

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

16.12.2014

The Bombay Stock Exchange Limited
Corporate Relationship Department
1st Floor, Rotunda Building
P. J. Towers
Dalal Street
Mumabi 400 001.

BSE SCRIP CODE: **500655**

SUB: Declaration of Results of Postal Ballot

Kindly refer to our letter dated November 12, 2014 enclosing therewith the Postal Ballot Notice together with the Postal Ballot Forms sent to the Members of the Company for seeking approval to the transaction listed therein, by postal ballot and e-voting pursuant to Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management & Administration) Rules, 2014.

Mr. Nilesh G. Shah of Nilesh Shah & Associates, Practicing Company Secretary had been appointed as Scrutinizer for conducting the electronic voting (e-voting) process and to scrutinize the postal ballot forms received from the Members of the Company, based on the report submitted by the Scrutinizer, the Company had declared the result on 24.12. 2014 of the following resolutions passed through e-voting and postal ballot.

Item No. 1.: Ordinary Resolution for appointment of Mr. Nilesh R. Doshi as an Independent Director.

Resolution Passed : Ordinary

Mode of Voting ; Postal Ballot (including e-Voting)

Promoter/ public	No. of Shares held	No. of Votes polled/E- voted	% of votes Polled on Outstandi ng Shares	No. of Votes in favour	No. of Votes Again st	% 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
Promoters	1,42,09,966	14109591	99.29	141,09,591	-	100	-
Public	91,05,184	1653998	18.17	1652816	1182	99.92	0.08
Total	233,15,150	15763589	67.61	15762407	1182	99.99	0.01

Note: The above Resolution was passed with requisite majority.



REGD. OFFICE : NAIGAON, POST WALUJ, AURANGABAD 431 133.

Item No. 2. : Special Resolution under section 180(1)(c) of the Companies Act, 2013
authorising the Board of Directors to exercise borrowing powers of the Company.

Resolution Passed : Special

Mode of Voting ; Postal Ballot (including e-Voting)

Promoter/ public	No. of Shares held	No. of Votes polled/E- voted	% of votes Polled on Outstandin g Shares	No. of Votes in favour	No. of Votes Again st	% 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
Promoters	14209966	14109591	99.29	14109591	-	100	-
Public	9105184	1654207	18.17	1651205	3002	99.81	0.19
Total	23315150	15763798	67.67	15760796	3002	99.98	0.02

Note: The above Resolution was passed with requisite majority.

Item No. 3. Special Resolution under section 180(1)(a) of the Companies Act, 2013 authorising the Board of Directors to mortgage and/or create any charge on immovable and/or movable properties of the Company situated at Aurangabad and Nashik

Resolution Passed : Special

Mode of Voting ; Postal Ballot (including e-Voting)

Promoter/ public	No. of Shares held	No. of Votes polled/E- voted	% of votes Polled on Outstandin g Shares	No. of Votes in favour	No. of Votes Again st	% 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
Promoters	14209966	14109591	99.29	14109591	-	100	-
Public	9105184	1654215	18.16	1651018	3199	99.81	0.19
Total	23315150	15763806	67.61	15760609	3199	99.98	0.02

Note: The above Resolution was passed with requisite majority.



GARWARE POLYESTER LIMITED

The Scrutinizer's report in original is enclosed for your perusal.

Thanking you,

Yours faithfully,

For Garware Polyester Ltd.

A handwritten signature in black ink, appearing to be "S.C. Nanda", written over a horizontal line.

(S.C. Nanda)

Company Secretary &

Senior General Manager

NILESH G. SHAH B. Com. U.B (G), F.C.S.

Company Secretaries

Ref: _____

Report of Scrutinizer in Respect of Postal Ballot Process

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Garware Polyester Limited
Naigaon, Post Waluj,
Aurangabad- 431 133.

Dear Sir,

SUB: Scrutinizer's Report on Postal Ballot Voting Process and E-Voting Process conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014

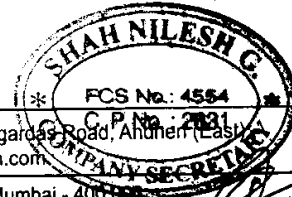
The Board of Directors of Garware Polyester Limited ('the Company') has vide resolution passed on 12th November, 2014, decided to conduct the process of voting through postal ballot for obtaining approval of Shareholders of the Company for the following resolution as set out in the notice dated 12th November, 2014:

- ❖ Appointment of Mr. Nilesh R. Doshi as an Independent Director of the Company
- ❖ To approve borrowing Limits for the Company under Section 180(1)(c) of the Companies Act, 2013;
- ❖ For creation of Charge on the Assets of the Company under Section 180(1)(a) of the Companies Act, 2013;

The Company has provided the facility of voting through electronic means as required under the provisions of Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read along with provisions of clause 35B(i) of the Listing Agreement as entered by the Company with BSE Limited.

I, Mr. Nilesh G. Shah, was appointed as a Scrutinizer by Garware Polyester Limited for the purpose of the conducting the postal ballot voting process and e-voting process in a fair and transparent manner in respect of obtaining approval of Shareholders of the Company for the aforesaid matters as required under the provisions of the Companies Act, 2013.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through postal ballot and electronic means on



211 (Back Side) 2nd Floor, Building No. 1, Sona Udyog, Parsi Panchayat Road, Extn. of Old Nagardas Road, Andheri (East), Mumbai - 400 069. Tel. : 2820 7824 / 2820 3582 E-mail : nilesh@ngshah.com

304-A, Poonam Sagar, Poonam Nagar, Off. Mahakali Caves Road, Andheri (East), Mumbai - 400 069. Tel.: 2836 3419 Email : ngshah.cs@gmail.com

24/12/2014

NILESH G. SHAH B. Com. LLB (G), F.C.S.

