



GARWARE-WALL ROPES LIMITED

Registered Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.
CIN No. : L25209MH1976PLC018939, Telephone No. : (020) 30780000, Fax No. : (020) 30780341
e-mail: pune_admin@garwareropes.com, website: www.garwareropes.com

NOTICE

Notice is hereby given that the THIRTY-EIGHTH ANNUAL GENERAL MEETING of the Company will be held at Auto Cluster Auditorium, Auto Cluster Development & Research Institute Limited, H-Block, Plot No. C-181, Off Old Pune-Mumbai Highway, Chinchwad, Pune - 411 019 on Wednesday, 2nd September, 2015 at 10:30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt:-
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2015 together with the Reports of the Directors and Auditors thereon and;
 - b. the Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2015 and the Report of the Auditors thereon.
2. To declare a dividend on equity shares for the Financial Year ended 31st March, 2015.
3. To appoint a Director in place of Mr. V. R. Garware (DIN 00092201), a non-retiring director, as per Article 94 of the Articles of Association of the Company, liable to retire pursuant to the provisions of Section 152 of the Companies Act, 2013, who being eligible, offers himself for reappointment as a director.
4. **Ratification of appointment of Statutory Auditors**
To consider, and, if thought fit, to pass, the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read along with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of the Audit Committee, Appointment of M/s. Patki & Soman, Chartered Accountants, Pune, having Firm Registration No.107830W, as Statutory Auditors of the Company, which was made by the members at the 37th Annual General Meeting to hold the office from the conclusion of the 37th Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company, subject to ratification of their appointment at every Annual General Meeting, be and is hereby ratified at such remuneration plus service tax, out of pocket, travelling and living expenses etc. as may be applicable, to be fixed by the Board of Directors of the Company and the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, relevant, usual and / or expedient for implementing and giving effect to this resolution."

SPECIAL BUSINESS:

5. **Ratification of the remuneration of Cost Auditors**
To consider, and, if thought fit, to pass, the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read along with Rule 14(a) of Companies (Audit and Auditors) Rules, 2014, and recommendation of the Audit Committee and approval by the Board of Directors at its meeting held on 26th May, 2015, the Company hereby ratifies the remuneration of Rs. 4,65,000/- (Rupees Four Lacs Sixty Five Thousand only) p.a. plus service tax and reimbursement of actual out of pocket expenses payable to M/s. Joshi Apte & Associates, Cost Auditors (Firm Registration No. 000240), for conducting the audit of the cost records maintained by the Company for the Financial Year ending on 31st March, 2016."
"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be deemed necessary, proper and expedient to implement this resolution."
6. **Appointment of Mr. Ashish Goel as an Independent Director of the Company**
To consider, and, if thought fit, to pass, the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read along with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Ashish Goel (DIN 00147449), a Non-Executive Director, who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years with effect from the date of this Annual General Meeting or till the date of the 43rd Annual General Meeting, whichever is earlier."
7. **Appointment of Mr. M. V. Subbarao as a Director of the Company**
To consider, and, if thought fit, to pass, the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. M. V. Subbarao (DIN 02099059), who was appointed as an Additional Director by the Board of Directors at its meeting held on 26th May, 2015, under Section 161(1) of the Companies Act, 2013 and Article 100 of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive & Non-Independent Director of the Company, whose period of office shall be liable to be determined by retirement of Directors by rotation."

