Garware Technical Fibres UK Private Limited

CONSOLIDATE BALANCE SHEET AS AT Mar 31, 2026 **Combine**

	Particulars	Note No.	As at Mar 31, 2026 INR
A	**ASSETS**		
(1)	**Non-current assets**		
(a)	Property, Plant and Equipment	1	**4,602.27**
(b)	Goodwill		**7,064.41**
(c)	Capital Work-in-Progress		**97.46**
(d)	Intangible Assets	2	**51.02**
	Total Non-Current Assets		**11,815.16**
(2)	**Current Assets**		**-**
(a)	Inventories	3	**2,383.10**
(b)	Financial Assets		**-**
	(i) Trade Receivables	4	**2,178.04**
	(ii) Cash and Cash Equivalents	5	**1,271.42**
(c)	Current Tax Assets		**38.37**
(d)	Other Current Assets	6	**62.91**
	Total Current Assets		**5,933.83**
	TOTAL - ASSETS		**17,748.98**
B	**EQUITY AND LIABILITIES**		
(1)	**Equity**		
(a)	Equity Share Capital	7	**11,172.13**
(b)	Other Equity	8	**1,530.12**
	Total Equity		**12,702.24**
(2)	**LIABILITIES**		
	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Long term Borrowings	9	**1,912.51**
(c)	Deferred Tax Liabilities (net)	10	**419.96**
d.	Other non-current liabilities		**-**
	Total Non-current liabilities		**2,332.47**
(3)	**Current Liabilities**		
(a)	Financial Liabilities		
	(i) Borrowings	11	**204.00**
	(ii) Trade Payables	12	**1,757.50**
	(iii) Other Current Financial Liabilities	13	**72.75**
(b)	Other Current Liabilities	14	**397.33**
(c)	Provisions	15	**282.69**
	Total Current Liabilities		**2,714.27**
	TOTAL - EQUITY AND LIABILITIES		**17,748.98**

-

For and on behalf of the Board
Sd/-

P. M.CHANDRACHUD
Director
Date : 08th May, 2026

Garware Technical Fibres UK Private Limited

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDI **(Rs. in Lakhs)**

	Particulars	Note No.	For the period ended March 31, 2026
1	**INCOME**		
	Revenue from Operations	16	7,367.14
	Other Income	17	19.22
	Total Income		7,386.36
2	**EXPENSES**		
	Cost of Materials Consumed	18	3,235.22
	Changes in inventories of finished goods, stock-in-trade and	19	650.85
	Employee Benefits Expenses	20	1,656.03
	Finance Cost	21	94.20
	Depreciation and Amortisation Expenses	1.2	282.06
	Other expenses	22	935.06
	Total Expenses		**6,853.42**
	Profit Before Tax		532.94
	Tax Expenses		
	1. Current Tax		99.27
	2. Deferred Tax		(18.24)
	TOTAL TAX EXPENSE		81.03
	Profit for the year		451.91

For and on behalf of the Board

Sd/-

P. M.CHANDRACHUD
Director
Date : 08th May, 2026

Garware Technical Fibres UK Private Limited

Consolidated Cash Flow Statement for the period ended March 31, 2026

(Rs. in Lakhs)

	Particulars	For the year ended March 31, 2026
I.	Cash flow from operating activities	
	Profit before tax	532.94
	Adjustments for:	
	Interest income	(19.22)
	Finance cost	94.20
	Depreciation and Amortisation Expenses	282.06
	Operating profit before working capital changes	889.98
	Working capital adjustments:	
	(Increase)/ decrease in trade & other receivable and other assets	852.53
	(Increase)/ decrease in inventories	(126.54)
	Increase/ (decrease) in trade and other payables	13.01
	Cash generated from operations	1,628.98
	Direct taxed paid (net of refunds)	(386.82)
	Net cash from operating activities	**1,242.15**
II.	Cash flow from investing activities	
	Purchase of property, plant and equipment and intangible assets (including capital advances paid)	(20.41)
	Amount paid for acquisition of controlling stake in subsidiaries	(10,884.03)
	Interest received	19.22
	Net cash from investing activities	**(10,885.22)**
II.	Cash flow from financing activities	
	Proceeds from issue of share capital	11,172.13
	Interest and financial charges paid	(94.20)
	Repayment of long term borrowings	(166.38)
	Net cash used in financing activities	**10,911.54**
	Net increase/ (decrease) in cash & cash equivalents (I+II+III)	**1,268.48**
	Cash & cash equivalents at the beginning of the year	-
	Net increase/ (decrease) in cash & cash equivalents (I+II+III)	2.94
	Cash & cash equivalents at the end of the year	**1,271.42**

