August 30, 2024

The Compliance Manager
BSE Limited
Corporate Relationship Dept.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.
Scrip Code: **500655**

The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051.
Trading Symbol: **GRWRHITECH**

Sub: Notice of 67th Annual General Meeting of the Company.

Please find enclosed herewith the Notice of the 67th Annual General Meeting ("AGM") of the Company, which is scheduled to be held on Tuesday, September 24, 2024 at 11:30 a.m. (IST) at Registered Office of the Company at Naigaon, Post Waluj, Chhatrapati Sambhajinagar (Aurangabad), Maharashtra - 431 133.

The said Notice forms an integral part of the Annual Report of the Company for the Financial year 2023-24, which is available on the website of the Company at
https://www.garwarehitechfilms.com/wp-content/uploads/2024/08/Annual-Report-2023-24.pdf

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully,

For Garware Hi-Tech Films Limited

AWANEESH KUMAR SRIVASTAVA
Digitally signed by AWANEESH KUMAR SRIVASTAVA
Date: 2024.08.30 17:00:52 +05'30'

Awaneesh Srivastava
Company Secretary
FCS 8513
Encl.: As stated above.

NOTICE

GARWARE HI-TECH FILMS LIMITED
CIN: L10889MH1957PLC010889
Registered Office: Naigaon, Post Waluj,
Chhatrapati Sambhajinagar (Aurangabad) – 431 133.
Website: www.garwarehitechfilms.com **Email:** cs@garwarehitech.com
Tel. No.: 022 6698 8000.

NOTICE is hereby given that the 67th Annual General Meeting ("**AGM**") of the members of Garware Hi-Tech Films Limited will be held on **Tuesday, 24th September, 2024,** at 11:30 a.m. (IST) at the Registered Office of the Company situated at Naigaon, Post Waluj, Chhatrapati Sambhajinagar (Aurangabad) – 431 133 to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Audited Standalone and Consolidated Financial Statements**

   To consider and adopt:

   a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon; and

   b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Auditors thereon.

2. **Declaration of Final Dividend**

   To declare a final dividend of ₹10/- per equity share for the financial year ended March 31, 2024.

3. **Re-appointment of Mrs. Sarita Garware Ramsay (DIN: 00136048) as a director, liable to retire by rotation**

   To appoint a Director in place of Mrs. Sarita Garware Ramsay (DIN: 00136048), who retires by rotation and being eligible, offers herself for re-appointment in terms of Section 152(6) of the Companies Act, 2013.

4. **Appointment of M/s V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No. 109208W) as the Statutory Auditors of the Company**

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

   "**RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee and the approval of the Board of Directors ("**Board**") of the Company, M/s V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No. 109208W) be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Registration No. 106041W/W100136), the retiring statutory auditors, for a term of five (5) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 72nd Annual General Meeting, at such remuneration / fee plus taxes, as may be mutually agreed upon between the Board of the Company and the Statutory Auditors, and other out of pocket expenses if any, payable to them in connection with the audit work.

   RESOLVED FURTHER THAT the Board (including any duly constituted Committee thereof), be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS

5. **Ratification of the remuneration of Cost Auditors**

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

   "**RESOLVED THAT** pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded to ratify the remuneration of ₹ 3,05,000/- (Rupees Three Lakhs Five Thousand only) plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. B. R. Chandak & Co., Cost Accountants (Firm Registration No. 100380) who were appointed by the Board of Directors as Cost Auditors of the Company, based on the recommendation of the Audit Committee, to conduct the audit relating to cost records of the Company for the financial year ending March 31, 2025.

   RESOLVED FURTHER THAT the Board of Directors (including any duly constituted Committee thereof) and/ or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

6. **Appointment of Mr. Chirag Doshi (DIN: 08532321) as an Independent Director of the Company**

   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 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), the Companies (Appointment and Qualification of Directors) Rules, 2014 ("**Rules**") and Regulations 16(1)(b), 17, 25 and other 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 thereof for the time being in force), Articles of Association of the Company and on the basis of the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors ("**Board**") of the Company, the consent of the Members be and is hereby accorded for appointment of Mr. Chirag Doshi (DIN: 08532321), who was appointed as an Additional Director in the category of Non-Executive and Independent Director of the Company by the Board of Directors (at their meeting held on 8th August, 2024), with effect from 1st September, 2024 and holds office upto 31st August, 2029 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Non-Executive and Independent Director, not liable to retire by rotation, to hold office for a First term of five (5) consecutive years w.e.f. 1st September, 2024 to 31st August, 2029.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors or to any executives / officers of the Company, to do all such acts, deeds, matters and things and execute such documentation as may be necessary to give effect to this Resolution."

7. **Re-appointment of Shri S. B. Garware (DIN: 00943822), as Chairman and Managing Director of the Company and minimum remuneration to be made in case of inadequacy of profit**

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, 198 and 203 and other applicable provisions of the Companies Act, 2013 ("**Act**") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification 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 Articles of Association of the Company and subject to such other regulatory approvals, permissions and sanctions, as may be required, and on the basis of the recommendations of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to re-appoint Shri S. B. Garware (DIN: 00943822), as Chairman and Managing Director of the Company for a further period of five (5) consecutive years with effect from 1st November, 2024 till 31st October, 2029, not liable to retire by rotation, on the terms and conditions including payment of remuneration as recommended by Nomination and Remuneration Committee and approved by Board of Directors, with further liberty to the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include the Nomination and Remuneration Committee or any other committee of the Board), to alter and vary the said terms and conditions including remuneration from time to time as it may deem fit and as may be acceptable to Shri S. B. Garware, as set out herein;

a) Monthly Compensation: ₹ 51 Lakhs (With an annual increase of 10% per annum with effect from 1st November 2025 till the expiry of the term.)

b) Commission: Shri S. B. Garware will be paid commission, equivalent to the annual salary, in addition to salary and perquisites, based on the net profits of the Company in a particular year in accordance with the provisions of Sections 198 and such other applicable provisions, if any of the Companies Act, 2013.

c) Perquisites:

   i. Shri S. B. Garware will be entitled to furnished housing accommodation, gas, electricity, water and furnishings and other perquisites such as reimbursement of medical expenses incurred for self and family, leave travel concession for self and family once in a year, club fees, personal accident insurance, provision of a car with driver, telephone at residence etc. The monetary value of the perquisites will be calculated in accordance with the Income Tax Rules. The aggregate value of the above perquisites shall be restricted to a maximum of 35% of monthly compensation.

   ii. Encashment of leave at the end of his tenure.

d) Special allowances: ₹ 10 Lakhs per month.

e) Shri S. B. Garware will be entitled for leave on full remuneration basis as per the rules of the Company but not exceeding one month's leave for every 11 months of service.

f) Shri S. B. Garware will also be entitled to reimbursement of entertainment expenses actually incurred by him in the course of business of the Company.

g) Shri S. B. Garware will be entitled to the reimbursement of travelling, hotel and other expenses incurred by him in performance of his duties on behalf of the Company.

h) Shri S. B. Garware will not, so long as he functions as such, become interested or otherwise concerned directly or indirectly in any selling agency of the Company in future without approval, if any.

