



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2026

February 11, 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 11th February, 2026 - Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended 31st December, 2025

We refer to our letter dated 04th February, 2026 and inform you that the Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended 31st December, 2025 were taken on record and approved by the Board of Directors of the Company at its meeting held today i.e. Wednesday, 11th February, 2026.

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

- a. The Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended 31st December, 2025.
- b. Limited Review Report on the Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended 31st December, 2025.

The Board Meeting was commenced at 01.30 p.m. and concluded at 04:00 p.m.

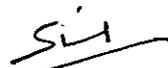
Trading Window will be re-opened after 48 hours of the conclusion of Board Meeting.

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



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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone Quarter ended			Standalone Nine Months Ended		Standalone Year Ended
		31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
PART I							
I.	Revenue from Operations	33,980.95	35,965.30	35,265.55	1,04,750.56	1,11,375.41	1,48,868.01
II.	Other Income	1,688.73	875.20	857.61	3,799.08	2,819.55	3,677.89
III.	Total Income (I + II)	35,669.68	36,840.50	36,123.16	1,08,549.64	1,14,194.96	1,52,545.90
IV.	Expenses						
a.	Cost of materials consumed	7,703.94	8,072.72	9,245.89	25,001.35	30,185.14	38,157.71
b.	Purchase of stock-in-trade	1,980.02	3,078.39	1,519.51	7,901.69	4,123.99	5,501.41
c.	Changes In inventories of finished goods, work in progress and stock-in-trade	(246.10)	1,176.35	588.45	(1,931.00)	(1,827.59)	(1,144.85)
d.	Employee benefits expense	4,942.78	5,499.15	5,266.16	16,028.63	15,759.84	20,846.74
e.	Finance Costs	312.95	288.55	400.61	855.03	1,603.30	1,886.23
f.	Depreciation and amortisation expense	833.62	764.36	723.52	2,334.24	2,090.70	2,818.37
g.	Other expense	-	-	-	-	-	-
i)	Processing and Testing Charges	3,328.81	3,516.48	3,222.50	10,337.26	10,398.92	13,697.83
ii)	Others	9,457.34	8,419.04	9,632.11	27,466.03	30,643.68	42,219.73
	Total Expenses	28,313.36	30,815.04	30,598.75	87,993.23	92,977.98	1,23,983.17
V.	Profit before exceptional Items and tax (III-IV)	7,356.32	6,025.46	5,524.41	20,556.41	21,216.98	28,562.73
VI.	Exceptional Items						
VII.	Profit before tax (V-VI)	7,356.32	6,025.46	5,524.41	20,556.41	21,216.98	28,562.73
VIII.	Tax Expenses						
(1)	Current Tax	1,719.18	1,246.41	1,433.93	4,984.81	4,996.77	6,884.02
(2)	Deferred Tax	241.05	46.07	(148.72)	(73.20)	(56.26)	271.22
IX.	Profit for the period from Continuing Operation (VII-VIII)	5,396.09	4,732.98	4,239.20	15,644.80	16,276.47	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)	5,396.09	4,732.98	4,239.20	15,644.80	16,276.47	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)	266.28	(2,036.21)	1,069.79	(1,463.03)	4,065.16	2,841.22
	Other Comprehensive Income (Net of Taxes)	266.28	(2,036.21)	1,069.79	(1,463.03)	4,065.16	2,841.22
XV.	Total Comprehensive Income	5,662.37	2,696.77	5,308.99	14,181.77	20,341.63	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
XVII.	Earnings Per Share of Rs. 10/- each (EPS) (for continuing and discontinuing operations)						
(Rs.)							
a)	Basic EPS	5.44	4.77	4.27	15.76	16.39	21.56
b)	Diluted EPS	5.44	4.77	4.27	15.76	16.39	21.56



