



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2025

November 07, 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,
Sandra East,
Mumbai 400051.

(Symbol: GARFIBRES, Series: EQ)

Dear Sirs,

Sub: Outcome of Board Meeting held on November 07, 2025

We refer to our letter dated October 31, 2025 and inform that the meeting of the Board of Directors of the Garware Technical Fibres Limited (the "**Company**") was held today i.e., Friday, November 07, 2025 ("**Board Meeting**"). The Board of Directors of the Company, at their said meeting have *inter alia*:

1. Considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on September 30, 2025.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith

- a. The Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on September 30, 2025.
 - b. Limited Review Report on the Standalone and Consolidated Financial Results for the quarter and half year ended on September 30, 2025.
2. Considered and declared an Interim Dividend of Rs. 8/- (80%) per equity share on the fully paid-up equity capital consisting of 9,92,65,845 Equity shares of Rs. 10/- (Ten) each of the Company, for the current financial year 2025-2026. The Record date for the payment of aforesaid interim dividend shall be Friday, 14th November, 2025 and the payment date of the said interim dividend shall be on or before 6th December 2025.

3. Reconstitution of Committees of the Board

A. Nomination and Remuneration Committee

The Nomination and Remuneration Committee ("N&R Committee") is reconstituted w.e.f. 8th November, 2025, as detailed below:

Appointment of Mr. Anil Sadashiv Wagle as the Chairperson of the N&R Committee in place of Dr. Shridhar Shrikrishna Rajpathak. Dr. Shridhar Shrikrishna Rajpathak shall continue to serve as a Member of the Nomination and Remuneration Committee. Post reconstitution, the composition of the N&R Committee shall be as under:

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



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Name of Member	Designation	Position
Mr. Anil Sadashiv Wagle	Chairperson	Non-Executive-Independent Director
Dr. Shridhar Shrikrishna Rajpathak	Member	Non-Executive-Independent Director
Mr. Vayu Ramesh Garware	Member	Executive Director
Mr. Ashish Dhurvendra Goel	Member	Non-Executive-Independent Director

B. Stakeholder Relationship Committee

The Stakeholder Relationship Committee ("SR Committee") is reconstituted w.e.f. 8th November, 2025, by inducting Mr. Ashish Goel (DIN 00147449), Non-Executive Independent Director of the Company as Member of the SR Committee. Post reconstitution, the composition of the SR Committee shall be as under:

Name of Member	Designation	Position
Dr. Shridhar Shrikrishna Rajpathak	Chairperson	Non-Executive-Independent Director
Mr. Vayu Ramesh Garware	Member	Executive Director
Mr. Anil Sadashiv Wagle	Member	Non-Executive-Independent Director
Mr. Ashish Dhurvendra Goel	Member	Non-Executive-Independent Director

C. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee ("CSR Committee") is reconstituted w.e.f. 8th November, 2025, by inducting Mr. Ashish Goel (DIN 00147449), Non-Executive Independent Director of the Company as Member of the CSR Committee. Post reconstitution, the composition of the CSR Committee shall be as under:

Name of Member	Designation	Position
Dr. Shridhar Shrikrishna Rajpathak	Chairperson	Non-Executive-Independent Director
Mr. Vayu Ramesh Garware	Member	Executive Director
Ms. Mayuri Vayu Garware	Member	Non-Executive-Non Independent Director
Mr. Ashish Dhurvendra Goel	Member	Non-Executive-Independent Director

The Board Meeting commenced at 01:00 p.m. and concluded at 4:00 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**