By Order of the Board of Directors

Pune,
26th May, 2015

Sunil Agarwal
Company Secretary
FCS No.: 6407

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 VOTE INSTEAD OF HIMSELF / HERSELF ONLY ON A POLL AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The proxy form in order to be effective must be deposited at the Registered Office of the Company not less than forty-eight hours before the time fixed for the commencement of the Meeting.
A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than 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 a proxy for any other person or shareholder.
A Member of a Company registered under Section 8 of the Companies Act, 2013 shall not be entitled to appoint any other person as his proxy unless such other person is also a Member of the Company.
3. Members, who are Body Corporate (whether a company within the meaning of the Companies Act, 2013 or not) are requested to send duly certified copy of Board Resolution, pursuant to the provisions of Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
4. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members are requested to notify immediately the change of address, if any, to the Company's Share Transfer Agent, quoting folio number and giving complete address in block capitals along with PIN code of the postal district. The Beneficial Owners of the dematerialized shares may inform the concerned Depository Participant of the change of address.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 27th August, 2015 to Wednesday, 2nd September, 2015 (both days inclusive), for the purpose of determining the names of Members eligible for final Dividend on Equity Shares, if declared at the Meeting.

7. The dividend on equity shares, if declared at the meeting, will be paid, subject to the provisions of the Companies Act, 2013, on or after Wednesday, 2nd September, 2015, in respect of shares held in physical form, to those Members whose names appear on the Register of Members as on Wednesday, 2nd September, 2015, and in respect of shares held in dematerialized form, to those "Deemed Members" whose name appears in the statement of Beneficial Ownership furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") at the close of business hours on Wednesday, 26th August, 2015.
8. Members are requested to note that as per RBI Notification, with effect from 1st October, 2009, the remittance of the Dividend amount through ECS has been replaced by National-Electronic Clearing Service ("NECS") and banks have been instructed to move to the NECS platform with immediate effect. The advantages of NECS over ECS include faster credit of remittance to beneficiary's account, coverage of more bank branches and ease of operations for remitting agencies.
- NECS essentially operates on the new and unique bank account number, allotted by banks post implementation of Core Banking Solutions ("CBS"), for centralized processing of inward instructions and efficiency in handling bulk transactions. Members holding the shares in electronic form are requested to furnish the new 10-digit Bank Account Number allotted by bank after implementation of CBS, if not provided so far, along with a photocopy of a cheque pertaining to the concerned account, to their respective Depository Participant ("DP"), immediately. The Members holding the shares in physical form are also requested to furnish similar information and documents to the Registrar & Transfer Agent of the Company, M/s. Link Intime India Pvt. Ltd., Akshay Complex, Block No. 202, 2nd Floor, Off Dhole Patil Road, Near Ganesh Temple, Pune - 411 001, if the remittance of dividend is to be made through NECS.
- Members who have not provided new account number allotted after implementation of CBS by bank, to their DP / Registrar & Transfer Agents, as the case may be, then remittance of dividend through ECS to old account may either be rejected or returned.
9. With a view to provide protection against fraudulent encashment of dividend warrant, Members are requested to provide the bank account numbers along with the names and addresses of the concerned banks to enable the Company to incorporate the said details in the dividend warrants.
10. Pursuant to the provisions of Sections 205A & 205C of the Companies Act, 1956, any money transferred to the unpaid dividend account, which remains unpaid or unclaimed for a period of seven (7) years from the date of such transfer, shall be transferred by the Company to a fund called "Investor Education and Protection Fund" (the "IEPF"), established by the Central Government. Accordingly, the unclaimed dividends up to the financial year 2006-2007 have been transferred to the IEPF. The unpaid / unclaimed dividend for the financial years 2007-2008 onwards will become transferable at the end of seven (7) years from the respective dates of transfer of such amounts to the unclaimed dividend accounts of the Company to the said IEPF and no claims shall lie against the Fund or the Company in respect of individual amounts thereafter. Members are, therefore, requested to check and send their claims, if any, for the relevant financial years from 2007-2008 onwards before the respective amounts become due for transfer to the above Fund.
- The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the Members ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial years from 2007, as on the date of the 37th Annual General Meeting (AGM) held on September 25, 2014, on the website of the Company viz. www.garwareropes.com.
11. Members and / or their Proxies attending the Annual General Meeting are requested to bring their copies of Annual Report along with duly filled attendance slip.
12. Members, who hold shares in electronic form are requested to write their DP ID & Client ID and those who hold shares in physical form are requested to write their Folio Numbers in the attendance slip to facilitate identification of membership at the Meeting.
13. Queries, if any, on the accounts should be sent to the Company at its Registered Office such that the Company will receive the same at least seven (7) days before the Annual General Meeting.
14. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. Non-Resident Indian Members are requested to inform the Company, immediately of:
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, MICR number, account number and address of the bank with pin code number, if not furnished earlier.
16. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names, are requested to send the Share Certificate(s) to the Company for consolidation into a single folio.
18. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on any working day between 11:00 a.m. to 1:00 p.m. (except Saturday) upto the date of the Meeting.
19. Pursuant to the provisions of Section 101 of Companies Act, 2013 read along with the relevant Rules, the Company is allowed to serve documents like notices, Annual Reports, etc., in electronic form to its Members. Accordingly, the said documents of the Company for the Financial Year ended March 31, 2015 will be sent in electronic form to those Members who have registered their e-mail addresses with their DPs and made available to the Company by the Depositories. However, in case a Member wishes to receive a physical copy of the said documents, the Member is requested to send an e-mail duly quoting his DP ID and Client ID or the Folio number, as the case may be, to secretarial@garwareropes.com / pune@linkintime.co.in. Accordingly, the Company shall update its database by incorporating/ updating the designated e-mail addresses in its records. Please note that the said documents will also be displayed on the website of the Company at www.garwareropes.com and made available for inspection at the Registered Office of the Company during business hours of the Company.
- Members, in their own interest, are requested to get the shares dematerialized.
- I) Voting through electronic means:
- In compliance with the provisions of Section 108 of the Companies Act, 2013 read along with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its Members the facility to exercise their right to vote at the 38th Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited ("CDSL").
 - The Company shall be making arrangements for the members to cast their votes in respect to the businesses through poll, for members attending the meeting who have not cast their vote by remote voting / ballot form. The Members, who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- II) The instructions for e-voting are as under:
- The voting period begins on Sunday, 30th August, 2015, (9:00 a.m.) and ends on Tuesday, 01st September, 2015 (5:00 p.m.). During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 26th August, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and shareholders shall not be allowed to vote beyond the said date and time.
 - Log on to the e-voting website: www.evotingindia.com during the voting period.
 - Click on "Shareholders" tab.
 - Now Enter your User ID:
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ➤ Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is printed on Ballot Form indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. ➤ Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN (EVSN No.: 150716001) for Garware-Wall Ropes Limited on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Non-Individual Shareholders & Custodians:
- Non-individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney ("POA") which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any grievances, queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- xx. Any person, who acquires shares of the Company and becomes member of the Company after the notice despatch date and holds shares as of the cut-off date i.e. 26th August, 2015 and whose PAN is not updated nor received the intimation of sequence number, may obtain the login ID and sequence number by sending a request to Link Intime India Pvt. Ltd.

