

June 10, 2022

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

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

Subject: Notice of Postal Ballot - Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Postal Ballot Notice dated May 26, 2022 and Postal Ballot Form seeking approval of members of the Company, by way of remote e-voting process as well as physical postal ballot form, for appointment of Mrs. Sarita Garware Ramsay (DIN: 00136048), as a Whole Time Director designated as Joint Managing Director of the Company.

Postal Ballot notice along with the Postal Ballot Form are being sent to all the members whose name appears in the Company's Register of Members/ records of depositories as on the cut-off date i.e. Tuesday, June 07, 2022, through electronic mail to those members whose email ids are registered in the records with Depositories as on cut-off date and through permitted physical mode to the Members who have not registered their email addresses with the Company or depository/ depository participants along with a self-addressed postage prepaid business reply envelop, at their residential addresses registered with the Company.



GARWARE HI-TECH FILMS LIMITED
(FORMERLY: GARWARE POLYESTER LTD.)

CORPORATE OFFICE :

GARWARE HOUSE, 50-A, SWAMI NITYANAND MARG
VILE PARLE (EAST), MUMBAI - 400 057.
TEL: 0091-22-6698 8000 (15 LINES) / FAX : 0091-22-2824 8155 / 66
WEBSITE: www.garwarehitechfilms.com
CIN: L10889MH1957PLC010889

REGD. OFFICE: NAIGAON, P.O. WALUJ, AURANGABAD - 431 133 (INDIA)

The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its members.

The voting period for casting votes through e-voting and physical ballot form will be available during the following period:

Commencement of e-voting: 9:00 a.m. (IST), Monday, June 13, 2022

End of e-voting: 5:00 p.m. (IST), Tuesday, July 12, 2022

The Postal Ballot Notice is also available on the Company's website at www.garwarehitechfilms.com.

You are requested to kindly take the same on your record.

Thanking you,

For **Garware Hi-Tech Films Limited**
(Formerly known as Garware Polyester Limited)



Awaneesh Srivastava
Company Secretary



Encl. As stated above



GARWARE HI-TECH FILMS LIMITED

(Formerly known as Garware Polyester Limited)

CIN: L10889MH1957PLC010889

Registered Office: Naigaon, Post Waluj,
Aurangabad – 431 133.

Website: www.garwarehitechfilms.com

Email: cs@garwarehitech.com

Tel. No.: 022 6698 8000.

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given to the members of Garware Hi-Tech Films Limited (the “Company”), pursuant to Section 108 and 110 and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), for seeking members consent, to pass the resolution mentioned below as Special Resolution through Postal Ballot.

The proposed resolution and explanatory statement pertaining to the said resolution, pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules made thereunder setting out all material facts relating to the resolution is annexed hereto for your consideration along with a “Postal Ballot Form” and “self-addressed postage pre-paid Business Reply Envelope (BRE)”.

The Ministry of Corporate Affairs (“MCA”) vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 03/2022 dated May 5, 2022, advised companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/ e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. MCA has clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business(es) only by postal ballot upto December 31, 2022, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by e-mail to all its members who have registered their email addresses with the Company or depository/ depository participants and the communication of assent/ dissent of the members will take place through the remote e-voting system.

This Postal Ballot Notice is accordingly being initiated in compliance with the MCA Circulars. However, this Postal Ballot Notice is being sent to the Members who have not registered their email addresses with the Company or depository/ depository participants, along with a “Postal Ballot Form” and “self-addressed postage pre-paid Business Reply Envelope (BRE)” through permitted physical mode.

If you are voting through Postal Ballot Form (i.e. Physical Ballot), you are requested to carefully read the instructions printed on the form enclosed herewith and return it, duly completed and signed along with your assent (FOR) or dissent (AGAINST) in the attached self-addressed postage pre-paid Business Reply Envelope, so as to reach the Scrutinizer on or before the close of working hours i.e. 5:00 p.m. on Tuesday, July 12, 2022. Please note that any Postal Ballot Form(s) received after the prescribed period will be treated as not having been received.

In compliance with Regulation 44 of the SEBI Listing Regulations, and the provisions of Section 108 and 110 of the Act read with the Rules, the Company is pleased to provide electronic voting (“e-voting”) facility as an alternative

to its members to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Forms by post. The Company has engaged National Securities Depository Limited (NSDL) to provide e-voting facility. The e-voting facility is available from Monday, June 13, 2022 (9:00 a.m. onwards) till Tuesday, July 12, 2022 (up to 5:00 pm). For e-voting, please read carefully the "Procedure/Instructions for e-voting" enumerated in the notes to this Notice.