Sunit Agarwal
Company Secretary
M. No. FCS6407

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone Quarter ended			Standalone Half year Ended		Standalone year Ended
		30/09/2025 (Unaudited)	30/06/2025 (Unaudited)	30/09/2024 (Unaudited)	30/09/2025 (Unaudited)	30/09/2024 (Unaudited)	
PART I							
I.	Revenue from Operations	35,965.30	34,804.30	40,509.22	70,769.61	76,109.86	1,48,868.01
II.	Other Income	875.20	1,235.16	935.99	2,110.35	1,961.94	3,677.89
III.	Total income (I + II)	36,840.50	36,039.46	41,445.21	72,879.96	78,071.80	1,52,545.90
IV.	Expenses						
a.	Cost of materials consumed	8,072.72	9,224.69	10,450.89	17,297.41	20,939.25	38,157.71
b.	Purchase of stock-in-trade	3,078.39	2,843.28	1,463.60	5,921.67	2,604.49	5,501.41
c.	Changes in inventories of finished goods, work in progress and stock-in-trade	1,176.35	(2,861.25)	(1,218.68)	(1,684.90)	(2,416.04)	(1,144.85)
d.	Employee benefits expense	5,499.15	5,586.70	5,283.69	11,085.85	10,493.67	20,846.74
e.	Finance Costs	288.55	253.53	594.89	542.08	1,202.69	1,886.23
f.	Depreciation and amortisation expense	764.36	736.26	700.35	1,500.62	1,367.18	2,818.37
g.	Other expenses						
i)	Processing and Testing Charges	3,516.48	3,491.97	3,987.17	7,008.45	7,176.42	13,697.83
ii)	Others	8,419.04	9,589.65	11,646.62	18,008.69	21,011.56	42,219.73
	Total Expenses	30,815.05	28,864.83	32,908.53	59,679.87	62,379.23	1,23,983.17
V.	Profit before exceptional Items and tax (III-IV)	6,025.45	7,174.63	8,536.68	13,200.09	15,692.57	28,562.73
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit before tax (V-VI)	6,025.45	7,174.63	8,536.68	13,200.09	15,692.57	28,562.73
VIII.	Tax Expenses						
(1)	Current Tax	1,246.41	2,019.22	1,969.65	3,265.63	3,562.84	6,884.02
(2)	Deferred Tax	46.07	(360.32)	166.09	(314.25)	92.46	271.22
IX.	Profit for the period from Continuing Operation (VII-VIII)	4,732.97	5,515.73	6,400.94	10,248.71	12,037.27	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)	4,732.97	5,515.73	6,400.94	10,248.71	12,037.27	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)	(2,036.21)	306.90	2,163.54	(1,729.31)	2,995.37	2,841.22
	Other Comprehensive Income (Net of Taxes)	(2,036.21)	306.90	2,163.54	(1,729.31)	2,995.37	2,841.22
XV.	Total Comprehensive Income	2,696.76	5,822.63	8,564.48	8,519.40	15,032.64	24,248.71
XVI.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	9,926.58	9,926.58	1,985.32	9,926.58	1,985.32	9,926.58
XVII.	Other Equity	-	-	-	-	-	1,12,094.80
XVIII.	Earnings Per Share of Rs. 10/- each (EPS) (for continuing and discontinuing operations) (Rs.)						
a)	Basic EPS	4.77	5.56	6.45	10.32	12.12	21.56
b)	Diluted EPS	4.77	5.56	6.45	10.32	12.12	21.56





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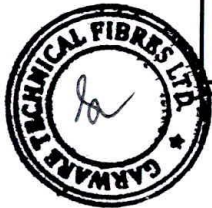
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Sr. No.	Particulars	(Rs. in Lakhs)					
		Standalone Quarter ended			Standalone Half year Ended		Standalone year Ended
		30/09/2025 (Unaudited)	30/06/2025 (Unaudited)	30/09/2024 (Unaudited)	30/09/2025 (Unaudited)	30/09/2024 (Unaudited)	31/03/2025 (Audited)
1.	Segment Revenue						
	a) Synthetic cordage	29,250.13	25,069.12	33,536.07	54,319.25	63,179.36	1,22,247.75
	b) Fibre and Industrial Products & Projects	7,397.01	10,436.88	7,844.60	17,833.89	14,467.41	29,980.49
	Total	36,647.14	35,506.00	41,380.67	72,153.14	77,646.77	1,52,228.24
	Less: Inter-Segment Revenue	(681.83)	(701.70)	(871.45)	(1,383.53)	(1,536.91)	(3,360.23)
	Net Sales/Income from Operations	35,965.31	34,804.30	40,509.22	70,769.61	76,109.86	1,48,868.01
2.	Segment Results (Profit (+) before tax and interest from each segment)						
	a) Synthetic cordage	4,371.32	5,157.55	7,656.10	9,528.87	13,897.41	26,176.91
	b) Fibre and Industrial Products & Projects	1,953.59	1,603.46	1,401.21	3,557.05	2,391.75	4,919.60
	Total	6,324.91	6,761.01	9,057.31	13,085.92	16,289.16	31,096.51
	Less:						
	i) Interest	(288.55)	(253.53)	(594.89)	(542.08)	(1,202.69)	(1,886.23)
	ii) Other unallocable expenditure net off Unallocable Income	(10.90)	667.15	74.26	656.25	606.09	(647.56)
	Total Profit Before Tax	6,025.46	7,174.63	8,536.68	13,200.09	15,692.57	28,562.73
3.	Segment Assets						
	a) Synthetic cordage	79,618.35	73,744.44	69,795.57	79,618.35	69,795.57	70,304.91
	b) Fibre and Industrial Products & Projects	15,198.75	18,538.05	13,119.58	15,198.75	13,119.58	14,229.16
	C) Unallocable	85,650.44	85,686.75	83,773.20	85,650.44	83,773.20	87,269.94
	Total	1,80,467.54	1,77,969.24	1,66,688.34	1,80,467.54	1,66,688.34	1,71,804.01
4.	Segment Liabilities						
	a) Synthetic cordage	28,272.24	30,194.78	28,670.20	28,272.24	28,670.20	31,820.73
	b) Fibre and Industrial Products & Projects	8,174.69	7,957.05	6,653.28	8,174.69	6,653.28	7,620.91
	C) Unallocable	14,963.87	11,968.21	18,516.79	14,963.87	18,516.79	10,340.99
	Total	51,410.80	50,120.04	53,840.27	51,410.80	53,840.27	49,782.63
5.	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Synthetic cordage	51,346.11	43,549.66	41,125.37	51,346.11	41,125.37	38,484.18
	b) Fibre and Industrial Products & Projects	7,024.06	10,581.00	6,466.29	7,024.06	6,466.29	6,608.25
	C) Unallocable & Corporate	70,686.57	73,718.54	65,256.41	70,686.57	65,256.41	76,928.94
	Total	1,29,056.74	1,27,849.20	1,12,848.07	1,29,056.74	1,12,848.07	1,22,021.38





