GARWARE
गरवारे
GARWARE SYNTHETICS LIMITED

CERTIFIED ISO 9001:2015 COMPANY

REGD. OFFICE & FACTORY : Manish Textiles Industries Premises, Opp. Golden Chemical, Penkar Pada, Post Mira, Dist. Thane - 401 104.
TEL. : +91 9833023120
GRAMS : 'GARFLON'
WEB : www.garwaresyn.com
E-MAIL : garware.synthetic@gmail.com
CIN : L99999MH1969PLC014371

Date: 14th November, 2026

To,
Bombay Stock Exchange Limited,
Corporate Relations Departments,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai-400001

To,
Calcutta Stock Exchange Association Limited
7, Lyons Range, Murgighata
Dalhousie, Kolkata
West Bengal – 700001.

Dear Sir/ Madam,

Ref: - BSE Scrip Code: 514400

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with its amendments:

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 the Board of Directors of the Company at their meeting held Today. i.e 14th November, 2026 transacted following Business:

1. Considered and approved Un-Audited Financial Results along with Limited Review Report, Statement of Asset and Liabilities and Cash Flow Statement for the Quarter and Half Year ended 30th September, 2026.

2. Other routine Business.

The Meeting had commenced at 02.30 P.M. and concluded at 03.00 P.M.

Kindly acknowledge the receipt of the same.

Thanking you,

For Garware Synthetics Limited

GARWARE SYNTHETICS LTD. Mira Road Thane-107

Deepak Pandurang Kamble
Director
DIN: 09718203

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2026

CIN: L99999MH1969PLC014371

₹ in Lakhs

SR.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	236.88	168.15	283.85	405.04	544.15	1033.92
II	Other Income	1.02	0.30	0.49	1.31	0.73	1.53
III	**Total Revenue (I + II)**	**237.90**	**168.45**	**284.34**	**406.35**	**544.88**	**1035.46**
IV	Expenses						
	Cost of material consumed	108.88	118.52	131.36	227.40	261.30	484.90
	Purchases of stock-in-trade	8.44	4.26	0.00	12.70	1.45	1.45
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.35	-46.99	-0.73	-14.64	-7.70	-3.50
	Employee benefit expenses	54.58	54.12	57.72	108.70	112.66	237.55
	Finance costs	6.17	6.40	2.00	12.57	4.30	9.37
	Depreciation and Amortization expenses	15.25	15.21	11.09	30.45	22.12	43.91
	Other expenses	39.66	36.63	64.60	76.29	120.51	220.12
	Fair value changes on lease (Ind AS 17)	0.00	-13.16	0.00	-13.16	0.00	0.04
	Total Expenses	**265.33**	**175.00**	**266.05**	**440.33**	**514.62**	**993.84**
V	**Profit before exceptional and extraordinary items and tax (III - IV)**	**-27.43**	**-6.55**	**18.29**	**-33.98**	**30.26**	**41.62**
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V + VI)	-27.43	-6.55	18.29	-33.98	30.26	41.62
VIII	Extra ordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IV	**Profit before tax (VII- VIII)**	**-27.43**	**-6.55**	**18.29**	**-33.98**	**30.26**	**41.62**
X	Tax expenses						
	(1) Current tax	0.00	0.00	6.25	0.00	6.25	7.55
	(2) Previous year tax	0.00	0.00	0.00	0.00	0.00	-0.66
	(3) Deferred tax	0.00	0.00	0.00	0.00	0.00	-1.50
XI	**Profit (Loss) for the period from continuing operations (IV-X)**	**-27.43**	**-6.55**	**12.04**	**-33.98**	**24.01**	**36.22**
XII	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00
XV	Profit (Loss) for the period (XI + XIV)	-27.43	-6.55	12.04	-33.98	24.01	36.22
XVI	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	7.17
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax related to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XVII	Total comprehensive income for the perid (XV + XVI) Comprising Profit (Loss) and Other Comprehensive Income for the period	-27.43	-6.55	12.04	-33.98	24.01	43.40
XVIII	Paid- up Equity Share Capital (Face value of Rs. 10/- each fully paid-up)	580.89	580.89	580.89	580.89	580.89	580.89
XIX	Reserves excluding Revaluation Reserves as per latest Audited Balance Sheet						
XX	i). Earnings per share (before extra ordinary items)						
	a. Basic	-0.47	-0.11	0.31	-0.58	0.52	0.72
	b. Diluted	-0.47	-0.11	0.31	-0.58	0.52	0.72
XXI	ii). Earnings per share (after extra ordinary items)						
	a. Basic	-0.47	-0.11	0.21	-0.58	0.41	0.62
	b. Diluted	-0.47	-0.11	0.21	-0.58	0.41	0.62

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STATEMENT OF ASSETS, EQUITY AND LIABILITIES AS AT 30TH SEPTEMBER, 2026