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone Quarter ended			Standalone Nine Months Ended		Standalone Year Ended
		31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
1.	Segment Revenue						
	a) Synthetic cordage	26,754.14	29,250.12	27,791.63	81,073.39	90,970.99	1,22,247.75
	b) Fibre and Industrial Products & Projects	7,958.57	7,397.01	8,228.13	25,792.46	22,695.54	29,980.49
	Total	34,712.71	36,647.13	36,019.76	1,06,865.85	1,13,666.53	1,52,228.24
	Less: Inter-Segment Revenue	(731.76)	(681.83)	(754.21)	(2,115.29)	(2,291.12)	(3,360.23)
	Net Sales/Income from Operations	33,980.95	35,965.30	35,265.55	1,04,750.56	1,11,375.41	1,48,868.01
2.	Segment Results (Profit +)/Loss(-) before tax and interest from each segment)						
	a) Synthetic cordage	5,640.83	4,371.32	4,653.75	15,169.70	18,551.16	26,176.91
	b) Fibre and Industrial Products & Projects	1,576.71	1,953.59	1,350.54	5,133.76	3,742.29	4,919.60
	Total	7,217.54	6,324.91	6,004.29	20,303.46	22,293.45	31,096.51
	Less:						
	i) Interest	(312.95)	(288.55)	(400.61)	(855.03)	(1,603.30)	(1,886.23)
	ii) Other unallocable expenditure net off Unallocable Income	451.73	(10.90)	(79.27)	1,107.98	526.83	(647.56)
	Total Profit Before Tax	7,356.32	6,025.46	5,524.41	20,556.41	21,216.98	28,562.73
3.	Segment Assets						
	a) Synthetic cordage	80,675.78	79,618.35	70,409.66	80,675.78	70,409.66	70,304.91
	b) Fibre and Industrial Products & Projects	18,803.68	15,198.75	12,624.94	18,803.68	12,624.94	14,229.16
	C) Unallocable	79,586.53	85,650.44	85,486.55	79,586.53	85,486.55	87,269.94
	Total	1,79,065.99	1,80,467.54	1,68,521.15	1,79,065.99	1,68,521.15	1,71,804.01
4.	Segment Liabilities						
	a) Synthetic cordage	27,914.75	28,272.24	26,396.79	27,914.75	26,396.79	31,820.73
	b) Fibre and Industrial Products & Projects	9,961.76	8,174.69	5,003.63	9,961.76	5,003.63	7,620.91
	C) Unallocable	14,359.62	14,963.87	18,963.68	14,359.62	18,963.68	10,340.99
	Total	52,236.13	51,410.80	50,364.10	52,236.13	50,364.10	49,782.63
5.	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Synthetic cordage	52,761.03	51,346.11	44,012.87	52,761.03	44,012.87	38,484.18
	b) Fibre and Industrial Products & Projects	8,841.92	7,024.06	7,621.31	8,841.92	7,621.31	6,608.25
	C) Unallocable & Corporate	65,226.91	70,686.57	66,522.87	65,226.91	66,522.87	76,928.94
	Total	1,26,829.86	1,29,056.74	1,18,157.05	1,26,829.86	1,18,157.05	1,22,021.38



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Consolidated Quarter ended			Consolidated Nine Months Ended		Consolidated Year Ended
		31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	
PART I							
I.	Revenue from Operations	38,724.71	34,789.71	35,071.90	1,10,237.16	1,10,756.17	1,54,011.29
II.	Other Income	1,769.81	934.25	887.65	3,987.94	2,910.92	3,806.65
III.	Total income (I + II)	40,494.52	35,723.96	35,959.55	1,14,225.10	1,13,667.09	1,57,817.94
IV.	Expenses						
	a. Cost of materials consumed	9,871.75	9,796.02	9,693.83	30,723.70	30,902.67	39,449.70
	b. Purchase of stock-in-trade	1,980.01	3,078.83	1,519.61	7,902.12	4,124.10	5,501.52
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	(436.51)	(2,205.50)	(1,089.46)	(6,097.67)	(4,468.93)	(1,572.27)
	d. Employee benefits expense	5,846.30	6,297.82	5,424.30	17,935.54	16,196.56	21,444.75
	e. Finance Costs	378.82	348.92	432.36	1,043.74	1,691.74	2,003.22
	f. Depreciation and amortisation expense	932.58	862.20	727.37	2,535.53	2,102.19	2,834.31
	g. Other expense						
	i) Processing and Testing Charges	4,033.66	3,683.18	3,236.39	11,290.79	10,412.81	13,715.26
	ii) Others	10,347.78	9,297.00	9,822.08	29,746.28	31,538.73	43,595.74
	Total Expenses	32,954.39	31,158.47	29,766.48	95,080.03	92,499.86	1,26,972.23
V.	Profit before exceptional Items and tax (III-IV)	7,540.13	4,565.49	6,193.07	19,145.07	21,167.23	30,845.71
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit before tax (V-VI)	7,540.13	4,565.49	6,193.07	19,145.07	21,167.23	30,845.71
VIII.	Tax Expenses						
	(1) Current Tax	1,708.42	1,340.30	1,564.98	5,139.15	5,174.47	7,419.74
	(2) Deferred Tax	210.05	26.67	(148.72)	(123.29)	(56.26)	271.22
IX.	Profit for the period from Continuing Operation (VII-VIII)	5,621.66	3,198.52	4,776.81	14,129.21	16,049.02	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)	5,621.66	3,198.52	4,776.81	14,129.21	16,049.02	23,154.75
XIV.	Share of Profit / (loss) of Associates	12.63	(5.36)	1.86	12.64	(3.10)	(0.66)
XV.	Profit for the period after tax and Share of profit / (loss) of Associates	5,634.29	3,193.16	4,778.67	14,141.85	16,045.92	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)	266.28	(2,036.21)	1,069.79	(1,463.03)	4,065.16	2,841.22
	Other Comprehensive Income (Net of Taxes)	266.28	(2,036.21)	1,069.79	(1,463.03)	4,065.16	2,841.22
XVII.	Total Comprehensive Income	5,900.57	1,156.95	5,848.46	12,678.82	20,111.08	25,995.30
XVIII.	Of the total comprehensive Income above, Profit / (loss) for the year attributable to:						
	a. Owners of the Parent	5,621.66	3,198.52	4,776.81	14,129.21	16,049.02	23,154.75
	b. Non-controlling interest	12.63	(5.36)	1.86	12.64	(3.10)	(0.66)
XIX.	Of the total comprehensive Income above, other comprehensive income for the year						
	a. Owners of the Parent	266.28	(2,036.21)	1,069.79	(1,463.03)	4,065.16	2,841.22
	b. Non-controlling interest	-	-	-	-	-	-



