

Garware Technical Fibres USA INC
STANDALONE BALANCE SHEET AS AT MAR 31, 2025

Particulars		Note No.	Rs in Lakhs	Rs in Lakhs
			As at Mar 31, 2025	As at March 31, 2024
A	ASSETS			
(1)	Non-current assets			
(a)	Property, Plant and Equipment & Intangible Assets	1	0.42	2.16
	Total Non-Current Assets		0.42	2.16
(2)	Current Assets			
(a)	Inventories	2	365.63	263.69
(b)	Financial Assets			
	(i) Trade Receivables	3	5,155.24	4,356.35
	(ii) Cash and Cash Equivalents	4	280.56	399.90
	(iii) Bank Balances other than (ii) above	4	2,051.52	1,835.02
	(iv) Other Financial Assets	4	14.93	18.32
(c)	Other Current Tax Asset	5	-	-
(d)	Other Current Assets	6	-	-
	Total Current Assets		7,867.88	6,873.28
	TOTAL - ASSETS		7,868.30	6,875.44
B	EQUITY AND LIABILITIES			
(1)	Equity			
(a)	Equity Share Capital	7	4,926.12	4,926.12
(b)	Other Equity	8	-48.78	-1,093.85
	Total Equity		4,877.34	3,832.27
(2)	LIABILITIES			
	Non-Current Liabilities			
	Total Non-current liabilities			
(3)	Current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	9	-	
	(ii) Trade Payables	10	2,545.50	2,716.67
	(iii) Other Current Financial Liabilities	11	252.67	145.75
(b)	Other Current Liabilities	12	136.15	156.07
(c)	Current Tax Liabilities (net)	12	56.64	24.68
	Total Current Liabilities		2,990.96	3,043.17
	TOTAL - EQUITY AND LIABILITIES		7,868.30	6,875.44

C NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-20

For and on behalf of the Board

Sd/-

P. M.CHANDRACHUD
 Director
 Date :29th April, 2025

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Garware Technical Fibres USA INC**STANDALONE STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED MAR 31, 2025**

Particulars	Note No.	Rs in Lakhs	Rs in Lakhs
		For year ended Mar 31, 2025	For Year ended March 31, 2024
1 INCOME			
Revenue from Operations	13	16,065.68	13,500.49
Other Income	14	104.96	40.08
Total Income		16,170.64	13,540.58
2 EXPENSES			
Cost of Traded Goods	15	14,011.19	11,669.71
Changes in inventories of finished goods	16	-101.94	64.36
Employee Benefits Expenses	17	345.99	195.67
Finance Cost	18	-0.04	0.18
Depreciation and Amortisation Expenses	1	1.76	1.75
Others	19	735.25	890.65
Total Expenses		14,992.21	12,822.32
Profit Before Tax		1,178.42	718.26
Tax Expenses	20		
1. Current Tax		247.47	150.83
2. Adjustment for Short/ (Excess) Provision of Earlier Years			-0.15
TOTAL TAX EXPENSE		247.47	150.68
Profit for the year		930.95	567.58

3 NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-20**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-20**

For and on behalf of the Board

Sd/-

P. M.CHANDRACHUD

Director

Date :29th April, 2025

CASH FLOW STATEMENT FOR PERIOD ENDED MAR 31, 2025

Particulars	Rs in Lakhs	Rs in Lakhs
	For year ended Mar 31, 2025	For year ended March 31, 2024
I. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	1,178.42	718.26
Adjustments for reconcile Profit Before Tax To Net Cash Flows:		
Depreciation and Amortisation Expenses	1.76	1.75
Finance Cost	-0.04	0.18
Interest and Dividend Income Received	-104.96	-40.08
Bad Debts	-	-
Operating Profit before Working Capital Changes	1,075.19	680.11
Working Capital Adjustments		
(Increase) / Decrease in Trade & Other Receivable and Other Assets	-795.50	-595.85
(Increase) / Decrease in Inventories	-101.94	64.36
Increase / (Decrease) in Trade and Other Payables	61.91	1,812.57
Cash generated from Operations	239.66	1,961.19
Direct Taxes paid	-247.47	-150.68
Net cash provided by Operating Activities	-7.81	1,810.51
II. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible Assets	-0.02	-0.03
(Increase)/ Decrease of Investments	-216.50	-1,835.02
Interest and Dividend Income Received	104.96	40.08
Net cash provided by / (used in) Investing Activities	-111.56	-1,794.97
CASH FLOW FROM FINANCING ACTIVITIES		
Repayments of Borrowings	-	-
Proceeds from Short-term / Long-term Borrowings	-	-
Finance Cost	0.04	-0.18
Dividend paid including Dividend Distribution Tax	-	-
Foreign Currency Monetary Translation Difference Account	-	-
Net cash from Financing Activities	0.04	-0.18
Net Increase/ (Decrease) in Cash & Cash Equivalents (I+II+III)	-119.34	15.36
Cash & Cash Equivalents at the beginning of the year	399.90	384.54
Cash & Cash Equivalents at year end	280.56	399.90

For and on behalf of the Board

Sd/-

P. M.CHANDRACHUD

Director

Date :29th April, 2025

Garware Technical Fibres USA INC.