III)

- Mr. S. V. Deulkar, Partner of M/s S. V. D. & Associates, Company Secretaries (CP No. 965) has been appointed as Scrutiniser to scrutinise voting process in a fair and transparent manner.
- Members who do not have access to e-voting are requested to fill in the Ballot Form enclosed with the Notice (a copy of the same is attached with the Notice) and submit the same in a sealed envelope to the Scrutiniser (pre-paid envelope is enclosed). Instruction for Ballot Forms are given at the back of the Ballot Form.
Unsigned, incomplete or incorrectly ticked Ballot Forms shall be rejected. The Ballot Form must be received by the Scrutiniser appointed by the Board of Directors of the Company at "Mr. S. V. DEULKAR, Scrutinizer, C/o LINK INTIME INDIA PRIVATE LIMITED, Unit : GARWARE-WALL ROPES LIMITED, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai - 400 078." on or before Tuesday, 01st September, 2015 (5:00 p.m.). Ballot Forms deposited in person or sent by post or courier at the expense of the member will also be accepted. The Scrutiniser's decision on the validity of the Ballot Forms will be final. Members are required to vote only through the electronic system or through Ballot and in no other form. If a member casts votes by both modes, then voting done through the electronic system shall prevail and Ballot shall be treated as invalid.
- The Scrutiniser shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three (3) days of conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- The Results declared along with the Scrutiniser's Report shall be available for inspection at the registered office of the Company on any working day between 11:00 a.m. to 1:00 p.m. (except Saturday) and also displayed on the website of the Company i.e. www.garwareropes.com within prescribed. The Results shall also be communicated to Stock Exchanges.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102(1) of the Companies Act, 2013)

