

GARWARE TECHNICAL FIBRES FOUNDATION

D-1, PI No 11 MIDC Akurdi Pune MH 411019 N

CIN: U85300PN2021NPL203132

Email ID - secretarial@garwarefibres.com

Tel No. 020-27990223

BALANCE SHEET AS AT 31ST MARCH 2026

(Figures in Rs. thousands)

Particulars	Notes	31st March, 2026	31st March, 2025
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment		-	-
(2) Current assets			
(a) Financial Assets			
(i) Cash and cash equivalents	2	254.29	99.95
Total Assets		254.29	99.95
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	3	100.00	100.00
(b) Other Equity	4	(335.61)	(207.19)
LIABILITIES			
(1) Non-current liabilities			
(2) Current liabilities			
(a) Financial Liabilities			
(i) Trade Payables	5		
(A) Total Outstanding Dues of Micro, Medium and small Enterprises		-	-
(B) Total Outstanding Dues Creditors other than Micro, Medium and small Enterprises		-	-
(b) Provisions	6	275.90	207.14
(c) Other Current Liabilities	7	214.00	-
Total Equity and Liabilities		254.29	99.95

Notes 1 to 16 form part of the Financial Statements

As per our report of even date

FOR PATKI & SOMAN

Chartered Accountants

Firm Reg. No.: 107830W

For and on behalf of the board

Sd/-

Rahul D. Kulkarni

Partner

Membership No. 158616

PLACE : PUNE

Date: 20-05-2026

UDIN: 26158616NIMPRD8140

Sd/-

S.S. Rajpathak

(Director)

DIN 00040387

Place: Pune

Date: 20-05-2026

Sd/-

Sunil Agarwal

(Director)

DIN 02532282

Place: Pune

Date: 20-05-2026

GARWARE TECHNICAL FIBRES FOUNDATION

D-1, PI No 11 MIDC Akurdi Pune MH 411019 N

CIN: U85300PN2021NPL203132

Email ID - secretarial@garwarefibres.com

Tel No. 020-27990223

Statement of Profit and Loss for the period ended 31st March 2026

(Figures in Rs. thousands)

Particulars	Notes	Period ended 31st March, 2026	Year ended 31st March, 2025
Continuing Operations			
Revenue From Operations	8	200.00	-
Other Income		-	-
Total Income		200.00	-
EXPENSES			
Finance costs		-	-
Other expenses	9	328.42	92.32
Total expenses		328.42	92.32
Profit/(loss) before tax		(128.42)	(92.32)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit (Loss) for the period from continuing operations		(128.42)	(92.32)
Other Comprehensive Income		-	-
Total Comprehensive Income for the Period		(128.42)	(92.32)
Earnings per equity share (for continuing operation):			
Basic		(12.84)	(9.23)

Notes 1 to 16 form part of the Financial Statements

As per our report of even date

FOR PATKI & SOMAN

Chartered Accountants

Firm Reg. No.: 107830W

For and on behalf of the board

Sd/-

Rahul D. Kulkarni

Partner

Membership No. 158616

PLACE : PUNE

Date: 20-05-2026

UDIN: 26158616NIMPRD8140

Sd/-

S.S. Rajpathak

(Director)

DIN 00040387

Place: Pune

Date: 20-05-2026

Sd/-

Sunil Agarwal

(Director)

DIN 02532282

Place: Pune

Date: 20-05-2026

GARWARE TECHNICAL FIBRES FOUNDATION

D-1, PI No 11 MIDC Akurdi Pune MH 411019 N

CIN: U85300PN2021NPL203132

Email ID - secretarial@garwarefibres.com

Tel No. 020-27990223

Cash Flow Statement for the period ended 31st March 2026

(Figures in Rs. thousands)

	Particulars	Note No.	31-Mar-26	31-Mar-25
I. CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax		(128.42)	(92.32)
	Adjustments for :			
	Depreciation and Amortisation		-	-
	Finance Cost		-	-
	Operating Profit before Working Capital Changes		(128.42)	(92.32)
	Trade Receivables , Loans and advances and Other Assets		-	-
	Trade and Other Payables		-	-
	Short term Provisions		68.76	74.15
	Other Current Liabilities		214.00	-
	Cash generated from Operations		154.34	(18.16)
	Direct Taxes paid		-	-
	Net cash provided by Operating Activities		154.34	(18.16)
II. CASH FLOW FROM INVESTING ACTIVITIES				
	Net cash provided by / (used in) Investing Activities		-	-
III. CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Share Capital		-	-
	Net cash from Financing Activities		-	-
	Net Increase/ (Decrease) in Cash & Cash Equivalents		154.34	(18.16)
	Cash & Cash Equivalents (Opening Balance):		99.95	118.11
	Cash & Cash Equivalents (Closing Balance):		254.29	99.95
	Net Increase/ (Decrease) in Cash & Cash Equivalents		154.34	(18.16)

