



**GARWARE**  
TECHNICAL FIBRES

GTFL:SEC:2020

October 15, 2020

**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 has incorporated a Wholly owned Subsidiary Company, in the name and style "Garware Technical Textile Private Limited", w.e.f. 14<sup>th</sup> October, 2020.

Details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 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.

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**Annexure A**

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	Garware Technical Textile Private Limited, a Wholly owned Subsidiary of the Company i) Authorized Share Capital: Rs. 1,00,000/- (Rupees One Lakh only) (10,000 (Ten Thousand) Equity Shares of Rs. 10/- each). ii) Paid up Share Capital: Nil (would be paid in due course) iii) Turnover: Yet to commence business operations.
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".	Incorporation of Wholly owned Subsidiary Company would not fall into Related Party Transaction.  Mr. V. R. Garware, Chairman and Managing Director and promoter of the Company is Director in Garware Technical Textile Private Limited.
c.	Industry to which the entity being acquired belongs	Technical Textile 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)	The Company has formed Garware Technical Textile Private Limited, a Wholly owned Subsidiary of the Company, in order to Manufacture inter alia, the products in the nature of coated / laminated lightweight, recyclable and inflatable Fabric and other new line of products in ropes and cordage; and carry on the business of processors, exporters, importers, buyers, sellers and dealers in coated / laminated lightweight, recyclable and inflatable Fabric and other new line of products in ropes and cordage.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No
f.	Indicative time period for completion of the acquisition	Not Applicable
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
h.	Cost of acquisition or the price at which the shares are acquired	Incorporated as Wholly owned Subsidiary of the Company with initial subscription of Rs. 1,00,000/-
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)	Garware Technical Textile Private Limited is incorporated on 14 <sup>th</sup> October, 2020 in India and registered with Registrar of Companies, Pune, Maharashtra, to carry on <i>inter alia</i> the business as mentioned in para d above and yet to commence its business operations.

**Registered Office**

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