Garware Technical Fibres USA INC

STANDALONE BALANCE SHEET AS AT MAR 31, 2026

	Particulars	Note No.	Rs in Lakhs As at Mar 31, 2026	Rs in Lakhs As at Mar 31, 2025
A	**ASSETS**			
(1)	**Non-current assets**			
(a)	Property, Plant and Equipment & Intangible Assets	1	1.15	0.42
	Total Non-Current Assets		**1.15**	**0.42**
(2)	**Current Assets**			
(a)	Inventories	2	447.98	365.63
(b)	Financial Assets			
	(i) Trade Receivables	3	4,578.82	5,155.24
	(ii) Cash and Cash Equivalents	4	943.31	280.56
	(iii) Bank Balances other than (ii) above	4	3,793.60	2,051.52
	(iv) Other Financial Assets	5	108.53	14.93
(c)	Other Current Assets	6	2.98	-
	Total Current Assets		**9,875.22**	**7,867.88**
	TOTAL - ASSETS		**9,876.37**	**7,868.30**
B	**EQUITY AND LIABILITIES**			
(1)	**Equity**			
(a)	Equity Share Capital	7	4,926.12	4,926.12
(b)	Other Equity	8	1,009.52	(48.78)
	Total Equity		**5,935.64**	**4,877.34**
(2)	**LIABILITIES**			
	Non-Current Liabilities			
	Total Non-current liabilities			
(3)	**Current Liabilities**			
(a)	Financial Liabilities			
	(i) Trade Payables	10	3,401.00	2,545.50
	(ii) Other Current Financial Liabilities	11	310.83	252.67
(b)	Other Current Liabilities	12	124.64	136.15
(c)	Current Tax Liabilities (net)	13	104.26	56.64
	Total Current Liabilities		**3,940.73**	**2,990.96**
	TOTAL - EQUITY AND LIABILITIES		**9,876.37**	**7,868.30**

C NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-21

For and on behalf of the Board

Sd/-

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

Garware Technical Fibres USA INC

STANDALONE STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED MAR 31, 2026

	Particulars	Note No.	Rs in Lakhs For year ended Mar 31, 2026	Rs in Lakhs For year ended Mar 31, 2025
1	**INCOME**			
	Revenue from Operations	14	13,715.19	16,065.68
	Other Income	15	130.45	104.96
	Total Income		**13,845.64**	**16,170.64**
2	**EXPENSES**			
	Cost of Traded Goods	16	11,903.64	14,011.19
	Changes in inventories of finished goods	17	(39.04)	(101.94)
	Employee Benefits Expenses	18	283.58	345.99
	Finance Cost	19	14.17	(0.04)
	Depreciation and Amortisation Expenses	1	0.19	1.76
	Others Expenses	20	1,069.93	735.25
	Total Expenses		**13,232.46**	**14,992.21**
	Profit Before Tax		**613.18**	**1,178.42**
	Tax Expenses	21		
	1. Current Tax		128.77	247.47
	2. Adjustment for Short/ (Excess) Provision of Earlier Years		0.65	
	TOTAL TAX EXPENSE		**129.42**	**247.47**
	Profit for the year		**483.76**	**930.95**
3	**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-21**			

