



GARWARE SYNTHETICS LIMITED



REGD. OFFICE & FACTORY : Manish Textiles
Industries Premises, Opp. Golden Chemical, Penkar Pada,
Post Mira, Dist. Thane - 401 104.
TEL. : +91-22-2845 6037 / 2845 7763
GRAMS : 'GARFLON'
WEB : www.garwaresyn.com
E-MAIL : garware.synthetic@gmail.com
CIN : L99999MH1969PLC014371

NOTICE

Notice is hereby given that the 55th Annual General Meeting of the Members of Garware Synthetics Limited will be held on Friday, 27th September, 2024 at 10.30 A.M. through Video- conference (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2024 and Statement of Profit and Loss for the year ended on that date, together with the Reports of Directors and Auditor's thereon.
2. To appoint a director in place of Mr. Deepak Pandurang Kamble (DIN: 09718203), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. RE-APPOINTMENT OF MR. SUNDER MOOLYA (DIN: 02926064) AS WHOLE TIME DIRECTOR:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions, If any, of the Companies Act, 2013, Rules made thereunder and the applicable provisions of the Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the members is be and hereby accorded to reappoint Mr. Sunder Moolya (DIN: 02926064) as Whole time Director of the company for a period of 5 years with effect from 29th May, 2024 to 28th May, 2029 on the terms and conditions of appointment and remuneration as set out in the draft agreement of the reappointment submitted to the meeting and initialed by the Chairman for identification and that he be paid remuneration by way of salary, perquisites, allowances and commission as may be approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Section 197 and Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Sunder Moolya.

RESOLVED FURTHER THAT that the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

4. REAPPOINTMENT OF MRS. SHILPA PARAB (DIN: 08338221), AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass, with or without modification, the following resolution as Special Resolution:



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“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Shilpa Parab (DIN: 08338221), who was appointed as an Independent Director on 26th September, 2019 up to the Conclusion of Annual General meeting to be held in the calendar year 2024 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from 27th September, 2024 to 26th September, 2029.

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to digitally sign necessary e-Forms and to do all such acts, deeds and things which are necessary and incidental in order to give effect to this resolution.”

5. REAPPOINTMENT OF MR. SANDIP KESHAV PAWAR (DIN: 05245634) AS INDEPENDENT DIRECTOR:

To consider and if thought fit, to pass, with or without modification, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sandip Keshav Pawar (DIN: 05245634), who was appointed as an Independent Director on 26th September, 2019 up to the Conclusion of Annual General meeting to be held in the calendar year 2024 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from 27th September, 2024 to 26th September, 2029.

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to digitally sign necessary e-Forms and to do all such acts, deeds and things which are necessary and incidental in order to give effect to this resolution.”

6. APPOINTMENT OF MR. HARISH KORAGA SHRIYAN (DIN: 10760177) AS INDEPENDENT DIRECTOR:

To consider and if thought fit, to pass, with or without modification, the following resolution as Special Resolution:



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“RESOLVED THAT pursuant to provision of Section 149,150,152,161 read with Schedule IV of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013, if any and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and upon the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company; Mr. Harish KoragaShriyan (DIN: 10760177) who was appointed as an Additional Director of the Company in Independent Category w.e.f 30th August, 2024 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and from whom the Company has received a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years for the period from 30th August, 2024 to 29th August, 2029.

“RESOLVED FURTHER THAT any of the, Directors of the Company be and are hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, to give effect to the aforesaid resolution.”

**By order of board of directors,
Garware Synthetics Limited**

Date: 4th September, 2024

Place: Thane

Registered office:

Manish Textiles Industrial Premises
Opposite Golden Chemical, PenkarPada,
Mira Road, Thane: 401104

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**Sunder Kocha Moolya
(Whole Time Director)**

DIN: 02926064



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NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, 21/2021 dated 14th December, 2021 and 02/2022 dated 05th May, 2022 and Circular No. 10/2022 dated 28.12.2022. The forthcoming AGM will thus be held through video conferencing (VC) or other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, February, 2021 and 13th May, 2022 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to atleast 1000 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, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.garwaresyn.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote E-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.



