



GARWARE
TECHNICAL FIBRES

Better Ideas in Action

Garware Technical Fibres Limited

Regd. Off.: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.

CIN: L25209MH1976PLC018939; Telephone No.: (+91-20) 27990000;

E-mail: secretarial@garwarefibres.com;

Website: www.garwarefibres.com

NOTICE

Notice is hereby given that the FORTY-FIFTH (45th) ANNUAL GENERAL MEETING of the Company will be held on Tuesday, 13th September, 2022 through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), at 10:30 a.m. (IST) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements for the financial year ended 31st March, 2022 and the Report of the Auditors thereon.
2. To declare Dividend on equity shares for the financial year ended 31st March, 2022.
3. To appoint a Director in place of Ms. M. V. Garware (DIN 06948274), who retires by rotation and being eligible, offers herself for re-appointment.

4. Reappointment of Statutory Auditors:

To consider, and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, Mumbai (Firm Registration no. 106201W/W100598), be and is hereby appointed as Statutory Auditors of the Company, to hold the office for a second term of five (5) consecutive years from the conclusion of this Annual General Meeting till the conclusion of 50th Annual General Meeting of the Company, at such remuneration, as recommended by Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors plus taxes as applicable and re-imbursement of actual out-of-pocket expenses."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, relevant, and / or expedient for giving effect to this resolution."

SPECIAL BUSINESS:

5. Ratification of Cost Auditors' remuneration:

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 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014, the payment of remuneration of ₹ 5,60,000/- (Rupees Five Lakh Sixty Thousand only) plus applicable taxes and re-imbursement of actual travelling and out-of-pocket expenses to M/s. Joshi Apte & Associates, appointed as Cost Auditors (Firm Registration No. 000240), by the Board of Directors based on recommendation by the Audit Committee, to conduct the Audit of the Cost Records in respect of the Products covered under the said Rules for the financial year ended 31st March, 2023, be and is hereby ratified and approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, relevant, and / or expedient for giving effect to this resolution."

By Order of the Board of Directors

Sunil Agarwal

Company Secretary

FCS No.: 6407

Pune,
5th May, 2022

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 02/2022 dated 5th May, 2022 read with General Circular Nos. 20/2020 dated 5th May, 2020, 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (hereinafter collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting through VC / OAVM, without the physical presence of the Members at a common venue.
2. Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 ("Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with the said MCA Circulars and SEBI Circular dated 13th May, 2022 (hereinafter referred to as "SEBI Circular"), the Company has decided to convene its ensuing 45th Annual General Meeting through VC / OAVM ("AGM"), and the Members can attend and participate in the ensuing AGM through VC / OAVM only. In accordance with the Secretarial Standard - 2 on General Meeting issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance / Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed Venue of the AGM.
3. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to Item Nos. 4 and 5 to be transacted at the Meeting is annexed hereto.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM, whereby physical attendance of

Members has been dispensed with and in line with the said MCA Circulars and SEBI Circular, the facility to appoint a proxy to attend and cast vote for the Member is not made available for this AGM and hence, the Proxy Form, route map of venue of the AGM and Attendance Slip are not annexed to this Notice.

In terms of the provisions of Section 112 and 113 of the Act read with the said MCA Circulars and SEBI Circular, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC / OAVM on their behalf and participate thereat, including cast votes by electronic means. Such Corporate Members are requested to refer "General Guidelines for Shareholders / Members" provided in the Point No. 15.D herein below, for more information.

5. Disclosure pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India with respect to Director seeking appointment / re-appointment / continuation of appointment at the Meeting is given separately in this Notice.

6. Documents Open for Inspection:

a. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection of the Members during the AGM, on the Company's website: www.garwarefibres.com.

b. All documents referred to in this Notice and accompanying explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 shall be available for inspection of the Members through electronic mode. Members are requested to write to the Company at secretarial@garwarefibres.com for inspection of the documents, by mentioning "Request for inspection" in the subject of the Email.

