

# GARWARE MARINE INDUSTRIES LIMITED

Regd. Office : 102 Buldarch Wisteria, 1<sup>st</sup> Floor, Ram Maruti Road, Dadar (W), Mumbai - 400 028 Tel: 91-22-24364024  
Corp. Office: 101, Swapnabhoomi, 'A' Wing, S. K. Bole Road, Dadar (W), Mumbai - 400 028 Tel: 91-22-24234000, Fax : +91-22-24362764  
CIN NO : L12235MH1975PLC018481

Ref. No.: GMIL/2016/733

January 14, 2016

To,  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sirs,

**Sub : Corporate Governance Report.**  
**Ref : Scrip Code : 509563.**

Pursuant to Regulation 27(2) of SEBI LODR Regulations, 2015 ("Listing Regulations"), enclosed please find Quarterly Report on Corporate Governance for the Quarter ended 31<sup>st</sup> December, 2015, for your perusal and record.

Thanking you,

Yours faithfully,  
for **GARWARE MARINE INDUSTRIES LIMITED**



**PALLAVI P. SHEDGE**  
**COMPANY SECRETARY**

Encl. : As above.



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Website: [www.garwaremarine.com](http://www.garwaremarine.com)

PLEASE ADDRESS ALL COMMUNICATION TO THE COMPANY AND NOT TO INDIVIDUALS

# GARWARE MARINE INDUSTRIES LIMITED

Regd. Office: 102, Buildarch Wisteria, 1<sup>st</sup> Floor, Ram Maruti Road, Dadar (W), Mumbai-400028 Tel :91-22-24364024  
 Corr. Add : 101, Swapnabhomi, "A" Wing, S.K. Bole Road, Dadar (W), Mumbai-400028  
 Tel: 91-22-24234000 Fax : 91-22-24362764 CIN NO. : L12235MH1975PLC018481

## Report on Corporate Governance

Under regulation 27(2) of SEBI LODR Regulations, 2015 ("Listing Regulations")

SCRIP CODE: 509563

1. Name of Listed Entity: GARWARE MARINE INDUSTRIES LIMITED
2. Quarter ending: 31<sup>st</sup> December, 2015

### I. Composition of Board of Directors

Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Appointment in the current term /cessation	Tenure	No of Directors in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Aditya A. Garware	AARPG3746Q 00019816	Chairman & Non-Executive Director	-	-	2	Audit Committee: 1 Stakeholder Committee: 2	Nil
Mrs.	Shefali S. Bajaj	AEGPB9057C 00149511	Non-executive Director	-	-	1	Nil	Nil
Mr.	Shyamsunder V. Atre	ABEPA7886R 01893024	Executive Director	-	-	1	Audit Committee: Nil Stakeholder Committee: 1	Audit Committee: Nil Stakeholder Committee: 1
Mr.	Bhupendra M. Saraiya	AAGPS7647M 00035002	Independent Director	01.04.2014	5 years	1	Audit Committee: 1 Stakeholder Committee: 1	Audit Committee: 1 Stakeholder Committee: Nil
Mr.	Rajiv S. Khanna	ACBPK7819E 02855080	Independent Director	01.04.2014	5 years	1	Nil	Nil
Mr.	Sanjay V. Chinai	AAAPC6848E 00245418	Additional Director (Independent)	15.10.2015	Additional Director*	1	Audit Committee: 1** Stakeholder Committee: Nil	Nil

\* Appointed as Additional Director (Independent) till the ensuing Annual General Meeting of the Company. \*\*Appointed as member of Audit Committee w.e.f. 15/10/2015.

## II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)
1. Audit Committee	Mr. Bhupendra M. Saraiya – Chairman Mr. Aditya A. Garware – Member Mr. Sanjay V. Chinai* – Member	Independent Director Non-Executive Director Independent Director
2. Nomination & Remuneration Committee	Mr. Bhupendra M. Saraiya – Chairman Mr. Rajiv S. Khanna – Member Mr. Aditya A. Garware – Member	Independent Director Independent Director Non-Executive Director
3. Risk Management Committee	N.A.	N.A.
4. Stakeholders Relationship Committee	Mr. Shyamsunder V. Atre – Chairman Mr. Aditya A. Garware – Member Mr. Bhupendra M. Saraiya – Member	Executive Director Non-Executive Director Independent Director

\* Appointed as Member of Audit Committee w.e.f. 15.10.2015.

## III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Gap between any two consecutive (in number of days)
14.08.2015	15.10.2015	61

## IV. Meeting of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Gap between any two consecutive meetings in number of days*
Audit Committee Meeting 15.10.2015	Yes All members were present	14.08.2015	61
Nomination & Remuneration Committee Meeting 15.10.2015	Yes	14.08.2015	-

\* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.

## V. Related Party Transactions

Subject	Compliance status
Whether prior approval of audit committee obtained	N.A.
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval	Yes



## VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee
  - b. Nomination & remuneration committee
  - c. Stakeholders relationship committee
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.

For Garware Marine Industries Limited



Pallavi P. Shedge  
Company Secretary



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