RESOLVED FURTHER THAT if in any financial year during the currency of his tenure, the Company has no profits or the profits of the Company are inadequate, the Company will pay to Shri S. B. Garware, the remuneration as specified above as and by way of minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee or any other committee of the Board), be and is hereby authorized to alter, vary or modify the scope and terms of remuneration, perquisites, benefits and amenities, as provided under the provisions of the Act and Schedule V of the Act, payable to Shri S. B. Garware any time during the currency of his tenure, in such manner as may be agreed between the Board and Shri S. B. Garware and for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary and take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company."

By order of the Board of Directors
For Garware Hi-Tech Films Limited

Awaneesh Srivastava
Company Secretary
(ICSI M. No. FCS 8513)

Place: Mumbai
Date: August 08, 2024

Registered Office:
Naigaon, Post Waluj, Chhatrapati Sambhajinagar
(Aurangabad) – 431 133.

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND TO VOTE ONLY ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

   Pursuant to Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. A Member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.

   If a Proxy is appointed for more than 50 (fifty) Members, the Proxy shall choose any 50 (fifty) Members and confirm the same to the Company not later than 48 (forty-eight) hours before the commencement of the meeting. In case, if the Proxy fails to do so, only the first 50 (fifty) proxies received by the Company shall be considered as valid.

   The instrument Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the meeting.

   A Proxy Form is attached herewith. Proxies submitted on behalf of the companies, societies, body corporate etc., must be supported by an appropriate resolution/authority, as applicable.

2. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. **4, 5, 6 & 7** of the Notice is annexed hereto.

3. Details under Reg. 36(3) of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**") and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India ("**SS-2**") in respect of the Director seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.

4. Members desiring any information on the business to be transacted at the Meeting are requested to write to the Company at least 15 days in advance to enable the Management to keep the information, as far as possible, ready at the Meeting.

5. Members / Proxies / Authorized Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.

6. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 and Master Circular dated May 7, 2024, has mandated the 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. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at https://www.garwarehitechfilms.com/ and on the website of the Company's Registrar and Transfer Agents, Link Intime India Pvt. Ltd, at https://liiplweb.linkintime.co.in/KYC-downloads.html It may be noted that any service request can be processed only after the folio is KYC Compliant.

   Members are requested to update their KYC i.e. PAN, choice of nomination, contact details, email address, mobile no., contact details, complete bank details and specimen signatures etc. Members are requested to submit the Investor Service Request forms, i.e., ISR forms, along with the supporting documents. ISR forms can be accessed by visiting website of Company's Registrar and Transfer Agent i.e. M/s Link Intime India Private Limited by clicking the link https://liiplweb.linkintime.co.in/KYC-downloads.html Member who holds shares in dematerialized form and wish to update their PAN, KYC and nomination details are required to contact their respective Depository Participants (DPs).

   The Dividend, once approved by the members of the Company at 67th AGM, will be paid within 30 days, electronically through various online transfer modes to those shareholders who have updated their bank accounts details. To avoid delay in receiving dividend, shareholders are requested to update their KYC with their Depository Participants (where shares are held in demat mode) and with the Company's RTA (where shares are held in physical mode), to receive dividend directly into their bank account on payable date.

7. Book Closure and Dividend:

   The Register of Members and the Share Transfer Books of the Company will be closed from **Wednesday September 18, 2024 to Tuesday, September 24, 2024** (both days inclusive) for the purpose of this AGM and for determining entitlement of members to final dividend for the financial year ended March 31, 2024, if approved at the AGM.

   The final dividend of ₹ 10/- per equity share of ₹ 10/- each (100%), as recommended by the Board of Directors at their Meeting held on May 29, 2024, if declared at the AGM, will be paid subject to deduction of Income tax at source ('TDS') on or after **Wednesday, September 25, 2024**.

   (a) To all the Beneficial Owners as on **Tuesday, September 17, 2024,** as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and

   (b) To all Members in respect of shares held in physical form after giving effect to valid transmission and transposition in respect of valid requests lodged with the Company as on **Tuesday, September 17, 2024**.

   Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Members, subject to availability of postal services and /or courier services.

8. Further, Members may please note that as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 as amended from time to time, the latest being SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, in order to receive the dividend in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to send the following documents to our RTA - Link Intime India Private Limited, at C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083, latest by **Tuesday, September 10, 2024**:

a) A signed request letter by the first holder, mentioning the name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
   (i) Name of Bank and Bank Branch.
   (ii) Bank Account Number & Type allotted by your bank after implementation of Core Banking Solutions; and
   (iii) 11-digit IFSC Code.
   (iv) 9-digit MICR Code
b) Original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
c) Self-attested copy of the PAN Card; and
d) Self-attested copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/ deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs.

9. Income Tax Deductible at Source (“**TDS**”) / Withholding tax (“**WHT**”):

Pursuant to the requirement of the Income Tax Act, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and the documents submitted by shareholder with the Company/ RTA/ Depository Participant.

A. **For Resident Shareholders:**

(i) Income Tax Deductible at Source for Resident Shareholders

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
1.	Valid PAN updated in the Company’s Register of Members	10%	No document required. If dividend does not exceed ₹ 5,000/-, no TDS/ withholding tax will be deducted.
2.	No PAN/Valid PAN not updated in the Company’s Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of dividend amount, if PAN of the shareholder is not registered with the Company/ RTA/ Depository Participant. All the shareholders are requested to update, on or before **Tuesday, September 10, 2024**, their PAN with their Depository Participant (if shares are held in electronic form) and Company / RTA (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records.
3.	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of the Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before **Tuesday, September 10, 2024.**

(ii) No Income Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit following documents as mentioned in column no. 4 of the below table with the Company / RTA/Depository Participant on or before **Tuesday, September 10, 2024**.