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(Rs. in Lakhs)

Sr. No.	Particulars	Consolidated Quarter ended			Consolidated Half year Ended		Consolidated year Ended
		30/09/2025 (Unaudited)	30/06/2025 (Unaudited)	30/09/2024 (Unaudited)	30/09/2025 (Unaudited)	30/09/2024 (Unaudited)	
PART I							
I.	Revenue from Operations	34,789.71	36,722.74	42,058.82	71,512.45	75,684.27	1,54,011.29
II.	Other Income	934.25	1,283.88	968.20	2,218.13	2,023.27	3,806.65
III.	Total income (I + II)	35,723.96	38,006.62	43,027.02	73,730.58	77,707.54	1,57,817.94
IV.	Expenses						
a.	Cost of materials consumed	9,796.02	11,055.93	10,524.47	20,851.95	21,208.84	39,449.70
b.	Purchase of stock-in-trade	3,078.83	2,843.28	1,463.60	5,922.11	2,604.49	5,501.52
c.	Changes in inventories of finished goods, work in progress and stock-in-	(2,205.50)	(3,455.66)	(541.56)	(5,661.16)	(3,379.46)	(1,572.27)
d.	Employee benefits expense	6,297.82	5,791.42	5,425.67	12,089.24	10,772.25	21,444.75
e.	Finance Costs	348.92	316.00	642.48	664.92	1,259.38	2,003.22
f.	Depreciation and amortisation expense	862.20	740.75	704.37	1,602.95	1,374.83	2,834.31
g.	Other expenses						
i)	Processing and Testing Charges	3,663.18	3,573.95	3,987.17	7,257.13	7,176.42	13,715.26
ii)	Others	9,297.00	10,101.50	12,053.96	19,398.50	21,716.65	43,595.74
	Total Expenses	31,158.47	30,967.17	34,260.16	62,125.64	62,733.39	1,26,972.23
V.	Profit before exceptional Items and tax (III-IV)	4,565.49	7,039.45	8,766.87	11,604.94	14,974.15	30,845.71
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit before tax (V-VI)	4,565.49	7,039.45	8,766.87	11,604.94	14,974.15	30,845.71
VIII.	Tax Expenses						
(1)	Current Tax	1,340.30	2,090.43	2,004.69	3,430.73	3,609.49	7,419.74
(2)	Deferred Tax	26.67	(360.00)	166.09	(333.33)	92.46	271.22
IX.	Profit for the period from Continuing Operation (VII-VIII)	3,198.52	5,309.02	6,596.09	8,507.54	11,272.20	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)	3,198.52	5,309.02	6,596.09	8,507.54	11,272.20	23,154.75
XIV.	Share of Profit / (loss) of Associates	(5.36)	5.37	(6.54)	0.01	(4.96)	(0.66)
XV.	Profit for the period after tax and Share of profit / (loss) of Associates	3,193.16	5,314.39	6,589.55	8,507.55	11,267.24	23,154.08
XVI.	Other Comprehensive Income						
a.	Items that will be reclassified to profit / (loss)	-	-	-	-	-	-
b.	Items that will not be reclassified to profit / (loss)	(2,036.21)	306.90	2,163.54	(1,729.31)	2,995.37	2,841.22
	Other Comprehensive Income (Net of Taxes)	(2,036.21)	306.90	2,163.54	(1,729.31)	2,995.37	2,841.22
XVII.	Total Comprehensive Income	1,156.95	5,621.29	8,753.10	6,778.24	14,262.61	25,995.30
XVIII.	Total Comprehensive Income above attributable to:						
a.	Owners of the Parent	3,198.52	5,309.02	6,596.09	8,507.54	11,272.20	23,154.75
b.	Non-controlling interest	(5.36)	5.37	(6.54)	0.01	(4.96)	(0.66)
XIX.	Of the total comprehensive Income above, Profit / (loss) for the year						
a.	Owners of the Parent	(2,036.21)	306.90	2,163.54	(1,729.31)	2,995.37	2,841.22
b.	Non-controlling interest	-	-	-	-	-	-





