



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2026

May 20, 2026

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)

Dear Sirs,

Sub: Outcome of Board Meeting held on 20th May, 2026 including the Audited Standalone and Consolidated Financial Results for the quarter & year ended 31st March, 2026

We refer to our letter dated 13th May, 2026 and inform that the Audited Standalone and Consolidated Financial Results for the quarter & year ended 31st March, 2026 were taken on record and approved by the Board of Directors of the Company at its meeting held today i.e. Wednesday, 20th May, 2026.

1. Financial Results

We refer to the Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly enclosed herewith:

- a. The Audited Standalone and Consolidated Financial Results for the quarter & year ended 31st March, 2026.
- b. Independent Auditors' Report on the Audited Standalone and Consolidated Financial Results for the quarter & year ended 31st March, 2026.
- c. Declaration pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Dividend

The Board of Directors of the Company has recommended a Final Dividend of Rs. 1/- per share (10%) on 9,92,65,845 (Nine Crore Ninety Two Lakh Sixty Five Thousand Eight Hundred Forty Five) Equity Shares of Rs. 10/- each, for the financial year 2025-26, for approval by the Members of the Company at ensuing Annual General Meeting. The total final dividend for the year (subject to approval by the Shareholders of the Company at ensuing Annual General Meeting) would be Rs. 9,92,65,845/- (Rupees Nine Crore Ninety Two Lakhs Sixty Five Thousand Eight Hundred and Fourty Five only). This is in addition to the Interim Dividend declared for the financial year 2025-26 for an amount of Rs. 8/- per share (80%).

6

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



The Final dividend will be paid within 30 days from the date it is approved by the Members at ensuing Annual General Meeting of the Company.

3. Pursuant to provision of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we wish to inform that based on the recommendation of Nomination and Remuneration Committee of the Board, the Board of Directors of the Company at its meeting held today, has considered and approved:-

i) The re-appointment of Mr. V. R. Garware as Managing Director to be designated as "Chairman and Managing Director" of the Company, for further period of five years, effective from 1st December 2026, subject to approval of the Members at the ensuing Annual General Meeting of the Company.

Mr. V. R. Garware is not debarred from being re-appointed as Managing Director of the Company by virtue of any of order of the Ministry of Corporate Affairs, Securities Exchange Board of India or any such statutory authority.

ii) The re-appointment Dr. Shridhar Shrikrishna Rajpathak (DIN: 00040387 and IDDB Registration No. IDDB-DI-202110-039373), a non-executive Independent Director of the Company to hold office for a second term of five (5) consecutive years effective from 12th November, 2026 up to 11th November, 2031 and who shall not be liable to retire by rotation, subject to approval of the Members of the Company.

Dr. Shridhar Shrikrishna Rajpathak satisfies the criteria of independence prescribed under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is not debarred from being appointed as Director of the Company by virtue of any order of Ministry of Corporate Affairs (MCA), Securities Exchange Board of India (SEBI) or any other such statutory authority.

iii) The continue the appointment of Mr. A. S. Wagle (DIN 03403801 and IDDB Registration No IDDB-DI-202401-055145), who was appointed as Non-Executive Independent Director for the terms of five (5) consecutive years with effect from 30th January, 2024 and who is attaining the age of 75 years on 09th July, 2027, to hold the office as Non-Executive Independent Director for the remainder of his term of appointment, with effect from 09th July, 2027.

4. Further, pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee of the Board, the Board of Directors of the Company at its meeting held today, has considered and approved the appointment of Ms. Poonam Gupta, in the designation of Chief Human Resource Officer as Senior Management Personnel of the Company with effect from 20th May, 2026.

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



GARWARE
TECHNICAL FIBRES

-3-

The details as required under Regulation 30 of SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD/2/1/3762/2026 dated January 30, 2026, is set out in **Annexure A**.

The Board Meeting was commenced at 01.00 p.m. and concluded at 04.00 p.m.


Trading Window will be re-opened after 48 hours of the conclusion of Board Meeting.

Kindly acknowledge.