It may be noted that e-voting is optional. If a Shareholder has voted through e-voting facility, he/she not required to send the Postal Ballot Form. If a Shareholder votes through e-voting facility as well as cast their vote through the Postal Ballot Form, the votes cast through e-voting shall only be considered by the Scrutinizer and voting done by Postal Ballot will be treated as invalid.

The Board of Directors of the Company (hereinafter called the "Board"), in compliance with the Rules, has appointed Mr. Nilesh G. Shah (Membership No. FCS-4554, CP No. 2631) failing him Ms. Hetal Shah (Membership No. FCS-8063, CP No. 8964) failing her Mr. Mahesh Darji (Membership No. FCS- 7175, CP No. 2631) of M/s. Nilesh Shah and Associates, Practicing Company Secretaries, Mumbai, as Scrutinizer (hereinafter called the "Scrutinizer"), for conducting the said Postal Ballot process in a fair and transparent manner.

Upon completion of the scrutiny of the Postal Ballot Forms and votes casted through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman or any person authorized by him. The results of the Postal Ballot will be announced within two working days of conclusion of the voting through Postal Ballot i.e. on or before Thursday, July 14, 2022. The said results would be displayed for at least three days at the Registered Office of the Company, intimated to the BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.garwarehitechfilms.com and on the website of National Securities Depository Limited (NSDL) www.nsdl.com.

In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, if the proposed resolution is assented by requisite majority, it shall be deemed to have been duly passed on Tuesday, July 12, 2022 i.e. being the last date of receiving postal ballot forms and e-voting.

SPECIAL BUSINESS:

1. Appointment of Mrs. Sarita Garware Ramsay as a Whole Time Director designated as Joint Managing Director of the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the rules made thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Mrs. Sarita Garware Ramsay (DIN: 00136048), who was appointed as an Additional Director of the Company in term of Section 161 of the Act, by Board of Directors with effect from May 26, 2022 and who holds office till the approval of members of the Company at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation for a period of 3 (Three) year with effect from May 26, 2022.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, and other applicable provisions of the Act read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to appoint Mrs. Sarita Garware Ramsay (DIN: 00136048), as a Whole Time Director designated as Joint Managing Director of the Company for a period of 3 (Three) year, with effect from May 26, 2022 to May 25, 2025, on such terms and conditions including remuneration as set in the explanatory statement annexed to this Postal Ballot Notice.

RESOLVED FURTHER THAT so long as Mrs. Sarita Garware Ramsay functions as Joint Managing Director of the Company, she shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof.

RESOLVED FURTHER THAT if in any financial year during the currency of her tenure, the Company has no profits or the profits of the Company are inadequate, the Company will pay to Mrs. Sarita Garware Ramsay the remuneration as specified in the Explanatory Statement to this resolution as and by way of minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company 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 Companies Act and Schedule V of the Act, payable to Mrs. Sarita Garware Ramsay any time during the tenure of her term, in such manner as may be agreed between the Board and Mrs. Sarita Garware Ramsay, without requiring to obtain any further approval from the Members of the Company 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.”

Place: Mumbai

Date: May 26, 2022

By Order of the Board of Directors
For **Garware Hi-Tech Films Limited**
(Formerly known as Garware Polyester Limited)

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

Notes:

1. An Explanatory Statement pursuant to Section 102(1) read with Section 110 of the Companies Act, 2013 (the “Act”), setting out material facts and reasons for the proposed Resolution, is annexed hereto along with the Postal Ballot Form for your consideration.
2. The Notice of Postal Ballot is being sent to the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on Tuesday, June 07, 2022 (Cut-off Date). In compliance with MCA Circulars, the Postal Ballot Notice is being sent to Members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding) / the Company’s Registrar and Share Transfer Agent (in case of physical shareholding). For Members, whose email Ids are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with postage pre-paid self-addressed Business Reply Envelope.
3. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., Tuesday, June 07, 2022.
4. The Notice is being sent under secured mode of posting to those Members, whose names appear in the Register of Members / List of Beneficial Owners received from NSDL and CDSL as on Tuesday, June 07, 2022 (Cut-off Date). A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.
5. The Postal Ballot Notice along with the Explanatory Statement, instructions and manner of e-Voting process and the Postal Ballot Form can be downloaded from the Company’s website www.garwarehitechfilms.com.
6. A Member cannot exercise his / her / its vote by proxy on Postal Ballot.
7. Corporate / Institutional Member(s) (i.e., other than individuals, Hindu Undivided Families / Non-resident

Indians etc.) opting for Postal Ballot are required to send Certified True copy of Board Resolution / Power of Attorney / Authority letter etc., to the Scrutinizer along with the Form.

