

Garware Hi-Tech Films Limited

(Formerly known as Garware Polyester Limited)

GARWARE HOUSE,
50-A, SWAMI NITYANAND MARG,
VILE PARLE (EAST), MUMBAI - 400 057
Tel. Nos. : +91-22-6698 8000
Fax. Nos. : +91-22-2824 8155 / 66
Website : www.garwarepoly.com

May 27, 2021

The Compliance Manager

BSE Limited

Corporate Relationship Department,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400001.

Scrip Code: 500655

Sir,

Subject: Outcome of the Board Meeting held on Thursday, May 27, 2021

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, May 27, 2021 has, *inter alia*, approved the followings:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2021 along with Auditor's Report thereon and statement of Assets and Liabilities and the Statement of Cash Flows as on that date.
2. Recommended payment of dividend of Rs. 10/- (Rupees ten only) (100%) per equity share of the face value of Rs. 10/- (Rupees ten only) for the financial year 2020-21, subject to approval of the shareholders at the ensuing Annual



REGD. OFFICE : NAIGAON, POST WALUJ, AURANGABAD - 431 133
CIN No. : L10889MH1957PLC010889



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General Meeting (AGM). The date of AGM and book closure for the purpose of payment of dividend will be announced in due course.

3. Approved the Capacity Addition Plan with Capital Expenditure, a mix of internal accruals and bank loan. The disclosure as required pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is as follow:

a. Existing capacity for Lamination Plant	2400 LSF/P.A.
b. Existing capacity utilization	100%
c. Proposed capacity addition	1800 LSF/ P.A.
d. Period within which the proposed capacity is to be added	1 Year
e. Investment required	135 Crore
f. Mode of financing	Mixed of Bank Loan and internal accruals
g. Rational	Capacity utilization is 100%, therefore to cater the demand of the market new lamination line to be added.

4. Adopted/ amended the following policies of the Company:

- Dividend Distribution Policy
- Risk management policy
- Material Subsidiary policy
- Corporate Social Responsibility policy



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- e. Related Party Transactions
- f. Terms of reference of Audit Committee

The Board Meeting commenced at 12.30 p.m. and concluded at 1.55 p.m.

The Statutory Auditors of the Company, M/s. Manubhai & Shah LLP and M/s. Kirtane and Pandit LLP, Chartered Accountants have issued the Audit Reports with an unmodified opinion on Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2021. In this regard, the necessary declaration as required under Regulation 33 of SEBI Listing Regulations is enclosed.

Accordingly, please find enclosed the following:

- i. Statutory Auditors Report in respect of Audited Standalone and Consolidated Financial Results of the Company as prepared under the Listing Regulations for the financial year ended March 31, 2021;
- ii. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2021;
- iii. Declaration under Regulation 33 of SEBI Listing Regulations;
- iv. Press release on the financial results of the Company for the quarter and financial year ended March 31, 2021;
- v. Investors Presentation on the financial results of the Company for the quarter and financial year ended March 31, 2021.



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This is for your information and record.

Thanking You,

Yours faithfully,

For **Garware Hi-Tech Films Limited**

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Awaneesh Srivastava

Company Secretary

Encl: As stated above



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