Sr. No. (1)	Particulars (2)	Withholding tax rate (3)	Documents required (if any) / Remarks (4)
1.	Submission of form 15G/15H	NIL	Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an individual who is 60 years and above), fulfilling certain conditions.
2.	Shareholders to whom section 194 of the Income Tax, 1961 does not apply as per second proviso to section 194 such as LIC, GIC. etc.	NIL	Documentary evidence for exemption u/s 194 of the Income Tax Act, 1961.
3.	Shareholder covered u/s 196 of the Income Tax Act, 1961 such as Government, RBI, Corporations established by Central Act & Mutual Funds.	NIL	Documentary evidence for coverage u/s 196 of the Income Tax Act, 1961.

Sr. No. (1)	Particulars (2)	Withholding tax rate (3)	Documents required (if any) / Remarks (4)
4.	Category I and II Alternate Investment Fund	NIL	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961.
5.	• Recognised provident funds • Approved superannuation fund • Approved gratuity fund	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT).
6.	National Pension Scheme	NIL	No TDS/ withholding tax as per section 197A (1E) of the Income Tax Act, 1961.
7.	Any resident shareholder exempted from TDS deduction as per the provisions of the Income Tax Act or by any other law or notification	NIL	Necessary documentary evidence substantiating exemption from deduction of TDS.

B. For Non-Resident Shareholders:

The table below shows the withholding tax on dividend payment to non-resident shareholders who submit, on or before **Tuesday, September 10, 2024**, the following document(s), as mentioned in column no. 4 of the below table, to the Company / RTA. In case all necessary documents are not submitted, then the TDS/ Withholding tax will be deducted @ 20% (plus applicable surcharge and cess).

Sr. No. (1)	Particulars (2)	Withholding tax rate (3)	Documents required (if any) / Remarks (4)
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non- Resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	FPI registration certificate in case of FIIs / FPIs. To avail beneficial rate of tax treaty following tax documents would be required: 1. Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received 2. PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format. 3. Form 10F filled & duly signed. 4. Self-declaration for non-existence of permanent establishment/fixed base in India. (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident shareholder and review to the satisfaction of the Company)
2.	Indian Branch of a Foreign Bank	NIL	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority. Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India.
3.	Availability of Lower/NIL tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority.
4.	Any non-resident shareholder exempted from WHT deduction as per the provisions of the Income Tax Act or any other law such as the United Nations (Privileges and Immunities) Act 1947, etc.	NIL	Necessary documentary evidence substantiating exemption from WHT deduction.

C. For all Shareholders:

(a) Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company/ RTA.

(b) In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.

(c) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹ 5,000/-. However, where the PAN is not updated in Company/ RTA/ Depository Participant records or in case of an invalid PAN, the

Company will deduct TDS u/s 194 without considering the exemption limit of ₹ 5,000/-. All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and RTA (if shares are held in physical form) against all their folio holdings on or before **Tuesday, September 10, 2024**.

(d) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them. No communication would be accepted from members after **Tuesday, September 10, 2024**, regarding tax withholding matters.

10. Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):

(a) Pursuant to the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends that are unpaid or unclaimed for a period of 7 (seven) years from the date of their transfer are required to be transferred by the Company to the IEPF, administered by the Central Government. Further, according to the said IEPF Rules, shares in respect of which dividend has not been claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

(b) The dividend amount and shares transferred to the IEPF can be claimed by the concerned members from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The details of the unclaimed dividends are also available on the Company's website at www.garwarehitechfilms.com and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link www.iepf.gov.in. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in.

11. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred, transmitted or transposed only in dematerialized form. Therefore, Members are advised to dematerialize their physical shareholding. Further, SEBI, vide its Master Circular dated 7 May 2024, has clarified that listed companies, with immediate effect, shall issue the securities only in dematerialised mode while processing investor service requests pertaining to 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, transposition etc. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, at rnt.helpdesk@linkintime.co.in for assistance in this regard.

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the RTA's website at https://linkintime.co.in. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.

14. A route map showing directions to reach the venue of the 67th AGM is given along with this Annual Report as per the requirement of "Secretarial Standard-2" on General Meeting.

15. The Ministry of Corporate Affairs has taken "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and had issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this initiative of the Government in full measure members are requested to register their e-mail address in respect of electronic holdings with the Depository through their concerned Depository Participants. A member who holds shares in physical form are requested to send their e-mail address to the Registrar and Share Transfer Agent of the Company.

Registrar and Share Transfer Agent
Link Intime India Private Limited
(Unit: Garware Hi- Tech Films Limited)
C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083.
Tel No. 022- 491 86000 / 8108116767; Fax: 022- 491 86060.
Email: rnt.helpdesk@linkintime.co.in
Link to raise an query: https://liiplweb.linkintime.co.in/rnthelpdesk/Service_Request.html

In accordance with the Circular dated 25th September, 2023 issued by Ministry of Corporate Affairs ("MCA") and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 issued by SEBI and other applicable circulares issued by MCA/SEBI, the Notice convening 67th AGM and the Annual Report for the financial year 2023-24 is being electronically sent to those members/ shareholders who have registered their email IDs with the Company/ Depository Participant(s)/ Registrar and Share Transfer Agent (RTA). The physical copy of Notice along with Annual Report will be sent to those members / shareholders who request for the same in writing at the Company's email address at cs@garwarehitech.com mentioning their Folio No. / DP ID and Client ID, PAN, Name and registered address etc..

Members, who are holding shares in physical / demat form and their e-mail addresses are not registered with the Company/ Depository Participant(s)/ Registrar and Share Transfer Agent (RTA), are requested to register their e-mail addresses at the earliest for receiving the investor communication.

16. Members may note that this Notice and Annual Report shall also be available on the Company's website at www.garwarehitechfilms.com, websites of the Stock Exchange where Company's shares are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd (NSE) at www.nseindia.com and Notice of the AGM is also available on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.

17. Voting through electronic means

(a) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 67th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

(b) The facility for voting through poll paper shall be made available at the venue of the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through poll paper.

(c) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

(d) The remote e-voting period begins on **Friday, September 20, 2024 at 9:00 A.M. IST and ends on Monday, September 23, 2024 at 5:00 P.M. IST**. During this period, members of the Company, holding shares, either in physical form or in dematerialized form, as on the cut-off date of **Tuesday, September 17, 2024**, may cast their vote by remote e-voting. 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.

