

GARDEN SILK MILLS LIMITED

Date: 27th September, 2019

**Listing Department,
Bombay Stock Exchange Ltd.,
First Floor, New Trading Wing,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001
Scrip Code: 500155**

**Listing Department,
National Stock Exchange of India Ltd.
"Exchange Plaza",
Fifth Floor, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400051
Stock Code: GARDENSILK(EQ)**

Dear Sirs,

**Sub.: Disclosure of Voting Results of the 40th Annual General Meeting of the Company
held on 25th September, 2019**

Please find enclosed the details of voting results of the 40th Annual General Meeting of the Company held on 25th September, 2019, in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, a consolidated report on e-voting and voting by ballot paper at AGM, issued by Mr. Kunjal Dalal of K. Dalal & Co., Practicing Company Secretary is also enclosed herewith.

Kindly find the same in order and take the same on your record.

Thanking you,

Yours faithfully,
For Garden Silk Mills Limited



**Kamlesh B. Vyas
Company Secretary & Compliance Officer**



Encl.: As above.

*Garden**

Registered Office : Tulsi Krupa Arcade, Puna-Kumbharia Road, Dumbhal, Surat - 395 010. Phone : (0261) 2311197-98, 2311513/615 Fax : (0261) 2311029/502

Mumbai Office: Manek Mahal, 90 Veer Nariman Road, Mumbai - 400 020. Phone : (022) 22873117-19, 22046473, 22040895 Fax : (022) 22048112

CIN : L17111GJ1979PLC003463 | Website : www.gardenvareli.com

GARDEN SILK MILLS LIMITED
Format for Voting Result

Date of the Annual General Meeting (AGM)	25/09/2019
Total number of shareholders on record date (i.e. 19th September, 2019)	53349
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	6
Public:	61
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	

Agenda-wise disclosure

The mode of voting for all resolutions was remote e-voting and voting by ballot / poll paper at the meeting (AGM)

Resolution required: (Ordinary/ Special)	1. Consider and adopt: Audited Financial Statement for the financial year ended 31st March 2019 and the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	24251713	2063998	8.5107	2063998	0	100.0000	0.0000
	Poll / Ballot Paper		689660	2.8438	689660	0	100.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Public- Institutions	E-Voting	20380	0	0.0000	00	0	0.0000	0.0000
	Poll / Ballot Paper		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Public- Non Institutions	E-Voting	17810432	4687	0.0263	2787	1900	59.4623	40.5376
	Poll / Ballot Paper		404	0.0023	404	0	100.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total		42082525	2758749	6.5556	2756849	1900	99.9311	0.0689



Resolution required: (Ordinary/ Special)	2. Appointment of Shri Suhail P. Shah (DIN: 00719002), a Director retiring by rotation (Ordinary Resolution)							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	24251713	2063998	8.5107	2063998	0	100.0000	0.0000
	Poll / Ballot Paper		689660	2.8438	689660	0	100.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Public- Institutions	E-Voting	20380	0	0.0000	00	0	0.0000	0.0000
	Poll / Ballot Paper		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Public- Non Institutions	E-Voting	17810432	4587	0.0258	2687	1900	58.5785	41.4214
	Poll / Ballot Paper		404	0.0023	404	0	100.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total		42082525	2758649	6.5553	2756749	1900	99.9311	0.0689

Resolution required: (Ordinary/ Special)	3. Re-appointment of Shri Praful A. Shah (DIN: 00218143) as Chairman and Managing Director of the Company. (Special Resolution)							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	24251713	2063998	8.5107	2063998	0	100.0000	0.0000
	Poll / Ballot Paper		689660	2.8438	689660	0	100.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Public- Institutions	E-Voting	20380	0	0.0000	00	0	0.0000	0.0000
	Poll / Ballot Paper		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Public- Non Institutions	E-Voting	17810432	4587	0.0258	2687	1900	58.5785	41.4214
	Poll / Ballot Paper		404	0.0023	404	0	100.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total		42082525	2758649	6.5553	2756749	1900	99.9311	0.0689