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8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on 24th September, 2024 at 09.00 AM and ends on 26th September, 2024 at 05.00 P.M. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 30th August, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the Meeting date would not be entitled to vote at the meeting venue.
- (iii) The Board of Directors has appointed SG and Associates, Practicing Company Secretaries, as the Scrutinizer for scrutinizing the e-Voting and venue voting process in a fair and transparent manner.
- (iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing E-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Shareholders.

In order to increase the efficiency of the voting process, pursuant to a Public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat Account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (v) In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/ NSDL is given below:



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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing 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 visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/Easi Registration.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>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.nsd.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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 hold 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>



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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. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
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 and 22-23058542-43.
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

(vi) **Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.



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- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Garware Synthetics Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; garware.synthetic@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
 - Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.



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INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend Meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/ iPads for better experience.
5. Further shareholders 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at garware.synthetic@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at garware.synthetic@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP)



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WEB : www.garwaresyn.com
E-MAIL : garware.synthetic@gmail.com
CIN : L99999MH1969PLC014371

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

1. The Statutory Registers and documents in accordance with the Companies Act, 2013 will be available for inspection in electronic mode.
2. The result of the voting shall be displayed on the Notice Board of the Company at its Registered Office and Corporate Office. The result along with the Scrutiniser's Report shall also be placed on the website of the Company www.garwaresyn.com and of CDSL.
3. Members may also write to the Company Secretary in case of grievances connected with voting by electronic means at the mail id: garware.synthetic@gmail.com.

By order of board of directors,

Date: 4th September, 2024

Place: Thane

Registered office:

Manish Textiles Industrial Premises
Opposite Golden Chemical, PenkarPada,
Mira Road, Thane: 401104
CIN: L99999MH1969PLC014371

Garware Synthetics Limited

**Sunder KochaMoolya
(Whole Time Director)
DIN: 02926064**



GARWARE SYNTHETICS LIMITED



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Explanatory statement pursuant to section 102(1) of the Companies Act, 2013:

Item no: 3

Resolution under Item 3 of the Notice relates to reappointment of Mr. Sunder Moolya as a Whole time Director. With the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("the Board") has reappointed him as a Whole Time Director for further period of 5 years from 29th May, 2024 to 28th May, 2029 subject to approval of members at Annual General Meeting and remuneration payable to Mr. Sunder Moolya shall be Rs. 60,000 per month.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Board recommends the Special Resolution set out at Item No. 3 of the accompanying Notice for the approval of the Members.

I. General Information

1	Nature of Industry	Engaged in to business of manufacturer of Nylon Monofilaments, Bristles, Fishing Line & PP Bristles under the "GARFLON" brand
2	Date or expected date of commencement of commercial services	Existing company
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	The Company achieved the Revenue from Operations of Rs. 10,69,98,857/- during the Financial Year ended on 31 st March, 2024 as against Rs. 11,40,05,668/- achieved during the previous year ended on 31 st March, 2023.
5	Foreign Investments or collaborations, if any	Not Applicable.

Since the resolution at Item No. 3 relates to payment of remuneration to Mr. Sunder Moolya, he and his relatives are deemed to be concerned or interested in the said resolution.

None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise.

Item no. 4

Resolution under Item 4 of the Notice relates to re-appointment of Mrs. Shilpa Sagar Parab who was appointed as an Non-executive Independent Director of the Company by the members at the 50th Annual General Meeting of the Company held on 26th September, 2019 for a period of 5 (five) consecutive years for a term up to the 55th Annual General Meeting of the Company to be held in the calendar year 2024.

