<sup>th</sup> Annual General Meeting and on receipt of Scrutinizer's Report it will be placed on the Company's website and also sent to Stock Exchanges. The Chairman further informed that the voting results, as declared, would form part of the minutes of this meeting.

Thereafter, the Chairman thanked the members for their participation and announced formal closure of the 38<sup>th</sup> Annual General Meeting of the Company.

The meeting concluded with a vote of thanks to the Chair.



The Poll was kept open till all the members and proxy holders had caste their votes. After the closure of the Poll, the Scrutinizer took the custody of Ballot Boxes.

For GARWARE-WALL ROPES LIMITED

  
Sunil Agarwal  
Company Secretary  
FCS 6407