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Sr. No.	Particulars	(Rs. in Lakhs)					
		Consolidated Quarter ended			Consolidated Half year Ended		Consolidated year Ended
		30/09/2025 (Unaudited)	30/06/2025 (Unaudited)	30/09/2024 (Unaudited)	30/09/2025 (Unaudited)	30/09/2024 (Unaudited)	31/03/2025 (Audited)
XX.	Of the total comprehensive Income above, other comprehensive income for the year attributable to:						
a.	Owners of the Parent	1,162.31	5,615.92	8,759.63	6,778.23	14,267.57	25,995.97
b.	Non-controlling interest	(5.36)	5.37	(6.54)	0.01	(4.96)	(0.66)
XXI.	Paid-up Equity Share Capital (Face value Rs. 10/- each)	9,926.58	9,926.58	1,985.32	9,926.58	1,985.32	9,926.58
XXII.	Other Equity	-	-	-	-	-	1,14,230.18
XXIII.	Earnings Per Share of Rs. 10/- each (EPS) (for continuing and discontinuing operations) (Rs.)						
a)	Basic EPS	3.22	5.35	6.64	8.57	11.35	23.32
b)	Diluted EPS	3.22	5.35	6.64	8.57	11.35	23.32
1.	Segment Revenue						
a)	Synthetic cordage	28,074.53	26,987.56	35,085.67	55,062.09	62,753.77	1,27,391.03
b)	Fibre and Industrial Products & Projects	7,397.01	10,436.88	7,844.60	17,833.89	14,467.41	29,980.49
	Total	35,471.54	37,424.44	42,930.27	72,895.98	77,221.18	1,57,371.52
	Less: Inter-Segment Revenue	(681.83)	(701.70)	(871.45)	(1,383.53)	(1,536.91)	(3,360.23)
	Net Sales/Income from Operations	34,789.71	36,722.74	42,058.82	71,512.45	75,684.27	1,54,011.29
2.	Segment Results (Profit (+) before tax and interest from each segment)						
a)	Synthetic cordage	3,506.94	5,552.24	7,978.36	9,059.18	13,803.80	28,301.17
b)	Fibre and Industrial Products & Projects	1,953.59	1,603.46	1,401.21	3,557.05	2,391.75	4,919.60
	Total	5,460.53	7,155.70	9,379.57	12,616.23	16,195.55	33,220.77
	Less:						
i)	Interest	(348.92)	(316.00)	(642.48)	(664.92)	(1,259.38)	(2,003.22)
ii)	Other unallocable expenditure net off Unallocable Income	(546.11)	199.75	29.78	(346.36)	37.97	(371.84)
	Total Profit Before Tax	4,565.49	7,039.45	8,766.87	11,604.94	14,974.15	30,845.71
3.	Segment Assets						
a)	Synthetic cordage	85,005.77	76,705.91	71,730.13	85,005.77	71,730.13	74,683.30
b)	Fibre and Industrial Products & Projects	15,198.75	18,538.05	13,119.58	15,198.75	13,119.58	14,229.17
c)	Unallocable	87,524.72	86,186.46	82,303.44	87,524.72	82,303.44	86,434.09
	Total	1,87,729.24	1,81,430.42	1,67,153.15	1,87,729.24	1,67,153.15	1,75,346.56
4.	Segment Liabilities						
a)	Synthetic cordage	31,798.34	31,873.99	28,647.39	31,798.34	28,647.39	32,914.56
b)	Fibre and Industrial Products & Projects	8,174.69	7,957.05	6,653.28	8,174.69	6,653.28	7,620.91
c)	Unallocable	17,921.62	11,799.42	19,521.94	17,921.62	19,521.94	10,654.32
	Total	57,894.65	51,630.46	54,822.61	57,894.65	54,822.61	51,189.80
5.	Capital Employed (Segment Assets - Segment Liabilities)						
a)	Synthetic cordage	53,207.42	44,831.92	43,082.74	53,207.42	43,082.74	41,768.74
b)	Fibre and Industrial Products & Projects	7,024.06	10,581.00	6,466.30	7,024.06	6,466.30	6,608.25
c)	Unallocable & Corporate	69,603.11	74,387.04	62,781.50	69,603.11	62,781.50	75,779.77
	Total	1,29,834.59	1,29,799.96	1,12,330.53	1,29,834.59	1,12,330.53	1,24,156.76