8. There will be only 1 (one) Postal Ballot Form for every Client ID / Folio No., irrespective of the number of Joint Shareholder (s).
9. Postal Ballot Form should be completed and signed by the Member(s) as per the specimen signature registered with the Company / Depository Participants. In case of joint holding, this Form should be completed and signed by the first named Member and in his / her absence, by the next named Member.
10. In case a Member is desirous of obtaining a printed Postal Ballot Form or duplicate, he or she may send an e-mail on cs@garwarehitech.com. The Company/ Registrar and Share Transfer Agent ('RTA') shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
11. The Member can opt for only one mode of voting, i.e., either by physical ballot form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot form will be treated as invalid.
12. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI Listing Regulations, the Company provides the Members the facility to exercise their right to vote by electronic means through e-Voting services provided by National Securities Depository Limited (NSDL) and the business may be transacted through such voting.

The instructions for e-Voting form part of this Notice. The e-Voting period shall commence on Monday, June 13, 2022, from 9:00 a.m. (IST) and shall end on Tuesday, July 12, 2022 at 5:00 p.m. (IST). E-Voting shall not be allowed beyond the said date and time.

13. The Board of Directors of the Company has appointed Mr. Nilesh G. Shah, (Membership No. FCS-4554, CP No. 2631) failing him Ms. Hetal Shah (Membership No. FCS-8063, CP No.8964) failing her Mr. Mahesh Darji (Membership No. FCS-7175, CP No. 2631) of, M/s. Nilesh Shah and Associates, Practicing Company Secretaries Mumbai, as the Scrutinizer ("Scrutinizer") for conducting the Postal Ballot / e-Voting process, in accordance with the law and in a fair and transparent manner.
14. Member(s) desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed in the enclosed postage-prepaid self-addressed Business Reply Envelope to the Scrutinizer on or before 5:00 p.m. (IST) on Tuesday, July 12, 2022 at the office of the Company's Share Transfer Agents at Link Intime India Private Limited, (Unit: Garware Hi-Tech Films Limited), C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083. Postage of such envelope will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by registered post / speed post at the expense of the Member(s) will also be accepted. If any Postal Ballot is received after 5:00 p.m. (IST) on Tuesday, July 12, 2022, it will be strictly considered that no reply has been received from the Member.
15. The Scrutinizer shall after scrutinizing the Ballot Forms and after the conclusion of voting unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company; make a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any.
16. The Scrutinizer will submit his report to the Chairman or any other person authorised by the Board after the completion of scrutiny of the Postal Ballots and e-Voting. Results of voting by Postal Ballot (including voting through electronic means) along with the Scrutinizer's Report shall be announced on or before Thursday, July 14, 2022 by 5:00 p.m. at the Registered Office of the Company located at Naigaon, Post Waluj, Aurangabad 431 133 and shall be communicated to the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where securities of the Company are listed and will be hosted on the Company's website, www.garwarehitechfilms.com and on the Notice Board of the Company for at least three days at its Registered Office.
17. The Resolutions, if passed by the requisite majority of the Members through Postal Ballot including voting by electronic means shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-Voting.
18. Relevant documents referred to in the Postal Ballot Notice and the Explanatory Statement will be available for inspection at the Registered Office of the Company during 11:00 a.m. to 5:00 p.m. on all working days (Monday to Friday) from the date of dispatch of this Notice till the last date for receipt of votes by Postal Ballot / e-Voting i.e. Tuesday, July 12, 2022.

19. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one vernacular daily newspaper circulating in Aurangabad (in vernacular language).
20. In case any Member has queries, grievances or issues relating to Postal Ballot, members are requested to write an email to rnt.helpdesk@linkintime.co.in. Link Intime India Private Limited, C-101, 24X7 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083; Phone Number: 022- 49186270.

The instructions for shareholders voting electronically are as under:

Pursuant to Section 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), "Garware Hi-Tech Films Limited" (“the Company”), of which you are a shareholder, is pleased to provide e-Voting facility to its Member through the e-Voting platform of NSDL. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-Voting on the Resolutions placed by the Company on the e-Voting system.

