

April 21, 2025

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

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

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Postal Ballot Notice alongwith explanatory statement, seeking approval of members of the Company by passing Special Resolution, by way of remote e-voting process, for re-appointment of Mrs. Sarita Garware Ramsay (DIN: 00136048), as Joint Managing Director of the Company.

Postal Ballot notice is 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. **Thursday, April 17, 2025**, through electronic mail to those members whose email ids are registered in the records with Depositories / Company's Registrar and Transfer Agent. The communication of assent/ dissent of the members will take place only through the remote e-voting system. The detailed procedure for remote e-Voting forms part of the 'Notes' section to said Notice. Eligible Member whose e-mail address is not registered with the Depositories / Company's Registrar and Transfer Agent, are requested to follow the process provided in the Notes of Postal Ballot Notice.

GARWARE HI-TECH FILMS LIMITED

CORPORATE OFFICE :

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

REGD. OFFICE: NAIGAON, P.O. WALUJ,
CHHATRAPATI SAMBHAJINAGAR – 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 e-voting period will commence on **Wednesday, 23rd April, 2025 (9:00 am onwards)** and will conclude on **Thursday, 22nd May, 2025 (up to 5:00 pm)**. The e-voting module shall be disabled by NSDL thereafter. Member(s) are requested to record their assent (FOR) or dissent (AGAINST) through the remote e-voting system.

The postal ballot results will be announced on or before **Saturday, 24th May, 2025** and the said results will be submitted to the Stock Exchanges.

The Postal Ballot Notice is also available on the Company's website at www.garwarehitechfilms.com and on the website of NSDL at www.evoting.nsdl.com.

Thanking you,

For **Garware Hi-Tech Films Limited**

Awaneesh Srivastava
Company Secretary
FCS 8513

Enclosed : a/a



GARWARE HI-TECH FILMS LIMITED

(CIN: L10889MH1957PLC010889)

Registered Office: Naigaon, Post Waluj,
Chhatrapati Sambhajanagar – 431 133.

Website: www.garwarehitechfilms.com Email: cs@garwarehitech.com

Tel. No.: 022 6698 8000

NOTICE OF POSTAL BALLOT

(No.1/PB/2025-26)

[Pursuant to Section 110 of the Companies Act, 2013 read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended and applicable circulars issued by the Ministry of Corporate Affairs, Government of India]

To,
The 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 read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and subsequent circulars issued in this regard, the latest being General Circular No 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) and other applicable laws, rules and regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), for seeking members’ consent, to pass the resolutions mentioned below as Special Resolutions by way of Postal Ballot only through remote e-Voting i.e. voting through electronic means (“**Remote e-Voting**”).

The proposed resolutions and explanatory statements pertaining to the said resolutions, pursuant to Section 102, 110 and other applicable provisions of the Act read with the Rules made thereunder and SS-2, setting out all material facts relating to the resolutions is annexed hereto.

In compliance with the MCA Circulars, the Company is sending Postal Ballot Notice by e-mail to all its members who have registered their email addresses with the Company / Registrar and Transfer Agent (“**RTA**”) or depository/ depository participants. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of assent/ dissent of the members will take place only through the remote e-voting system. The detailed procedure for remote e-Voting forms part of the ‘Notes’ section to this Notice. Eligible Member whose e-mail address is not registered with the Company/Depositories, are requested to follow the process provided in the Notes to receive this Postal Ballot Notice.

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 made thereunder and the SS-2 and MCA Circulars,, the Company is pleased to provide electronic voting (“**e-voting**”) facility only to its members to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Forms by post. For this purpose, the Company has engaged the services of National Securities Depository Limited (“**NSDL**”) to provide e-voting facility. The e-voting facility is available from **Wednesday, 23rd April, 2025 (9:00 am onwards) till Thursday, 22nd May, 2025 (up to 5:00 pm)**. For e-voting, please read carefully the “Procedure/Instructions for e-voting” contained in the notes to this Notice.

The Board of Directors of the Company (hereinafter called the “**Board**”), in compliance with the Rules, has appointed Mr. Snehal Shah (Membership No. FCS: 6114 and CP No. 4820), failing him Mr. Pratik Shah (Membership No. FCS: 7431 and CP No. 7401) of M/s. Snehal & Associates, Practicing Company Secretaries, as Scrutinizer (hereinafter called the “**Scrutinizer**”), for conducting the said Postal Ballot process in a fair and transparent manner.

After completion of the scrutiny of votes cast 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 2 (two) working days of conclusion of the voting through Postal Ballot i.e. **on or before Saturday, 24th May, 2025**. The said results would be displayed for at least 3 (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) <https://www.evoting.nsdl.com/>.