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



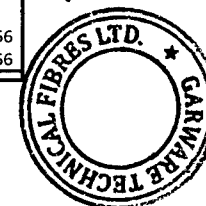
GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited
Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.
Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939
Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2026 (Audited)	31/12/2025 (Unaudited)	31/03/2025 (Audited)	31/03/2026 (Audited)	31/03/2025 (Audited)
PART I						
I.	Revenue from Operations	37,147.81	33,980.95	37,492.61	1,41,898.37	1,48,868.01
II.	Other Income	724.80	1,688.73	858.34	4,523.88	3,677.89
III.	Total income (I + II)	37,872.61	35,669.68	38,350.95	1,46,422.25	1,52,545.90
IV.	Expenses					
a.	Cost of materials consumed	8,607.40	7,696.99	7,964.00	33,564.78	38,091.19
b.	Purchase of stock-in-trade	915.49	1,980.02	1,377.42	8,817.18	5,501.41
c.	Changes in inventories of finished goods, work in progress and stock-in-trade	418.56	(246.10)	682.75	(1,512.44)	(1,144.85)
d.	Employee benefits expense	4,869.06	4,942.78	5,086.90	20,897.69	20,846.74
e.	Finance Costs	223.90	312.95	282.93	1,078.99	1,886.23
f.	Depreciation and amortisation expense	809.58	833.62	727.67	3,143.82	2,818.37
g.	Other expenses					
i)	Processing and Testing Charges	3,455.37	3,333.99	3,309.52	13,814.10	13,731.86
ii)	Others	9,748.35	9,459.11	11,574.01	37,236.88	42,252.22
	Total Expenses	29,047.71	28,313.36	31,005.20	1,17,040.94	1,23,983.17
V.	Profit before exceptional items and tax (III-IV)	8,224.90	7,356.32	7,345.75	29,381.31	28,562.73
VI.	Exceptional Items (refer note 7 below)	(1,390.00)	-	-	(1,390.00)	-
VII.	Profit before tax (V-VI)	7,434.90	7,356.32	7,345.75	27,991.31	28,562.73
VIII.	Tax Expenses					
(1)	Current Tax	1,913.36	1,719.18	1,887.25	6,898.17	6,884.02
(2)	Deferred Tax	39.81	241.05	327.48	(33.39)	271.22
IX.	Profit for the period from Continuing Operation (VII-VIII)	5,481.73	5,396.09	5,131.02	21,126.53	21,407.49
X.	Profit/(loss) from discontinued operations	-	-	-	-	-
XI.	Tax expense of discontinued operations	-	-	-	-	-
XII.	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII.	Profit for the period (IX+XII)	5,481.73	5,396.09	5,131.02	21,126.53	21,407.49
XIV.	Other Comprehensive Income					
a.	Items that will be reclassified to profit / (loss)	-	-	-	-	-
b.	Items that will not be reclassified to profit / (loss)	470.67	266.28	(1,223.94)	(992.36)	2,841.22
	Other Comprehensive Income (Net of Taxes)	470.67	266.28	(1,223.94)	(992.36)	2,841.22
XV.	Total Comprehensive Income	5,952.40	5,662.37	3,907.08	20,134.17	24,248.71
XVI.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	9,926.58	9,926.58	9,926.58	9,926.58	9,926.58
XVII.	Other Equity				1,22,798.71	1,12,094.80
XVIII.	Earnings Per Share of Rs. 10/- each (EPS) (for continuing and discontinuing operations) (Rs.)					
a)	Basic EPS	5.52	5.44	5.17	21.28	21.56
b)	Diluted EPS	5.52	5.44	5.17	21.28	21.56





GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited
Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.
Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939
Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2026 (Audited)	31/12/2025 (Unaudited)	31/03/2025 (Audited)	31/03/2026 (Audited)	31/03/2025 (Audited)
1.	Segment Revenue					
	a) Synthetic cordage	29,471.78	26,754.14	31,276.76	1,10,545.17	1,22,247.75
	b) Fibre and Industrial Products & Projects	8,080.39	7,958.57	7,284.95	33,872.85	29,980.49
	Total	37,552.17	34,712.71	38,561.71	1,44,418.02	1,52,228.24
	Less: Inter-Segment Revenue	(404.36)	(731.76)	(1,069.10)	(2,519.65)	(3,360.23)
	Net Sales/Income from Operations	37,147.81	33,980.95	37,492.61	1,41,898.37	1,48,868.01
2.	Segment Results (Profit (+) before tax and interest from each segment)					
	a) Synthetic cordage	10,563.01	5,640.83	7,625.75	25,732.71	26,176.91
	b) Fibre and Industrial Products & Projects	1,639.10	1,576.71	1,177.31	6,772.86	4,919.60
	Total	12,202.11	7,217.54	8,803.06	32,505.57	31,096.51
	Less:					
	i) Interest	(223.90)	(312.95)	(282.93)	(1,078.93)	(1,886.23)
	ii) Other unallocable expenditure net off Unallocable Income	(4,543.31)	451.73	(1,174.38)	(3,435.33)	(647.55)
	Total Profit Before Tax	7,434.90	7,356.32	7,345.75	27,991.31	28,562.73
3.	Segment Assets					
	a) Synthetic cordage	80,399.05	80,675.78	70,304.91	80,399.05	70,304.91
	b) Fibre and Industrial Products & Projects	15,674.50	18,803.68	14,229.16	15,674.50	14,229.16
	C) Unallocable	81,817.28	79,586.53	87,269.94	81,817.28	87,269.94
	Total	1,77,890.83	1,79,065.99	1,71,804.01	1,77,890.83	1,71,804.01
4.	Segment Liabilities					
	a) Synthetic cordage	29,886.56	27,914.75	31,820.73	29,886.56	31,820.73
	b) Fibre and Industrial Products & Projects	8,447.94	9,961.76	7,620.91	8,447.94	7,620.91
	C) Unallocable	6,831.04	14,359.62	10,340.99	6,831.04	10,340.99
	Total	45,165.54	52,236.13	49,782.63	45,165.54	49,782.63
5.	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Synthetic cordage	50,512.49	52,761.03	38,484.18	50,512.49	38,484.18
	b) Fibre and Industrial Products & Projects	7,226.56	8,841.92	6,608.25	7,226.56	6,608.25
	C) Unallocable & Corporate	74,986.24	65,226.91	76,928.95	74,986.24	76,928.95
	Total	1,32,725.29	1,26,829.86	1,22,021.38	1,32,725.29	1,22,021.38



me



GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited

Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.
Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939
Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026

