



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2025

August 08, 2025

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: Outcome of Board Meeting held on 08th August, 2025 including the Unaudited Standalone & Consolidated Financial Results for the quarter ended 30th June, 2025

We refer to our letter dated 01st August, 2025 and inform that the Unaudited Standalone & Consolidated Financial Results for the quarter ended 30th June, 2025 were taken on record and approved by the Board of Directors of the Company at its meeting held today i.e. Friday, 08th August, 2025.

We refer to the Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and accordingly enclosed herewith:

- a. The Unaudited Standalone & Consolidated Financial Results for the quarter ended 30th June, 2025.
- b. Limited Review Report on the Unaudited Standalone & Consolidated Financial Results for the quarter ended 30th June, 2025.

The Board Meeting was commenced at 01.00 p.m. and concluded at 03.15 p.m.

Trading Window will be re-opened after 48 hours of the conclusion of Board Meeting.

Kindly acknowledge.

Thanking you,

Yours faithfully,

For **GARWARE TECHNICAL FIBRES LIMITED**


Sunil Agarwal
Company Secretary
M. No. FCS6407

Registered Office

Garware Technical Fibres Ltd. (Formerly Garware – Wall Ropes Ltd.): Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune 411 019, India.
T +91 20 2799 0000/0306 E pune_admin@garwarefibres.com www.garwarefibres.com CIN: L25209MH1976PLC018939



GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited

Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.
Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939
Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone Quarter ended			Standalone year Ended
		30/06/2025 (Unaudited)	31/03/2025 (Audited)	30/06/2024 (Unaudited)	31/03/2025 (Audited)
PART I					
I.	Revenue from Operations	34,804.30	37,492.61	35,600.64	1,48,868.01
II.	Other Income	1,235.16	858.34	1,025.95	3,677.89
III.	Total income (I + II)	36,039.46	38,350.95	36,626.59	1,52,545.90
IV.	Expenses				
	a. Cost of materials consumed	9,224.69	7,972.57	10,488.36	38,157.71
	b. Purchase of stock-in-trade	2,843.28	1,377.42	1,140.89	5,501.41
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	(2,861.25)	682.75	(1,197.35)	(1,144.85)
	d. Employee benefits expense	5,586.70	5,086.90	5,209.98	20,846.74
	e. Finance Costs	253.53	282.93	607.80	1,886.23
	f. Depreciation and amortisation expense	736.26	727.67	666.83	2,818.37
	g. Other expenses				
	i) Processing and Testing Charges	3,491.97	3,298.91	3,189.26	13,697.83
	ii) Others	9,589.65	11,576.05	9,364.94	42,219.73
	Total Expenses	28,864.83	31,005.20	29,470.70	1,23,983.17
V.	Profit before exceptional Items and tax (III-IV)	7,174.63	7,345.75	7,155.89	28,562.73
VI.	Exceptional Items	-	-	-	-
VII.	Profit before tax (V-VI)	7,174.63	7,345.75	7,155.89	28,562.73
VIII.	Tax Expenses				
	(1) Current Tax	2,019.22	1,887.25	1,593.19	6,884.02
	(2) Deferred Tax	(360.32)	327.48	(73.63)	271.22
IX.	Profit for the period from Continuing Operation (VII-VIII)	5,515.73	5,131.02	5,636.33	21,407.49
X.	Profit/(loss) from discontinued operations	-	-	-	-
XI.	Tax expense of discontinued operations	-	-	-	-
XII.	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-
XIII.	Profit for the period (IX+XII)	5,515.73	5,131.02	5,636.33	21,407.49
XIV.	Other Comprehensive Income				
	a. Items that will be reclassified to profit / (loss)	-	-	-	-
	b. Items that will not be reclassified to profit / (loss)	306.90	(1,223.94)	831.83	2,841.22
	Other Comprehensive Income (Net of Taxes)	306.90	(1,223.94)	831.83	2,841.22
XV.	Total Comprehensive Income	5,822.63	3,907.08	6,468.16	24,248.71
XVI.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	9,926.58	9,926.58	1,985.32	9,926.58
XVII.	Other Equity				1,12,094.80
XVIII.	Earnings Per Share of Rs. 10/- each (EPS) (for continuing and discontinuing operations) (Rs.)				
	a) Basic EPS	5.56	5.17	5.68	21.56
	b) Diluted EPS	5.56	5.17	5.68	21.56



P



GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited

Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.

Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939

Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone Quarter ended			Standalone year Ended
		30/06/2025 (Unaudited)	31/03/2025 (Audited)	30/06/2024 (Unaudited)	31/03/2025 (Audited)
1.	Segment Revenue				
	a) Synthetic cordage	25,069.12	31,276.76	29,643.29	1,22,247.75
	b) Fibre and Industrial Products & Projects	10,436.88	7,284.95	6,622.81	29,980.49
	Total	35,506.00	38,561.71	36,266.10	1,52,228.24
	Less: Inter-Segment Revenue	(701.70)	(1,069.10)	(665.46)	(3,360.23)
	Net Sales/Income from Operations	34,804.30	37,492.61	35,600.64	1,48,868.01
2.	Segment Results (Profit (+) before tax and interest from each segment)				
	a) Synthetic cordage	5,157.55	7,625.75	6,241.31	26,176.91
	b) Fibre and Industrial Products & Projects	1,603.46	1,177.31	990.54	4,919.60
	Total	6,761.01	8,803.06	7,231.85	31,096.51
	Less:				
	i) Interest	(253.53)	(282.93)	(607.80)	(1,886.23)
	ii) Other unallocable expenditure net off Unallocable Income	667.15	(1,174.38)	531.84	(647.55)
	Total Profit Before Tax	7,174.63	7,345.75	7,155.89	28,562.73
3.	Segment Assets				
	a) Synthetic cordage	73,744.44	70,304.91	67,462.36	70,304.91
	b) Fibre and Industrial Products & Projects	18,538.05	14,229.16	12,787.82	14,229.16
	c) Unallocable	85,686.75	87,269.94	83,902.64	87,269.94
	Total	1,77,969.24	1,71,804.01	1,64,152.82	1,71,804.01
4.	Segment Liabilities				
	a) Synthetic cordage	30,194.78	31,820.73	28,750.62	31,820.73
	b) Fibre and Industrial Products & Projects	7,957.05	7,620.91	5,745.38	7,620.91
	c) Unallocable	11,968.21	10,340.99	24,753.33	10,340.99
	Total	50,120.04	49,782.63	59,249.33	49,782.63
5.	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Synthetic cordage	43,549.66	38,484.18	38,711.74	38,484.18
	b) Fibre and Industrial Products & Projects	10,581.00	6,608.25	7,042.44	6,608.25
	c) Unallocable & Corporate	73,718.54	76,928.94	59,149.31	76,928.94
	Total	1,27,849.20	1,22,021.38	1,04,903.49	1,22,021.38



P



GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited
Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.
Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939
Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Consolidated Quarter ended			Consolidated year Ended
		30/06/2025 (Unaudited)	31/03/2025 (Audited)	30/06/2024 (Unaudited)	31/03/2025 (Audited)
PART I					
I.	Revenue from Operations	36,722.74	43,255.12	33,625.45	1,54,011.29
II.	Other Income	1,283.88	895.73	1,055.07	3,806.65
III.	Total income (I + II)	38,006.62	44,150.85	34,680.52	1,57,817.94
IV.	Expenses				
	a. Cost of materials consumed	11,055.93	8,547.04	10,684.38	39,449.70
	b. Purchase of stock-in-trade	2,843.28	1,377.42	1,140.89	5,501.52
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	(3,455.66)	2,896.65	(2,837.91)	(1,572.27)
	d. Employee benefits expense	5,791.42	5,248.19	5,346.58	21,444.75
	e. Finance Costs	316.00	311.49	616.89	2,003.22
	f. Depreciation and amortisation expense	740.75	732.12	670.46	2,834.31
	g. Other expenses				
	i) Processing and Testing Charges	3,573.95	3,302.45	3,189.26	13,715.26
	ii) Others	10,101.50	12,057.01	9,662.68	43,595.74
	Total Expenses	30,967.16	34,472.37	28,473.23	1,26,972.23
V.	Profit before exceptional Items and tax (III-IV)	7,039.46	9,678.48	6,207.29	30,845.71
VI.	Exceptional Items	-	-	-	-
VII.	Profit before tax (V-VI)	7,039.46	9,678.48	6,207.29	30,845.71
VIII.	Tax Expenses				
	(1) Current Tax	2,090.43	2,245.27	1,604.80	7,419.74
	(2) Deferred Tax	(360.00)	327.48	(73.63)	271.22
IX.	Profit for the period from Continuing Operation (VII-VIII)	5,309.03	7,105.73	4,676.12	23,154.75
X.	Profit/(loss) from discontinued operations	-	-	-	-
XI.	Tax expense of discontinued operations	-	-	-	-
XII.	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-
XIII.	Profit for the period (IX+XII)	5,309.03	7,105.73	4,676.12	23,154.75
XIV.	Share of Profit / (loss) of Associates	5.37	2.43	1.58	(0.66)
XV.	Profit for the period after tax and Share of profit / (loss) of Associates	5,314.40	7,108.16	4,677.70	23,154.09
XVI.	Other Comprehensive Income				
	a. Items that will be reclassified to profit / (loss)	-	-	-	-
	b. Items that will not be reclassified to profit / (loss)	306.90	(1,223.94)	831.83	2,841.22
	Other Comprehensive Income (Net of Taxes)	306.90	(1,223.94)	831.83	2,841.22
XVII.	Total Comprehensive Income	5,621.30	5,884.22	5,509.53	25,995.31
XVIII.	Of the total comprehensive Income above, Profit / (loss) for the year attributable to:				
	a. Owners of the Parent	5,309.03	7,105.73	4,676.12	23,154.75
	b. Non-controlling interest	5.37	2.43	1.58	(0.66)
XIX.	Of the total comprehensive Income above, other comprehensive income for the year attributable to:				
	a. Owners of the Parent	306.90	(1,223.94)	831.83	2,841.22
	b. Non-controlling interest	-	-	-	-





GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited
Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.
Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939
Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2025

Sr. No.	Particulars	Consolidated Quarter ended			(Rs. in Lakhs)
		Consolidated year Ended			
		30/06/2025 (Unaudited)	31/03/2025 (Audited)	30/06/2024 (Unaudited)	31/03/2025 (Audited)
XX.	Total Comprehensive Income above attributable to:				
a.	Owners of the Parent	5,615.93	5,881.79	5,507.95	25,995.97
b.	Non-controlling interest	5.37	2.43	1.58	(0.66)
XXI.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	9,926.58	9,926.58	1,985.32	9,926.58
XXII.	Other Equity	-	-	-	1,14,230.18
XXIII.	Earnings Per Share of Rs. 10/- each (EPS) (for continuing and discontinuing operations) (Rs.)				
a)	Basic EPS	5.35	7.16	4.71	23.32
b)	Diluted EPS	5.35	7.16	4.71	23.32
1.	Segment Revenue				
a)	Synthetic cordage	26,987.56	37,039.28	27,668.10	1,27,391.03
b)	Fibre and Industrial Products & Projects	10,436.88	7,284.95	6,622.81	29,980.49
	Total	37,424.44	44,324.23	34,290.91	1,57,371.52
	Less: Inter-Segment Revenue	(701.70)	(1,069.11)	(665.46)	(3,360.23)
	Net Sales/Income from Operations	36,722.74	43,255.12	33,625.45	1,54,011.29
2.	Segment Results (Profit (+) before tax and interest from each segment)				
a)	Synthetic cordage	5,552.24	9,059.30	5,825.44	28,301.17
b)	Fibre and Industrial Products & Projects	1,603.46	1,177.30	990.54	4,919.60
	Total	7,155.70	10,236.60	6,815.98	33,220.77
	Less:				
i)	Interest	(316.00)	(311.49)	(616.89)	(2,003.22)
ii)	Other unallocable expenditure net off Unallocable Income	199.76	(246.63)	8.20	(371.84)
	Total Profit Before Tax	7,039.46	9,678.48	6,207.29	30,845.71
3.	Segment Assets				
a)	Synthetic cordage	76,705.91	74,683.30	69,233.52	74,683.30
b)	Fibre and Industrial Products & Projects	18,538.05	14,229.17	12,787.82	14,229.17
c)	Unallocable	86,186.46	86,434.09	81,946.65	86,434.09
	Total	1,81,430.42	1,75,346.56	1,63,967.99	1,75,346.56
4.	Segment Liabilities				
a)	Synthetic cordage	31,873.99	32,914.56	28,971.54	32,914.56
b)	Fibre and Industrial Products & Projects	7,957.05	7,620.91	5,745.38	7,620.91
c)	Unallocable	11,791.46	10,654.32	25,073.34	10,654.32
	Total	51,622.50	51,189.80	59,790.26	51,189.80
5.	Capital Employed (Segment Assets - Segment Liabilities)				
a)	Synthetic cordage	44,831.92	41,768.74	40,261.98	41,768.74
b)	Fibre and Industrial Products & Projects	10,581.00	6,608.25	7,042.44	6,608.25
c)	Unallocable & Corporate	74,395.00	75,779.77	56,873.32	75,779.77
	Total	1,29,807.92	1,24,156.76	1,04,177.74	1,24,156.76



CS



GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited (Formerly Garware-Wall Ropes Limited)

Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.

Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939

Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

Notes:

- 1 The Unaudited Standalone Financial Results of Garware Technical Fibres Limited ("the Company") as well as Consolidated Financial Results of the Company and its Subsidiaries and its associates for the quarter ended 30th June, 2025 ("the Financial Statements"), were reviewed by the Audit Committee and have been taken on record and approved by the Board of Directors at its meeting held on Friday, 08th August, 2025. The Statutory Auditors of the Company have carried out a "Limited Review" of the Financial Statements for the quarter ended 30th June, 2025.
- 2 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized practices and policies to the extent applicable.
- 3 During the quarter, the Company incorporated a subsidiary named as Garware Technical Fibres AS. ("GTF AS") in Norway with initial capital of INR 2.55 Lakhs (i.e. Nok 30,000 comprising 30,000 shares of Nok 1/- each).
On 25.06.2025, The Company contributed, assigned and transferred, all of its rights, title and interest in and to the Business / Undertaking along with all its assets and liabilities in its Norway Branch i.e. Garware Technical Fibres NUF on a going concern basis to GTF AS. The Consideration for the same was discharged by GTF AS by issuance of its 100% paid up shares to the Company. The Accounts of GTF AS have been consolidated in the Consolidated Financial Statements of the Group.
- 4 During the quarter, the Company has infused initial capital of INR 11.60 Lakhs (i.e. GBP 10,000 comprising 10,000 shares of GBP 1/- each) into its wholly owned subsidiary in United Kingdom named as "Garware Technical Fibres UK Pvt. Ltd." (the "WOS" or "GTF UK").
Further, as on July 4, 2025, the Company has made further investment in GTF UK of INR 11160.52 Lakhs by way of subscription to 93,94,444 equity shares of GBP 1/- each, for aggregate subscription value of GBP 93,94,444 on the understanding that the said investment shall be utilized by GTF UK principally for the acquisition of 100% of the issued equity share of Offshore and Trawl Supply AS and Advanced Mooring Supply AS (Norwegian Target Companies).
The Accounts of GTF UK have been consolidated in the Consolidated Financial Statements of the Group.
- 5 During the quarter, Garware Technical Fibres UK Pvt. Ltd. ("GTF UK") wholly owned subsidiary of the Company has entered into definitive Share Purchase Agreement ("SPA") with the Seller(s) of Offshore & Trawl Supply AS ("OTS") and Advanced Mooring Supply AS ("AMS"), both private limited liability companies duly registered and validly existing under the laws of Norway for an aggregate acquisition value of NOK 122 Million.
On 7th July 2025, GTF UK has successfully completed the acquisition of the said Norwegian Companies.
Consequent to the acquisition as above, OTS and AMS have become wholly owned subsidiaries of GTF UK and consequently, step-down wholly owned subsidiaries of the Company.
- 6 On 6th January, 2025, the Company had issued 7,94,12,676 fully paid-up Bonus Equity Shares of Rs. 10/- each in the ratio of 4:1 to the eligible members of the Company by capitalizing Rs. 79,41,26,760/- out of General Reserve of the Company. As a result of the bonus issue, the paid-up capital of the Company stands increased to Rs.992,658,000/- from Rs. 198,532,000/-.

In accordance with the "IND AS 33 (Earnings per Share)", the figures of Earnings per Share for the quarter ended June 30, 2024 have been restated to give effect to the allotment of the bonus shares :

EPS without adjusting for Bonus Shares would have been as under :-

EPS before bonus issue	Standalone	Consolidated
	Quarter ended	Quarter ended
	Not annualized	Not annualized
	Jun-24	Jun-24
Basic and Diluted EPS	28.19	23.38
- 7 The figures for the quarter ended 31st March, 2025, are the balancing figures between audited figures of the year ended 31st March, 2025 and the published figures of the nine months ended 31st December, 2024 which were subjected to limited review.
- 8 The figures of previous periods have been regrouped / rearranged, wherever necessary to conform to current period's presentation.