In accordance with SS-2, issued by the Institute of Company Secretaries of India, if the proposed resolutions is assented by requisite majority, it shall be deemed to have been duly passed on **Thursday, 22nd May, 2025** i.e. being the last date of e-voting.

SPECIAL BUSINESS:

- 1. Re-appointment of Mrs. Sarita Garware Ramsay (DIN: 00136048), as Joint Managing Director of the Company and minimum remuneration to be paid in case of inadequacy of profit.**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI Listing Regulations**”), and Articles of Association of the Company and subject to such other regulatory approvals, permissions and sanctions, as may be required, and on the basis of the recommendations of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to re-appoint Mrs. Sarita Garware Ramsay (DIN: 00136048) as Joint Managing Director of the Company, liable to retire by rotation, for a further period of three (3) consecutive years with effect from 26th May, 2025, on the terms and conditions including payment of remuneration as recommended by Nomination and Remuneration Committee and approved by Board of Directors, with further liberty to the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include the Nomination and Remuneration Committee or any other committee of the Board), to alter and vary the said terms and conditions including remuneration from time to time as it may deem fit and as may be acceptable to Mrs. Sarita Garware Ramsay, as set out herein;

a) Basic Salary:

Rs. 35,00,000/- per month from May 26, 2025. (With an annual increase of 10% per annum w.e.f. April 01, 2026 until the expiry of the term).

b) Perquisites & Allowances:

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:

- 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).
- Gratuity payable at the rate not exceeding half a month of basic salary for each completed year of service.

iii. 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,

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 above as and by way of minimum remuneration.

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

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

Place: Mumbai
Date: 28th March, 2025

Sd/-
Awaneesh Srivastava
Company Secretary
ICSI M. No: FCS 8513

Notes:

1. An Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 (the “**Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”), setting out material facts and reasons for the proposed Resolutions, is annexed hereto along with the Postal Ballot Form for your consideration.
2. The relevant details, pursuant to the SEBI Listing Regulations and SS-2, in respect of the Directors seeking appointment are enclosed herewith.
3. 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 **Thursday, 17th April, 2025 (“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 / the Company's Registrar and Share Transfer Agent. The manner of voting on the proposed Special Resolution is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Physical copies of the Postal Ballot Notice along with the Postal Ballot Forms and pre-paid business envelopes will not be sent to the Members for this Postal Ballot.
4. 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. 17th April, 2025**. A person who is not a member as on the Cut-off Date should treat this Notice for information purposes 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 i.e. www.garwarehitechfilms.com, website of the stock exchanges i.e. BSE Limited (www.bseindia.com) and the National Stock Exchanges Limited (www.nseindia.com) and on the website of website of NSDL e-voting (www.evoting.nsdl.com).
6. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI Listing Regulations, the Company is providing its Members with the facility to exercise their right to vote by electronic means through e-voting services provided by 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 **Wednesday, 23rd April, 2025 (9:00 am onwards) till Thursday, 22nd May, 2025 (up to 5:00 pm)**. E-Voting shall not be allowed beyond the said date and time.
7. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company or to Company's Registrar & Transfer Agent, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) (hereinafter referred as “**MUFG Intime**”) at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai – 400 083, in case the shares are held by them in physical form.
8. Members of the Company as on the Cut-off date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this Postal Ballot Notice.
9. The Board of Directors of the Company has appointed Mr. Snehal Shah (Membership No. FCS: 6114 and CP No. 4820), failing him Mr. Pratik Shah (Membership No. FCS: 7431 and CP No. 7401) of M/s. Snehal & Associates, Company Secretaries as the Scrutinizer (“**Scrutinizer**”) for conducting the Postal Ballot / e-Voting process, in accordance with the law and in a fair and transparent manner.
10. The Scrutinizer shall after scrutinizing and the conclusion of voting, unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in employment of the

Company, and make a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.

11. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman or any other person authorised by the Board after the completion of scrutiny of e-Voting. Results of e-voting by Postal Ballot along with the Scrutinizer's Report shall be announced **on or before Saturday, 24th May, 2025** at the Registered Office of the Company situated at Naigaon, Post Waluj, Chhatrapati Sambhajnagar (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, on the website of National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com> and on the Notice Board of the Company for at least three days at its Registered Office.
12. 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.
13. 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 1:00 p.m. on all working days (Monday to Friday) from the date of dispatch of this Notice till the last date for e-Voting i.e. **Thursday, 22nd May, 2025**.
14. 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 Marathi daily newspaper circulating in Maharashtra (in Marathi language) of the district where the registered office of the Company is situated at Chhatrapati Sambhajnagar (Aurangabad) and having wide circulation in Chhatrapati Sambhajnagar (Aurangabad) (in vernacular language).
15. In case any Member has queries, grievances or issues relating to Postal Ballot, members are requested to write an email to mufg.update@in.mpms.mufg.com, rnt.helpdesk@in.mpms.mufg.com, MUG Intime India Private Limited (Formerly Link Intime India Private Limited), C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083; Phone Number: +91-8108116767.

Procedure/Instructions for e-voting

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 Members 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 can be downloaded from the link www.garwarehitechfilms.com.

The e-voting period commences on **Wednesday, 23rd April, 2025 (9:00 am onwards) till Thursday, 22nd May, 2025 (up to 5:00 pm)**. 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, 22nd May, 2025**. Once the vote on a resolutions 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.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;"> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;"></div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at 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.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for 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.com 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. (**EVEN** of the Company for this Postal Ballot is "133577")
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 cssnehshalshah@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- (a) **Registration of email addresses with MUFG Intime India Private Limited (RTA):** The Company has made special arrangements with RTA for the registration of e-mail addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and

cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to RTA **on or before 5 p.m. IST on Monday, 19th May, 2025**. The process to be followed for registration of an e-mail address is as follows:

- i. Visit the link: https://web.in.mpms.mufg.com/EmailReg/Email_Register.html
- ii. Select the Name of the Company from the dropdown.
- iii. Enter the DP ID & Client ID / Physical Folio Number, Name of the Member and PAN details. Members holding shares in the physical form need to additionally enter one of the share certificate(s) numbers.
- iv. Enter your Mobile No and email id and click on the Continue button.
- v. The system will send OTP on Mobile and Email IDs.
- vi. Upload a self-attested copy of your PAN card and Address proof viz Aadhar Card, passport or front and back side of share certificate in case of Physical folio.
- vii. Enter the OTP received on your Mobile and Email Address.
- viii. The system will then confirm the e-mail address for receiving this Postal Ballot Notice.

After the successful submission of the e-mail address, NSDL will e-mail a copy of this Postal Ballot Notice with the e-Voting user ID and password. In case of any queries, Members may write to csg-unit@linkintime.co.in or evoting@nsdl.com.

- (b) 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.
- (c) 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.
- (d) Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- (e) 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.

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

Place: Mumbai
Date: 28th March, 2025

Sd/-
Awaneesh Srivastava
Company Secretary
ICSI M. No: FCS 8513

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

As required by Section 102 of the Act, the following explanatory statement sets out all material facts relating to the businesses mentioned under resolution of the accompanying Notice.

ITEM NO. 1:

Re-appointment of Mrs. Sarita Garware Ramsay (DIN: 00136048), as Joint Managing Director of the Company and minimum remuneration to be paid in case of inadequacy of profit.

The Members are informed that Mrs. Sarita Garware Ramsay was appointed as Joint Managing Director of the Company by Resolution passed by Members of the Company by way of Postal Ballot and Remote E-Voting Process on Tuesday, 12th July, 2022, for a term of three (3) consecutive years with effect from 26th May, 2022 till 25th May, 2025.

The Board of Directors at their meeting held on 28th March, 2025 based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mrs. Sarita Garware Ramsay as Joint Managing Director of the Company for a period of 3 (Three) consecutive years commencing with effect from May 26, 2025 till May 25, 2028, liable to retire by rotation. The Board also approved the terms and conditions of her re-appointment including remuneration, as recommended by the Nomination and Remuneration Committee, in accordance with the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Article of Association of the Company, subject to the approval of the members of the Company. The Audit Committee has also approved the terms and conditions of her re-appointment including remuneration.

Mrs. Sarita Garware Ramsay meets the criteria laid-down in as set out in Part I of Schedule V as also under sub-section 11 of Section 197 of the Companies Act, 2013 for being eligible to be re-appointed as a Joint Managing Director of the Company. She is not disqualified from being appointed as a Director in terms of Section 164 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.

The consent of the members is, therefore, being sought for passing the aforesaid resolution as a Special Resolution

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

a) Basic Salary:

Rs. 35,00,000/- per month from May 26, 2025. (With an annual increase of 10% per annum w.e.f. April 01, 2026 until the expiry of the term).

b) Perquisites & Allowances:

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:

- i. 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).

- ii. Gratuity payable at the rate not exceeding half a month of basic salary for each completed year of service.
- iii. 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,

The remuneration payable to Mrs. Sarita Garware Ramsay as Joint Managing Director has been approved by the Nomination & Remuneration Committee of the Board of Directors and also Board of Directors at their respective meeting held on 28th March, 2025.

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

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

The draft agreement and the Resolution referred under Item No. 1 of the accompanying notice will be open for inspection by the Members at the Registered Office of the Company on all working days (except Saturday, Sunday and public holidays) between 11:00 A.M. and 01.00 P.M., upto the last date of e-voting,

A brief profile of Mrs. Sarita Garware Ramsay and other details as required under Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are annexed to the Notice.

Considering the knowledge and experience of Mrs. Sarita Garware Ramsay, the Board of Directors are of the opinion that the re-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, recommended the Special Resolution as set out in Items No. 1 of this notice for approval of the members.

Mrs. Sarita Garware Ramsay is concerned or interested in the resolution under Item No. 1 of the accompanying notice. Shri S. B. Garware, Ms. Monika Garware and Ms. Sonia Garware, Directors of the Company, being related to Mrs. Sarita Garware Ramsay, may be deemed to be concerned or interested in the resolution. Save as aforesaid, none of the other Directors / Key Managerial Personnel

of the Company / their relatives are, in anyway, concerned or interested in the resolution set out at Item No. 1 of the Notice.

This statement may also be regarded as an appropriate disclosure under the Act and Listing Regulations. The Board of Directors recommends the Special Resolution as set out at Item No. 1 of the accompanying Notice for approval of the Members.

Annexure:

Statement as per Section II of Part II of Schedule V of the Companies Act, 2013 with reference to the Resolution at Item No 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)					
		Sr	Particulars	9 Months (FY 2024-25) Unaudited	2023-24 Audited	2022-23 Audited	2021-22 Audited
		1.	Turnover (Gross)	147,978	1,58,165	1,31,124	1,26,396
		2.	Profit Before Tax	34,441	23,993	19,564	22,259
		3.	Net Profit	26,529	18,093	14,759	16,021
		4.	Paid-up Share Capital	2,323	2,323	2,323	2,323
		5.	Reserves & Surplus	-	195,537	179,017	166,466
		6.	Dividend Payout	-	2,323	2,323	2,323
5	Foreign investments or	NIL					

	collaborators, if any	
II	Information about the appointee	
1	Name of the appointee	Mrs. Sarita Garware Ramsay
2	Background Details	She holds an M.B.A. degree from European University in Switzerland with specialization in marketing. She has requisite knowledge and experience of managing the business affairs of the Company. She has been associated with the Company as director since 1993. She is having more than three decades of extensive experience in marketing, corporate affairs and cross functional areas, including legal, secretarial, and human resources.
3	Past Remuneration	Rs. 618.33 Lakhs
4	Recognition or awards	Nil
5	Job profile and her suitability	She holds an M.B.A. degree from European University in Switzerland with specialization in marketing. She joined the Company as Director in December 1993 and was appointed a Whole-time Director from April 1994 to March 1997. The Board of Directors elevated Mrs. Sarita Garware Ramsay as Joint Managing Director for a term of five years w.e.f. July 01, 2002. At present, Mrs. Sarita Garware Ramsay is Joint Managing Director. She has requisite knowledge and experience of managing the business affairs of the Company. She is having more than three decades of extensive experience in marketing, corporate affairs and cross functional areas, including legal, secretarial, and human resources.
6	Remuneration proposed	Refer Explanatory Statement
7	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of origin):	The 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	Mrs. Sarita Garware Ramsay is a Promoter- Director, holding 2,67,810 equity shares of Rs. 10/- each representing 1.15% of the total paid- up of the Company. She is holding 5,73,917 equity shares of Rs. 10/- each

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

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

Details of the Director Seeking re-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
DIN No:	00136048
Date of Birth	25.10.1967
Age	57 Years
Date of Appointment on the Board	24.12.1993 (Initial date)
Date of appointment in the current term	26.05.2022 till 25.05.2025. Proposed for re-appointment as a Joint Managing Director for a further period of three years, liable to retire by rotation.
Qualifications	M. B. A. from European University in Switzerland
Experience / Nature of Expertise in specific functional areas	She is having more than three decades of extensive experience in marketing, corporate affairs and cross functional areas, including legal, secretarial, and human resources.

Terms and Conditions of Appointment/ Reappointment	Re-appointment as Joint Managing Director, liable to retire by rotation, for period of three years from 26 th May, 2025 to 25 th May, 2028.
Remuneration sought to be paid	Refer Explanatory Statement of the Notice.
Remuneration last drawn	Rs. 618.33 Lakhs
Remuneration drawn from Subsidiary Company	NIL
Number of Meetings of the Board attended during the year	5 out of 5
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	Mrs. Sarita Garware Ramsay is daughter of Shri S. B. Garware and sister of Ms. Monika Garware and Ms. Sonia Garware.
Shareholding in the Company as on 28/03/2025	2,67,810
Skills and capabilities required for the role and the manner in which the Independent Director meets such requirements	Not applicable as proposed re-appointment is for Executive Director.

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

Place: Mumbai
Date: 28th March, 2025

Sd/-
Awaneesh Srivastava
Company Secretary
ICSI M. No: FCS 8513