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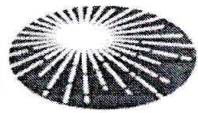
Notes:

1. Statement of Assets and Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone As at			Consolidated As at		
		30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31/03/2025 (Audited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31/03/2025 (Audited)
I	ASSETS						
	NON CURRENT ASSETS						
	(a) Property, Plant and Equipment	27,799.67	25,943.67	26,995.24	32,283.17	25,973.78	27,046.74
	(b) Capital Work-in-Progress	-	117.40	-	51.10	117.40	-
	(c) Right of Use Assets	252.75	348.37	300.56	264.64	365.55	315.09
	(d) Goodwill				6,515.83		
	(e) Other Intangible Assets	368.42	355.33	333.97	422.33	356.56	334.36
	(f) Financial Assets						
	i) Investments in subsidiaries, associates and joint ventures	16,598.28	5,280.74	5,280.74	450.75	446.55	450.87
	ii) Other Investments	25,673.80	50,314.20	58,908.59	25,673.80	50,314.21	58,908.59
	iii) Trade receivables	653.85	466.85	732.14	653.85	466.85	732.14
	iv) Loans	689.68	655.87	695.70	651.68	625.87	655.70
	v) Other non-current financial assets	619.40	580.00	464.89	619.40	580.00	464.89
	(g) Other Non-Current Assets	1,944.56	3,053.84	2,116.00	1,944.56	3,053.84	2,116.00
	Total - Non-Current Assets	74,600.41	87,116.29	95,827.83	69,531.11	82,300.61	91,024.38
	CURRENT ASSETS						
	(a) Inventories	27,431.86	28,792.62	24,388.00	37,153.08	31,900.98	26,962.08
	(b) Financial Assets						
	i) Investments	29,061.96	10,623.39	10,943.85	29,061.96	10,623.39	10,943.85
	ii) Trade receivables	35,627.36	26,473.92	30,009.05	30,512.41	25,185.12	31,685.58
	iii) Cash and cash equivalents	3,220.47	2,147.17	439.35	4,862.54	3,169.96	1,070.36
	iv) Other bank balances	85.31	387.92	394.32	5,569.61	2,409.32	3,991.07
	v) Loans	12.87	12.99	42.49	12.87	12.99	42.50
	vi) Other financial assets	1,608.74	286.51	1,660.90	1,652.61	352.79	1,675.83
	vii) Current Tax Asset	-	-	87.97	-	205.45	87.97
	(c) Other Current Assets	8,818.54	10,847.54	8,010.25	9,373.05	10,992.54	8,178.03
	Total - Current Assets	1,05,867.11	79,572.06	75,976.18	1,18,198.13	84,852.54	84,637.27
	TOTAL - ASSETS	1,80,467.52	1,66,688.34	1,71,804.01	1,87,729.24	1,67,153.15	1,75,661.65





