

GARWARE - WALL ROPES LTD.

Regd. Office & Factory : Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune-411019. India.
Telephone : (020) 30780000, Fax No. : (91-20) 30780341.
E-mail : pune_admin@garwareropes.com



Website : www.garwareropes.com
CIN No. L25209MH1976PLC018939

PROCEEDINGS OF THE 37th ANNUAL GENERAL MEETING OF THE MEMBERS OF GARWARE-WALL ROPES LIMITED, HELD ON THURSDAY, 25th SEPTEMBER, 2014

The 37th Annual General Meeting of the Members of the Company was held on Thursday, 25th September, 2014 at Auto Cluster Auditorium, Auto Cluster Development & Research Institute Ltd., H- Block, Plot No. C-181, Off Old Pune-Mumbai Highway, Chinchwad, Pune - 411 019.

Directors present

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

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

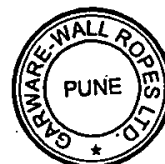
Mr. A. S. Wagle, General Manager- Secretarial, Mr. Ravindra Yadav, Company Secretary, Mr. S. Bamne-VP Corporate and Mr. S. K. Sahoo, AVP- Accounts were in attendance on dias.

Total 100 members, in person and by proxy were present for the meeting.

Mr. V. R. Garware, Chairman welcomed the members to the 37th 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.

At the outset the Chairman on behalf of all the members of the Garware-Wall Ropes Limited (GWRL) family expressed deep sorrow on the demise of former Chairman, Mr. Ramesh Balchandra Garware, on Friday 7th February, 2014. On request of the Chairman all the members and officials present at the meeting observed two minutes silence as a mark of respect to Late Shri R. B. Garware.



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Mr R. M. Telang, Mr S. P. Kulkarni both Directors and one of the shareholder Mr. Jategaonkar paid tributes to late Shri. Ramesh Garware, bringing out his contribution in growth and development of the Company.

The Chairman informed that the Company had received one Proxy comprising of '4,00,300 equity shares and also received representations from 10 Bodies Corporate, aggregating to 77,84,850 equity shares. Further, the Chairman informed the members that the Register of Proxy, Auditors' Report and Statutory Registers were open for inspection.

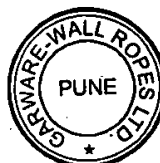
The Chairman thereafter read out the Chairman's Speech stating the challenges faced by the Company and steps taken by the Company to overcome the same, opportunities ahead and the Company's business performance for the financial year 2013-14.

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 37th 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 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 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 one of the members Shri. Shashikant Marathe, gave few suggestions and raised queries. Chairman replied them



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satisfactorily and informed the Member that his various suggestions are taken note for consideration.

There being no other questions, the Chairman requested the members and proxy 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 E-voting 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, 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 37th 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 37th 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


Ravindra Yadav
Company Secretary
M. No. 20756