Item No. 5:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014, the Company is required to carry out the Cost Audit in respect of the products manufactured by the Company falling under Chapter numbers 39, 54, 55, 72 and 73 of the Central Excise Tariff Act. M/s Joshi Apte & Associates, Cost Accountants have been appointed as the Cost Auditors of the Company for the Financial Year 2015-16 by the Board of Directors, in its meeting held on 26th May, 2015, on the recommendation of the Audit Committee of the Company for conducting the audit of the cost records maintained by the Company. The Board of Directors has fixed remuneration of Rs.4,65,000/- (Rupees Four Lacs Sixty Five Thousand only) p.a. plus service tax and reimbursement of actual out of pocket expenses. In terms of Section 148(3) of the Companies Act, 2013 and Rules 14(a) of the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors as fixed by the Board of Directors shall be ratified by the Members.

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

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP of the Company are concerned or interested, financially or otherwise, in the resolution mentioned at Item No. 5.

Item No. 6:

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association, the Board of Directors, at its meeting held on 16th August, 2014, appointed Mr. Ashish Goel as an Additional Director of the Company and was appointed by the Members of the Company as an Independent Directors for a term of one year or till date of 38th Annual General Meeting, whichever is earlier with effect from September 25, 2014.

Mr. Ashish Goel has given declaration in writing to the Board of Directors that he meets the criteria of independence as provided under the provisions of Section 149(6) of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Company has received notice in writing from the Member under the provisions of Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Ashish Goel for the office of Director of the Company.

The Board of Directors considers that his rich experience of over 11 years, especially in international supply chain and logistics management would be of immense use to the Company. In the opinion of the Board of Directors, Mr. Ashish Goel fulfils the conditions specified in the Companies Act, 2013. Keeping in view the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 and the revised Clause 49 of the Listing Agreement, the Board of Directors recommends the appointment of Mr. Ashish Goel as Independent Directors for a consecutive term of five (5) years or till the date of the 43rd Annual General Meeting, whichever is earlier with effect from Wednesday, September 2, 2015.

Copy of draft letter setting out the terms and conditions of appointment of the above Director shall be open for inspection in physical or in electronic form by the Members at the registered office of the Company during normal business hours on any working day, excluding Saturday.

The Board of Directors commends the resolution set forth at Item No. 6 for approval of the members of the Company as an Ordinary Resolution.

Except Mr. Ashish Goel, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the Resolution under the resolution mentioned at Item No. 6.

Brief profile of Mr. Ashish Goel:

Mr. Ashish Goel (41 years) holds a Bachelor's degree in Marketing and Economics from Richmond University, London. Mr. Goel is the Managing Director of CMA-CGM Logistics Park (Dadri) Private Limited, which is a joint venture company with Container Corporation of India Limited and Ameya Logistic Private Limited. Mr. Goel, as a Member of the Board of the Group of companies, listed below, has been associated since many years with CMA-CGM SA France, which is the world's third largest container transportation and shipping company, catering to around 45% of India's total container traffic.

Mr. Ashish D. Goel is also Director of Maritime and Commerce Agency India Private Limited, CMA CGM Global (India) Private Limited, Ameya Logistics Private Limited, CMA CGM Agencies (India) Private Limited, Container Marine Agencies Private Limited, India Heavy Load Private Limited, Honeycomb Logistics Private Limited and SS Supply Chain Solutions Private Limited. He is also a member of audit committee of CMA-CGM Logistics Park (Dadri) Private Limited.