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-21

For and on behalf of the Board

Sd/-

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

Garware Technical Fibres USA INC

CASH FLOW STATEMENT FOR YEAR ENDED MAR 31, 2026

	Particulars	Rs in Lakhs For year ended Mar 31, 2026	Rs in Lakhs For year ended Mar 31, 2025
I.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	613.18	1,178.42
	Adjustments for reconcile Profit Before Tax To Net Cash Flows:		
	Depreciation and Amortisation Expenses	0.19	1.76
	Finance Cost	14.17	(0.04)
	Interest and Dividend Income Received	(130.45)	(104.96)
	Bad Debts	0.53	-
	Operating Profit before Working Capital Changes	**497.62**	**1,075.19**
	Working Capital Adjustments		
	(Increase) / Decrease in Trade & Other Receivable and Other Assets	479.31	(795.50)
	(Increase) / Decrease in Inventories	(82.35)	(101.94)
	Increase / (Decrease) in Trade and Other Payables	1,524.31	61.91
	Cash generated from Operations	**2,418.89**	**239.66**
	Direct Taxes paid	(129.42)	(247.47)
	Net cash provided by Operating Activities	**2,289.47**	**(7.81)**
II.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant & Equipment and Intangible Assets	(0.92)	(0.02)
	(Increase)/ Decrease of Investments	(1,742.08)	(216.50)
	Interest and Dividend Income Received	130.45	104.96
III.	**Net cash provided by / (used in) Investing Activities**	**(1,612.55)**	**(111.56)**
	CASH FLOW FROM FINANCING ACTIVITIES		
	Finance Cost	(14.17)	0.04
	Net cash from Financing Activities	**(14.17)**	**0.04**
	Net Increase/ (Decrease) in Cash & Cash Equivalents (I+II+III)	**662.75**	**(119.34)**
	Cash & Cash Equivalents at the beginning of the year	**280.56**	**399.90**
	Cash & Cash Equivalents at year end	**943.31**	**280.56**

For and on behalf of the Board

Sd/-

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

Garware Technical Fibres USA INC.

Notes to the financial statements for year ended 31 Mar 2026

1 Property, Plant and Equipment & Intangible Assets **Rs in Lakhs**

Particulars	Furniture and Fixtures	Office Equipments	Computer Software	Total
Gross Block (at cost or deemed cost)				
As at 1st Apr 2025	0.03		0.39	0.42
Additions	-	1.51		1.51
Disposals	-		-	-
As at 31 Mar 2026	**0.03**	**1.51**	**0.39**	**1.92**
Depreciation and Impairment				
As at 1st Apr 2025	0.03	0.55	0.39	0.96
Charge for the period		0.19	-	0.19
Disposals			-	-
Foreign exchange Translation		0.04		0.04
As at 31 Mar 2026	**-**	**0.77**	**-**	**0.77**
Net Block				
As at 31 Mar 2026	**0.03**	**0.73**	**0.39**	**1.15**
As at 31 Mar 2025	**0.03**	**-**	**0.39**	**0.42**

Garware Technical Fibres USA INC.

Notes to the financial statements for year ended 31 Mar 2026

		(Rs in Lakhs)	(Rs in Lakhs)
		As at 31-Mar-26	**As at 31-Mar-25**
2	**Inventories - Current Assets**		
	Finished Goods (including Goods in Transit)	447.98	365.63
	Total	**447.98**	**365.63**
3	**Trade Receivables - Current Assets**		
	Measured at amortised cost		
	Unsecured, considered good (net of Advances)	4,578.82	5,155.24
	Unsecured, considered doubtful		
	Total	**4,578.82**	**5,155.24**
4	**Cash and Bank Balances - Current Assets**		
	Cash on hand	-	-
	Balances with bank		
	a) Current Accounts	943.31	280.56
	Total Cash and Cash Equivalents	**943.31**	**280.56**
	Other Bank Balances		
	Fixed Deposits Less than one year	3,793.60	2,051.52
		3,793.60	**2,051.52**
5	**Other Financial Assets**		
	Interest Accrued On Deposit Others	108.53	14.93
		108.53	**14.93**
6	**Other Current Assets**		
	Prepaid Expenses	2.98	-
		2.98	**-**

Garware Technical Fibres USA INC.
Notes to the financial statements for year ended 31 Mar 2026