For and on behalf of the Board

Sd/-

P. M.CHANDRACHUD

Director

Date : 08th May, 2026

Garware Technical Fibres UK Private Limited
Notes to Financial Statement for the period ended March 31, 2026

1 Property, Plant and Equipment (Rs. in Lakhs)

Particulars	Owned Land	Buildings	Plant and Machinery	Furniture and Fixtures	Total
Gross Carrying Value (at cost or deemed cost)					
Gross Block					
As at April 1, 2024		-	-	-	-
Additions			-		-
Disposals		-	-	-	-0.00
As at March 31, 2025		**-**	**-**	**-**	**-**
Additions through business combination	266.23	2,300.12	1,715.82	60.73	4,342.90
Additions	-	-	-	11.41	11.41
Disposals	-	-	-	-	-
Translation adjustments	34.45	297.66	222.05	9.07	563.23
As at March 31, 2026	**300.69**	**2,597.79**	**1,937.87**	**81.20**	**4,917.54**
Accumulated Depreciation and Impairment					
As at April 1, 2024	**-**	-	-	-	-
Charge for the year	-	-	-	-	-
Disposals	-	-	-	-	-
As at March 31, 2025	**-**	**-**	**-**	**-**	**-**
Charge for the year	-	120.78	144.38	7.42	**272.58**
Disposals	-	-	-	-	**-**
Translation adjustments	-	12.80	29.11	0.79	**42.69**
As at March 31, 2026	**-**	**133.58**	**173.49**	**8.21**	**315.27**
Net Carrying Value					
As at March 31, 2026	**300.69**	**2,464.21**	**1,764.38**	**73.00**	**4,602.27**
As at March 31, 2025	-	-	-	-	-

2 Intangible Assets

(Rs. in Lakhs)

Particulars	Computer Software	Total
Gross Carrying Value (at cost or deemed cost)		
Gross Block		
As at April 1, 2024		-
Additions		-
Disposals		
As at March 31, 2025	**-**	**-**
Additions through business combination	52.17	52.17
Additions	3.46	3.46
Disposals	-	-
Translation adjustments	5.90	5.90
As at March 31, 2026	**61.52**	**61.52**
Accumulated Depreciation and Impairment		
As at April 1, 2024		-
Charge for the year		-
Disposals		-
As at March 31, 2025	**-**	**-**
Charge for the year	9.49	9.49
Disposals	-	-
Translation adjustments	1.01	1.01
As at March 31, 2026	**10.50**	**10.50**
Net Carrying Value		
As at March 31, 2026	**51.02**	**51.02**
As at March 31, 2025	-	-

Garware Technical Fibres UK Private Limited
Notes to Financial Statement for the period ended March 31, 2026

3 Inventories (Rs. in lakhs)

Particulars	As at March 31, 2026
Raw Materials	777.40
Work-in-Progress	2.48
Finished Goods (Including Goods-in-Transit)	1,193.38
Traded Goods	409.85
Total	**2,383.10**

4 Trade Receivables (Rs. in lakhs)

Particulars	As at March 31, 2026
Unsecured, considered good	2,178.04
Receivables which have significant increase in credit risk	-
Less: Allowance for bad and doubtful receivable	-
Total	**2,178.04**

5 Cash and Cash Equivalents (Rs. in lakhs)

Particulars	As at March 31, 2026
Cash on hand	-
Balances with banks in current accounts	1,271.42
Total	**1,271.42**

6 Other assets (Rs. in lakhs)

Particulars	As at March 31, 2026
Advance to Vendors	20.74
Prepayments	42.17
Total	**62.91**

7 Equity Share Capital (Rs. in lakhs)

Particulars	As at March 31, 2026	
	Number of Shares	Rs. in lakhs
Issued, Subscribed and Fully Paid up		
Equity Shares of GBP 1 each	94,04,444	11,172.13
	94,04,444	11,172.13

8 Other Equity (Rs. in lakhs)

Particulars	As at March 31, 2026
Retained Earnings	
Opening Balance	-
Profit for the period	451.91
Closing Balance	451.91
Foreign currency translation reserve	1,078.20
Total	**1,530.12**