Notes 1 to 16 form part of the Financial Statements

As per our audit report of even date

For Patki and Soman**Chartered Accountants**

Firm Registration No. 107830W

For & on behalf of the Board of Directors

Sd/-

Rahul D. Kulkarni

Partner

Membership No. 158616

PLACE : PUNE

Date: 20-05-2026

UDIN: 26158616NIMPRD8140

Sd/-

S.S. Rajpathak

(Director)

DIN 00040387

Place: Pune

Date: 20-05-2026

Sd/-

Sunil Agarwal

(Director)

DIN 02532282

Place: Pune

Date:

GARWARE TECHNICAL FIBRES FOUNDATION

Statement of Changes in Equity for the half year ended 31st March 2026

A. Equity Share Capital**1. Current Reporting Period**

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
100,000	-	100,000

2. Previous Reporting Period

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
100,000	-	100,000

B. Other Equity**1. Current Reporting Period**

Particulars	Profit & Loss Account
Balance at the 01.04.2025	(207.19)
Profit / (Loss) for the year	(128.42)
Balance at 31.03.2026	(335.61)

2. Previous Reporting Period

Particulars	Profit & Loss Account
Balance at the 01.04.2024	(114.87)
Profit / (Loss) for the year	(92.32)
Balance at 31.03.2025	(207.19)

As per our report of even date

FOR PATKI & SOMAN
Chartered Accountants
Firm Reg. No.: 107830W

For and on behalf of the board

Sd/-

Rahul D. Kulkarni
Partner
Membership No. 158616
PLACE : PUNE
Date: 20-05-2026
UDIN: 26158616NIMPRD8140

Sd/-

S.S. Rajpathak
(Director)
DIN 00040387
Place: Pune
Date: 20-05-2026

Sd/-

Sunil Agarwal
(Director)
DIN 02532282
Place: Pune
Date:

GARWARE TECHNICAL FIBRES FOUNDATION

Note 1: Notes forming part of the Financial Statements - Significant Accounting Policies

1. Corporate Information:

Garware Technical Fibres Foundation is a not-for-profit company domiciled in India and incorporated under the provisions of Section 8 of the Companies Act, 2013. The main objective of the Company is to undertake various Corporate Social Responsibility activities as defined in Companies Act, 2013 by way of formulation and execution of various projects and/or programmes and/or undertaking activities in areas or subjects specified in Schedule VII of Companies Act, 2013 as may be amended or substituted from time to time.

2. Basis of Preparation

Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Historical cost convention

The financial statements have been prepared on a historical cost basis,

Current non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

3. Financial Instruments

Financial Assets

3..1. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognized using trade date accounting.

3..2. Subsequent measurement

3..2.1. Financial assets carried at amortized cost (AC)

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

3..2.2. Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

3..2.3. Financial assets at fair value through profit or loss (FVTPL)

A financial asset, which is not classified in any of the above categories, is measured through FVTPL.

3..3. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date);
or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For Trade Receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

Financial Liabilities

3..1. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

3..2. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

De-recognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Impairment of Financial Assets:

The impairment provisions for financial assets are based on assumptions about risk of defaults and expected cash loss rates. The company uses judgments in making these assumptions and selecting the inputs to the impairment calculation, based on companies past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Income Recognition**Interest income**

Interest income from debt instruments is recognized using the effective interest rate method.

Dividends

Dividends are recognized in the Statement of Profit and Loss only when the right to receive payment is established.

4. Finance costs

Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to Statement of Profit and Loss.

5. Provisions and contingent liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

6. Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

7. Critical estimates and judgments -

The preparation of financial statements requires the use of accounting estimates which by definition will seldom equal the actual results. Management also needs to exercise judgment in applying the accounting policies.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

8. Cash & Cash Equivalents

Cash and cash equivalents comprise cash and deposit with banks.

9. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

GARWARE TECHNICAL FIBRES FOUNDATION

Notes forming part of the Accounts

(Figures in Rs. thousands)

Note: 2 Cash and Cash Equivalents

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Cash In hand	-	-
2	Balances with banks (In Current Accounts)	254.29	99.95
	Total....	254.29	99.95

Note : 3 Share Capital

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	AUTHORIZED CAPITAL		
i	10,000 Equity Shares of 10/- each (31 March 2024 : 10,000 equity shares of Rs. 10 each)	100.00	100.00
	Total....	100.00	100.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL		
i	10,000 Equity Shares of 10/- each (31 March 2024 : 10,000 equity shares of Rs. 10 each)	100.00	100.00
	Total....	100.00	100.00

Notes to Accounts :**1 Details of Shareholders holding more than 5% shares in the Company**

	31st March, 2026		31st March, 2025	
Equity Shares	%	No.of Shares	%	No.of Shares
Garware Technical Fibres Ltd	99.99%	9,999	99.99%	9,999

2 Details of Shareholding of Promoters

Promoter Name	No. of Shares held	% of Total Shares	No. of Shares held	% of Total Shares	% change during the period
Garware Technical Fibres Ltd	9,999	99.99%	9,999	99.99%	0.00%
Shridhar Shrikrishna Rajpathak	1	0.01%	1	0.01%	0.00%
[Beneficial interest in this 1 share is held by M/s. Garware Technical Fibres Limited (Formerly Garware-Wall Ropes Ltd.)]					

Note 4: Other Equity

Refer Statement of changes in Other Equity

GARWARE TECHNICAL FIBRES FOUNDATION

Notes forming part of the Accounts

(Figures in Rs. thousands)

Note 5: Trade Payables

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Outstanding dues of Micro and Small Enterprises	-	-
2	Outstanding dues of Creditors other than Micro and Small Enterprises	-	-
Total....		-	-

Trade Payables Ageing Schedule

Sr. No.	Particulars	Outstanding for following periods from due date of payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
i.	Trade Payables - Micro and Small Enterprises - Undisputed					
	As at 31st March, 2026	-	-	-	-	-
	As at 31st March, 2025	-	-	-	-	-
ii.	Trade Payables other than Micro and Small Enterprises - Undisputed					
	As at 31st March, 2026	-	-	-	-	-
	As at 31st March, 2025	-	-	-	-	-

Note : 6 Provisions

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Other provisions		
	Audit Fees	85.00	45.00
	Professional Fees	20.00	20.00
	TDS Payable	111.90	83.14
2	Other Payables	59.00	59.00
Gr.Total		275.90	207.14

Note : 7 Other Current Liabilities

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Donations Received	29,172.63	14,295.35
	Less: applied for various charitable purposes	28,958.63	14,295.35
	Less: transferred to Profit and Loss Account		-
Total		214.00	-

Note : 8 Revenue from Operations

	Particulars	31st March, 2026	31st March, 2025
1	Contribution received	200.00	-
Total		200.00	-

Note : 9 Other Expenses

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Funds Applied		
	a. Development and Beautification of Site	-	-
	b. Youth Skill Development Programme	-	-
	c. CSR for ZP School	-	-
	d. Education Programme	-	-
	e. Preventive Healthcare Programme	-	-
	f. Social Justice & Empowerment Programme	-	-
2	Professional Fees	249.40	42.48
3	Audit Fees	40.00	47.20
4	Filing Fees	38.43	2.40
5	Bank Charges	0.59	0.24
6	Consultancy Charges	-	-
Total		328.42	92.32

GARWARE TECHNICAL FIBRES FOUNDATION

CIN: U85300PN2021NPL203132

9 Additional Disclosures

9.1 Analytical Ratios

The following are the analytical ratios for the period ended December 31,2025

Sr No	Particulars	Numerator	Denominator	31st December 2025	31st March 2025	Variance	Remarks
1	Current Ratio	Current Assets	Current Liabilities	0.92	0.89	0.03	NA

Note: The Company is a Not for Profit Organisation. Hence, other prescribed Ratios are not applicable to the Company

9.2 Details of Benami Properties held:

There are no proceedings which have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act,1988 and rules made thereunder

9.3 Willful Defaulter

The Company has not been declared as Willful Defaulter by the Bank or Financial Institution or other Lender.

9.4 Relationship with Struck off Companies

During the year, the Company does not have any transactions with the companies struck off under section 2(87) of the Companies Act,2013.

9.5 Registration of charges or satisfaction with Registrar of Companies

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

9.6 Compliance with the number of Layers of Companies

The Company does not have any subsidiaries. Hence compliance with number of layers of companies as prescribed under section 2(87) of the Companies Act, 2013 and Companies (Restriction on Number of Layers) Rules, 2017 are not applicable to the Company.

9.7 Undisclosed Income

The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961 (such a search or survey or any other relevant provisions of the Income Tax Act, 1961). Also, there are nil previously unrecorded income and related assets

9.8 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency in the financial year.

9.9 Capital work in progress(CWIP) and intangible asset:

The Company does not have any CWIP and Intangible Asset under development

10 The Company does not hold any Property Plant and Equipment and Intangible assets during the year.

10.1 Provisions of Section 125 are not applicable to the company

10.2 Utilization of Borrowed funds and Share premium

The Company has not advanced or loaned or invested funds(either borrowed funds or share premium or any other persons or entities, including foreign entitie (intermediaries) with the understanding whether recorded in writing or otherwise the receiving entity or intermediary shall, directly or indirectly lend or invest in other persons or entities in manner whatsoever by or on behalf of the Company.

