



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2025

June 23, 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)

Sub:- Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that at the board meeting of the Company held on Monday, 23rd June, 2025, GTFL has considered and approved the proposal of acquisition of 100% issued equity share capital of Offshore & Trawl Supply AS ("OTS"), Norway and Advanced Mooring Supply AS ("AMS"), Norway through its Wholly Owned Subsidiary Company-Garware Technical Fibres UK Pvt. Ltd., ("GTF UK") and for such purpose, to fund such acquisition for an amount aggregating upto INR 1.11 Billion in GTF UK.

For this purpose, GTF UK, a wholly owned subsidiary of the Company, is entering into a 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, which will be subject to customary closing and adjustments as per the Share Purchase Agreement to be signed with the Seller.

Consequent to the acquisition as above, OTS and AMS will become a Wholly Owned Subsidiaries of GTF UK and consequently, step-down wholly owned subsidiaries of the Company.

Details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given in **Annexure A**.

Please acknowledge this communication.

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



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Annexure A

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>1. Offshore & Trawl Supply AS ("OTS") – Share Capital - NOK 2,160,000, divided into 2,160,000 issued and outstanding shares, each with a par value of NOK 1.</p> <p>2. Advanced Mooring Supply AS ("AMS") – Share Capital - NOK 100,000, divided into 1,000 issued and outstanding shares, each with a par value of NOK 100.</p> <p>Turnover- Refer para j below.</p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	The proposed acquisition does not fall within the purview of a related party transaction and the Promoter / Promoter Group / Group Companies have no interest in proposed transaction.
c.	Industry to which the entity being acquired belongs	Synthetic Fiber Rope industry
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>OTS is a leading manufacturer of premium synthetic fibre ropes for applications in the offshore oil and gas, fisheries, aquaculture, lifting and towing industries. Based in Norway, it specializes in the production, design and engineering of high-tech fiber ropes, as well as combined products, including thimbles, shackles, chains and buoys. The OTS factory, situated near Aalesund in Norway, is one of the most modern sites in this line of business in Europe.</p> <p>AMS is a set up for catering to the need of offshore floating wind energy business.</p> <p>Proposed acquisition is strategic in nature and will help to achieve the Company's growth plans for value added rope segment in the long-run.</p>
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Nil.
f.	Indicative time period for completion of the acquisition	On or Before 30 th September, 2025.
g.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration

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Sr. No.	Particulars	Details								
h.	Cost of acquisition and / or the price at which the shares are acquired	Total NOK 122 Million which will be subject to customary closing and adjustment as per the Share Purchase Agreement to be signed with the Seller.								
i.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the issued equity share of OTS and AMS.								
j.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>OTS is a private limited liability company duly registered and validly existing under the laws of Norway with registration number 958 565 356, and having its registered office at Ytterlandshamna 11, 6050 Valderøya, Norway. OTS was incorporated in February 19 1995.</p> <p>AMS is a private limited liability company duly registered and validly existing under the laws of Norway with registration number 929 481 402, and having its registered office at Ytterlandshamna 11, 6050 Valderøya, Norway. AMS was incorporated in June 10, 2022.</p> <p>The Turnover of OTS and AMS for the previous three financial years are as set out below:</p> <p style="text-align: right;">NOK in Thousands</p> <table><tr><th>Financial Year</th><th>OTS</th></tr><tr><td>FY 2022</td><td>80036</td></tr><tr><td>FY 2023</td><td>98539</td></tr><tr><td>FY 2024</td><td>100396</td></tr></table> <p>AMS is yet to commence its business operation.</p>	Financial Year	OTS	FY 2022	80036	FY 2023	98539	FY 2024	100396
Financial Year	OTS									
FY 2022	80036									
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