7. In compliance with the aforementioned MCA Circulars and SEBI Circular, the Notice of the Annual General Meeting along with the Annual Report for the financial year 2021-22 is being sent only by electronic mode to those Members, whose email addresses are registered with the Company / Depository Participant(s). Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2021-22 will also be available on the Company's website: www.garwarefibres.com; websites of the Stock Exchanges i.e. the BSE Limited and National Stock Exchange of India Ltd at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depository Ltd. ("NSDL") at www.evoting.nsdl.com. Members can attend and participate in the Annual General Meeting through VC / OAVM facility only.

8. i) SEBI vide its Circular dated 3rd November, 2021, has stated that it is mandatory for all holders of physical securities to furnish their PAN, KYC and nomination details to the RTA (Registrar and Share Transfer Agent) of the Company in respect of all concerned Folios and the Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available on or after April 01, 2023, shall be frozen by the RTA. SEBI has introduced Form ISR - 1 along with other relevant forms to lodge any request for registering PAN, KYC details or any change / updation thereof.

In terms of the aforesaid SEBI Circular, effective from 1st January, 2022, any service requests or complaints received from the Member, are not processed by RTA till the aforesaid details / documents are provided to RTA.

Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated 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; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 along with documents specified therein, the format of which is available on the Company's website at www.garwarefibres.com.

- ii) Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and / or email address immediately to their respective Depository Participants.

9. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH-13, which is available on the website of the Company. Further, SEBI vide its Circular dated 3rd November, 2021 has mandated to furnish Form ISR-3 for opting out of Nomination by physical shareholders in case the Shareholder do not wish to register for the Nomination.

10. Pursuant to Provisions of Sections 124 and 125 of the Companies Act, 2013 (Section 205A and 205C of erstwhile Companies Act, 1956), any money transferred to the Unpaid Dividend Account which remains unpaid or unclaimed for a period of 07 (seven) years from the date of such transfer, shall be transferred by the Company to a fund called "Investor Education and Protection Fund" (the "IEPF") established by the Central Government.

Accordingly, the unclaimed dividends up to the financial year 2013-2014 have been transferred by the Company to the IEPF.

The unpaid / unclaimed dividend for the financial year 2014-15 and onwards will become transferable to the IEPF at the end of 07 (seven) years from the respective dates of transfer of such amounts to the Unclaimed Dividend Accounts of the Company. Members are, therefore requested to check and send their claims, if any, for the relevant financial year 2014-15 and onwards before the respective amounts become due for transfer to the IEPF.

The Ministry of Corporate Affairs ("MCA") notified the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 on 5th September, 2016 ("IEPF Rules"), which is applicable to the Company. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial year 2014-2015, on the website of the Company viz <https://www.garwarefibres.com/statement-of-unclaimed-dividend/>.

Members are also requested to note that, pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the IEPF Rules, the Company is obliged to transfer all shares, in respect of which dividend has remained unpaid or unclaimed for 07 (seven) consecutive years or more to demat account of the IEPF Authority.

In compliance with the aforesaid Rules, the Company has transferred equity shares pertaining to financial year 2013-14 to IEPF Authority after providing necessary intimation to concern Members.

The eligible Members are entitled to claim the shares or apply for refund of dividend to IEPF Authority by making an application in prescribed Form, the details of which are available at www.iepf.gov.in.

11. Non-Resident Indian Members are requested to inform the Company, immediately of change in their residential status on return to India for permanent settlement.
12. As per the provisions of the Regulation 40 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are

held in the dematerialized form with a depository. Therefore, Members who still hold share certificates in physical form are advised to get their shares dematerialised.

13. Members attending the AGM through VC / OAVM will be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

14. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1,000 Members on "first come first served" basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel(s), Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., who are allowed to attend the AGM without restrictions of "first-come-first serve" basis. The Institutional Investors are encouraged to attend the meeting.

15. **Voting through electronic means:**

A. In compliance with the provisions of Sections 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and MCA Circulars and SEBI Circular, the Company is providing only e-Voting facility to all the Members of the Company to transact the business set out in the Notice of AGM through the electronic voting system. The Company has engaged the services of NSDL for participation in the AGM through VC / OAVM facility and for facilitating remote e-Voting as well as voting by electronic means during the proceedings of AGM ("e-Voting at AGM") (collectively referred to as "e-Voting") to enable the Members to cast their votes electronically. Resolution(s) passed by Members through e-Voting is / are deemed to have been passed as if it / they have been passed at the AGM.