No funds have been received by the Company from any person or entity, including foreign entity ("Funding parties") with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee,security or the like on behalf of the Ultimate Beneficiaries.

GARWARE TECHNICAL FIBRES FOUNDATION
CIN: U85300PN2021NPL203132

9 Transactions with the Related Parties

(I) List of Related Parties and Relationship:

A. Key Management Personnel

Mr. V. R. Garware

B. Enterprises owned or significantly influenced by key management personnel:

- 1 Garware Technical Fibres Ltd.
- 2 Garware Technical Fibres USA Inc.
- 3 Garware Technical Fibres Chile SpA
- 4 Garware Meditech Pvt Ltd.
- 5 Garware Environmental Services Pvt. Ltd
- 6 Garware Technical Textiles Pvt. Ltd.
- 7 Garware Capital Markets Limited
- 8 Manmit Investments and Trading Co. Pvt. Ltd.
- 9 Gurukrupa Comtrade Pvt. Ltd.
- 10 Moonshine Investments and Trading company Pvt. Ltd.
- 11 VRG Investments Ltd
- 12 VMIR Investments Ltd.
- 13 Starshine Comtrade Pvt. Ltd.
- 14 Sukukar Holdings and Trading Co. Pvt.Ltd.
- 15 Sanand Investments and Trading Co. Pvt. Ltd.
- 16 Vimlabai Garware Research Institute Pvt. Ltd.
- 17 Garware Infrastructure Pvt Ltd
- 18 VRG Business Ventures Pvt. Ltd.
- 19 Consolidated Agricultural & Dairy Farming Co. Pvt. Ltd.
- 20 Ramesh Trading Company
- 21 Sunita Trading Company
- 22 VG Trading Company
- 23 VRG Trading Company
- 24 Vallabhi Tradecom LLP
- 25 Garware Research Institute
- 26 VRG Business Link LLP (w.e.f. 20-06-2023)
- 27 Pushpagiri Properties LLP (w.e.f. 04-09-2023)
- 28 Vayu Garware Family Trust
- 29 VRG Family Trust
- 30 VG Family Trust
- 31 Vayu Garware 2 Family Trust
- 32 VRG 2 Family Trust
- 33 Vayu Garware 3 Family Trust
- 34 VRG 3 Family Trust

(II) Following are the transactions with the related parties

Sr. No.	Particulars	Enterprises Owned or significantly Influenced by key management Personnel	Total
	Transactions with Related Parties		
1	Contribution received		
	2025-26	#REF!	#REF!
	2024-25	14,295.35	14,295.35

As per our audit report of even date

For Patki and Soman

Chartered Accountants

Firm Registration No. 107830W

For & on behalf of the Board of Directors

Sd/-

Rahul D. Kulkarni

Partner

Membership No. 158616

PLACE : PUNE

Date: 20-05-2026

Sd/-

S.S. Rajpathak

(Director)

DIN 00040387

Place: Pune

Date: 20-05-2026

Sd/-

Sunil Agarwal

(Director)

DIN 02532282

Place: Pune

Date: 20-05-2026

GARWARE TECHNICAL FIBRES FOUNDATION

Notes forming part of the Accounts for the year ended 31.03.2026

11. Contingent Liabilities not provided for - Nil

12. Estimated amount of contract remaining to be executed on capital account (net of advance) and not provided for - Nil.

13. Related Party Transactions -

Sr. No.	Particulars	Enterprises Owned or significantly Influenced by key management Personnel	Total
	Transactions with Related Parties		
1	Contribution received		
	2025-26	29,172.63	29,172.63
	2024-25	14,295.35	14,295.35

14. Expenditure in Foreign Currency - Nil

15. Earning in Foreign Exchange- Nil

16. Payment to Auditors

Particulars		2025-26	2024-25
i)	Audit Fees	40.00	47.20
Total		40.00	47.20

17. Tax provision is governed by using tax laws, rules, notifications, circulars, instructions, etc that are enacted as on the balance sheet date.

For PATKI & SOMAN

Chartered Accountants

F.R.No. 107830W

Sd/-

RAHUL D. KULKARNI

Partner

M. No. 158616

Place: Pune

Date: 20-05-2026

For and on behalf of the board

Sd/-

S S Rajpathak

Director

DIN: 00040387

Place: Pune

Sd/-

Sunil Agarwal

Director

DIN 02532282

Place: Pune