Sr. No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year ended	
		31/03/2026 (Audited)	31/12/2025 (Unaudited)	31/03/2025 (Audited)	31/03/2026 (Audited)	31/03/2025 (Audited)
PART I						
I.	Revenue from Operations	42,641.47	38,724.71	43,255.12	1,52,878.63	1,54,011.29
II.	Other Income	780.94	1,769.81	895.73	4,768.88	3,806.65
III.	Total income (I + II)	43,422.41	40,494.52	44,150.85	1,57,647.51	1,57,817.94
IV.	Expenses					
	a. Cost of materials consumed	10,339.90	9,864.80	8,538.47	41,019.63	39,383.18
	b. Purchase of stock-in-trade	915.06	1,980.01	1,377.42	8,817.18	5,501.52
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	1,652.37	(436.51)	2,896.65	(4,445.30)	(1,572.27)
	d. Employee benefits expense	5,740.90	5,846.30	5,248.19	23,676.44	21,444.75
	e. Finance Costs	312.19	378.82	311.49	1,355.93	2,003.22
	f. Depreciation and amortisation expense	909.16	932.58	732.12	3,444.69	2,834.31
	g. Other expenses					
	Processing and Testing Charges	3,541.94	4,038.84	3,313.06	14,854.20	13,749.29
	Others	10,826.92	10,349.55	12,054.97	40,595.70	43,628.23
	Total Expenses	34,238.44	32,954.39	34,472.37	1,29,318.47	1,26,972.23
V.	Profit before exceptional Items and tax (III-IV)	9,183.97	7,540.13	9,678.48	28,329.04	30,845.71
VI.	Exceptional Items (refer note 7 below)	(1,390.00)	-	-	(1,390.00)	-
VII.	Profit before tax (V-VI)	7,793.97	7,540.13	9,678.48	26,939.04	30,845.71
VIII.	Tax Expenses					
	(1) Current Tax	2,009.57	1,708.42	2,245.27	7,148.72	7,419.74
	(2) Deferred Tax	71.66	210.05	327.48	(51.63)	271.22
IX.	Profit for the period from Continuing Operation (VII-VIII)	5,712.74	5,621.66	7,105.73	19,841.95	23,154.75
X.	Profit/(loss) from discontinued operations	-	-	-	-	-
XI.	Tax expense of discontinued operations	-	-	-	-	-
XII.	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII.	Profit for the period (IX+XII)	5,712.74	5,621.66	7,105.73	19,841.95	23,154.75
XIV.	Share of Profit / (loss) of Associates	12.80	12.63	2.43	25.44	(0.66)
XV.	Profit for the period after tax and Share of profit / (loss) of Associates	5,725.54	5,634.29	7,108.16	19,867.39	23,154.09
XVI.	Other Comprehensive Income					
	a. Items that will be reclassified to profit / (loss)	929.69	5.88	3.95	1,840.87	159.45
	b. Items that will not be reclassified to profit / (loss)	470.67	266.28	(1,223.94)	(992.36)	2,841.22
	Other Comprehensive Income (Net of Taxes)	1,400.36	272.16	(1,219.99)	848.51	3,000.67
XVII.	Total Comprehensive Income	7,125.90	5,906.45	5,888.17	20,715.90	26,154.76
XVIII.	Profit for the period attributable to:					
	a. Owners of the Parent	5,725.54	5,634.29	7,108.16	19,867.39	23,154.09
	b. Non-controlling interest	-	-	-	-	-
XIX.	Other comprehensive Income for the year attributable to:					
	a. Owners of the Parent	1,400.36	272.16	(1,219.99)	848.51	3,000.67
	b. Non-controlling interest	-	-	-	-	-