B. Members of the Company holding shares either in physical form or electronic form as on the cut-off date of Tuesday, 6th September, 2022, may cast their vote by e-Voting. The remote e-Voting period commences on Saturday, 10th September, 2022 at 9:00 a.m. (IST) and ends on Monday, 12th September, 2022, at 5:00 p.m. (IST). 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.

C. **Instructions for Shareholders / Members for remote e-Voting:**

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

I) Login method for e-Voting and joining virtual meeting 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"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. 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. 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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

II) Login Method 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.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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.co.in 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 and join Meeting on NSDL e-Voting system.

How to cast your vote electronically and join Meeting 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 and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC / OAVM" link placed under "Join Meeting".
 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.
- D. General Guidelines for Shareholders / Members:**
1. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc) are required to send a scanned copy (PDF / JPEG Format) of its Board Resolution or governing body Resolution / Authorisation, etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-Voting with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote. The said Resolution / Authorization shall be sent to the Scrutinizer by email through their registered email address to cs@svdandassociates.com with copies marked to secretarial@garwarefibres.com, evoting@nsdl.co.in and pune@linkintime.co.in. In case of remote e-Voting, the said Resolution / Authorization should reach the scrutinizers on / before Monday, 12th September, 2022 at 5.00 p.m.
 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 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 or call on toll free no.: 1800-1020-990 and 1800-2244-30 or send a request at evoting@nsdl.co.in or contact Mr. Sunil Agarwal, Company Secretary at the Registered office address or Tel. (020) 2799 0000 or e-mail at secretarial@garwarefibres.com.
- E. 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:**
1. 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 the Company at secretarial@garwarefibres.com and to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company at pune@linkintime.co.in.
 2. 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 the Company at secretarial@garwarefibres.com and to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company at pune@linkintime.co.in.
 3. Alternatively Shareholder / Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- F. The Instructions for Shareholders / Members for e-Voting on the day of the AGM:**
1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
 2. Only those Members / Shareholders, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
 3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
 4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.
- G. Instructions for Shareholders / Members to Attend the Annual General Meeting through VC / OAVM:**
1. Member will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC / OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC / OAVM will be available in Shareholder / Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number / folio number and mobile number, to reach the Company's e-mail address at secretarial@garwarefibres.com. Questions received by the Company till 5.00 p.m. (IST) on Tuesday, 6th September, 2022 shall only be considered and responded during the AGM.
 4. Members who would like to express their views or ask questions as a Speaker during the AGM may pre-register themselves by sending

a request from their registered e-mail address mentioning their names, DP ID and Client ID / folio number, PAN and mobile number to secretarial@garwarefibres.com between 9:00 a.m. (IST) on Tuesday, 6th September, 2022 and 5:00 p.m. (IST) on Saturday, 10th September, 2022. Only those Members who have pre-registered themselves as Speakers will be allowed to express their views or ask questions during the AGM. The Company reserves the right to restrict the number of Speakers depending on the availability of time for the AGM.

5. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

16. Payment of Dividend

- i) The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 7th September, 2022 to Tuesday, 13th September, 2022, (both days inclusive), for the purpose of determining the names of Members eligible for dividend on Equity Shares, if declared at the Meeting.
 - ii) The Dividend on Equity Shares, if declared at the Meeting, will be paid, subject to the provisions of the Companies Act, 2013, on or after Tuesday, 13th September, 2022, in respect of shares held in physical form, to those Members whose names appear on the Register of Members as on Tuesday, 13th September, 2022, and in respect of shares held in dematerialised form, to those "Deemed Members" whose names appear in the statement of Beneficial Ownership furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") at the close of business hours on Tuesday, 6th September, 2022.
 - iii) In terms of the provisions of the Income-tax Act, 1961 ("the Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after April 1, 2020, is taxable in the hands of the Members. The Company shall, therefore, be required to deduct TDS at the time of payment of dividend at the applicable tax rates. The rate of TDS would depend upon the category, residential status of the Member and subject to fulfillment of certain conditions as provided in the procedure given in email communications sent to the Members on Friday, 8th July, 2022. The said email communication is available on the Company's Website: <https://garwarefibres.com/wp-content/uploads/2022/08/email-communication-tds-on-dividend-2022.pdf>. As it is important for the Company to receive the relevant information / document from Members to determine the rate of TDS, the Members are requested to furnish relevant information / documentation in the manner provided in the said email communication.
17. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off date i.e., Tuesday, 6th September, 2022.
 18. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Tuesday, 6th September, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company at secretarial@garwarefibres.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the Cut-off date i.e. Tuesday, 6th September, 2022, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
 19. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date only shall be entitled to avail the facility of e-Voting.
 20. Mr. Sridhar Mudaliar, Partner (CP. No. 2664) or failing him Mr. S. V. Deulkar, Partner (CP No. 965) of M/s. SVD & Associates, Company Secretaries has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner and in accordance with the applicable laws.
 21. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-Voting system for all those Members who are present during the AGM through VC / OAVM but have not cast their votes by availing the remote e-Voting facility. The e-Voting system during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
 22. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and e-Voting and make, within two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
 23. The results declared along with the Scrutinizer's Report shall be placed on the Company's website: www.garwarefibres.com immediately after the declaration of results by the Chairman or a person authorised by him in writing. The results shall also be communicated to Stock Exchanges i.e. the BSE Limited and National Stock Exchange of India Limited where the equity shares of the Company are listed.
 24. A person, who is not member as on Cut-off date should treat this Notice for information purposes only.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out the material facts relating to the business mentioned under Item Nos. 4 and 5 of the accompanying Notice dated 5th May, 2022.

Item No. 4:

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), however, the same is strictly not required as per Section 102 of the Act.

At the 40th Annual General Meeting of the Company held on 4th August, 2017, M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, Mumbai (Firm Registration no. 106201W/W100598) were appointed as Statutory Auditors of the Company to hold the office for a term of five (5) consecutive years from the conclusion of the said Annual General Meeting till the conclusion of ensuing Annual General Meeting of the Company. M/s. Mehta Chokshi & Shah LLP, will hold the office as Statutory Auditors of the Company up to the conclusion of the ensuing Annual General Meeting of the Company.

Pursuant to the provisions of Section 139(2) of the Act, M/s. Mehta Chokshi & Shah LLP, are eligible for re-appointment for second term of five (5) consecutive years.

Considering the qualifications and experience of the proposed Statutory Auditors and after evaluating the performance and efficiency in conduct of audit, the Board of Directors upon recommendation of the Audit Committee has recommended for approval to the Members of the Company, appointment of M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, Mumbai (Firm Registration No. 106201W/W100598), as Statutory Auditors of the Company for a second term of five (5) consecutive years to hold the office from the conclusion of ensuing 45th Annual General Meeting, till the conclusion of 50th Annual General Meeting of the Company.

M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that, they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:-

a) Brief Profile / credentials of Statutory Auditors:

M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, has represented that it is a more than five (5) decades old firm of Chartered Accountants with eight (8) partners and is a single window professional outfit rendering an integrated range of audit, advisory and compliance services that one expects from a professional organization and is a member of the Institute of Chartered Accountants of India. It is a multi-disciplinary firm specializing in Audit, Assurance, Direct Tax, Indirect Tax and Company Law. It is also specialized in Ind AS and IFC implementation, Business and GST Advisory.

b) Basis of recommendation for appointment:

The Audit Committee and the Board of Directors, have while recommending the re-appointment of M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, as Statutory Auditors of the Company, taken into account the qualifications and experience of the proposed Statutory Auditors and evaluation of their performance and efficiency in conduct of Statutory Audit of the Company during the previous five (5) years.

c) Proposed fees payable to the statutory auditor(s): The fees proposed to be paid to M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, towards Statutory Audit and Limited Review for the financial year 2022-2023 shall not exceed ₹ 14/- Lakhs plus taxes as applicable and reimbursement of actual out-of-pocket expenses. 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, if any.