₹ in lakhs

	Particulars	As at 30th September, 2026 (Unaudited)	As at 30th September, 2025 (Unaudited)	As at 31ST March, 2026 (Audited)
	ASSETS			
1	**Non-current assets**			
	(a) Property, Plant and Equipment	1,310.36	1,125.30	1,119.64
	(b) Deferred tax assets (net)	18.41	16.92	18.41
	(c) Other non-current assets	43.69	41.65	42.18
2	**Current assets**			
	(a) Inventories	117.91	81.82	81.86
	(b) Financial Assets			
	(i) trade receivables	95.28	140.59	123.52
	(ii) cash & cash equivalents	5.10	12.43	3.26
	(c) Other current assets	0.48	0.36	0.60
	Total Assets	**1,591.23**	**1,419.06**	**1,389.47**
	EQUITY AND LIABILITIES			
A	**Equity**			
	(a) Equity Share Capital	580.89	580.89	580.89
	(b) Other Equity	(768.15)	(753.56)	(734.17)
B	**Liabilities**			
1	**Non-current liabilities**			
	(a) Financial Liabilities			
	(i) borrowings	17.66	10.04	15.44
	(ii) other financial liabilities	228.79	61.91	28.88
	(b) Provisions	-	-	77.20
	(c) Other non-current liabilities	0.50	0.50	0.50
2	**Current liabilities**			
	(a) Financial Liabilities			
	(i) borrowings	538.66	529.79	527.29
	(ii) trade payables	299.47	256.27	231.01
	(iii) other financial liabilities	43.92	42.69	57.93
	(b) Other current liabilities	564.43	595.72	589.33
	(c) Provisions	85.06	94.80	15.16
	Total Equity and Liabilities	**1,591.23**	**1,419.06**	**1,389.47**

STANDALONE STATEMENT OF CASH FLOW AS AT 30TH SEPTEMBER, 2026

₹ in lakhs

Particulars	As at 30th September, 2026 (Unaudited	As at 30th September, 2025 (Unaudited
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	(33.98)	30.26
Adjustments for:		
Depreciation and amortisation	30.45	22.12
Provision for impairment		
Provision for Gratuity		
Gratuity paid	(4.30)	(6.20)
Finance costs	12.57	4.30
Interest income	-	(0.19)
Fair value changes on lease (IND AS)	(13.16)	-
Rent paid IND AS	0.20	0.20
Interest on deposit (IND AS)	(0.16)	(0.20)
Lease Rent paid	(28.98)	(21.30)
Operating profit / (loss) before working capital changes	(37.35)	28.98

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Movements in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(36.05)	4.81
Trade receivables	28.24	3.05
Other current assets	0.12	(0.27)
Other non-current assets	(1.46)	(15.10)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	68.46	(32.91)
Other current liabilities	(24.91)	(9.14)
Other Current financial liabilities	(1.26)	-
Other non-current liabilities	-	-
Non Current provisions	-	-
	33.14	(49.55)
Cash generated from operations	(4.21)	(20.57)
Net income tax (paid) / refunds	(3.00)	-
Net cash flow from / (used in) operating activities (A)	**(7.21)**	**(20.57)**
B. Cash flow from investing activities		
Fixed Assets Purchased	(2.37)	(4.23)
Interest received	-	0.19
Net cash flow from / (used in) investing activities (B)	**(2.37)**	**(4.05)**
C. Cash flow from financing activities		
Proceeds from non current borrowings	2.22	4.11
Proceeds from current borrowings	11.37	23.24
Finance cost	(2.17)	(0.63)
Net cash flow from / (used in) financing activities (C)	**11.42**	**26.72**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	1.85	2.10
Cash and cash equivalents at the beginning of the year	3.26	10.32
Cash and cash equivalents at the end of the year	**5.10**	**12.43**
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at the end of the year *		
*** Comprises:**		
(i) Cash on hand	0.39	0.35
(ii) Balances with banks	1.03	1.03
(iii) In current accounts	3.69	11.05
	5.10	**12.43**

NOTES:

1) The above financial results has been reviewed and recommended by the Audit committee and approved by the Board of Directors at their meeting held on 14/11/2026 The above results have been subjected to limited review by the statutory auditors of the Company.
2) These financial results have been prepared in accordance with (Indian Accounting Standards), Rules, 2015 ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and polices to the extent applicable and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3) The business activity of the company falls within a single primary business segment viz Nylon Bristles, Rods & Tubes, hence there is no other reportable segment as per Ind AS-108 "Operating segments".
4) The figures for the previous periods have been regrouped/reclassified wherever necessary to correctly reflect current quarter's performance.

For Garware Synthetics Limited

GARWARE SYNTHETICS LTD. Mira Road, Thane-107

Place: Mumbai
Date: 14/11/2026

Nihal C. Garware
Chairmain & Director
02708438

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, ArunChambers, Tardeo, Mumbai-400034. Tel.:+91-22-66602417/66601056 Fax:+91-22-66602418
E-mail: info@jdaca.com Website:www.jdaca.com

Limited Review Report on the Quarterly & Year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
M/s. Garware Synthetics Limited
Mumbai,

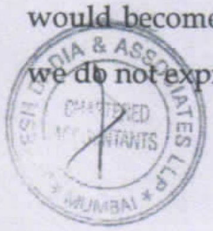
Introduction

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **M/s. Garware Synthetics Limited** ('the Company') for the quarter and six-month period ended 30th September, 2026 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement, which is the responsibility of the Company's Management, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34"Interim Financial Reporting" ("Ind As 34"), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The Statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th November, 2026. Our responsibility is to issue a report on the Statement based on our review.

Scope of review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards of Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ("IND-AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters

We have not reviewed the accompanying unaudited financial results for the quarter & six-month period ended 30th September, 2026 which has been presented solely based on the information compiled by the management.

For Jayesh Dadia & Associates LLP
Chartered Accountants
Firm Registration No. 121142W / W100122



Samir Shah
Partner
Membership No. 124298
UDIN: 26124298BWZPKE5561
Mumbai, dated: 14th November, 2026