Any person, who acquires shares of the Company and become a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Tuesday, September 17, 2024**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

(e) A person who is not a member as on the cut-off date should treat this notice for information purpose only.

(f) The instructions for members for remote e-Voting are as under:

The remote e-voting period begins on Friday, September 20, 2024 at 9:00 A.M. IST and ends on Monday, September 23, 2024 at 5:00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 17, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 17, 2024.

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

A) Login method for e-Voting 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.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are 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 2. 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 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
	3. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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 022 - 4886 7000.
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 toll free no. 1800 21 09911

B) Login Method for e-Voting 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 130035 then user ID is 130035001***

The EVEN of the Company is 130035.

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 on NSDL e-Voting system.

How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of Company (which is 130035), for which you wish to cast your vote during the remote e-Voting period.
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.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@mgconsulting.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
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 : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in.

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 cs@garwarehitech.com
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 cs@garwarehitech.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
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.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
5. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of **Tuesday, September 17, 2024**.
6. **M/s. Manish Ghia & Associates**, (Partner - Mr. Mannish Ghia FCS: 6252 & C.P.: 3531) Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.
7. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 48 [forty-eight] hours of the conclusion of the AGM, to the Chairperson or a person authorized by him, who shall countersign the same and declare the result of the voting forthwith.
8. The results will be declared within two working days from the conclusion of the AGM. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.garwarehitechfilms.com and on the website of NSDL: www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE and NSE, where the shares of the Company are listed.

18 SEBI has established a common Online Dispute Resolution Portal (ODR Portal) for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal: https://smartodr.in/login.

19. Updation of Members' Details:

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company / Share Registrars and Transfer Agents to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the details to the Company at cs@garwarehitech.com or Link Intime India Private Limited. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

By order of the Board of Directors
For **Garware Hi-Tech Films Limited**

Awaneesh Srivastava
Company Secretary
(ICSI M. No. FCS 8513)

Place: Mumbai
Date: August 08, 2024

Registered Office:
Naigaon, Post Waluj, Chhatrapati Sambhajinagar
(Aurangabad) – 431 133.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 4

M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Registration No. 106041W/W100136), Statutory Auditors of the Company are retiring at the conclusion of the ensuing Annual General Meeting ("**AGM**"). Accordingly, as per the requirements of the Act and based on the recommendations of the Audit Committee, the Board of Directors of the Company at its meeting held on 8th August, 2024 has approved and recommended to the shareholders, for the appointment of M/s V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No. 109208W) as the Statutory Auditors of the Company for a term of five (5) consecutive years effective from the conclusion of this AGM to till the conclusion of the 72nd AGM to be held in the year 2029.

M/s V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No. 109208W) has consented to the said appointment and confirmed that their appointment, if made, would be in accordance of provisions of Section 139 of the Act and that they are not disqualified within the meaning of Section 139 and 141 of the Act read with rules made thereunder and would be in conformity with the limits specified in the said Section.

Pursuant to Regulation 36(5) of the SEBI Listing Regulations,:

(i) The proposed appointment is for a term of five (5) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 72nd Annual General Meeting.

(ii) The proposed remuneration / fee to be paid to M/s V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No. 109208W) for the financial year is ₹ 18.75 lakhs for audit work. However, the consent of the members of the Company is sought to authorize the Board to decide such remuneration / fee as may be mutually agreed between the Board and the said Statutory Auditors.

(iii) The remuneration / fee is proposed as per market practice. Hence, there is no material change in the remuneration / fee payable to said new (incoming) Auditor from that paid to the retiring (outgoing) Auditor

(iv) M/s V. Sankar Aiyar & Co., Chartered Accountants, are Independent Statutory Auditors and have no relation with the Company in past and/or with the said retiring Statutory Auditors and/or then Statutory Auditors of the Company.

Please also note that M/s Kirtane & Pandit LLP, Chartered Accountants, will continue as Joint Statutory Auditors of the Company till the conclusion of 68th AGM of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is / are in anyway concerned or interested, in the said resolution as set out at Item No. 4 of the Notice for approval by the members.

The Board recommends this Ordinary Resolution as set out at Item No. 4 of the accompanying Notice for approval of the members.

ITEM 5

Ratification of the remuneration of Cost Auditors:

The Board of Directors of the Company at their meeting held on 8th August, 2024, based on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s B.R Chandak and Co., Cost Accountant, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2025.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration recommended by the Audit Committee under Rule 14 (a) (i) shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice, for ratification of the remuneration of ₹ 3,05,000/- (Rupees Three Lakhs Five Thousand only) plus taxes and reimbursement of out-of-pocket expenses at actuals, if any, payable to the Cost Auditors, for the financial year ending 31st March, 2025.

The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is / are in anyway concerned or interested, financially or otherwise, in this resolution.

ITEM 6

Appointment of Mr. Chirag Doshi (DIN: 08532321) as an Independent Director of the Company.

The Board of Directors at their meeting held on 8th August, 2024, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Chirag Doshi (DIN: 08532321) as an Additional Director in the category of Non-Executive and Independent Director of the Company, for a First term of Five Consecutive years w.e.f 01st September, 2024 up to 31st August, 2029, not liable to retire by rotation.

Pursuant to Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) ("**SEBI Listing Regulations**"), Mr. Chirag Doshi shall hold office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Therefore, the Board recommend to the shareholders of the Company, to regularize the appointment as Director in the category of Non-Executive and Independent Director;

The Company has received notice under Section 160 of the Companies Act, 2013 ("**Act**") from a member, proposing his candidature as an Independent Director of the Company.

The Company has also received a declaration of independence from Mr. Chirag Doshi. that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. In the opinion of the Board, Mr. Chirag Doshi fulfils the conditions for appointment as an Independent Director of the Company as specified in the Act and Rules thereunder. He has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence and that he is independent of the Management.

Further, he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of a director by virtue of any Securities and Exchange Board of India ("**SEBI**") order or any other such authority and has successfully registered himself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

Mr. Chirag Doshi possesses the appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. He has rich and varied experience in the field of International accounting and auditing (Statutory and Forensic), Internal Financial Controls, IFRS / IND AS etc. and considering the diverse experience, professional competence and extensive knowledge, it would be beneficial and desirable in the interest of the Company to appoint Mr. Chirag Doshi as an Independent Director of the Company.