Now, the Board of Directors recommends her re-appointment as an Independent Director for the further consecutive 2nd term of 5 years with effect from 27th September, 2024 to 26th September, 2029 in terms of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015') or any amendment thereto or modification thereof and his appointment shall not be subject to retire by rotation.



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The Board is of the view that the continued association of Mrs. Shilpa Sagar Parab would benefit the Company, given the knowledge; experience and performance of Mrs. Shilpa Sagar Parab and the Board of Directors are also satisfied with the overall performance evaluation results of Mrs. Shilpa Sagar Parab. Declaration has been received from Mrs. Shilpa Sagar Parab that she meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Mrs. Shilpa Sagar Parab fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 as amended from time to time for her re-appointment and that she is independent of the management of the Company. She is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

Consent of the Members by way of Special Resolution is required for re-appointment of Mrs. Shilpa Sagar Parab, in terms of Section 149 of the Act. Requisite Notice proposing the re-appointment of Mrs. Shilpa Sagar Parab has been received by the Company and consent has been filed by Mrs. Shilpa Sagar Parab pursuant to Section 152 of the Act.

Mrs. Shilpa Sagar Parab and his relatives are interested in this Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

Item no. 5

Item No.5 relates to reappointment of Mr. Sandip Keshav Pawar who was appointed as an Non-executive Independent Director of the Company by the members at the 50th Annual General Meeting of the Company held on 26th September, 2019 for a period of 5 (five) consecutive years for a term up to the 55th Annual General Meeting of the Company to be held in the calendar year 2024. Now, the Board of Directors recommends his re-appointment as an Independent Director as per applicable provisions of Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015') or any amendment thereto or modification thereof and his appointment shall not be subject to retire by rotation for the further consecutive period of 5 years with effect from 27th September, 2024 to 26th September, 2029 .

The Board is of the view that the continued association of Mr. Sandip Keshav Pawar would benefit the Company, given the knowledge; experience and performance of Mr. Sandip Keshav Pawar and the Board of Directors are also satisfied with the overall performance evaluation results of Mr. Sandip Keshav Pawar. Declaration has been received from Mr. Sandip Keshav Pawar that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Mr. Sandip Keshav Pawar fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for his re-appointment and that he is independent of the management of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Consent of the Members by way of Special Resolution is required for re-appointment of Mr. Sandip Keshav Pawar, in terms of Section 149 of the Act. Requisite Notice proposing the re-appointment of Mr. Sandip Keshav Pawar has been received by the Company and consent has been filed by Mr. Sandip Keshav Pawar pursuant to Section 152 of the Act.



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Mr. Sandip Keshav Pawar and his relatives are interested in this Special Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

Item no. 6:

Item No. 6 relates to appointment of Mr. Harish KoragaShriyan (DIN: 10760177). Pursuant to to Section 161 of the Companies Act, 2013, the Board, on August 30, 2024, appointed Mr. Harish KoragaShriyan (DIN: 10760177) as an Additional Director in the capacity of Independent Director of the Company for a term of 5 (Five) years with effect from August 30, 2024 to August 29, 2029 subject to the approval of the shareholders through a special resolution.

The Company has received the following from Mr. Harish KoragaShriyan (DIN: 10760177):

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”);
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company;
- (vi) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice in writing by a member proposing his candidature under Section 160 of the Act.

The Nomination and Remuneration Committee (NRC) had previously finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Mr. Harish KoragaShriyan (DIN: 10760177). In the opinion of the Board, Mr. Harish KoragaShriyan (DIN: 10760177) fulfills the conditions for independence specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Mr. Harish’s skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment of Mr. Harish KoragaShriyan (DIN: 10760177) is justified according to his qualifications.

The resolution seeks the approval of members for the appointment of Mr. Harish KoragaShriyan (DIN: 10760177) as an Independent Director of the Company for a term of 5 (Five) years effective August 30, 2024 to August 29, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.



