



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2025

June 25, 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 Garware Technical Fibres Limited (the "Company") has entered into an Agreement for Transfer of Business Undertaking dated June 25, 2025 to sell, transfer and vest all its rights, title and interest in and to the Business Undertaking together with all its assets and liabilities in its Norway Branch namely Garware Technical Fibres NUF to its Wholly Owned Subsidiary in Norway namely Garware Technical Fibres AS.

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

Annexure A

Sr. No.	Particulars	Details																				
a.	Name of the entities involved and their details such as size, turnover etc.	<p>1. Garware Technical Fibres Limited (the “Company”)- The Company is engaged in the business of manufacturing of ropes, various types of nets for various application like Fishing, Sports and Agriculture, Aquaculture, Coated Fabric and Other products and is in this business since 1976. The Company is having standalone turnover for the financial year 2024-25 is RS. 148,868/- Lakhs.</p> <p>2. Garware Technical Fibres AS, Norway (“Buyer”) The business of the GTF AS is in line with the main business activities of the Company.</p>																				
b.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year*.	<table><tr><th colspan="6">Rs. In Lakhs (As on 31st March, 2025)</th></tr><tr><th>Sr. No.</th><th>Particulars</th><th>Turnover (Rs. Lakhs)</th><th>In</th><th>%</th><th>Net Worth</th><th>%</th></tr><tr><td>1.</td><td>Norway Branch (i.e. Garware Technical Fibres NUF)</td><td>9225</td><td></td><td>6.20%</td><td>134</td><td>0.11%</td></tr></table>	Rs. In Lakhs (As on 31 st March, 2025)						Sr. No.	Particulars	Turnover (Rs. Lakhs)	In	%	Net Worth	%	1.	Norway Branch (i.e. Garware Technical Fibres NUF)	9225		6.20%	134	0.11%
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1.	Norway Branch (i.e. Garware Technical Fibres NUF)	9225		6.20%	134	0.11%																
c.	Date on which the agreement for sale has been entered into.	25 th June, 2025																				
d.	The expected date of completion of sale / disposal.	31 st July, 2025																				
e.	Consideration received from such sale/disposal.	The undivided lumpsum Consideration of NOK 1.68 Million as per the financial statement of Norway Branch namely Garware Technical Fibres NUF (“GTF NUF”) as on 24 th June, 2025 discharged solely by the Buyer namely Garware Technical Fibres AS (“GTF AS”) by issue of 8,75,084 shares of common stock of GTF AS, fully paid up, with a face value of NOK 1 per share and issued at NOK 1.92 per share including a premium of NOK 0.92 per share.																				
f.	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group	<p>The Buyer namely Garware Technical Fibres AS, Norway (“GTF AS”) was incorporated on June 17, 2025 as a wholly owned subsidiary of the Company.</p> <p>The Promoter / Promoter Group / Group Companies have no interest in GTF AS other than it being 100% subsidiary of the Company.</p>																				





Sr. No.	Particulars	Details									
	companies. If yes, details thereof.										
G.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".	Yes. The transaction is related party transaction and the same is being carried out at consideration arrived at on arm length basis, which is as per the valuation reports of M/s. RSJM & Associates LLP, Chartered Accountant (F.No. W100327).									
H.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	The provisions of Regulation 37A of LODR Regulations are not applicable to this transaction.									
I.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	<table><tr><td>I</td><td>Area of business of the entities</td><td>Same as per para a above</td></tr><tr><td>II</td><td>Rational</td><td><p>The Company has been operating through a branch office in Norway since 9th January 2023. The Norway Branch has been in continuous operations and engaged in supply of Technical Textile products for application in aquaculture and fishing industry to the customers in Norway.</p><p>Considering the increasing business operations and to have a more effective legal and business structure of operations in Norwegian markets, the company believes that operating through a local Norway domiciled entity and thereby upgrading the legal / business presence of the Contributor in Norway is the need of its business.</p></td></tr><tr><td>III</td><td>In case of cash consideration - amount or</td><td>Refer to details provided in para e above</td></tr></table>	I	Area of business of the entities	Same as per para a above	II	Rational	<p>The Company has been operating through a branch office in Norway since 9th January 2023. The Norway Branch has been in continuous operations and engaged in supply of Technical Textile products for application in aquaculture and fishing industry to the customers in Norway.</p> <p>Considering the increasing business operations and to have a more effective legal and business structure of operations in Norwegian markets, the company believes that operating through a local Norway domiciled entity and thereby upgrading the legal / business presence of the Contributor in Norway is the need of its business.</p>	III	In case of cash consideration - amount or	Refer to details provided in para e above
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Sr. No.	Particulars	Details			
			otherwise share exchange ratio		
		IV	Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in share holding pattern of the company due to such transaction	

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