GARWARE
TECHNICAL FIBRES

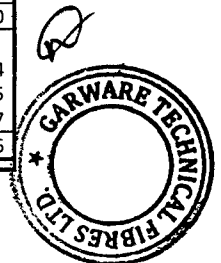
Garware Technical Fibres Limited

Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.
Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939
Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2026 (Audited)	31/12/2025 (Unaudited)	31/03/2025 (Audited)	31/03/2026 (Audited)	31/03/2025 (Audited)
XX.	Total comprehensive Income for the year attributable to:					
a.	Owners of the Parent	7,125.90	5,906.45	5,888.17	20,715.90	26,154.76
b.	Non-controlling interest	-	-	-	-	-
XXI.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	9,926.58	9,926.58	9,926.58	9,926.58	9,926.58
XXII.	Other Equity				1,25,515.82	1,14,230.18
XXIII.	Earnings Per Share of Rs. 10/- each (EPS) (for continuing and discontinuing operations) (Rs.)					
a)	Basic EPS	5.77	5.68	7.16	20.01	23.32
b)	Diluted EPS	5.77	5.68	7.16	20.01	23.32
1.	Segment Revenue					
a)	Synthetic cordage	34,965.44	31,497.90	37,039.28	1,21,525.43	1,27,391.03
b)	Fibre and Industrial Products & Projects	8,080.39	7,958.57	7,284.95	33,872.85	29,980.49
	Total	43,045.83	39,456.47	44,324.23	1,55,398.28	1,57,371.52
	Less: Inter-Segment Revenue	(404.36)	(731.76)	(1,069.10)	(2,519.65)	(3,360.23)
	Net Sales/Income from Operations	42,641.47	38,724.71	43,255.13	1,52,878.63	1,54,011.29
2.	Segment Results (Profit (+) before tax and interest from each segment)					
a)	Synthetic cordage	8,775.76	7,137.12	9,059.30	24,972.06	28,301.17
b)	Fibre and Industrial Products & Projects	1,639.10	1,576.71	1,177.30	6,772.86	4,919.60
	Total	10,414.86	8,713.83	10,236.60	31,744.92	33,220.77
	Less:					
i)	Interest	(312.19)	(378.82)	(311.49)	(1,355.93)	(2,003.22)
ii)	Other unallocable expenditure net off Unallocable Income	(2,308.70)	(794.88)	(246.63)	(3,449.95)	(371.84)
	Total Profit Before Tax	7,793.97	7,540.13	9,678.48	26,939.04	30,845.71
3.	Segment Assets					
a)	Synthetic cordage	95,960.49	89,229.31	74,683.30	95,960.49	74,683.30
b)	Fibre and Industrial Products & Projects	15,674.50	18,803.68	14,229.16	15,674.50	14,229.16
c)	Unallocable	76,239.65	78,666.51	86,749.20	76,239.65	86,749.20
	Total	1,87,874.64	1,86,699.50	1,75,661.66	1,87,874.64	1,75,661.66
4.	Segment Liabilities					
a)	Synthetic cordage	33,114.89	31,875.55	32,914.56	33,114.89	32,914.56
b)	Fibre and Industrial Products & Projects	8,447.94	9,961.76	7,620.91	8,447.94	7,620.91
c)	Unallocable	10,869.41	17,035.30	10,969.43	10,869.41	10,969.43
	Total	52,432.24	58,872.61	51,504.90	52,432.24	51,504.90
5.	Capital Employed (Segment Assets - Segment Liabilities)					
a)	Synthetic cordage	62,845.60	57,353.76	41,768.74	62,845.60	41,768.74
b)	Fibre and Industrial Products & Projects	7,226.56	8,841.92	6,608.25	7,226.56	6,608.25
c)	Unallocable & Corporate	65,370.24	61,631.21	75,779.77	65,370.24	75,779.77
	Total	1,35,442.40	1,27,826.89	1,24,156.76	1,35,442.40	1,24,156.76





GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited

Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.

Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939

Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

Notes:

1. Statement of Assets and Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone As at		Consolidated As at	
		31/03/2026 (Audited)	31/03/2025 (Audited)	31/03/2026 (Audited)	31/03/2025 (Audited)
I	ASSETS				
	NON CURRENT ASSETS				
	(a) Property, Plant and Equipment	29,609.57	26,995.24	34,268.10	27,046.74
	(b) Capital Work-in-Progress	-	-	97.46	-
	(c) Right of Use Assets	204.93	300.56	214.18	315.09
	(d) Goodwill	-	-	7,064.41	-
	(e) Other Intangible Assets	345.84	333.97	397.29	334.36
	(f) Financial Assets				
	i) Investments in subsidiaries, associates and joint ventures	16,598.27	5,280.74	476.31	450.87
	ii) Other Investments	21,021.10	58,908.59	21,021.10	58,908.59
	iii) Trade receivables	2,141.96	732.14	2,141.96	732.13
	iv) Loans	1,302.93	691.78	476.93	651.78
	v) Other non-current financial assets	547.10	464.89	547.10	464.89
	(g) Other Non-Current Assets	2,004.55	2,116.00	2,004.55	2,116.00
	Total - Non-Current Assets	73,776.25	95,823.91	68,709.39	91,020.45
	CURRENT ASSETS				
	(a) Inventories	30,514.54	24,388.00	39,859.74	26,962.07
	(b) Financial Assets				
	i) Investments	28,066.74	10,943.85	28,066.74	10,943.85
	ii) Trade receivables	32,520.17	30,009.05	27,668.24	31,685.58
	iii) Cash and cash equivalents	3,184.72	106.79	9,865.76	2,105.49
	iv) Other bank balances	504.32	726.88	4,106.49	2,955.96
	v) Loans	159.17	42.49	159.17	42.49
	vi) Other financial assets	323.19	1,660.90	301.83	1,675.83
	(c) Current Tax Asset	504.50	87.97	556.97	87.97
	(d) Other Current Assets	8,337.23	8,014.17	8,580.31	8,181.97
	Total - Current Assets	1,04,114.58	75,980.10	1,19,165.25	84,641.21
	TOTAL - ASSETS	1,77,890.83	1,71,804.01	1,87,874.64	1,75,661.66



96



GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited

Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.
Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939
Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