GARWARE
TECHNICAL FIBRES

Garware Technical Fibres Limited

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1. Statement of Assets and Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone As at			Consolidated As at		
		30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31/03/2025 (Audited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31/03/2025 (Audited)
II	EQUITY AND LIABILITIES						
	EQUITY						
	(a) Equity Share Capital	9,926.58	1,985.32	9,926.58	9,926.58	1,985.32	9,926.58
	(b) Other Equity	1,19,130.16	1,10,862.75	1,12,094.80	1,19,908.01	1,10,345.22	1,14,230.18
	Total Equity	1,29,056.74	1,12,848.07	1,22,021.38	1,29,834.59	1,12,330.54	1,24,156.76
	LIABILITIES						
	NON CURRENT LIABILITIES						
	(a) Financial Liabilities						
	i) Borrowings				2,045.19		
	ii) Trade Payable	232.16	447.00	246.46	232.16	447.00	246.46
	iii) Other Financial Liabilities	819.53	518.28	657.45	819.53	518.28	657.45
	iv) Lease Liability	192.98	293.27	241.08	199.94	298.93	244.49
	(b) Provisions	1,308.43	978.43	1,237.79	1,332.31	978.43	1,237.79
	(c) Deferred tax liabilities (Net)	3,895.58	3,513.34	3,994.94	4,282.36	3,513.34	3,994.94
	(d) Other Non-Current Liabilities		-	-			
	Total Non Current Liabilities	6,448.68	5,750.33	6,377.72	8,911.49	5,755.98	6,381.13
	CURRENT LIABILITIES						
	(a) Financial Liabilities						
	i) Borrowings	10,837.77	14,203.19	6,141.86	10,837.77	14,203.19	6,141.86
	ii) Lease Liability	92.77	77.22	87.74	98.87	89.28	99.80
	iii) Trade payables				-		
	Dues to Micro Enterprises and Small Enterprises	207.60	205.41	212.52	207.60	205.41	212.52
	Dues to Other than Micro Enterprises and Small Enterprises	23,553.94	22,280.83	25,635.41	24,933.96	22,923.81	26,091.58
	iii) Other financial liabilities	3,077.19	3,019.59	3,064.39	3,943.04	3,122.52	3,317.06
	(b) Other Current Liabilities	6,306.79	6,857.06	7,552.94	7,691.03	7,074.90	8,463.42
	(c) Provisions	869.34	843.26	710.05	957.22	843.26	710.05
	(d) Current tax liabilities (Net)	16.70	603.40	-	313.67	604.26	87.47
	Total Current Liabilities	44,962.10	48,089.95	43,404.91	48,983.16	49,066.63	45,123.76
	TOTAL EQUITY AND LIABILITIES	1,80,467.52	1,66,688.34	1,71,804.01	1,87,729.24	1,67,153.15	1,75,661.65





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2. Cash Flow Statement

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone			Consolidated		
		for the six months ended		for the year ended	for the six months ended		for the year ended
		30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31/03/2025 (Audited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31/03/2025 (Audited)
I.	CASH FLOW FROM OPERATING ACTIVITIES						
	Net Profit Before Tax	13,200.09	15,692.57	28,562.73	11,604.94	14,974.15	30,845.71
	Adjustments for reconcile Profit Before Tax To Net Cash Flows:						
	Depreciation and Amortisation Expenses	1,500.62	1,367.18	2,818.37	1,602.95	1,374.83	2,834.31
	Unrealised Exchange Difference	(574.21)	(19.15)	12.77	(574.21)	(19.15)	12.77
	Finance Cost	542.08	1,202.69	1,886.23	664.92	1,259.38	2,003.22
	Interest and Dividend Income Received	(275.39)	(97.64)	(1,835.56)	(336.10)	(158.51)	(1,951.95)
	Fair Value Gain at Financial Instruments at FVTPL	(1,379.70)	-	(3,533.85)	(1,379.70)	-	(3,533.85)
	Gain on sale/redemption of Investments	(455.26)	(1,864.30)	1,691.52	(455.26)	(1,864.30)	1,691.52
	(Profit) / Loss on sale of Fixed Assets	6.18	17.96	17.84	6.66	17.51	17.38
	Bad Debts	194.11	-	11.10	194.11	-	11.10
	Provision for Doubtful Debts	(173.98)	4.59	(1.08)	(173.98)	4.59	(1.08)
	Operating Profit before Working Capital Changes	12,584.54	16,303.90	29,630.07	11,154.33	15,588.49	31,929.14
	Working Capital Adjustments						
	(Increase) / Decrease in Trade & Other Receivable and Other Assets	(5,689.52)	(3,722.50)	(6,273.18)	2,795.24	(1,595.86)	(6,899.28)
	(Increase) / Decrease in Inventories	(3,043.86)	(5,259.53)	(854.91)	(7,934.45)	(6,227.07)	(1,288.17)
	Increase / (Decrease) in Trade and Other Payables	(3,041.46)	(1,827.74)	2,325.79	(1,986.14)	(1,991.15)	3,059.98
	Cash generated from Operations	809.70	5,494.12	24,827.76	4,028.98	5,774.41	26,801.67
	Direct Taxes paid	(3,161.36)	(2,744.87)	(6,756.05)	(3,414.99)	(2,791.53)	(7,291.78)
	Net cash provided by Operating Activities	(2,351.66)	2,749.25	18,071.71	613.99	2,982.88	19,509.88