Resolution required: (Ordinary/ Special)	4. Re-appointment of Shri Alok P. Shah (DIN: 00218180) as Wholetime Director designated as Executive Director, CFO and COO of the Company (Special Resolution)							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	24251713	2063998	8.5107	2063998	0	100.0000	0.0000
	Poll / Ballot Paper		689660	2.8438	689660	0	100.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Public- Institutions	E-Voting	20380	0	0.0000	00	0	0.0000	0.0000
	Poll / Ballot Paper		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Public- Non Institutions	E-Voting	17810432	4587	0.0258	2687	1900	58.5785	41.4214
	Poll / Ballot Paper		404	0.0023	404	0	100.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total		42082525	2758649	6.5553	2756749	1900	99.9311	0.0689

Resolution required: (Ordinary/ Special)	5. Ratification of Remuneration of Cost Auditors for the financial year ending 31 March 2020 (Ordinary Resolution)							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	24251713	2063998	8.5107	2063998	0	100.0000	0.0000
	Poll / Ballot Paper		689660	2.8438	689660	0	100.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Public- Institutions	E-Voting	20380	0	0.0000	00	0	0.0000	0.0000
	Poll / Ballot Paper		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Public- Non Institutions	E-Voting	17810432	4687	0.0263	2787	1900	59.4623	40.5376
	Poll / Ballot Paper		404	0.0023	404	0	100.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total		42082525	2758749	6.5556	2756849	1900	99.9311	0.0689

Note: All the aforesaid resolutions were passed with requisite majority





Consolidated Scrutinizer's Report

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman of the 40th Annual General Meeting (AGM) of the Equity Shareholders of **Garden Silk Mills Limited** held on Wednesday, 25th September, 2019 at 11.00 a.m. at Tulsi Krupa Arcade, Seventh Floor, Puna-Kumbharia Road, Dumbhal, Surat 395010.

Dear Sir,

1. I Kunjal Dalal Proprietor of K. Dalal & Co., Practicing Company Secretaries have been appointed as "Scrutinizer" by the Board of Directors of **Garden Silk Mills Limited** ('the Company') for the purpose of scrutinizing the process of voting through electronic means ("e-voting") and voting through ballot / poll paper at the AGM on the resolutions contained in the notice dated 30th May, 2019 ("Notice") calling 40th Annual General Meeting of its Equity Shareholders ("the Meeting"/"AGM")

The AGM was convened on Wednesday, 25th September, 2019 at 11.00 a.m. at Tulsi Krupa Arcade, Seventh Floor, Puna-Kumbharia Road, Dumbhal, Surat 395010. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with relevant rules under the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"), and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As Scrutinizer, I have to scrutinize:

- (i) process of e-voting from a place other than the venue of the Meeting ("remote e-voting") under the provisions of Section 108 of the Act read with Rules 20 of the Rules; and
- (ii) process of voting through ballot / poll paper at the AGM under the provisions of Section 108 and 109 of the Act read with Rules 20 and 21 of the Rules.

Management's Responsibility

2. The management of the Company is responsible to ensure the compliance with the requirements of (i) the Act and the Rules made thereunder and (ii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR") relating to e-voting through electronic means (i.e. by remote e-voting) and voting by poll through ballot / poll form at the AGM for the resolutions contained in the Notice calling the AGM.

Scrutiniser's Responsibility

My responsibility as a Scrutinizer for the voting process of e-voting through electronic means (i.e. by remote e-voting) and voting by poll through ballot form at the AGM is restricted to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by Karvy Fintech Private Limited ("Karvy"), the agency authorized under the Rules and engaged by the Company to provide e-voting facility and attended papers / documents produced to me for my verification.