Mr. Ashish Goel is actively involved in the operations of the group of companies named hereinabove.

Mr. Ashish Goel does not hold any shares in the Company and he is not related to any Director.

Item No. 7:

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Article 100 of the Articles of Association, on the basis of recommendation of the Nomination & Remuneration Committee, the Board of Directors, at its meeting held on 26th May, 2015, appointed Mr. M. V. Subbarao (DIN 02099059), as an Additional Director of the Company.

The Company has received from him (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Article 100 of the Article of Association of the Company, Mr. M. V. Subbarao holds office upto the date of ensuing Annual General Meeting. In this regard, the Company has received notice in writing from the Member under the provisions of Section 160 of the Companies Act, 2013 proposing the candidature of Mr. M. V. Subbarao for the office of Director of the Company.

The Board of Directors considers that his rich experience for a period of more than 40 years, especially in the field of business, planning and development, strategic acquisition and expansion, sales, planning and marketing strategies would be of immense use and would be beneficial to the Company.

Keeping in view the provisions of Sections 152, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors recommends the appointment of Mr. M. V. Subbarao as Non-Executive & Non-Independent Director of the Company, whose period of office shall be liable to be determined by retirement of Directors by rotation.

The Board of Directors commends the resolution set forth at Item No. 7 for approval of the members of the Company as an Ordinary Resolution.

Except Mr. M. V. Subbarao, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and Key Managerial Personnel of the Company are concerned or interested, financially or otherwise, in the resolution mentioned at Item No. 7.

Brief Profile of Mr. M. V. Subbarao:

Mr. M. V. Subbarao (64 years) holds a Bachelor of Technology in Electrical Engineering from IIT, Madras (1967-1973) and Post Graduate Diploma in Business Management (PGDBM) from XLRI, Jamshedpur (1973-1975).

Immediately, after PGDBM from XLRI, Jamshedpur in the year 1975, Mr. M. V. Subbarao had worked with different companies of repute, such as, Asian Paints (I) Ltd, Mumbai; Godrej Soaps Ltd, Mumbai; McDowell & Co Ltd., Madras; Johnson & Johnson Ltd, Mumbai; Suretex Ltd, Bangkok & Bangalore; United Tele Shopping & Marketing Co. Ltd., Mumbai at various senior positions held in journey of his career. His last assignment was with Pidilite Industries Limited, Mumbai as President- Business Planning before joining to the Company.

Mr. M. V. Subbarao joined the Company as President on 11th December, 2002 and superannuated from the said position on 30th June, 2013.

Mr. M. V. Subbarao does not hold Directorship in any other company.

Mr. M. V. Subbarao holds 1,500 shares of the Company and he is not related to any Director.

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR REAPPOINTMENT OR SEEKING ELECTION AT THE ANNUAL GENERAL MEETING**Mr. V. R. Garware**

Mr. V. R. Garware (aged 42 years) has been on the Board of Director of the Company, since, 7th December, 1995. Mr. V. R. Garware is a Graduate Cum Laude in B Sc Economics (Specialization in Finance) from the Wharton Business School of the University of Pennsylvania, U.S.A.

Mr. V. R. Garware, served the Company as a director for a period of 1 year upto November, 1996 and thereafter, as a whole time director for the period from December 1996 to November, 2011. Mr. V. R. Garware was, elevated / appointed as Managing Director of the Company, to be designated as Chairman and Managing Director, with effect from 7th November, 2011, for a remainder period of his tenure ending on 30th November, 2011. Thereafter, Mr. V. R. Garware has been reappointed as Chairman and Managing Director effective from 1st December, 2011, for a further period of 5 years.

Mr. V. R. Garware being Chairman & Managing Director of the Company is overall in-charge of management of the Company and reports to the Board of Directors of the Company.