The Postal Ballot Notice along with the Explanatory Statement, instructions and manner of e-Voting process and the Postal Ballot Form can be downloaded from the link www.garwarehitechfilms.com.

The e-voting period commences on Monday, June 13, 2022 at 9:00 a.m. and ends on Tuesday, July 12, 2022 at 5:00 p.m. During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting after 5:00 p.m. on Thursday, July 12, 2022. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

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. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the

	<p>remote e-Voting period.</p> <p>2. If the user is 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</p> <p>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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method 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 101456 then user ID is 101456001***

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.
2. Select “EVEN” of company 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 nilesh@ngshah.com with a copy marked to evoting@nsdl.co.in
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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) 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 shareholders 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.

Place: Mumbai

Date: May 26, 2022

By Order of the Board of Directors
For **Garware Hi-Tech Films Limited**
(Formerly known as Garware Polyester Limited)

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

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

Item No. 1:

Appointment of Mrs. Sarita Garware Ramsay as a Whole Time Director designated as Joint Managing Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company by passing resolution on May 26, 2022, approved the appointment of Mrs. Sarita Garware Ramsay with effect from May 26, 2022 as an Additional Director in the category of Whole Time Director designated as Joint Managing Director of the Company for a period of 3 (Three) year, on terms and conditions as specified in the resolution at Item no. 1 of the notice. Mrs. Sarita Garware Ramsay appointment and remuneration, fixed in accordance with Section 196, 197 and Schedule V of the Companies Act, 2013 (the "Act"), is subject to approval of the members of the Company.

The Company has received notice in writing under the provisions of Section 160 of the Act, from a Member proposing candidature of Mrs. Sarita Garware Ramsay for the office of Director. The Company has received from Mrs. Sarita Garware Ramsay, her consent to act as Joint Managing Director of the Company along with a declaration to the effect that she is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has not been debarred or disqualified from being appointed or continuing as Director of a company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. Mrs. Sarita Garware Ramsay satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under subsection (3) of Section 196 of the Act for being eligible for this appointment.

The draft agreement between the Company and Mrs. Sarita Garware Ramsay, *inter-alia*, contains the following terms and conditions:

a) Basic Salary:

Rs. 25,50,000/- per month from May 26, 2022. (With an annual increase of 10% per annum w.e.f. April 01, 2023 until the expiry of the term).

b) Perquisites & Allowances:

- i. She 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 40% of Basic Salary. Mrs. Sarita Garware Ramsay shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration:
- ii. Contribution to Provident Fund, Superannuation Fund or Annuity Fund/ National Pension Scheme shall be in accordance with the Company's policy (including perquisites as per the Income Tax Rules).
- iii. Gratuity payable at the rate not exceeding half a month of basic salary for each completed year of service.
- iv. Encashment of leave at the end of her tenure.

c) Commission:

She 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.

- d) She will be entitled to leave on full remuneration as per the rules of the Company but not exceeding one month's leave for every 11 months of service.

- e) She will also be entitled to reimbursement of all expenses actually incurred by her in the course of business of the Company.
- f) She will also be entitled to receive from the Company travelling hotel and other expenses incurred by her in the performance of her duties on behalf of the Company,

In anticipation that during the term of her employment, the Company may have inadequacy of profits in any such financial year/s, in such case the remuneration mentioned in resolution paid / payable to her, would 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.

The brief profile of Mrs. Sarita Garware Ramsay along with other information as required in compliance with Schedule V of the Companies Act, 2013, Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards are provided in the "Annexure" to the Notice.

The draft agreement and the proposed members resolution of appointment of Mrs. Sarita Garware Ramsay referred to in the Resolution under Item no. 1 of the notice will be open 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 last date of receiving e-voting, subject to COVID-19 restrictions.

This statement may also be regarded as an appropriate disclosure under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). This resolution may also be treated as an abstract of the draft agreement and the Memorandum of Interest of Directors therein pursuant to the provisions of Section 190 of the Companies Act, 2013.

The Board of Directors are of the opinion that the appointment and payment of remuneration as contained in this resolution to Mrs. Sarita Garware Ramsay as a Joint Managing Director is in the best interest of the Company and accordingly, recommend the Special Resolution as set out in Items No. 1 of this notice for approval of the members.

Mrs. Sarita Garware Ramsay is interested in the resolution set out at Item No. 1. None of the Directors or Key Managerial Personnel of the Company other than Shri Shashikant B. Garware, Ms. Monika Garware and Ms. Sonia Garware are deemed to be interested in this resolution.