Brief profile of Mr. Chirag Doshi is as follows:

Mr. Chirag Doshi is having degree of Bachelor of Commerce and a qualified Fellow Chartered Accountant (FCA) from the Institute of Chartered Accountants of India (ICAI) and Certified Information System Auditor (CISA) and a Chartered Financial Analyst (CFA) Level II passed. He is having overall experience of more than 15 years. He was president of Bombay Chartered Accountants Society (2023-24).

Accordingly, it is proposed to appoint Mr. Chirag Doshi as an Independent Director on the Board of the Company for a first term of 5 (five) consecutive years w.e.f. 01st September, 2024, not liable to retire by rotation.

The Nomination and Remuneration Committee (NRC) of the Board of Directors, on the basis of, his skills, vast experience and expertise possessed by Mr. Chirag Doshi, has recommended appointment of Mr. Chirag Doshi as Independent Director of the Company for a first term of five(5) consecutive years.

The Board at its meeting held on 8th August, 2024, based on the recommendation of the NRC, has approved his appointment as an Additional Director in the category of Non-Executive and Independent Director of the Company and recommended to the shareholders of the Company, for the regularisation of appointment as Director in the category of Non-Executive and Independent Director.

Brief profile of Mr. Chirag Doshi, details of Directorships and Committee memberships in other public companies and other details as required under Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are annexed to the Notice.

A copy of the draft letter of appointment proposed to be issued to Mr. Chirag Doshi, setting out the terms and conditions of his appointment is available for inspection by the Members at the registered office of the Company during the office hours on all the working days except Saturdays, Sundays and public holidays upto the date of the until the last date of remote e-voting.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable provisions of the SEBI Listing Regulations, the appointment of Mr. Chirag Doshi as a Non-Executive Independent Director is now being placed before the Members for their approval by way of a Special Resolution. The Board recommends the Special Resolution as set out in Item No. 6 of this Notice for approval of the Members.

No Director, key managerial personnel (KMP) or their relatives except Mr. Chirag Doshi, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item No. 6.

ITEM 7

Re-appointment of Shri S. B. Garware (DIN: 00943822), as Chairman and Managing Director of the Company and minimum remuneration to be made in case of inadequacy of profit

In terms of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the remuneration payable to an Executive Director who is a promoter or member of promoter group, shall be subject to the approval of the shareholders by Special Resolution, if, the annual remuneration payable to such director exceeds 2.5% of the net profits of the Company, as calculated under section 198 of the Companies Act, 2013 or ₹ 5.00 Crore, whichever is higher. Pursuant to section 196(3)(a) of the Companies Act, 2013, the appointment of a person who has attained the age of seventy years may be made by passing a special resolution in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person. Therefore, the details of experience, achievements, expertise which justify the re-appointment is given hereunder;

At the Annual General Meeting held on 25th September, 2019 Shri S. B. Garware was re-appointed as Chairman and Managing Director of the Company by Members for a term of five (5) consecutive years with effect from 1st November, 2019 till 31st October, 2024.

On account of overall increase in the volume of business of the Company, the duties and responsibilities of Shri S. B. Garware, Chairman & Managing Director of the Company, have substantially increased.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 8th August, 2024 approved the re-appointment of Shri S. B. Garware as the Chairman and Managing Director of the Company for a period of five (5) consecutive years commencing from 1st November, 2024 till 31st October, 2029, not liable to retire by rotation. The Board also approved the terms and conditions of his appointment including remuneration, as recommended by the Nomination and Remuneration Committee, in accordance with the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Article of Association of the Company, subject to the approval of the shareholders at the ensuing Annual General Meeting.

Brief profile along with other details of Shri S. B. Garware is as follows;

Name of the Director: Shri S. B. Garware, Director Identification Number: 00943822

Date of Birth and Age 05.11.1934 - 89 years

Date of joining the Board: 06.06.1957

Profile of the Director

Shri S. B. Garware is associated with the Garware Group since 1951. He completed his Senior Business Management Course at the University of Edinburgh (UK). Under his stewardship, the Company has earned several accolades in the polyester film business for unique and innovative products to match the ever-growing demands of the industry. "With a view to enhance revenues through exports, under his able guidance, his discerning and dynamic leadership skills, the Company is poised for rapid and voluminous growth. Under his guidance, the Company is able to achieve a distinctive presence in more than ninety countries by way of export of our products.

With the experience of more than seven decades in the industry, Shri S. B. Garware has acquired an excellent reputation in the sophisticated market of Western Europe and USA in competition with multi-national companies. Over the years, he has mastered the technology and all branches of science of industrial arts and has acquired expertise in the new techniques of process industry and production. R&D has been his primary area of interest. Focusing on relevant technology to meet specific needs of customers, the Company has produced highly innovative products. His major achievements in Polyester Film include Sun Control film application, Holography Mat Opaque, High shrink and Low Oligomer Film for environment friendly refrigerant, Super Clear Polyester Films for LCD, Adhesive backed Hydrolysis Resistant NIR blocking window film, Dyed Hydrolysis Resistant Polyester Film, etc. He has obtained a patent in the United States for the U. V. Stabilised Polyester Film. The film is used on windows of automobiles and buildings, which saves energy upto 30% on air conditioning and also filters the harmful U. V. radiations.

Under his guidance, the Company developed and launched PPF in 2021 and received great success across global markets. The Company is now putting the second plant of PPF. It is important to note that GHFL is the only manufacturer of PPF in India.

His academic and professional excellence was recognized with a Doctorate (D. Litt.) Degree by Mumbai University, conferred by the Hon'ble Governor of Maharashtra in May 2022.

Shri S. B. Garware has also been a Director / President / Honorary Consual in the following External Distinguished Institutions;

- Director on the Board of State Bank of India
- Director on the Board of Life Insurance Corporation of India
- Honorary Consual General of Turkey for their Western India Office.
- President – Maharashtra Chamber of Commerce and Industries.

He has been able to develop a strong management team under him who work on formulation of strategy, expansion plan and other management policies under his able guidance. With his untiring efforts, focused attention and diligent work, he has been able to remain in touch with the technical and operational team on day to day basis.

Shri S. B. Garware has been engaged in philanthropy work, and social service through the Garware Charitable Trust and is actively associated with various social causes.

Shri S. B. Garware received National Gold Shield for import substitution in 1981 for development & production of Polyester Film; and Top Export Awards in four decades from Plexcouncil.

No. of Shares held in the Company 11,63,001

Brief profile of Shri. S. B. Garware, details of Directorships and Committee memberships in other public companies and other details as required under Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are annexed to the Notice.

