

GTFL:SEC:2023 November 06, 2023

## **BSE Limited**

Corporate Relationship Department,
New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai 400001. (Company code: 509557)

National Stock Exchange of India Ltd.

Exchange Plaza, Plot No. C/1, 'G' Block, Bandra-Kurla Complex,

Bandra East.

Mumbai 400051.

(Symbol: GARFIBRES, Series: EQ)

Dear Sirs,

**Sub:** Disclosure of Related Party Transactions for the half year ended 30<sup>th</sup> September, 2023

Pursuant to the provisions of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith disclosure of Related Party Transactions for the half year ended 30<sup>th</sup> September, 2023.

Please acknowledge the same.

Thanking you,

Yours faithfully,

For GARWARE TECHNICAL FIBRES LIMITED

Sunii Agarwai

Company Secretary M. No. FCS 6407

Encl.: as above

												Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
S. No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments					
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary		committee (see Note 6a)		Opening balance as of 01.04.2023	Closing balance as on 30.09.2023	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenu re	Nature (loan/ advance/ inter- corporate deposit/ investment	st Rate (%)	ге	Secured / unsecur ed	Purpose for which the funds will be utilised by the ultimate recipient of funds (end- usage)	
2			Garware Technical Fibres USA Inc.	N.A.	Wholly Owned Subsidiary of Garware Technical Fibres Ltd	Sale of goods  Rendering of Services	20,000.00	4,593.42 2.06	431.92	931.26									
						*							L.,			Ш			
4			Garware Technical Fibres Chile SpA	N.A.	Wholly Owned Subsidiary of Garware Technical Fibres Ltd	Sale of goods Rendering of Services / Corporate Guarantee *	20,000.00 1,000.00	6,161.43 1.34	3,410.11	4,483.59									
			Garware Technical Fibres Foundation	AAJCG1784F	Wholly Owned Subsidiary of Garware Technical Fibres Ltd	Undertaking CSR Project as an implimenting agency	As approved by Audit Committee		•	-									
5	Garware Technical Fibres Ltd	AAACG1377P	Mr. V. R. Garware	ABEPG3016D	Executive Director - Key Management Personnel		As approved by the Shareholders of the Company	681.10	400.00	-				τ		i			
6		å	Mrs. M. V. Garware	AHMPG3448D	Non-Executive - Non Independent Director & Member		Rs. 20,000 per	0.40		-									
7			Mr. R. M. Telang	AAIPT8789K	Non-Executive - Independent Director	Sitting fee	meeting of the	1.40						C.		$\Box$			
8			Mr. S. P. Kulkarni	ACJPK3319F	Non-Executive - Independent Director	• • • • • • • • • • • • • • • • • • • •	Board and its	1.40					Ш						
9			Mr. S. S. Rajpathak	AAYPR2161F	Non-Executive - Independent Director		Committees	1.00 0.40		.=			-		$\vdash$	-			
9 10 11 12			Ms. Mallika Sagar Garware Capital	AKBPM5547K AAACG4828P	Non-Executive - Independent Director	Deposit taken		3,757.00	-	3,757.00		$\vdash$	$\vdash$		$\vdash$	┝	-		
1			Markets Ltd.	TOTAL COTOZOF	Enterprise over which control is exercised	Interest on Deposit	As approved by	188.20			-		-			1			
L					by the individual - Mr. V. R. Garware /		the Audit	100.20										2 0	
13			VRG Investments Ltd.	AABCG1057H	Member of Promoter Group	Deposit taken	Commttee	320.00	-										
14						Interest on Deposit		5.40				$\Box$							
Tota	(of Note 6b)	)				l		15,716.18											

\*The Company had given corporate guarantees for USD 1.2 million for bank credit facilities for its wholly owned subsidiary - Garware Technical Fibres Chile SPA. The Bank borrowing of the subsidiary against such Corporate Guarantee as of 30th September, 2023 is NIL.

## Note

- 1. The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
- 2. Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- 3. Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks
- 4. For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
- 5. Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
- 6. In case of a multi-year related party transaction:
- a. The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
- b. The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
- 7. "Cost" refers to the cost of borrowed funds for the listed entity.
- 8. PAN will not be displayed on the website of the Stock Exchange(s).
- 9. Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.