



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2020

February 13, 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 (WOS) of the Company, in the name and style as "Garware Technical Fibres Chile SpA", in Republic of Chile.

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.
T+91 20 2799 0000/0306 E pune_admin@garwarefibres.com www.garwarefibres.com CIN: L25209MH1976PLC018939



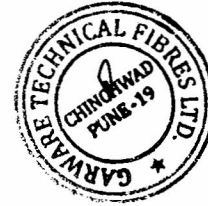
Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	Garware Technical Fibres Chile SpA, a Wholly Owned Subsidiary (WOS) of the Company i) Authorized Share Capital: US \$100,000. ii) Paid up Share Capital: Nil (would be paid in due course) iii) Turnover: Nil (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".	The initial subscription to the WOS does not fall with in related party transactions. The promoter / promoter group / group companies have no interest in the WOS except Mr. V. R. Garware is appointed as one of the director of the WOS.
c.	Industry to which the entity being acquired belongs	Technical Textile
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)	Wholly owned subsidiary is incorporated with the object to carry on <i>inter alia</i> the business of processors, exporters, importers, buyers, sellers and dealers in ropes, cordage, strings, twines and nettings and other licit activities and businesses related or ancillary to the foregoing as more particularly described in its bylaws. The business of the WOS is in line with main business activities of the Company.
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 WOS of the Company with initial subscription of USD 50,000/-





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Sr. No.	Particulars	Details
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)	Pursuant to the Certificate of Constitution dated 12 th February, 2020, issued by the Real Estate Conservator of Republic of Chile, Garware Technical Fibres Chile SpA, has been registered in Republic of Chile to carry on <i>inter alia</i> the business as mentioned in para d above and yet to commence its business operations.



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