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This explanatory statement along with the additional information as per Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India, as annexed herewith as 'Annexure-1' may also be regarded as disclosure under the provisions of the Act and the SEBI Listing Regulations.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Harish KoragaShriyan (DIN: 10760177) as an Independent Director of the Company, as a special resolution.

No director, KMP or their relatives except Mr. Harish KoragaShriyan (DIN: 10760177), to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no.6.

The Board recommends the special resolution as set out in Item no. 6 of this notice for the approval of members.

By order of board of directors,

Date: 4th September, 2024

Place: Thane

Registered office:

Manish Textiles Industrial Premises
Opposite Golden Chemical, PenkarPada,
Mira Road, Thane: 401104

CIN: L99999MH1969PLC014371

Garware Synthetics Limited

**Sunder KochaMoolya
(Whole Time Director)
DIN: 02926064**



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Details of Director seeking Appointment and Re-appointment at the forthcoming Annual General Meeting:

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meeting (SS-2), issued by The Institute of Company Secretaries of India).

Name of Director	Mr. Deepak Pandurang Kamble	Mr. Sunder Moolya
Designation	Executive Director	Whole time Director
DIN	(DIN: 09718203)	(DIN: 02926064)
Date of Birth	15/09/1969	10/02/1951
Experience and nature of expertise in specific functional area	As per the resolution set out in this Notice read with the Statement hereto.	As per the resolution set out in this Notice read with the Statement hereto.
Age	55	73
Date of First appointment	28/09/2022	02/05/2001
Relationship with other Directors	NA	NA
Details of Remuneration sought to be paid	4,24,000 p.a.	7,20,000 p.a.
Qualification(s)	Graduate	Graduate
Details of Listed entities from which he resigned during the last three years.	NA	NA
Number of Meetings attended during the year (FY 2023-24) till the date of notice	7	7
Directorship held in other Listed Companies	NIL	NIL
Terms and conditions of appointment & Remuneration	As per the resolution set out in this Notice read with the Statement hereto.	As per the resolution set out in this Notice read with the Statement hereto.
Chairmanship/ Membership of committees of other Public Companies	NIL	NIL
Number of Shares held in the Company as on 31st March,2024	5	100
Skills and capabilities required for position of Independent Director and the manner in which the proposed person meets such requirements/ justification for choosing the appointee for appointment as Independent Directors	Not Applicable	Not Applicable



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Name of Director	MRS. SHILPA SAGAR PARAB	MR. SANDIP PAWAR	MR. HARISH KORAGA SHRIYAN
Designation	Independent Director	Independent Director	Independent Director
DIN	(DIN:08338221)	(DIN:05245634)	(DIN:10760177)
Age	47	52	64
Experience and nature of expertise in specific functional area	Accountancy	Legal field	Banking and Legal field
Date of Birth	11/07/1977	14/05/1972	20/05/1960
Date of First appointment	31/01/2019	26/06/2019	30/08/2024
Relationship with other Directors	NIL	NIL	NIL
Details of Remuneration sought to be paid	Not Applicable as only sitting fees are payable.	Not Applicable as only sitting fees are payable.	Not Applicable as only sitting fees are payable.
Qualification(s)	Graduate	Lawyer	M.Com, CAIIB, GDC& A
Details of Listed entities from which he resigned during the last three years.	NIL	1	NIL
Number of Meetings attended during the year (FY 2023-24) till the date of notice	7	7	Not Applicable
Directorship held in other Listed Companies	1	1	NIL
Terms and conditions of appointment & Remuneration	As per Explanatory Statement	As per Explanatory Statement	As per Explanatory Statement
Chairmanship/Membership of committees of other Public Companies	2	1	NIL
Number of Shares held in the Company as on 31st March,2024	NIL	NIL	NIL
Skills and capabilities required for position of Independent Director and the manner in which the proposed person meets such requirements/ justification for choosing the appointee for appointment as Independent Directors	As per Explanatory Statement	As per Explanatory Statement	As per Explanatory Statement