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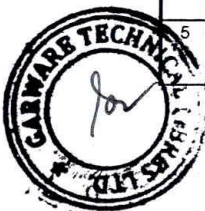
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2. Cash Flow Statement (Rs. in Lakhs)							
Sr. No.	Particulars	Standalone			Consolidated		
		for the six months ended		for the year ended	for the six months ended		for the year ended
		30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31/03/2025 (Audited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31/03/2025 (Audited)
II. CASH FLOW FROM INVESTING ACTIVITIES							
	Purchase of Property, Plant & Equipment and Intangible Assets	(2,285.87)	(3,214.28)	(4,365.06)	(2,483.70)	(3,198.58)	(4,375.69)
	Sale of Property, Plan & Equipment	(12.00)	10.28	4.44	(12.86)	10.78	5.08
	Payment made towards acquisition of subsidiary (net of cash acquired on account of acquisition)				(10,884.03)		
	(Increase)/ Decrease of Investments	(11,317.54)	-	-	(0.00)	-	-
	(Increase)/ Decrease of Other Investments	13,972.99	10,689.54	1,887.58	12,085.44	10,675.29	297.96
	Interest and Dividend Income Received	2,110.35	1,961.94	3,677.89	2,171.06	2,022.80	3,794.28
	Net cash provided by / (used in) Investing Activities	2,467.93	9,447.48	1,204.84	875.91	9,510.29	(278.37)
III. CASH FLOW FROM FINANCING ACTIVITIES							
	Proceeds from Short-term / Long-term Borrowings	4,695.92	2,347.67	(5,713.66)	4,456.20	2,352.67	(5,698.66)
	Expenses for buyback of equity shares	-	(220.84)	(281.59)	-	(220.84)	(281.59)
	Buyback of Shares (incl. Buyback Tax and Transaction Charges)	-	(24,524.16)	(24,506.19)	-	(24,524.16)	(24,506.19)
	Finance Cost	(542.08)	(1,202.69)	(1,886.23)	(664.92)	(1,259.38)	(2,003.22)
	Dividend paid	(1,488.99)	(595.60)	(595.59)	(1,488.99)	(595.60)	(595.60)
	Net cash from Financing Activities	2,664.85	(24,195.62)	(32,983.26)	2,302.29	(24,247.31)	(33,085.26)
	Net Increase/ (Decrease) in Cash & Cash Equivalents (I+II+III)	2,781.12	(11,998.88)	(13,706.71)	3,792.19	(11,754.14)	(13,853.75)
	Cash & Cash Equivalents at the beginning of the year	439.35	14,146.06	14,146.06	1,070.34	14,924.10	14,924.10
	Cash & Cash Equivalents at year end	3,220.47	2,147.18	439.35	4,862.54	3,169.96	1,070.34

3 The Unaudited Standalone Financial Results of Garware Technical Fibres Limited ("the Company") as well as Consolidated Financial Results of the Company and its Subsidiaries and its associates for the quarter and half year ended 30th September, 2025 ("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 Friday, 7th November 2025. The Statutory Auditors of the Company have carried out a "Limited Review" of the Financial Statements for the quarter and half year ended 30th September, 2025.

4 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.

5 The Board of Directors declared an interim dividend of Rs. 8/- per equity share of face value of Rs.10/- each for the financial year 2025-26. The record date for the purpose of determining the entitlement for payment of interim dividend is fixed as Friday, 14th November, 2025.



6 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") for a consideration of INR 10,969.54 Lacs.
The fair value of assets and liabilities acquired have been determined in accordance with IND AS 103 'Business Combinations'. The excess of the consideration paid over the fair value of net assets acquired of OTS and AMS has resulted in a Goodwill amounting to INR 6,515.83 Lakhs.

The above consolidated financial results for the quarter ended September 30, 2025 includes the results of business operation of OTS and AMS. Accordingly results of quarter/half year is not comparable with previous period.

7 On January 06, 2025, the Company had allotted 7,94,12,676 equity shares to the eligible holders of equity shares on the record date (i.e January 03, 2025) as Bonus Equity Shares by capitalizing General Reserve.