The draft agreement between the Company and Shri S. B. Garware contains, inter-alia, the following terms and conditions: -

a) Monthly Compensation: ₹ 51 Lakhs (With an annual increase of 10% per annum with effect from 1st November 2025 till the expiry of the term.)

b) Commission: Shri S. B. Garware will be paid commission, equivalent to the annual salary, in addition to salary and perquisites, based on the net profits of the Company in a particular year in accordance with the provisions of Sections 198 and such other applicable provisions, if any of the Companies Act, 2013.

c) Perquisites:

   i. Shri S. B. Garware will be entitled to furnished housing accommodation, gas, electricity, water and furnishings and other perquisites such as reimbursement of medical expenses incurred for self and family, leave travel concession for self and family once in a year, club fees, personal accident insurance, provision of a car with driver, telephone at residence etc. The monetary value of the perquisites will be calculated in accordance with the Income Tax Rules. The aggregate value of the above perquisites shall be restricted to a maximum of 35% of monthly compensation.

   ii. Encashment of leave at the end of his tenure.

d) Special allowances: ₹ 10 Lakhs per month.

e) Shri S. B. Garware will be entitled for leave on full remuneration basis as per the rules of the Company but not exceeding one month's leave for every 11 months of service.

f) Shri S. B. Garware will also be entitled to reimbursement of entertainment expenses actually incurred by him in the course of business of the Company.

g) Shri S. B. Garware will be entitled to the reimbursement of travelling, hotel and other expenses incurred by him in performance of his duties on behalf of the Company.

h) Shri S. B. Garware will not, so long as he functions as such, become interested or otherwise concerned directly or indirectly in any selling agency of the Company in future without approval, if any.

The remuneration payable to Shri S. B. Garware as Chairman & Managing Director has been approved by the Nomination & Remuneration Committee of the Board of Directors and also by the Board of Directors at their respective meeting held on 8th August, 2024

Any increment in salary, perquisites, commission, allowances and remuneration based on net profits, payable to Shri S. B. Garware, as may be determined by the Board and / or the Nomination and Remuneration Committee of the Board, shall be in addition to remuneration as stated above.

The draft agreement and the Resolution referred under Item No. 7 of the accompanying notice will be open for inspection by the Members at the Registered Office of the Company on all working days (except Saturday, Sunday and public holidays) between 11:00 A.M. and 01.00 P.M., prior to the date of the meeting.

In anticipation that, during the term of employment of Shri S. B. Garware, the Company has no profits or the profits of the Company are inadequate in any financial year/s, in such case the above mentioned remuneration may be paid as and by way of minimum remuneration to Shri S. B. Garware, and in case remuneration may be in excess of the limits prescribed under Schedule V read with relevant provisions of Companies Act, 2013, therefore the special resolution is proposed for the approval of the shareholders / members of the Company.

Shri S. B. Garware satisfies all the conditions as set out in Part I of Schedule V as also under sub-section 11 of Section 197 of the Companies Act, 2013 for being eligible to be appointed as a Chairman & Managing Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In view of the above, in order to take advantage of knowledge, experience and foresight of Shri S. B. Garware, it is in the long term interest of the Company to continue to have his association with the Company for maintaining sustained growth in future. Hence, the Board of Directors are of the opinion that the appointment of Shri S. B. Garware as the Chairman & Managing Director is in the best interest of the Company and accordingly, recommend the resolution set out in Item No. 7 for approval of the members.

Shri S. B. Garware is concerned or interested in the resolution under Item No. 7 of the accompanying notice. Ms. Monika Garware, Mrs. Sarita Garware Ramsay and Ms. Sonia Garware, Directors of the Company, being related to Shri S. B. Garware, deemed to be concerned or interested in the resolution. Save as aforesaid, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested in the resolution set out at Item No. 7 of the Notice.

This statement may also be considered as an appropriate disclosure under the Act and Listing Regulations.

The Board recommends the Special Resolution as set out at Item No. 7 of the accompanying Notice for approval of the Members.

Annexure:

Statement as per Section II of Part II of Schedule V of the Companies Act, 2013 with reference to the Resolution at Item No. 7 of the Notice.

I. General Information:

1.	Nature of Industry	Manufacturer of Polyester Films
2.	Date or expected date of commencement of commercial production	Existing Company which is in operation since 06/06/1957
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	(₹ in lakhs)
5.	Foreign investments or collaborators, if any	NIL

Sr. No.	Particulars	2023-24	2022-23	2021-22
1.	Turnover (Gross)	1,58,165	1,31,124	1,26,396
2.	Profit Before Tax	23,993	19,564	22,259
3.	Net Profit	18,093	14,759	16,021
4.	Paid-up Share Capital	2,323	2,323	2,323
5.	Reserves & Surplus	195,537	179,017	166,466
6.	Dividend Payout	2,323	2,323	2,323

II. Information about the appointee

1.	Name of the appointee	Shri Shashikant B. Garware
2.	Background Details	Shri S. B. Garware is associated with the Garware Group since 1951. He completed his Senior Business Management Course at the University of Edinburgh (UK). Under his stewardship, the Company has earned several accolades in the polyester film business for unique and innovative products to match the ever-growing demands of the industry. With a view to enhance revenues through Exports, under his able guidance, his discerning and dynamic leadership skills, the Company is poised for rapid and voluminous growth. Under his guidance, the Company is able to achieve a distinctive presence in more than ninety countries by way of export of our products. His academic and professional excellence was recognized with a Doctorate (D. Litt.) Degree by Mumbai University, conferred by the Hon'ble Governor of Maharashtra in May 2022. Shri S. B. Garware has also been a Director / President / Honorary Consual in the following External Distinguished Institutions; - Director on the Board of State Bank of India - Director on the Board of Life Insurance Corporation of India - Honorary Consual General of Turkey for their Western India Office. - President – Maharashtra Chamber of Commerce and Industries.
3.	Past Remuneration	₹ 815.13 Lakhs
4.	Recognition or awards	Shri S. B. Garware received National Gold Shield for import substitution in 1981 for development & production of Polyester Film; and Top Export Awards in four decades from Plexcouncil. His academic and professional excellence was recognized with a Doctorate (D. Litt.) Degree by Mumbai University, conferred by the Hon'ble Governor of Maharashtra in May 2022.