II	EQUITY AND LIABILITIES				
	EQUITY				
	(a) Equity Share Capital	9,926.58	9,926.58	9,926.58	9,926.58
	(b) Other Equity	1,22,798.71	1,12,094.80	1,25,515.82	1,14,230.18
	Total Equity	1,32,725.29	1,22,021.38	1,35,442.40	1,24,156.76
	LIABILITIES				
	NON CURRENT LIABILITIES				
	(a) Financial Liabilities				
	i) Borrowings	-	-	1,912.51	-
	ii) Trade Payable	327.14	246.46	327.14	246.46
	iii) Other Financial Liabilities	1,075.38	657.45	1,075.38	657.45
	iv) Lease Liability	133.73	241.08	138.71	244.49
	(b) Provisions	929.97	1,237.79	929.97	1,237.79
	(c) Deferred tax liabilities (Net)	4,099.97	3,994.94	4,520.41	3,994.94
	Total Non Current Liabilities	6,566.19	6,377.72	8,904.12	6,381.13
	CURRENT LIABILITIES				
	(a) Financial Liabilities				
	i) Borrowings	1,913.22	6,141.86	2,117.22	6,141.86
	ii) Lease Liability	107.35	87.74	113.06	99.80
	iii) Trade payables				
	Dues to Micro Enterprises and Small Enterprises	584.99	212.52	584.99	212.52
	Dues to Other than Micro Enterprises and Small Enterprises	24,021.67	25,006.99	26,156.05	25,463.18
	iv) Other financial liabilities	3,926.49	3,692.83	4,216.24	3,945.50
	(b) Other Current Liabilities	6,455.83	7,552.92	8,213.86	8,463.39
	(c) Provisions	1,589.80	710.05	1,979.50	710.05
	(d) Current tax liabilities (Net)	-	-	147.20	87.47
	Total Current Liabilities	38,599.35	43,404.91	43,528.12	45,123.77
	TOTAL EQUITY AND LIABILITIES	1,77,890.83	1,71,804.01	1,87,874.64	1,75,661.66



Signature



GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited

Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.

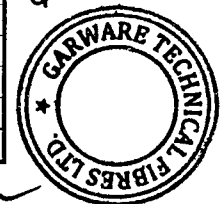
Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939

Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

2. Cash Flow Statement

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		for the year ended		for the year ended	
		31/03/2026 (Audited)	31/03/2025 (Audited)	31/03/2026 (Audited)	31/03/2025 (Audited)
I. CASH FLOW FROM OPERATING ACTIVITIES					
	Net Profit Before Tax	27,991.31	28,562.73	26,939.04	30,845.71
	Adjustments for:				
	Unrealised foreign exchange differences	(1,174.71)	12.77	(1,174.71)	12.77
	Dividend income	(15.81)	(13.17)	(15.81)	(13.17)
	Interest income	(3,509.98)	(3,664.72)	(3,754.98)	(3,781.11)
	Finance cost	1,078.93	1,886.23	1,355.94	2,003.22
	Depreciation and Amortisation Expenses	3,143.82	2,818.37	3,444.69	2,834.31
	(Profit)/ loss on sale of property, plant and equipment	22.97	17.84	22.97	17.38
	Bad debts	209.87	11.10	210.40	11.10
	Provision for doubtful debts	(223.39)	(1.08)	(223.39)	(1.08)
	Operating Profit before Working Capital Changes	27,523.01	29,630.07	26,804.15	31,929.13
	Working Capital Adjustments				
	(Increase)/ decrease in trade & other receivable and other assets	(1,693.42)	(6,282.54)	6,544.88	(6,893.64)
	(Increase)/ decrease in inventories	(6,126.54)	(854.91)	(9,833.05)	(1,288.17)
	Increase/ (decrease) in trade and other payables	(622.02)	2,397.58	510.98	3,156.91
	Cash generated from Operations	19,081.03	24,890.20	24,026.96	26,904.23
	Direct Taxes paid (net of refunds)	(7,314.70)	(6,756.05)	(7,820.23)	(7,291.78)
	Net cash from operating activities	11,766.33	18,134.15	16,206.73	19,612.45
II. CASH FLOW FROM INVESTING ACTIVITIES					
	Purchase of property, plant and equipment and intangible assets (including capital advances paid)	(5,604.00)	(4,343.26)	(5,637.87)	(4,374.66)
	Proceeds from sale of Property, Plant & Equipment	91.53	4.44	91.53	5.08
	Investments in subsidiaries	(11,317.53)	-	-	-
	Amount paid for acquisition of controlling stake in subsidiaries	-	-	(10,884.03)	-
	Proceeds from sale/ redemption of other investments	28,257.33	17,974.79	28,257.33	17,974.79
	Purchase of other investments	(5,000.00)	(12,544.03)	(5,000.00)	(12,544.04)
	Loans given to subsidiaries	(793.00)	(25.00)	-	-
	Repayment received for loans given to subsidiaries	7.00	40.00	-	-
	Interest received	223.41	67.47	375.80	183.86
	Dividend received	15.81	13.17	15.81	13.17
	Changes in earmarked balances	(52.29)	(44.23)	(52.29)	(44.23)
	Maturity of bank deposits	307.48	344.31	2,381.17	2,351.46
	Investments in bank deposits	(47.17)	(307.48)	(3,181.66)	(2,536.56)
	Net cash from investing activities	6,088.57	1,180.18	6,365.79	1,028.87





GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited

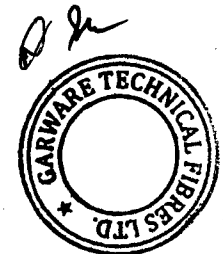
Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.

Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939

Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

III. CASH FLOW FROM FINANCING ACTIVITIES				
Dividend paid	(9,381.66)	(607.19)	(9,381.66)	(607.19)
Interest and financial charges paid	(1,061.04)	(1,863.15)	(1,337.01)	(1,978.75)
Payment of lease liability	(105.63)	(105.08)	(111.44)	(110.82)
Repayment of long term borrowings	-	-	(166.38)	-
Proceeds from/ (repayment of) short term borrowings	(4,228.64)	(5,713.66)	(4,228.64)	(5,698.66)
Buyback of shares (incl. buyack tax)	-	(24,506.19)	-	(24,506.19)
Expenses for buyback & bonus of equity shares	-	(281.59)	-	(281.59)
Net cash from Financing Activities	(14,776.97)	(33,076.86)	(15,225.13)	(33,183.20)
Net Increase/ (Decrease) in Cash & Cash Equivalents (I+II+III)	3,077.93	(13,762.53)	7,347.39	(12,541.88)
Cash & Cash Equivalents at the beginning of the year	106.79	13,869.32	2,105.49	14,647.37
Add: Effect of exchange rate on consolidation of foreign subsidiaries	-	-	412.88	-
Cash & Cash Equivalents at year end	3,184.72	106.79	9,865.76	2,105.49

- The Audited Standalone Financial Results of Garware Technical Fibres Limited ("the Company") as well as Consolidated Financial Results of the Company and its Subsidiaries and its associate for the year ended 31st March, 2026 ("the Financial Statements"), were reviewed by the Audit Committee and have been taken on record and approved by the Board of Directors at its meeting held on Wednesday, 20th May, 2026. The Statutory Auditors of the Company has expressed an unmodified opinion on the Financial Statements.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized practices and policies to the extent applicable.
- The Board of Directors has recommended a Dividend of Rs 1.00 /- per share (10%) of Rs. 10/- each for approval by the Members of the Company at ensuing Annual General Meeting. In terms of the Ind AS - 10 'Events after reporting date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated 30th March 2016, the Company has not accounted for proposed dividend as liability as at 31st March, 2026.
- The Board of Directors at its meeting held on May 8, 2026, approved a proposal to buy-back of up to 16,17,500 equity shares of the Company for an aggregate amount not exceeding Rs. 11,000 lakhs being 9.46% and 9.35% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on the audited standalone and consolidated financial statements respectively as at March 31, 2025 at the price of Rs. 680/- per equity share. The record date for determining the buyback entitlement was determined to be May 20, 2026.
- The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Codes namely The Code on Wages, 2019; The Industrial Relations Code, 2020; The Code on Social Security, 2020; and The Occupational Safety, Health and Working Conditions Code, 2020; effective from 21st November, 2025. These Labour Codes, amongst other things, introduced changes including a uniform definition of wages and enhanced benefits relating to leave which had resulted in increase in gratuity and leave liability by Rs. 1,390 lakhs. The same has been presented under 'Exceptional Item' for the quarter and year ended 31st March 2026. The detailed rules, procedures and state specific implementation mechanisms under these labour codes are yet to be notified.





GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited

Regd. Office: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.

Website: www.garwarefibres.com, CIN No. L25209MH1976PLC018939

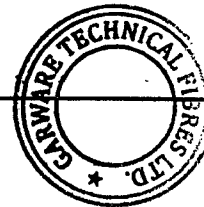
Tel.: (020) 2799 0000, E-mail: secretarial@garwarefibres.com

8. On July 7, 2025 Garware Technical Fibres UK Pvt. Ltd. ("GTF UK") acquired 100% equity share capital of Offshore & Trawl System AS, Norway ("OTS") and Advanced Mooring System AS, Norway ("AMS"). The above consolidated financial results for the quarter ended December 31, 2025 and for the quarter and year ended March 31, 2026 includes the results of business operation of OTS and AMS and hence is not comparable with previous period.
9. The figures for the quarter ended 31st March, 2026 and 31st March 2025, are the balancing figures between audited figures of the year ended 31st March, 2026 and 31st March 2025 and the published figures of the nine months ended 31st December, 2025 and 31st December, 2024 respectively, which were subjected to limited review.
10. The figures of previous periods have been regrouped / rearranged, wherever necessary to conform to current period's presentation.

For Garware Technical Fibres Limited

Place: Pune

Date: May 20, 2026



V. Garware
V. R. Garware
Chairman & Managing Director
DIN. No. 00092201

S. S. S. S.

MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Standalone Annual Financial Results of the Company Pursuant to Regulation 33 and Regulation 52 of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of,
Garware Technical Fibres Limited

Opinion

We have audited the accompanying standalone annual financial results of **Garware Technical Fibres Limited (hereinafter referred to as the "Company")** for the year ended **March 31, 2026** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- (i) are presented in the format prescribed under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Head Office :
Maker Bhavan 3, 214, 2nd Floor,
New Marine Lines, Mumbai-400 020.
Tel.: +91-22-2205 7309 | 2205 5432
2208 8743
Email : mcs@camcs.in

Suburb Office :
1st floor, Rustomjee Business School,
Rustomjee Acres, Jayawant Sawant
Road, Dahisar (West), Mumbai 400 068
Tel.: +91-22-2893 0503 | 2890 2326

Ahmedabad Office :
602-603-604, 6th Floor, Tapas
Elegance, Lane Opp. to Pratyakshkar
Bhawan, B/s. Swaminarayan Temple.
Ambawadi, Ahmedabad - 380015.
Tel.: +91-79-2630 0520

Management's Responsibilities for the standalone annual financial results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing standalone annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the standalone annual financial results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.



The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.