9 Long Term Borrowing (Rs. in lakhs)

Particulars	As at March 31, 2026
Secured Borrowing	
Loan from financial institutions	1,912.51
Total	**1,912.51**

Offshore & Trawl Supply AS ("OTS"), a subsidiary of the Company has availed a long-term borrowing from a financial institution at an interest rate linked to 3-month NIBOR plus 1.65%. The loan carries an annual principal repayment obligation of NOK 2,125,000, payable in four equal quarterly installments. The remaining principal amount of NOK 18,328,250 is scheduled to be fully repaid on 25 January 2028. The borrowing is secured by hypothecation of OTS's property, plant and equipment, inventories and trade receivables.

10 Deferred Tax Liabilties (Net) (Rs. in lakhs)

Particulars	As at March 31, 2026
Deferred tax liabilities	
Depreciation and Amortisation	385.96
Others	34.55
Deferred tax assets	
Others	(0.55)
Deferred tax liabilities (net)	**419.96**

11 Short Term Borrowing (Rs. in lakhs)

Particulars	As at March 31, 2026
Secured Borrowing from Banks	
Current portion of long term borrowings	204.00
Total	**204.00**

12 Trade payable (Rs. in lakhs)

Particulars	As at March 31, 2026
(Measured at amortised cost)	
Trade payable (incl. payable to parent company)	1,757.50
Total	**1,757.50**

13 Other Financial Liabilities (Rs. in lakhs)

Particulars	As at March 31, 2026
Payable to employees	50.36
Interest accrued but not due for payment	22.39
Total	**72.75**

14 Other Current liabilities (Rs. in lakhs)

Particulars	As at March 31, 2026
Statutory dues and other liabilites (incl. social security contribution)	397.33
Total	**397.33**

15 Provisions (Current) (Rs. in lakhs)

Particulars	As at March 31, 2026
Provision for employee benefits (Gratuity and encashable leaves)	253.47
Other provision	29.22
Total	**282.69**

Garware Technical Fibres UK Private Limited
Notes to Financial Statement for the period ended March 31, 2026

16 Revenue from operations

(Rs. in lakhs)

Particulars	For the period ended March 31, 2026
Sale of Products	
Manufactured Goods	5,749.56
Traded Goods	1,617.58
Total	7,367.14

17 Other income

(Rs. in lakhs)

Particulars	For the period ended March 31, 2026
Interest income on financial asset at amortised cost	
On bank deposits	19.22
Total	**19.22**

18 Cost of materials consumed

(Rs. in lakhs)

Particulars	For the period ended March 31, 2026
Opening stock	-
Add: Purchases	4,012.62
Less: Closing stock	(777.40)
Total	3,235.22

19 Changes in inventories of finished goods, stock-in-trade and work-in-progress

(Rs. in lakhs)

Particulars	For the period ended March 31, 2026
Opening stock	
Semi Finished Goods	-
Finished Goods	-
Traded Goods	-
	-
Closing stock	
Semi Finished Goods	2.48
Finished Goods	1,193.38
Traded Goods	409.85
	1,605.70
Add: Inventories acquired on business combination	2,256.55
Changes in inventories	**650.85**

20 Employee benefit expenses

(Rs. in lakhs)

Particulars	For the period ended March 31, 2026
Salaries, Wages and Bonus	1,585.09
Contribution to Provident and other funds (Refer note 35)	59.24
Staff Welfare Expenses	11.69
Total	**1,656.03**

21 Finance costs

(Rs. in lakhs)

Particulars	For the period ended March 31, 2026
Interest on borrowings	90.20
Bank charges	4.00
Total	**94.20**

22 Other expenses

(Rs. in lakhs)

Particulars	For the period ended March 31, 2026
Packing materials consumed	11.95
Power, Fuel and Water Charges	50.99
Processing and Testing Charges	41.48
Administrative, Selling and General Expenses	
Rent	19.24
Rates and Taxes	2.82
Insurance	264.54
Freight and Forwarding Charges	93.89
Repairs and Maintenance	84.69
Travelling Expenses	114.85
Legal and Professional Charges	60.20
Establishment and other miscellaneous expenses	98.57
Exchange (Gain) / Loss (net)	40.64
(Profit) / Loss on sale of fixed assets/ asset discarded	51.20
Total	**935.06**