5.	Job profile and his suitability	With the experience of more than seven decades in the industry, Shri S. B. Garware has acquired an excellent reputation in the sophisticated market of Western Europe and USA in competition with multinational companies. Over the years, he has mastered the technology and all branches of science of industrial arts and has acquired expertise in the new techniques of process industry and production. R&D has been his primary area of interest. Focusing on relevant technology to meet specific needs of customers, the Company has produced highly innovative products. His major achievements in Polyester Film include Sun Control film application, Holography Mat Opaque, High shrink and Low Oligomer Film for environment friendly refrigerant, Super Clear Polyester Films for LCD, Adhesive backed Hydrolysis Resistant NIR blocking window film, Dyed Hydrolysis Resistant Polyester Film, etc. He has obtained a patent in the United States for the U. V. Stabilised Polyester Film. The film is used on windows of automobiles and buildings, which saves energy upto 30% on air conditioning and also filters the harmful U.V. radiations. Under his guidance, the Company developed and launched PPF in 2021 and received great success across global markets. The Company is now putting the second plant of PPF. It is important to note that GHFL is the only manufacturer of PPF in India. He has been able to develop a strong management team under him who work on formulation of strategy, expansion plan and other management policies under his able guidance. With his untiring efforts, focused attention and diligent work, he has been able to remain in touch with the management team on day-to-day basis. Shri S. B. Garware has been engaged in philanthropy work, and social service through the Garware Charitable Trust and is actively associated with various social causes.
6.	Remuneration proposed	Refer Explanatory Statement
7.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of origin)	The proposed remuneration for Shri S. B. Garware is comparable to that drawn in the similar industry and considering his responsibilities, expertise in complex business operations, strategic vision, Industry benchmark and the size of the Company with diverse nature of its businesses driving the Company with aggressive growth and profitability, justifies the payment of said remuneration which commensurate with the remuneration packages offered for the similar position in the industries.
8.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Shri S. B. Garware is a Promoter-Director, holding 11,63,001 equity shares of ₹ 10/- each representing 5.01% of the total paid up capital of the Company. He holds equity shares of ₹ 10/ each representing 38.17 % of the total paid-up capital of the Company as a Trustee of S. B. Garware Family Trust. Shri. S. B. Garware is father of Ms. Monika Garware, Mrs. Sarita Garware Ramsay and Ms. Sonia Garware.

III Other information

1.	Reasons of loss or inadequate profits	The Company has made adequate profit during the financial year 2023-24. The Company's future revenue and profits may be negatively impacted due to material adverse changes to the economic, business and other associated risks that are inherent to the operations of the Company.
2.	Steps taken or proposed to be taken for improvement	The Company is earning profits and it would be endeavour of the management to increase profitability by focusing on cost control, introducing new products, exploring new markets etc.
3.	Expected increase in productivity and profits in measurable terms	The management expects normal growth in operations and profitability in the coming years, subject to unforeseen circumstances. The Company is continuously making efforts to optimize the operations and increase sales volume of the Company. It is difficult to quantify future projections in view of dynamic business situation.

As required under Regulation 36(3) of the Listing Regulations and the Secretarial Standards on General Meetings (SS-2) as laid down by The Institute of Company Secretaries of India, additional information relating to the particulars of Directors who are proposed to be appointed/re-appointed are given below.

Details of the Directors Seeking appointment

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with clause 1.2.5 of the Secretarial Standard-2]

Name of the Director	**Mrs. Sarita Garware Ramsay**	**Shri S.B. Garware**	**Mr. Chirag Doshi**
DIN No:	00136048	00943822	08532321
Date of Birth	25.10.1967	05.11.1934	15.09.1981
Age	56 Years	89 Years	42 Years
Date of Appointment on the Board	24.12.1993 (Initial date)	06.06.1957	01.09.2024
Qualifications	M. B. A. from European University in Switzerland	Sr. Business Management Course, University of Edinburgh (UK)	Bachelor of Commerce and a Fellow Chartered Accountant (FCA). He is a Certified Information System Auditor (CISA) and has passed the Chartered Financial Analyst (CFA) Course- Level II.
Experience / Nature of Expertise in specific functional areas	Wide experience in Marketing and Corporate Affairs	Industrialist.	Wide experience in International accounting and auditing (Statutory and Forensic), Internal Financial Controls, IFRS / IND AS etc.
Terms and Conditions of Appointment/ Reappointment	She retires by rotation at ensuing AGM and being eligible, offers herself for re-appointment in terms of Section 152(6) of the Companies Act, 2013.	Re-appointment as Chairman and Managing Director, Not liable to retire by rotation.	Appointment as Independent Director in the category of Non-Executive and Independent Director of the Company, not liable to retire by rotation.
Remuneration sought to be paid	Remuneration is being paid as per Terms and Conditions earlier approved by the Shareholders by the Postal Ballot on 12th July, 2022.	Remuneration will be paid as per Terms and Conditions as mentioned in the resolution and explanatory statement of Notice of this AGM.	It is proposed to appoint as Independent Director for his first term on the Board and hence, these details are not applicable
Remuneration last drawn	₹ 614.90 Lakhs	₹ 815.13 Lakhs	NIL
Remuneration drawn from Subsidiary Company	NIL	NIL	NIL
Number of Meetings of the Board attended during the year	5 out of 5	5 out of 5	N/A
Directorship(s) held in other public companies and listed companies along with listed entities from which the person has resigned in the past three years	NIL	NIL	- Fabtech Technologies Limited - Fabtech Technologies Cleanrooms Limited - Sejal Glass Limited (Listed Company)

Name of the Director	Mrs. Sarita Garware Ramsay	Shri S.B. Garware	Mr. Chirag Doshi
Chairmanships / Memberships of Committees of other public companies (includes only Audit & Stakeholders Relationship Committee)	NIL	NIL	Audit Committee : Member - Fabtech Technologies Limited Member - Fabtech Technologies Cleanrooms Limited Chairman - Sejal Glass Limited (Listed Company) Stakeholders Relationship Committee : Member - Fabtech Technologies Limited Chairman - Fabtech Technologies Cleanrooms Limited Member - Sejal Glass Limited (Listed Company)
Disclosure of relationship with Directors and Key Managerial Personnel (KMP) inter-se	Daughter of Shri S. B. Garware and sister of Ms. Monika Garware and Ms. Sonia Garware.	He is father of Ms. Monika Garware, Mrs. Sarita Garware Ramsay and Ms. Sonia Garware	He is not related to any Directors and Key Managerial Personnel of the Company
Shareholding in the Company as on 31/03/2024	2,67,810	11,63,001	NIL
Skills and capabilities required for the role and the manner in which the Independent Director meets such requirements	N/A	N/A	Refer Explanatory Statement of the Notice.