In accordance with the IND AS 33 - Earnings per Share, the figures of Earnings per Share for the quarter and half year ended September 30, 2024 have been restated for Standalone and Consolidated results to give effect to the allotment of the bonus shares. The restated EPS is as follows:-

EPS before bonus issue	Standalone		Consolidated	
	Quarter Ended	Quarter Ended	Half Year ended	Half Year ended
	Not annualized		Not annualized	
	Sep-24	Sep-24	Sep-24	Sep-24
Basic and Diluted EPS	32.13	33.10	60.41	56.27

8 The figures of previous periods have been regrouped / rearranged, wherever necessary to conform to current period's presentation.

Place: Pune
Date: 7th November, 2025



For Garware Technical Fibres Limited
J. R. Garware
J. R. Garware
Chairman & Managing Director
DIN. No. 00092201



MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Interim Standalone Financial Results for the quarter ended September 30th, 2025 pursuant to Regulation 33 and Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
The Board of Directors,
Garware Technical Fibres Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **GARWARE TECHNICAL FIBRES LIMITED** ("the Company") for the quarter ended September 30th, 2025 and year to date from April 01st, 2025 to September 30th, 2025 ("the Statement"), 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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.

For Mehta Chokshi & Shah LLP

Chartered Accountants

FRN: 106201W/W100598

*Agarwal***Rakesh Agarwal**

Partner

M. No.: 170685

UDIN: 25170685BMIVGq1111

Place: Pune

Date: November 07th, 2025

MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Interim Consolidated Financial Results for the quarter ended September 30th, 2025 pursuant to Regulation 33 and Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
The Board of Directors,
Garware Technical Fibres Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **GARWARE TECHNICAL FIBRES LIMITED** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associates for the quarter ended September 30th, 2025 and year to date from April 01st 2025 to September 30th, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit.

We have not performed an audit and accordingly, we do not express an audit opinion.



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2208 8743

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship with Parent
Garware Environmental Services Private Limited	Subsidiary
Garware Technical Textile Private Limited	Subsidiary
Garware Technical Fibres Inc, USA	Subsidiary
Garware Technical Fibres Chile SpA	Subsidiary
Garware Technical Fibres AS, Norway	Subsidiary
Garware Technical Fibres UK Pvt. Ltd	Subsidiary
Offshore & Trawl System AS ("OTS")	Step-Down Subsidiary (w.e.f July 07 th , 2025)
Advanced Mooring System AS ("AMS")	Step-Down Subsidiary (w.e.f July 07 th , 2025)
Garware Meditech Private Limited	Associate
TP Bhaskar Renewables Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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.
6. The accompanying Statement includes the unaudited interim financial results and other financial information of a subsidiary viz. Garware Environmental Services Private Limited, whose unaudited interim financial results includes total income of **Rs. 5.99 lakhs**, total net profit after tax of **Rs. 3.66 lakhs** and total comprehensive income of **Rs. 3.66 lakhs** for the period from April 01st, 2025 to September 30th, 2025, as considered in the Statement and net cash inflows of **Rs. 5.01 lakhs** for the period from April 01st, 2025 to September 30th, 2025, as considered in the Statement.



The Consolidated Financial Statements also includes the Group's share in net profit (including other comprehensive income) of **Rs. 0.13 lakhs** for the period from April 01st, 2025 to September 30th, 2025, as considered in the Statement, in respect of associate viz Garware Meditech Private Limited.

The interim financial information/financial results are reviewed by the other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes the unaudited interim financial results and other financial information of an associate viz. TP Bhaskar Renewables Limited, whose interim financial results includes the Group's share in net loss (including other comprehensive income) of **Rs 0.13 lakhs** for the quarter ended September 30th, 2025 and year to date from April 01st, 2025 to September 30th, 2025, as considered in the Statement.

The unaudited interim financial results and other unaudited financial information of the associate have not been reviewed by their auditor and have been approved and furnished to us by the management and our conclusion on the Statement, in respect of the associate is based solely on such unaudited financial information.

8. Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified in respect to our reliance on the work done and the report of the other auditors and the financial results/financial information certified by the management.

For Mehta Chokshi & Shah LLP

Chartered Accountants

FRN: 106201W/W100598



Agarwal

Rakesh Agarwal
Partner

M. No.: 170685

Place : Pune

Date : November 07th, 2025

UDIN: 25170685 B M I V G S 9 7 0 3