Place: Pune

Date: 08th August, 2025



For Garware Technical Fibres Limited

V. R. Garware
V. R. Garware
Chairman & Managing Director
DIN. No. 00092201

MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Interim Standalone Financial Results for the quarter ended June 30, 2025 pursuant to Regulation 33 and Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,

**The Board of Directors,
Garware Technical Fibres Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **GARWARE TECHNICAL FIBRES LIMITED** ("the Company") for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Head Office :
Maker Bhavan 3, 214, 2nd Floor,
New Marine Lines, Mumbai-400 020.
Tel.: +91-22-2205 7309 | 2205 5432
2208 8743
Email : mcs@camcs.in

Suburb Office :
1st floor, Rustomjee Business School,
Rustomjee Acres, Jayawant Sawant
Road, Dahisar (West), Mumbai 400 068
Tel.: +91-22-2893 0503 | 2890 2326

Ahmedabad Office :
602-603-604, 6th Floor, Tapas
Elegance, Lane Opp. to Pratyakshkar
Bhawan, B/s. Swaminarayan Temple.
Ambawadi, Ahmedabad - 380015.
Tel.: +91-79-2630 0520

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mehta Chokshi & Shah LLP
Chartered Accountants
FRN: 106201W/W100598



Agarwal

Rakesh Agarwal
Partner

M.No. 170685

UDIN: 25170685BMI VDF3143

Place: Pune

Date: August 08, 2025

MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Interim Consolidated Financial Results for the quarter ended June 30, 2025 pursuant to Regulation 33 and Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,

**The Board of Directors,
Garware Technical Fibres Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **GARWARE TECHNICAL FIBRES LIMITED** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associates for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Parent's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Head Office :

Maker Bhavan 3, 214, 2nd Floor,
New Marine Lines, Mumbai-400 020.
Tel.: +91-22-2205 7309 | 2205 5432
2208 8743

Email : mcs@camcs.in

Suburb Office :

1st floor, Rustomjee Business School,
Rustomjee Acres, Jayawant Sawant
Road, Dahisar (West), Mumbai 400 068
Tel.: +91-22-2893 0503 | 2890 2326

Ahmedabad Office :

602-603-604, 6th Floor, Tapas
Elegance, Lane Opp. to Pratyakshkar
Bhawan, B/s. Swaminarayan Temple.
Ambawadi, Ahmedabad - 380015.
Tel.: +91-79-2630 0520

4. The Statement includes the results of the following entities:

- (a) Garware Technical Fibres Limited (Parent);
- (b) Garware Environmental Services Private Limited (Subsidiary);
- (c) Garware Technical Textile Private Limited (Subsidiary);
- (d) Garware Technical Fibres Inc, USA (Subsidiary);
- (e) Garware Technical Fibres Chile SpA (Subsidiary);
- (f) Garware Technical Fibres AS, Norway (Subsidiary);
- (g) Garware Technical Fibres UK Pvt. Ltd (Subsidiary)
- (h) Garware Meditech Private Limited (Associate); and
- (i) TP Bhaskar Renewables Limited (Associate).

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information of a subsidiary viz. Garware Environmental Services Private Limited, whose unaudited interim financial results includes total income of Rs. 3.03 lakh, total net profit after tax of Rs. 1.85 lakh and total comprehensive income of Rs. 1.85 lakh for the period from April 01, 2025 to June 30, 2025, as considered in the Statement and net cash outflows of Rs. 0.06 lakh for the period from April 01, 2025 to June 30, 2025, as considered in the Statement. The Consolidated Financial Statements also includes the Group's share in net profit (including other comprehensive income) of Rs. 0.14 lakh for the period from April 01, 2025 to June 30, 2025, as considered in the Statement, in respect of associate viz Garware Meditech Private Limited.



The interim financial information/financial results are reviewed by the other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes the unaudited interim financial results and other financial information of an associate viz. TP Bhaskar Renewables Limited, whose interim financial results includes the Group's share in net profit of Rs 5.23 lakhs for the period from April 01, 2025 to June 30, 2025, as considered in the Statement.

The unaudited interim financial results and other unaudited financial information of the associate have not been reviewed by their auditor and have been approved and furnished to us by the management and our conclusion on the Statement, in respect of the associate is based solely on such unaudited financial information.

8. Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified in respect to our reliance on the work done and the report of the other auditors and the financial results/financial information certified by the management.

For Mehta Chokshi & Shah LLP
Chartered Accountants
FRN: 106201W/W100598



Rakesh Agarwal

Rakesh Agarwal
Partner

M.No. 170685

UDIN: 25170685BMIVD675123

Place: Pune

Date: August 08, 2025