Other Matter

The standalone annual financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For Mehta Chokshi & Shah LLP

Chartered Accountants

FRN: 106201W/W100598



Agarwal

Rakesh Agarwal

(Partner)

M. No: 170685

UDIN: 26170685NSLJKD3997

Place: Pune

Date: May 20, 2026

MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Consolidated Annual Financial Results of the Company Pursuant to Regulation 33 and Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of,
Garware Technical Fibres Limited

1. Opinion

We have audited the accompanying consolidated annual financial results of **Garware Technical Fibres Limited** ("the Holding Company") and its Subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and its share of the net profit after tax and total comprehensive income of its Associates for the year ended March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations')

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiary and associates referred to in Other Matters section below, the aforesaid consolidated annual financial results include the annual financial results of the Garware Technical Fibres Limited, the Holding Company and its component entities listed in Annexure A:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group and its Associates for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report.



Head Office :
Maker Bhavan 3, 214, 2nd Floor,
New Marine Lines, Mumbai-400 020.
Tel.: +91-22-2205 7309 | 2205 5432
2208 8743
Email : mcs@camcs.in

Suburb Office :
1st floor, Rustomjee Business School,
Rustomjee Acres, Jayawant Sawant
Road, Dahisar (West), Mumbai 400 068
Tel.: +91-22-2893 0503 | 2890 2326

Ahmedabad Office :
602-603-604, 6th Floor, Tapas
Elegance, Lane Opp. to Pratyakshkar
Bhawan, B/s. Swaminarayan Temple.
Ambawadi, Ahmedabad - 380015.
Tel.: +91-79-2630 0520

We are independent of the Group and its Associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

2. Management's Responsibilities for the consolidated annual financial results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Board of Directors of the Holding Company are responsible for the preparation and presentation of the consolidated annual financial results that gives a true and fair view of the net profit and other comprehensive income of the Group and other financial information of the Group including its Associates in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its Associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and its associates to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the Companies included in the Group and of its Associates are also responsible for overseeing the financial reporting process of the Group and its Associates.



3. Auditor's Responsibilities for the consolidated annual financial results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its Associates incorporated in India has adequate internal financial controls with reference to consolidated annual financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its Associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its Associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group and its Associate to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

4. Other Matters

The accompanying consolidated financial results includes the financial statements and other financial information, in respect of:

- One subsidiary, whose financial statements include total assets of ₹ 190.50 lakh as at March 31, 2026, total revenues of ₹ 11.94 lakh, total net profit after tax of ₹ 7.58 lakh and net cash outflow of ₹ 2.27 lakh for the year ended on that date. These financial statements and other financial information have been audited by other independent auditor and whose report has been furnished to us by the management and our opinion on the Consolidated Annual Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above.
- Two step-down subsidiaries, whose financial statements include total assets of ₹ 8,973.71 lakh as at March 31, 2026, total revenue of ₹ 5,768.78 lakh, total net profit after tax of ₹ 262.31 lakh and net cash inflow of ₹ 769.38 lakh for the year ended on that date. These financial statements have been certified by the management for its inclusion in Consolidated Annual Financial Results.

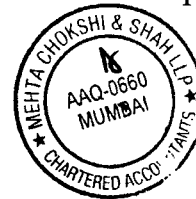


- Two associates, whose financial statements include the Group's share of net profit of ₹ 25.44 lakh for the year ended March 31, 2026, as considered in the consolidated financial statements whose financial statements, other financial information have been audited by other independent auditors and whose reports have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these Associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
Our opinion on the consolidated annual financial results is not modified in respect of the above other matters with respect to our reliance on the work done and the report of the other auditors.
- The consolidated annual financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For Mehta Chokshi & Shah LLP

Chartered Accountants

FRN: 106201W/W100598



A handwritten signature in black ink, appearing to read "Rakesh Agarwal".

Rakesh Agarwal
(Partner)

M. No.: 170685

UDIN: 26170685XRFJQZ2226

Place: Pune

Date: May 20, 2026

Annexure- A

Details of entities included in Consolidated Annual Financial Results of the Garware Technical Fibres Limited for the year ended March 31, 2026

Sr. No	Name of Entity	Relation	Consolidated/ Standalone	Included in Consolidation	Whether audited by Other Auditors
1	Garware Environmental Services Private Limited	Subsidiary	Standalone	Yes	Yes
2	Garware Technical Fibres Inc USA	Subsidiary	Standalone	Yes	No
3	Garware Technical Fibres Chile SpA	Subsidiary	Standalone	Yes	No
4	Garware Technical Textile Private Limited	Subsidiary	Standalone	Yes	No
5	Garware Meditech Private Limited	Associate	Standalone	Yes	Yes
6	TP Bhasker Renewables Limited	Associate	Standalone	Yes	Yes
7	Garware Technical Fibres Norway AS	Subsidiary	Standalone	Yes	No
8	Garware Technical Fibres UK Pvt. Ltd	Subsidiary	Consolidated	Yes	No
9	Offshore and Trawl Systems AS ("OTS")	Step-Down Subsidiary (w.e.f. July 7 th 2025)	Standalone	Yes	No
10	Advanced Mooring System AS ("AMS")	Step-Down Subsidiary (w.e.f. July 7 th 2025)	Standalone	Yes	No





GARWARE
TECHNICAL FIBRES

GTFL:SEC:2026

May 20, 2026

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: GARWALLROP, Series: EQ)

Dear Sirs,

Sub: Declaration pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

We hereby confirm and declare that the Statutory Auditors of the Company, M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, Pune (Firm Registration No. 106201W), have issued the Audit Report on the Annual Standalone & Consolidated Financial Statements for the Financial Year ended March 31, 2026 with unmodified opinion.