Notes to the financial statements for year ended 31 Mar 2025

1 Property, Plant and Equipment & Intangible Assets

Rs in Lakhs

Particulars	Furniture and Fixtures	Computer Software	Total
Gross Block (at cost or deemed cost)			
As at 1st April 2024	0.03	2.13	2.16
Additions	-	-	-
Disposals	-	-	-
As at 31 Mar 2025	0.03	2.13	2.16
Depreciation and Impairment			
Charge for the period		1.76	1.76
Disposals		-	-
Foreign exchange Translation		-0.02	-0.02
As at 31 Mar 2025	-	1.74	1.74
Net Block			
As at 31 Mar 2025	0.03	0.39	0.42
As at 31 Mar 2024	0.03	3.85	3.88

Garware Technical Fibres USA INC.

Notes to the financial statements for year ended 31 Mar 2025

	(Rs in Lakhs)	(Rs in Lakhs)
	As at 31-Mar-25	As at 31-Mar-24
2 Inventories - Current Assets		
Finished Goods (including Goods in Transit)	366	263.69
Total	365.63	263.69
3 Trade Receivables - Current Assets		
Measured at amortised cost		
Unsecured, considered good (net of Advances)	5,155	4,356
Unsecured, considered doubtful		
Total	5,155.24	4,356.35
4 Cash and Bank Balances - Current Assets		
Cash on hand	-	0
Balances with bank		
a) Current Accounts	281	400
Total Cash and Cash Equivalents	280.56	399.90
Other Bank Balances		
Fixed Deposits Less than one year	2,052	1,835
	2,052	1,835
Other Financial Assets		
Interest Accrued On Deposit Others	15	18
	15	18
5 Other Current Tax Assets		
Advance Tax (net of Provisions)	-	-
	-	-
6 Other Current Assets		
Advance to supplier	-	-
Advance to Employees	-	-
Prepaid Expenses	-	-
	-	-

Garware Technical Fibres USA INC.

Notes to the financial statements for year ended 31 Mar 2025

	(Rs in Lakhs)	(Rs in Lakhs)
	As at 31-Mar-25	As at 31-Mar-24
7 <u>Equity Share Capital</u>		
Equity Shares		
Paid up Capital		
Additional Paid-up Capital	4,926.12	4,926.12
Total	4,926.12	4,926.12
8 <u>Other Equity</u>		
Retained Earnings		
Surplus in Statement of Profit and Loss		
(i) Balance as per last Financial Statements	2,259.44	1,691.86
Add : Profit for the year	930.95	567.58
Total	3,190.39	2,259.44
OTHER RESERVES		
(a) Capital Reserve	127.50	127.50
(b) Capital Redemption Reserve		
(c) Share Premium		
(b) General Reserve	-3,777.09	-3,777.09
(e) Foreign Currency Monetary Translation Difference Account	410.42	296.30
Total	-3,239.17	-3,353.29
9 <u>Borrowing - Current</u>		
Secured (at amortised cost)		
Total		
10 <u>Trade Payable - Current</u>		
Measured at amortised cost		
Sundry Creditors	2,545.50	2,716.67
Total	2,545.50	2,716.67
11 <u>Other Current Financial Liabilities</u>		
Payable to Employees	159.91	126.91
Provison for VI,CI		
Interest Accrued but not due		
Other Payables	92.76	18.84
Total	252.67	145.75
12 <u>Other Current Liabilities</u>		
Advance received from Customers	130.51	150.85
Statutory dues and other liabilities	5.64	5.22
Total	136.15	156.07
<u>Current Tax Liabilities (net)</u>		
Taxation	56.64	24.68
Total	56.64	24.68

Garware Technical Fibres USA INC.

Notes to the financial statements for year ended 31 Mar 2025

	(Rs in Lakhs)	(Rs in Lakhs)
	For year ended Mar 31, 2025	For Year ended March 31, 2024
13 Revenue		
Sale of Products and Services		
Traded Goods	16,065.68	13,500.49
Total	16,065.68	13,500.49
14 Other Income		
Other Income	104.96	40.08
Total	104.96	40.08
15 Purchases of stock-in-trade		
Traded Goods	14,011.19	11,669.71
Total	14,011.19	11,669.71
16 Changes in inventories of finished goods		
Opening Stock	263.69	328.05
Closing Stock	365.63	263.69
Total	-101.94	64.36
17 Employee Benefits		
Salaries, Wages and Bonus	341.60	192.76
Staff Welfare	4.39	2.90
Total	345.99	195.67
18 Finance Cost		
Interest expenses on borrowings		-
Bank charges	-0.04	0.18
Total	-0.04	0.18
19 Other Cost		
Processing and Testing Charges	-	6.08
Advertisement & Sales Promotion expenses	24.82	29.93
Rent	14.50	15.44
Rates, Taxes and Octroi	6.57	17.48
Insurance	76.50	54.04
Transport and Forwarding Charges	184.67	71.90
Others	1.62	1.25
Travelling Expenses	63.47	68.36
Discount and Commission on sales	-37.08	274.73
Bad Debts	-	-
Legal and Professional Charges	340.35	303.77
Establishment and other miscellaneous expenses	51.39	43.78
Exchange (Gain) / Loss (net)	8.45	3.87
Total	735.25	890.65

Garware Technical Fibres USA INC.

Notes to the financial statements for year ended 31 Mar 2025

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Income taxes

The major components of income tax expenses for period ended 31 March 2025

Statement of profit and loss	(Rs in Lakhs)	
	For Year ended Mar 31, 2025	For year ended March 31, 2024
Particulars		
Current income tax charges		
Current income tax	247.47	150.83
Adjustment of tax for previous year	-	-0.15
Income tax expenses reported in the Statement of profit and loss	247.47	150.68