



**GARWARE**  
TECHNICAL FIBRES

GTFL:SEC:2025

June 18, 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 – Intimation of Incorporation of wholly-owned subsidiary Company**

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 Garware Technical Fibres Limited (the "**Company**") has incorporated a Wholly Owned Subsidiary ("WOS"), in the name and style as "Garware Technical Fibres AS", in Norway, having Organization no 935 559 790 dated June 17, 2025 in the Register of Business Enterprises, Norway.

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/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 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



**Annexure A**

Details under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: Garware Technical Fibres AS (“<b>GTF AS</b>”) Organization No 935 559 790</p> <p>Initial Capital: NOK 30,000 (i.e. 30,000 shares of NOK 1/- each) (Equal to ~ INR 2,45,917 based on exchange rate of 1 NOK = INR 8.20).</p> <p>Size / Turnover: Nil (Yet to commence its business operations).</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”.	<p>GTF AS is newly incorporated as a Wholly Owned Subsidiary of the Company. The incorporation does not fall within the purview of Related Party Transaction.</p> <p>The Promoter / Promoter Group / Group Companies have no interest in GTF AS other than it being 100% subsidiary of the Company. .</p>
c.	Industry to which the entity being acquired belongs	Technical Textiles Industry
d.	Objects and effects 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>The Company is a leading player in Technical Textiles specializing in providing customized solutions to its customers worldwide. The Company is known for its applied innovation in the field of sports, fisheries, aquaculture, shipping, agriculture, coated fabrics and geo-synthetics. The Company’s products are manufactured in state-of-art facilities at Wai and Pune and marketed in more than 75 countries.</p> <p>One of the significant markets of the Company is Norway, where the Company is operating through a branch office since some time. Considering the growing business operations and to have a more effective legal and business structure of operations in Norway, the Company believes that operating through a locally domiciled entity in Norway and thereby upgrading the legal / business presence of the Company is the need of the business.</p> <p>Therefore, the Company is considering to contribute assign and transfer, all of its rights, title</p>

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Sr. No.	Particulars	Details
		<p>and interest in and to the business along with all its assets and liabilities in Norway on going concern basis for an appropriate total lump-sum consideration by means of contribution to and in favor of GTF AS in exchange for fully paid up equity shares of corresponding value by GTF AS to the Company.</p> <p>The business of the GTF AS will be in line with the main business activities of the Company.</p>
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals is required.
f.	Indicative time period for completion of the acquisition	GTF AS is Incorporated on June 17, 2025.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration. Initial capital of NOK 30,000 has been remitted to Capital Infusion Account of GTF AS, which will be contributed to be 100% share capital of GTF AS.
h.	Cost of acquisition or the price at which the shares are acquired	GTF AS is Incorporated as WOS of the Company with Initial equity shares Capital of NOK 30,000 (i.e., 30,000 equity share of NOK 1/- each).
i.	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding
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)	Pursuant to the Organisation Number 935 559 790 dated June 17, 2025 registered in the Register of Business Enterprises, Norway, GTF AS has been set up in Norway, to carry on the business as mentioned in para d above and is yet to commence its business operations.

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