The fees for other services in the nature of certifications and other professional work will be in addition to the audit fees as above, and will be decided by the management in consultation with Statutory Auditors, subject to approval of the Board of Directors and/or Audit Committee, wherever required.

d) Terms of re-appointment of Statutory Auditors: The re-appointment of the Statutory Auditors shall be for a second term of five (5) consecutive years to hold the office from the conclusion of ensuing 45th Annual General Meeting till the conclusion of 50th Annual General Meeting of the Company. The Letter of Engagement specifying the detailed terms and conditions, which include the conditions as mentioned in para 6(A) and 6(B) of the SEBI circular dated 18th October, 2019 and such other conditions as may be specified by applicable law in force, will be issued to the Statutory Auditors.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this item.

The appointment of M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, is placed before the Members for their approval at Item No. 4 of the Notice as an Ordinary Resolution. The Boards recommend the same.

Item No. 5:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014, the Company is required to appoint a Cost Auditor to conduct the audit of the cost records in respect of the products covered under the said Rules for the financial year ending on 31st March, 2023. Accordingly, M/s. Joshi Apte & Associates, Cost Accountants have been appointed as the Cost Auditors of the Company for the financial year 2022-23 by the Board of Directors in its meeting held on 5th May, 2022, on the recommendation of the Audit Committee of the Company for conducting the audit of the concerned cost records maintained by the Company.

The Board of Directors has fixed a remuneration of ₹ 5,60,000/- (Rupees Five Lakh Sixty Thousand only) plus applicable taxes and reimbursement of actual traveling and out-of-pocket expenses. In terms of Section 148(3) of the Companies Act, 2013 and Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014, the remuneration of the cost auditors, as fixed by the Board of Directors is required to be ratified by the Company.

None of the Directors and Key Managerial Personnel and their respective relatives are concerned or interested, financially or otherwise, in there solution set out at Item No. 5 of this Notice.

The Board of Directors commends the resolution set out at Item No. 5 for ratification by the Members of the Company as an Ordinary Resolution.

Details of the Director seeking re-appointment at the 45th Annual General Meeting of the Company

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India)

Name of Director	Ms. Mayuri Vayu Garware
Director Identification Number	06948274
Date of Birth and Age	23/02/1976 46 years
Date of Appointment on the Board	16th August, 2014
Qualifications	Studied at the Cathedral and John Connon school. Bachelor of Arts at St. Xavier's College, Mumbai, where she majored in Political Science.
Experience and nature of Expertise in specific Functional Area	Immediately after graduation, Ms. M. V. Garware worked with Pincer Communications and was involved in the production of various well known advertisement films. Ms. M. V. Garware is actively involved in various social activities through Charitable Trusts. Ms. M. V. Garware possess marketing knowledge, talent management qualities and leadership qualities.
Name of other Companies in which Director holds Directorship as on 31st March, 2022	Vimlabai Garware Research Institute Private Limited Garware Research Institute
Name of the Committees of the other Companies in which the Director holds Membership as on 31st March, 2022	Ms. M. V. Garware does not hold membership of Committees of the Board of Directors of any of the above companies.
Shareholding in the Company as on 31st March, 2022	10 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Ms. M. V. Garware is related to Mr. V. R. Garware, Chairman & Managing Director of the Company.

Other details such as the number of Meetings of the Board attended during the financial year 2021-22 and remuneration drawn have been given in Corporate Governance Report, which forms part of the Annual Report.

Pune,
5th May, 2022

By Order of the Board of Directors
Sunil Agarwal
Company Secretary
FCS No.: 6407



SHINING BRIGHT
in Challenging Conditions

45th Annual Report 2021-2022



GARWARE
TECHNICAL FIBRES

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Form AOC-1

45th

ANNUAL GENERAL MEETING

DAY & DATE:
TUESDAY,
13TH SEPTEMBER, 2022

TIME:
10.30 AM (IST)