Place: Mumbai

Date: May 26, 2022

By Order of the Board of Directors
For **Garware Hi-Tech Films Limited**
(Formerly known as Garware Polyester Limited)

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

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. 1 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	(Rs in lakhs)																																			
		<table border="1"> <thead> <tr> <th>Sr.</th> <th>Particulars</th> <th>2021-22</th> <th>2020-21</th> <th>2019-20</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Turnover (Gross)</td> <td>1,26,396</td> <td>96,038</td> <td>87,731</td> </tr> <tr> <td>2.</td> <td>Profit Before Tax</td> <td>22,259</td> <td>18,053</td> <td>13,027</td> </tr> <tr> <td>3.</td> <td>Net Profit</td> <td>16,021</td> <td>11,870</td> <td>8,694</td> </tr> <tr> <td>4.</td> <td>Paid-up Share Capital</td> <td>2,323</td> <td>2,323</td> <td>2,323</td> </tr> <tr> <td>5.</td> <td>Reserves & Surplus</td> <td>1,66,466</td> <td>1,52,421</td> <td>1,37,184</td> </tr> <tr> <td>6.</td> <td>Dividend Payout</td> <td>2,323</td> <td>2,323</td> <td>2,323</td> </tr> </tbody> </table>	Sr.	Particulars	2021-22	2020-21	2019-20	1.	Turnover (Gross)	1,26,396	96,038	87,731	2.	Profit Before Tax	22,259	18,053	13,027	3.	Net Profit	16,021	11,870	8,694	4.	Paid-up Share Capital	2,323	2,323	2,323	5.	Reserves & Surplus	1,66,466	1,52,421	1,37,184	6.	Dividend Payout	2,323	2,323	2,323
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5.	Foreign investments or collaborators, if any	NIL																																			
II. Information about the appointee																																					
1.	Name of the appointee	Mrs. Sarita Garware Ramsay																																			
2.	Background Details	<p>She holds an M.B.A. degree from European University, Switzerland with specialization in marketing.</p> <p>She has been associated with the Company over three decades and has wide experience in various areas of the Polyester film manufacturing Industry.</p> <p>She has requisite knowledge and experience to manage the affairs of the Company.</p>																																			
3.	Past Remuneration	Rs. 525.67 Lakh P.A.																																			
4.	Recognition or awards	Nil																																			
5.	Job profile and her suitability	<p>She was originally appointed on the Board on December 24, 1993. She was designated as a Whole Time Director of the Company from April 1, 1994 to June 30, 2002 and Joint Managing Director of the Company from July 01, 2002 till February 10, 2022. She is actively engaged in managing the company since her appointment.</p> <p>She is entrusted with the responsibility to look after legal, secretarial, human resource and the property matters of the group.</p> <p>She has been instrumental in devising and implementation of strategic policies covering core areas like regulatory compliance, Intellectual Properties both in India and overseas etc.</p>																																			

6.	Remuneration proposed	Refer Explanatory Statement -item No.1
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 her origin):	The remuneration proposed to Mrs. Sarita Garware Ramsay is comparable to that drawn by the peers in the similar capacity in the similar industry and is commensurate with the size of the Company and diverse nature of its businesses.
8.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mrs. Sarita Garware Ramsay is a Promoter- Director, holding 2,67,810 equity shares of ₹10/- each representing 1.15% of the total paid-up of the Company. She is holding 5,73,917 equity shares of ₹10/- each representing 2.47% of the total paid-up capital of the Company as a Trustee of Sarita Garware Benefit Trust. Shri. S. B. Garware, Chairman & Managing Director of the Company, is the father of Mrs. Sarita Garware Ramsay. Ms. Monika Garware and Ms. Sonia Garware are sisters of Mrs. Sarita Garware Ramsay.
III. Other information		
1.	Reasons of loss or inadequate profits	The Company has made adequate profit during the financial year 2021-22. However, considering the long-lasting impact of Covid-19 pandemic, the Company's revenue and profit may get affected due to external factors
2.	Steps taken or proposed to be taken for improvement	The Company is earning profits and it would be endeavor 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 taking steps to reduce costs and optimise the operations of the Company. It is difficult to quantify future projections in view of dynamic business situation