Company Secretaries

Ref.: _____

the resolution contained in the notice of postal ballot. My responsibility as a scrutinizer for the postal ballot voting process and e-voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and make a Scrutinizer's report of the votes cast "in favour" or "against" the resolution stated above, based on the reports generated from the postal ballots received from the shareholders and e-voting system provided by the National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company.

The notice of Postal Ballot dated 12th November, 2014 along with the statement setting out material facts pursuant to the applicable provisions of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 was sent to the Shareholders of the Company.

The Shareholders of the Company holding shares on the cut-off date of 14th November, 2014 were entitled to vote on the resolution as set out in the notice.

In this regard, I submit my report as under:

1. The Company had provided facility of casting vote to the Shareholders of the Company through postal ballot voting process and also through electronic means.
2. The Company had followed the process as required under Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 in respect of providing voting through postal ballot and electronic means.
3. All Postal Ballot Forms received up to 05.30 p.m. on Monday, 22nd December, 2014, the last date and time fixed by the Company for receipt of the Postal Ballot Forms were considered for my scrutiny for the purpose of this report.
4. The Postal Ballot Forms were kept in my safe custody.
5. The e-voting period remained open from Saturday 22nd November, 2014 at 09.30 a.m. up to Monday, 22nd December, 2014 till 5.30 p.m.
6. At the end of the e-voting period, I have unblocked the electronic votes in the presence of two witnesses not in the employment of the Company.
7. The details containing list of Shareholders who voted 'for' or 'against' the resolution put to vote was downloaded from the e-voting website of NSDL.
8. We have scrutinized the votes casted through electronic means and also through physical ballot forms for the purpose of this report.



24/12/2014

NILESH G. SHAH B. Com. LLB (G), F.C.S.

Company Secretaries

Ref: _____

9. The particulars of all the electronic votes casted by the shareholders through e-voting process and votes casted by the members through physical ballot forms have been recorded in a register separately maintained for the purpose.
10. A summary of the Postal Ballot Forms received and votes casted (including e-voting) by Shareholders of the Company is as under:

Resolution No: 1 : Appointment of Mr. Nilesh R. Doshi as an Independent Director of the Company (Ordinary Resolution):

(i) Voted in favour of the resolution:

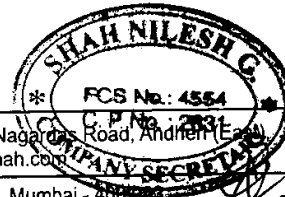
Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	161	251891	99.63
Voting Through Electronic Means	137	15510516	99.99
Total	298	15762407	99.99

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	4	944	0.37
Voting Through Electronic Means	6	238	0.01
Total	10	1182	0.01

(iii) Invalid Votes:

Type of Voting	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Voting Through Postal Ballot	8	879
Voting Through Electronic Means	0	0
Total	8	879



NILESH G. SHAH

B. Com. LLB (G), F.C.S.

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Resolution No: 2 : Approval of Resolution for Borrowing Limits of the Company (Special Resolution)

(i) Voted in favour of the resolution:

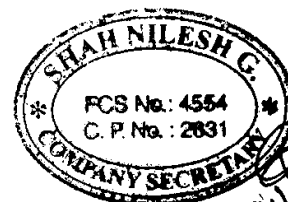
Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	147	249880	98.91
Voting Through Electronic Means	139	15510916	99.99
Total	286	15760796	99.98

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	16	2750	1.09
Voting Through Electronic Means	6	252	0.01
Total	22	3002	0.02

(iii) Invalid Votes:

Type of Voting	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Voting Through Postal Ballot	10	1084
Voting Through Electronic Means	0	0
Total	10	1084



NILESH G. SHAH

B. Com. LLB (G), F.C.S.

Company Secretaries

Ref: _____

Resolution No: 3 : Approval for creation of charges on the assets of the Company Situated at Aurangabad and Nashik (Special Resolution):

(i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	145	249794	98.88
Voting Through Electronic Means	138	15510815	99.99
Total	283	15760609	99.98

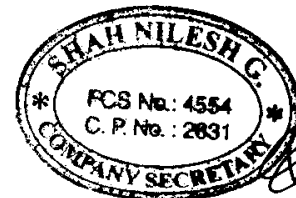
Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	18	2836	1.12
Voting Through Electronic Means	8	363	0.01
Total	26	3199	0.02

(ii) Invalid Votes:

Type of Voting	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Voting Through Postal Ballot	10	1084
Voting Through Electronic Means	0	0
Total	10	1084

11. The Postal Ballot Forms and all other relevant records were handed over to the Company Secretary for safe keeping.



NILESH G. SHAH


B. Com. LLB (G), F.C.S.

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Recommendation: The resolutions should be considered as passed having secured the requisite majority of votes and therefore be accepted. You may accordingly declare the result of the voting by Postal Ballot.

Thanking You,


.. 24/12/2014

Nilesh G. Shah
Practicing Company Secretaries
Membership No. : FCS 4554
CP No. 2631
Place: Mumbai
Dated:

