GARWARE MARINE INDUSTRIES LIMITED

CIN: L12235MH1975PLC018481
A/304, Naman Midtown, Senapati Bapat Marg, Prabhadevi (West), Mumbai – 400 013
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Website: www.garwaremarine.com

23.09.2026

To,
The Manager,
The Corporate Relations Department
BSE Ltd.,
P. J. Tower, Dalal Street,
Mumbai 400 001

SCRIP CODE: 509563

Dear Sir,

Subject: Proceeding pursuant to the Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 of the 48th Annual General Meeting dated 23rd September, 2026.

Kindly take on your record the following Proceedings of the 48th Annual General Meeting (AGM) of the Company held today, Wednesday, 23rd September, 2026 through Video Conference (the venue of the AGM was presumed at the Company's Registered Office, pursuant to the Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In view of the Circulars issued by the Ministry of Corporate Affairs (MCA) dated September 19, 2024, the AGM was conducted according to the prescribed guidelines through video conferencing.

1. Mr. Aditya A. Garware, Chairman presided over the Meeting through Video from Singapore and welcomed all the members and invitees present at the AGM.

2. Following Directors, Company Secretary and Chief Financial Officer were present:

Sr. No.	Name of Chairman/ Director and Company Secretary	Designation
1	Mr. Aditya A. Garware	Chairman & Non-Executive Director
2	Mrs. Shefali S. Bajaj	Non-Executive Director
3	Mr. Vikas D. Sadarangani	Independent Director Chairman - Audit Committee & Stakeholders' Grievance Committee
4	Mr. Piyush V. Patel	Independent Director Chairman - Nomination & Remuneration Committee
5	Mr. Amir J. Pradhan	Independent Director Member – Audit Committee and Stakeholders' Grievance Committee.
6	Mr. Hasan Ali Bhinderwala	Independent Director Member - Audit Committee, Nomination & Remuneration Committee and Stakeholders' Grievance Committee.
7	Mr. Shyamsunder V. Atre	Executive Director
8	Ms. Pallavi P. Shedge	Company Secretary
9	Mrs. Vipulata S. Tandel	Chief Financial Officer

3. In Attendance:

Sr. No.	Name of the other consultants	Designation
1	Mr. Nikishesh Patani	Statutory Auditor M/s. D. Kothary & Co., Chartered Accountants
2	Mr. Rajkumar Tiwari	Secretarial Auditor (PCS)
3	Mr. Sandeep Patil	Internal Auditor
3	Mr. Taher Sapatwala	Scrutinizer (PCS)

4. As the requisite Quorum being present (total members 99), the Chairman called the AGM in order.

5. With unanimous consent of the members Notice of 48th AGM was taken as read.

6. The Chairman's speech was recited by the Chairman.

7. The members were informed that there were qualifications, observations, comments, disclaimer or adverse remarks in the Auditor's Report and Secretarial Audit Report and the same was explained by the Chairman.

8. The following items were duly considered, proposed and seconded:

Item No.	Resolution	Ordinary/ Special
Ordinary Business		
1	Approval for the Audited Balance Sheet as at 31st March, 2026 and Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Directors' and Auditors' Report thereon.	Ordinary Resolution
2	Appointment of Director in place of Mr. Aditya A. Garware (DIN: 00198146) who retires by rotation and being eligible, offers himself for re-appointment.(*)	Ordinary Resolution
3	Appointment of Mr. Shyamsunder V. Atre (DIN: 01893024) as Executive Director, for a period of two years with effect from 31st October, 2026.	Special Resolution
4	Appointment of Mr. Hasan Alibhai Bhinderwala, (DIN: 06751723), as a Non-Executive Independent Director of the Company with effect from 12th August, 2026 for a period of five years (first term).	Special Resolution

(*) The said item pertains to the re-appointment of Mr. Aditya A. Garware, who is a brother of Mrs. Shefali S. Bahah, promoter and Non-Executive Director of the Company, therefore, the Chairman, being interested, requested Mr. Piyush V. Patel, Independent Director to chair the meeting for this item.

After passing the resolution, Mr. Aditya Garware resumed and continued the proceedings of the meeting.

9. The queries of the shareholders (speakers) were answered by the Chairman.
Out of 19 Registered Speakers (Shareholders), 6 Speakers had expressed their appreciation to all the Board members, Company secretary and other employees of the Company and also had given their best regards for the progress of the company. The Chairman also had answered the queries raised by 2 shareholders.

10. The Chairman informed that the Company had provided the remote e-voting facility to its members (record date 16th September, 2026) from Sunday, 20th September, 2026 at 10.00 a.m. to Tuesday, 22nd September, 2026 at 5.00 p.m. The members present at the AGM who have not voted through

remote e-voting will be allowed to cast their votes through e-portal of CDSL after the conclusion of AGM.

11. The Chairman informed that the Board of Directors has appointed Mr. Taher Sapatwala, Practicing Company Secretaries as Scrutinizer to conduct the electronic and physical voting in a fair and transparent manner. The Scrutinizer would consolidate the results of remote e-Voting and e-voting during the AGM and then submit his Report.

12. The result shall be declared within the time permissible under the applicable laws. The results declared along with Scrutinizers Report would be place on the website of the Company, www.garwaremarine.com. The same shall be communicated to the Stock Exchange, BSE Ltd.

13. The AGM commenced at 11:30 a.m. and concluded at 12:25 pm.

For Garware Marine Industries Limited

PALLAVI SHEDGE

Digitally signed by PALLAVI SHEDGE
Date: 2026.09.23 16:04:56 +05'30'

Pallavi P. Shedge
Company Secretary & Compliance Officer
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