



GARWARE MARINE INDUSTRIES LIMITED

CIN: L12235MH1975PLC018481

Regd. Office: 03rd Floor, Prospect Chambers, D.N.Road, Fort, Mumbai - 400 001

Phone: 022 35481800; Email: investorredressal@garwaremarine.com;

Website: www.garwaremarine.com

02.04.2026

The Manager,
Listing Compliance Department,
BSE Ltd.
P.J. Towers, 02nd Floor,
Dalal Street, Mumbai
400023

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

We wish to inform you that we have received a Notice from the Deputy Superintendent of Police, Economic Offences Wing-II, Chennai addressed to the Company, some of its existing and erstwhile Directors and the CFO stating that the Company has allegedly failed to repay equipment lease rentals under an Equipment Lease Agreement, amounting to Rs. 3,54,83,661.50. The Company has been directed to appear before the said authority for explanation, along with payment receipts and relevant documents, within 15 days from receipt of the notice.

In this regard, there is an ongoing litigation involving Integrated Finance Company Limited (IFCL), and the Company for recovery of machinery lease rent hired by the Company as per the Lease Contract with IFCL against which the Company has placed a deposit of Rs.30 Lakhs in the Hon. High Court of Madras. Additionally, the Company had also filed a suit against Integrated Finance Company Limited for the recovery of Rs. of Rs. 1.93/- cr. together with interest @ 18% in the High Court of Bombay. This suit was subsequently transferred to the Hon. High Court of Madras.

Both suits, which have now been "clubbed" are pending hearing before Hon. High Court of Madras.

Accordingly, both the matters are presently pending before the Court and is awaiting listing for further hearing.

The management is currently evaluating the matter and seeking legal advice to respond appropriately, particularly in light of the matter being sub judice before the Hon'ble High Court of Madras and the fact that this is a civil matter.

We will keep you duly informed of any material developments in this matter.

Thanking you,

Yours Faithfully,

For Garware Marine Industries Limited

PALLAVI

SHEDGE

Pallavi Shedge

Company Secretary & Compliance Officer

Membership No.: A29787

Digitally signed by
PALLAVI SHEDGE
Date: 2026.04.02 14:12:06
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