205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

Cut-off dates

3. The Equity shareholders of the Company as on the 'cut-off' date, i.e. Thursday, 19th September, 2019 were entitled to vote on the resolutions (item no. 1 to 5 as set out in the Notice calling the AGM).
4. The period for remote e-voting commenced on Saturday, 21st September, 2019 at 10.00 AM hours and ended on Tuesday, 24th September, 2019 at 5.00 p.m. Remote e-voting module was disabled by Karvy for voting thereafter.
5. The facility for voting through ballot/poll paper was made available at the AGM venue for the members attending the meeting and who had not cast their vote through remote e-voting. The ballot box kept at the AGM for this purpose was locked in my presence.
6. The locked ballot box was subsequently opened in my presence and in presence of two Independent witnesses and poll papers were diligently scrutinized.
7. There were no ballot/polling paper which was incomplete and / or which were otherwise found defective have been treated as invalid except that one ballot paper in respect of Navinchandra Bodiwala holding 10 shares has been considered invalid since the shareholder had exercised voting through E-Voting facility.
8. I submit herewith my Consolidated Scrutinisers' Report on the results of the remote e-voting and voting by ballot paper at the AGM venue based on the report generated by Karvy and relied upon by me as under:-

Item No. and of Business	Mode of voting	Votes in favour of the resolution		Votes against the resolution		Invalid Votes Nos.
		Nos.	As a % of total number of valid vote (Favour and Against)	Nos.	As a % of total number of valid vote (Favour and Against)	
Item No.1 : (As an Ordinary Resolution) Consider and adopt Audited Financial Statements for the financial year ended 31st March 2019 and the Reports of the Board of Directors and Auditors thereon.	Electronic – E Voting	2066785	74.9175	1900	0.0689	0
	Physical - Poll/Ballot Paper	690064	25.0136	0	0.0000	10
	Total	2756849	99.9311	1900	0.0689	0



205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

Item No. and Particulars of Business	Mode of voting	Votes in favour of the resolution		Votes against the resolution		Invalid Votes Nos.
		Nos.	As a % of total number of valid vote (Favour and Against)	Nos.	As a % of total number of valid vote (Favour and Against)	
Item No.2 : (As an Ordinary Resolution) Appointment of Shri Suhail P. Shah (DIN: 00719002), a Director retiring by rotation	E-Voting	2066685	74.9166	1900	0.0689	0
	Poll/Ballot	690064	25.0145	0	0.0000	10
	Total	2756749	99.9311	1900	0.0689	0
Item No.3 : (As a Special Resolution) Re-appointment of Shri Praful A. Shah (DIN: 00218143) as Chairman and Managing Director of the Company.	E-Voting	2066685	74.9166	1900	0.0689	0
	Poll/Ballot	690064	25.0145	0	0.0000	10
	Total	2756749	99.9311	1900	0.0689	0
Item No.4 : (As a Special Resolution) Re-appointment of Shri Alok P. Shah (DIN: 00218180) as Whole-time Director designated as Executive Director, CFO and COO	E-Voting	2066685	74.9166	1900	0.0689	0
	Poll/Ballot	690064	25.0145	0	0.0000	10
	Total	2756749	99.9311	1900	0.0689	0
Item No.5 : (As an Ordinary Resolution) Ratification of Remuneration of Cost Auditor for the financial year ending 31 March 2020	E-Voting	2066785	74.9175	1900	0.0689	0
	Poll/Ballot	690064	25.0136	0	0.0000	10
	Total	2756849	99.9311	1900	0.0689	0



K. Dalal & Co.
Company Secretaries

(O) 0261-2366670

(M) 092279 00395

E-mail : k_dalal@rediffmail.com

205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

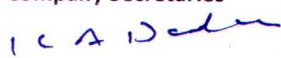
The electronic data, registers and all other papers and relevant records relating to the e-voting and Ballot form are under my safe custody and will be handed over to Company Secretary

You are requested to declare the results of the voting based on this Report.

This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) website of Karvy.

Thanking you,

Yours faithfully,
For K. Dalal & Co.
Company Secretaries


Kunjal Dalal
Proprietor
C.P. No. 3863
Place: Surat
Date: 26th September, 2019