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
Date of Birth	25/10/1967
Age	54 years
Date of Appointment on the Board	24/12/1993
Qualifications	M. B. A. from European University in Switzerland
Expertise in specific functional areas	Wide experience in Marketing and Corporate Affairs
Terms and Conditions of Appointment/ Re-appointment	Appointed as a Joint Managing Director for a period of 3 (Three) year w.e.f. May 26, 2022 to May 25, 2025.
Remuneration to be paid	As per the Agreement of appointment
Remuneration last drawn	Rs. 525.67 Lakh P.A.
Number of Meetings of the Board attended during the year	3 out of 4
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
Chairmanships /Memberships of Committees of other public companies (includes only Audit & Stakeholders Relationship Committee)	NIL
Disclosure of relationship with Directors and Key Managerial Personnel (KMP) inter-se	Daughter of Shri Shashikant Garware and sister of Ms. Monika Garware and Ms. Sonia Garware.
Shareholding in the Company as on 31/03/2022	2,67,810

Place: Mumbai

Date: May 26, 2022

By Order of the Board of Directors
For **Garware Hi-Tech Films Limited**
(Formerly known as Garware Polyester Limited)

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

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GARWARE HI-TECH FILMS LIMITED

(Formerly known as Garware Polyester Limited)

Registered Office: Naigaon, Post Waluj, Aurangabad 431 133.

Corporate Office: Tel: +91-22-66988000/ **Fax:** +91-22-28248155

CIN: L10889MH1957PLC010889

Email: cs@garwarehitech.com ; **Website:** https://www.garwarehitechfilms.com

POSTAL BALLOT FORM

Sr. No.:

1 Name & Registered Address of the Sole / :
First named Member

2 Name(s) of Joint Holder(s), if any :

3 Registered Folio No./ DP ID Client ID No. :

4 Number of equity shares held :
(Equity Shares of Rs.10/- each)

I/we hereby exercise my/our vote(s) in respect of the Resolution enumerated below by recording, my/our assent or dissent to the said Resolution by placing the tick mark (√) at the appropriate box below:

Sr. No.	Particulars	Type of Resolution(s)	No. of shares held	I/we assent to the resolution (For)	I/we dissent to the resolution (Against)
1.	Appointment of Mrs. Sarita Garware Ramsay as a Whole Time Director designated as Joint Managing Director of the Company	Special			

Place:

Date:

(Signature of the Shareholder or Authorised Signatory)

E-voting Particular

EVEN No. (Electronic Voting Event Number)	USER ID	Password

Notes :

- Please read the instructions printed overleaf carefully before filling this form and for e-voting, please refer to the e-voting instructions in the Postal Ballot Notice sent herewith.
- Last date for receipt of Postal Ballot Form by the Scrutinizer is Tuesday, July 12, 2022 upto 5:00 p.m.

Instructions:

1	A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed postage pre-paid envelope. Envelopes containing Postal Ballots, if deposited in person or sent by courier at the expense of the member will also be accepted.
2	Alternatively, a member may vote through electronic mode as per the instructions for voting through electronic mode provided in the Postal Ballot Notice.
3	This Form should be completed and signed by the member (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named member and in his absence, by the next named member.
4	In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Power of Attorney/attested specimen signature, etc.
5	The consent must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column.
6	Unsigned, incomplete or defective Postal Ballot Forms are liable to be rejected.
7	A member need not use all the votes nor needs to cast all the votes in the same way.
8	Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e. 5:00 p.m. on Tuesday, July 12, 2022. All Postal Ballot Forms received after this date will be treated as if reply from such member has not been received
9	In case a member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to company's email id i.e. cs@garwarehitech.com . The Registrar and Transfer Agent/Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the member. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at point no. 8 above.
10	Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed envelope.
11	Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the members on the cut-off date i.e. Tuesday, June 07, 2022.
12	Members may kindly note that the Postal Ballot Forms shall be considered invalid if: <ul style="list-style-type: none"> a) the Postal Ballot Form other than the one issued by the Company is used b) it has not been signed by or on behalf of the member c) signature on the Postal Ballot Form doesn't match the specimen signature with the Company/ Depository Participants d) it is not possible to determine without any doubt the assent or dissent of the member e) a competent authority has given directions in writing to the Company to freeze the voting rights of the member f) the envelope containing the Postal Ballot Form is received after the last date prescribed g) the Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority h) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established.
13	The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
14	The result of the voting by Postal Ballot will be announced on or before 5:00 p.m. on Thursday, July 14, 2022 and displayed on the Notice Board of the Company at its Registered Office, intimated to the Stock Exchanges, hosted on the website of the Company and National Securities Depository Limited.