Mr. V. R. Garware is also a Director on the Board of Directors of Garware Research Institute, Vimlabai Garware Research Institute, VRG Investments Limited, VMIR Investment Limited, Garware Capital Markets Limited, Indian Technical Textile Association, Sanand Investments And Trading Co Pvt. Ltd., Consolidated Agricultural and Dairy Farming Co Pvt. Ltd, Manmit Investments And Trading Co Pvt. Ltd, Moonshine Investments And Trading Co Pvt. Ltd, Starshine Investments And Trading Co. Pvt. Ltd., Sukumar Holdings And Trading Co. Pvt. Ltd, Garware Infrastructure Private Limited, Garware Environmental Services Pvt. Ltd., Garware Meditech Private Limited and Gurukrupa Investments & Trading Co. Pvt. Ltd. He does not hold membership of committees of any other company.

Mr. V. R. Garware holds 19,658 shares of the Company and he is not related to any Director except Mrs. M. V. Garware.

By Order of the Board of Directors

Pune,
26th May, 2015

Sunil Agarwal
Company Secretary
FCS No. : 6407



GARWARE-WALL ROPES LIMITED

Registered Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.
CIN No. – L25209MH1976PLC018939, Telephone no: (020) 30780000, Fax No: (020) 30780341
e-mail: pune_admin@garwareropes.com, website: www.garwareropes.com

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE AUDITORIUM.

Joint Shareholders may obtain additional attendance slips at the entrance.

Registered Folio / Dp Id & Client Id _____

Name of the attending _____

Member/Proxy _____

No. of Shares held _____

I hereby record my presence at the THIRTY EIGHTH ANNUAL GENERAL MEETING at Auto Cluster Auditorium, Auto Cluster Development & Research Institute Ltd., H-Block, Plot No. C-181, off Old Pune – Mumbai Highway, Chinchwad, Pune – 411019 on Wednesday, 2nd September, 2015, at 10.30 a.m..

SIGNATURE OF THE SHAREHOLDER OR PROXY

GARWARE-WALL ROPES LIMITED

CIN No. – L25209MH1976PLC018939, Telephone no: (020) 30780000, Fax No: (020) 30780341
e-mail: pune_admin@garwareropes.com, website: www.garwareropes.com
Form No. MGT-11



PROXY FORM

Name of the Company : GARWAR-WALL ROPES LIMITED.

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

Name of the member (s): _____

Registered address: _____

E-mail Id: _____

Folio No/ Dp. Id. & Client Id: _____

I/We being the member(s) of _____ shares of the above named Company, hereby appoint:

- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Thirty Eighth ANNUAL GENERAL MEETING of the Company to be held on Wednesday, 2nd September, 2015 at 10.30 a.m. at Auto Cluster Auditorium, Auto Cluster Development & Research Institute Ltd., H-Block, Plot No. C-181, off Old Pune-Mumbai Highway, Chinchwad, Pune - 411 019 and at any adjournment thereof in respect of such resolutions as are indicated below :

Item No.	Description
1.	Receive, consider and adopt a. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March, 2015 together with the Reports of the Directors and Auditors thereon and b. the Audited Consolidated Financial Statements for the Financial Year ended 31 st March, 2015 and the Report of the Auditors thereon.
2.	To declare a dividend on equity shares for the Financial Year ended 31 st March, 2015.
3.	To appoint a Director in place of Mr. V. R. Garware (DIN 00092201), a non-retiring director, as per Article 94 of the Articles of Association of the Company, liable to retire pursuant to the provisions of Section 152 of the Companies Act, 2013, who being eligible, offers himself for reappointment as a director.
4.	Ratification of appointment of Statutory Auditors
5.	Ratification of the remuneration of Cost Auditors
6.	Appointment of Mr. Ashish Goel as an Independent Director of the Company
7.	Appointment of Mr. M. V. Subbarao as a Director of the Company

Signed this..... day of, 2015

Signature of shareholder

Signature of Proxy holder(s)

Note: 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.

Revenue Stamp

ROAD MAP- AUTO CLUSTER AUDITORIUM
(GARWARE WALL ROPES AGM HALL)