This declaration is issued in compliance to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

Please acknowledge the same.

Thanking you,

Yours faithfully,

For **GARWARE TECHNICAL FIBRES LIMITED**


Sunil Agarwal
Company Secretary
M. No. FCS 6407

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

Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD/2/1/3762/2026 dated January 30, 2026.

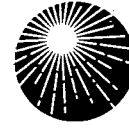
a) Mr. V. R. Garware (DIN 00092201):

Reason for change viz. appointment, resignation, removal or otherwise	Re-appointment of Mr. V. R. Garware (DIN 00092201) as Managing Director to be designated as "Chairman and Managing Director" of the Company.
Date of Appointment / re-appointment / cessation (as applicable)	With effective from 1st December, 2026.
Term of Appointment / re-appointment	For a term of five (5) years, effective from 1 st December 2026, subject to approval of the Members at the ensuing Annual General Meeting of the Company.
Brief Profile	<p>Mr. V. R. Garware (aged 54 years) has been on the Board of Directors of the Company since 7th December, 1995. Mr. V. R. Garware is a Graduate Cum Laude in B Sc Economics (Specialization in Finance) from the Wharton Business School of the University of Pennsylvania, U.S.A.</p> <p>Mr. V. R. Garware initially served as a Director for one (1) year upto November, 1998 and thereafter, as Whole-Time director of the Company upto November, 2011. Mr. V. R. Garware was elevated to the position of Managing Director of the Company, designated as Chairman & Managing Director on 7th November, 2011. Since then, Mr. V.R. Garware is serving as Chairman & Managing Director of the Company. The current tenure of appointment of Mr. V. R. Garware will come to end on 30th November, 2026.</p> <p>Mr. V. R. Garware being Chairman & Managing Director of the Company is in-charge of the overall management of the Company and reports to the Board of Directors of the Company.</p>
Disclosure of relationships between directors	Mr. V. R. Garware is not related to any Director of the Company except Ms. M. V. Garware.

(Handwritten signature)

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



b) Dr. Shridhar Shrikrishna Rajpathak (DIN 00040387):

Reason for change viz. appointment, resignation, removal or otherwise	Re-appointment of Dr. Shridhar Shrikrishna Rajpathak (DIN: 00040387 and IDDB Registration No. IDDB-DI-202110-039373), (aged 74 years) a non-executive Independent Director of the Company to hold office for a second term of five (5) consecutive years.
Date of Appointment / re-appointment / cessation (as applicable)	With effect from 12 th November, 2026.
Term of appointment / re-appointment	For a term of five (05) consecutive years with effect from 12 th November, 2026 and who shall not be liable to retire by rotation subject to approval of the Members of the Company.
Brief Profile	<p>Dr. Shridhar Shrikrishna Rajpathak is B.Com (Hons), P.G.D.B.M. and M.B.S. (Marketing) degree from University of Pune. He has also been awarded Ph. D. on thesis subject - "A Treatise on Utilization of Fisheries Resources for Sustainable Growth".</p> <p>Dr. Rajpathak has experience of more than 48 years, in various functional areas such as accounting and finance, costing, marketing, indirect taxation, export procedure, international laws on taxation, etc. Dr. Rajpathak brings with him expertise in the field of management strategy, export promotion, international business, indirect taxes, policy advocacy and other commercial activities.</p> <p>Dr. Rajpathak is an Executive Committee Member of the Indian Fishnet Manufactures Association, Chennai and Chairman of 'Cordage and Fishnet Panel' of Plastic Export Promotion Council, sponsored by Ministry of Commerce, Govt. of India. Dr. Rajpathak is also sharing his industry experience as Associate Professor and member of Board of Studies in a UGC approved premier institute, Sri. Balaji University, Pune, Maharashtra, in the field of 'International Business'.</p>
Disclosure of relationships between directors	Dr. Shridhar Shrikrishna Rajpathak is not related to any Director on the Board.

Registered Office



c) **Ms. Poonam Gupta:**

Reason for change viz. appointment, resignation, removal or otherwise	Appointment of Ms. Poonam Gupta in the designation of Chief Human Resource Officer in the Senior Management of the Company.
Date of Appointment / re-appointment / cessation (as applicable)	With effect from 20 th May, 2026.
Term of appointment / re-appointment	Full-time employment
Brief Profile	<p>Ms. Poonam Gupta has done BSc. Agriculture from Orissa University of Agriculture and Technology, Bhubaneswar and Post Graduate Diploma in Business Management (Specialization in HR and Marketing). Before joining Garware Technical Fibres Limited, Ms. Poonam Gupta was working as Vice President – HR, Middle East & India at METSO since July 2020.</p> <p>Ms. Poonam Gupta has a rich experience of more than 20 years across diverse functions. Ms. Poonam Gupta also possesses extensive experience, qualifications, and a proven track record in managing human resources and administration at senior levels.</p>
Disclosure of relationships between directors	Not Applicable

B

Registered Office