		(Rs in Lakhs)	(Rs in Lakhs)
		As at 31-Mar-26	**As at 31-Mar-25**
7	**Equity Share Capital**		
	Equity Shares		
	Paid up Capital	4,926.12	4,926.12
	Total	**4,926.12**	**4,926.12**
8	**Other Equity**		
	Retained Earnings		
	Surplus in Statement of Profit and Loss		
	(i) Balance as per last Financial Statements	(586.70)	(1,517.65)
	Add : Profit for the year	483.76	930.95
	Sub Total	**(102.94)**	**(586.70)**
	OTHER RESERVES		
	(a) Capital Reserve	127.50	127.50
	(b) Foreign Currency Translation Reserve	984.96	410.42
	Sub Total	**1,112.46**	**537.92**
	Total	**1,009.52**	**(48.78)**
10	**Trade Payable - Current**		
	Measured at amortised cost		
	Sundry Creditors	3,401.00	2,545.50
	Total	**3,401.00**	**2,545.50**
11	**Other Current Financial Liabilities**		
	Payable to Employees	130.49	159.91
	Provison for VI,CI		
	Interest Accrued but not due		
	Other Payables	180.34	92.76
	Total	**310.83**	**252.67**
12	**Other Current Liabilities**		
	Advance received from Customers	86.16	130.51
	Statutory dues and other liabilities	38.48	5.64
	Total	**124.64**	**136.15**
13	**Current Tax Liabilities (net)**		
	Income tax payable	104.26	56.64
	Total	**104.26**	**56.64**

Garware Technical Fibres USA INC.
Notes to the financial statements for year ended 31 Mar 2026

		(Rs in Lakhs)	(Rs in Lakhs)
		For Year ended Mar 31, 2026	**For year ended Mar 31, 2025**
14	**Revenue**		
	Sale of Products and Services		
	Traded Goods	13,715.19	16,065.68
	Total	**13,715.19**	**16,065.68**
15	**Other Income**		
	Other Income	130.45	104.96
	Total	**130.45**	**104.96**
16	**Purchases of stock-in-trade**		
	Traded Goods	11,903.64	14,011.19
	Total	**11,903.64**	**14,011.19**
17	**Changes in inventories of finished goods**		
	Opening Stock	365.63	263.69
	Closing Stock	447.98	365.63
	Foreign Currency Monetary Translation Difference Account	-43.30	
	Total	**-39.04**	**-101.94**
18	**Employee Benefits**		
	Salaries, Wages and Bonus	278.45	341.60
	Staff Welfare	5.12	4.39
	Total	**283.58**	**345.99**
19	**Finance Cost**		
	Interest expenses on borrowings	13.97	
	Bank charges	0.20	-0.04
	Total	**14.17**	**-0.04**
20	**Other Cost**		
	Processing and Testing Charges	-	-
	Administrative, Selling and General Expenses		
	Advertisement & Sales Promotion expenses	7.84	24.82
	Rent	18.38	14.50
	Rates, Taxes and Octroi	22.64	6.57
	Insurance	78.88	76.50
	Transport and Forwarding Charges	175.88	184.67
	Repairs and Maintenance		
	Others	3.38	1.62
	Travelling Expenses	78.63	63.47
	Discount and Commission on sales	206.09	-37.08
	Bad Debts	0.53	-
	Legal and Professional Charges	413.83	340.35
	Auditors' Remuneration		
	Audit Fees		
	Fees for other Services		
	Out of pocket expenses		
	Establishment and other miscellaneous expenses	63.84	51.39
	Exchange (Gain) / Loss (net)	-	8.45
	Total	**1,069.93**	**735.25**

Garware Technical Fibres USA INC.

Notes to the financial statements for year ended 31 Mar 2026

21 **Income taxes**

The major components of income tax expenses for period ended 31 Mar 2026

Statement of profit and loss **(Rs in Lakhs)** **(Rs in Lakhs)**

Particulars		**For Year ended Mar 31, 2026**	**For Year ended Mar 31, 2025**
Current income tax charges			
Current income tax		128.77	247.47
Adjustment of tax for previous year		0.65	-
Income tax expenses reported in the Statement of profit and loss		**129.42**	**247.47**