By Order of the Board of Directors
For **Garware Hi-Tech Films Limited**

Awaneesh Srivastava
Company Secretary
(ICSI M. No. FCS 8513)

Place: Mumbai
Date: August 08, 2024

Registered Office:
Naigaon, Post Waluj, Chhatrapati Sambhajinagar
(Aurangabad) – 431 133.

GARWARE HI-TECH FILMS LIMITED

CIN: L10889MH1957PLC010889

Regd. Office : Naigaon, Post Waluj, Chhatrapati Sambhajinagar (Aurangabad) - 431 133.

ATTENDANCE SLIP

(To be presented at the entrance)

Name of the Shareholder or Proxy ____

DP ID ______________________ Folio No. / Client ID______________________________

I/We hereby record my/our presence at the 67th **ANNUAL GENERAL MEETING** of the Company held at the Registered Office of the Company at Naigaon, Post Waluj, Chhatrapati Sambhajinagar (Aurangabad) – 431 133 on Tuesday, September 24, 2024 at 11.30 a.m.

____

Signature of the Member/Proxy

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

GARWARE HI-TECH FILMS LIMITED

CIN: L10889MH1957PLC010889

Regd. Office : Naigaon, Post Waluj, Chhatrapati Sambhajinagar (Aurangabad) - 431 133.

Name of the Member(s) : ____

Registered Address : ____

E-mail Id : ____

Folio No./Client ID No./DP ID No. : ____

I / We, being the member(s) of ____________________ Shares of Garware Hi-Tech Films Limited, hereby appoint

1. Name : ______________________ E-mail Id : ______________________

   Address : ______________________ Signature : ______________________

   ____

or failing him/her

2. Name : ______________________ E-mail Id : ______________________

   Address : ______________________ Signature : ______________________

   ____

or failing him/her

3. Name : ______________________ E-mail Id : ______________________

   Address : ______________________ Signature : ______________________

   ____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 67th Annual General Meeting of the Company, to be held on Tuesday, September 24, 2024 at 11.30 a.m at Naigaon, Post Waluj, Chhatrapati Sambhajinagar (Aurangabad) – 431 133 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTIONS	Optional*	
Ordinary Business	**For**	**Against**
1. Adoption of Audited Standalone and Consolidated Financial Statements for the year ended 31st March, 2024 with Directors and Auditors repots thereon.		
2. Declaration of dividend on the equity shares for the financial year 2023-24.		
3. Re- appointment of Mrs. Sarita Garware Ramsay (DIN: 00136048), who retires by rotation and being eligible offers herself for the reappointment.		
4. Appointment of M/s V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No. 109208W) as the Statutory Auditors of the Company		
Special Business		
5. Ratification of the remuneration of Cost Auditors.		
6. Appointment of Mr. Chirag Doshi (DIN: 08532321) as an Independent Director of the Company.		
7. Reappointment of Shri S. B. Garware (DIN: 00943822), as Chairman and Managing Director of the Company and minimum remuneration to be made in case of inadequacy of profit.		

Signed this ________________________ day of ____________________ 2024

Affix Revenue Stamp Of ₹ 1/-

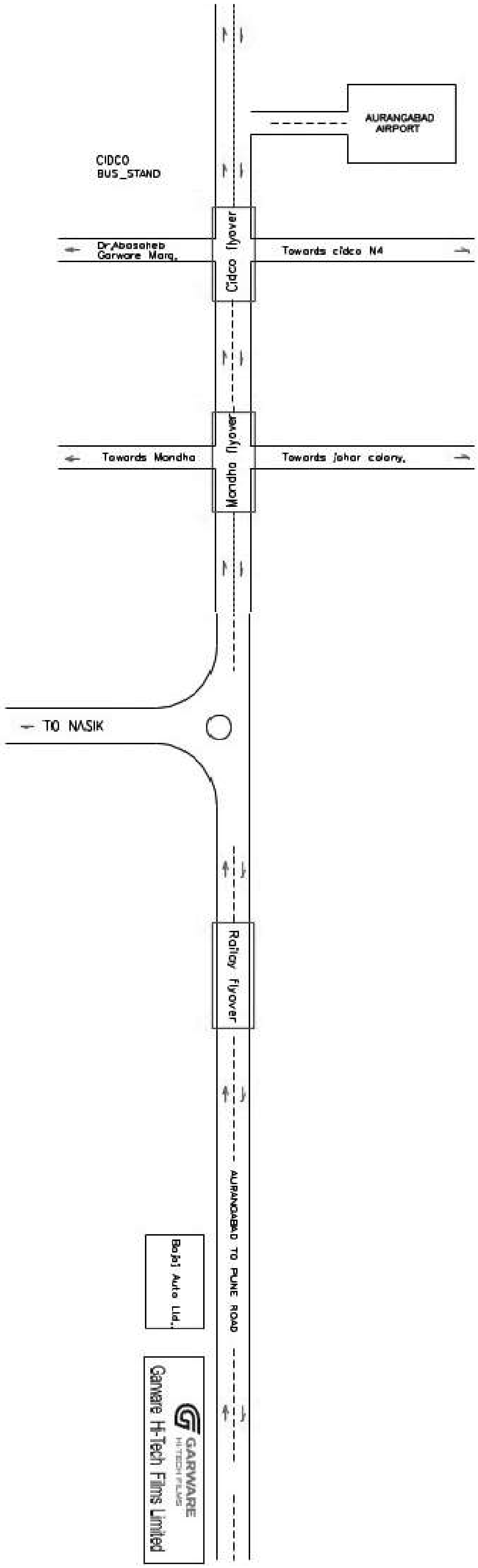
Signature of shareholder ____

Signature of Proxy holder(s) ____

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 67th Annual General Meeting.
3. *It is optional to put a ‘ X ’ in the appropriate column against the Resolutions indicated in the Box. If you leave the ‘For’ or ‘Against’ column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of members(s) in above box before submission.
5. Appointment of Proxy does not prevent a member from personally attending in person if he/she wishes.
6. In case of joint holder, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

ROUTE MAP FOR AGM



VENUE: AGM Hall,
Garware Hi-Tech Films Limited
Waluj, Aurangabad.