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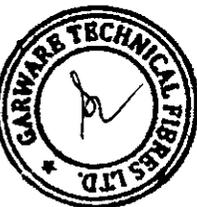
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(Rs. in Lakhs)

Sr. No.	Particulars	Consolidated Quarter ended			Consolidated Nine Months Ended		Consolidated Year Ended 31/03/2025 (Audited)
		31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	
XX.	Total comprehensive Income above attributable to:						
a.	Owners of the Parent	5,887.94	1,162.31	5,846.60	12,666.18	20,114.18	25,995.97
b.	Non-controlling interest	12.63	(5.36)	1.86	12.64	(3.10)	(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	5.66	3.22	4.81	14.23	16.17	23.32
b)	Diluted EPS	5.66	3.22	4.81	14.23	16.17	23.32
1.	Segment Revenue						
a)	Synthetic cordage	31,497.90	28,074.53	27,597.98	86,559.99	90,351.75	1,27,391.03
b)	Fibre and Industrial Products & Projects	7,958.57	7,397.01	8,228.13	25,792.46	22,695.54	29,980.49
	Total	39,456.47	35,471.54	35,826.11	1,12,352.45	1,13,047.29	1,57,371.52
	Less: Inter-Segment Revenue	(731.76)	(681.83)	(754.21)	(2,115.29)	(2,291.12)	(3,360.23)
	Net Sales/Income from Operations	38,724.71	34,789.71	35,071.90	1,10,237.16	1,10,756.17	1,54,011.29
2.	Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)						
a)	Synthetic cordage	7,137.12	3,506.94	5,438.08	16,196.30	19,241.88	28,301.17
b)	Fibre and Industrial Products & Projects	1,576.71	1,953.59	1,350.54	5,133.76	3,742.29	4,919.60
	Total	8,713.83	5,460.53	6,788.62	21,330.06	22,984.17	33,220.77
	Less:						
i)	Interest	(378.82)	(348.92)	(432.36)	(1,043.74)	(1,691.74)	(2,003.22)
ii)	Other unallocable expenditure net off Unallocable Income	(794.88)	(546.12)	(163.19)	(1,141.25)	(125.20)	(371.84)
	Total Profit Before Tax	7,540.13	4,565.49	6,193.07	19,145.07	21,167.23	30,845.71
3.	Segment Assets						
a)	Synthetic cordage	89,229.31	85,005.77	72,936.48	89,229.31	72,936.48	74,683.30
b)	Fibre and Industrial Products & Projects	18,803.68	15,198.75	12,624.95	18,803.68	12,624.95	14,229.17
c)	Unallocable	78,666.51	87,524.72	83,620.92	78,666.51	83,620.92	86,434.09
	Total	1,86,699.50	1,87,729.24	1,69,182.35	1,86,699.50	1,69,182.35	1,75,346.56
4.	Segment Liabilities						
a)	Synthetic cordage	31,875.55	31,798.34	26,931.40	31,875.55	26,931.40	32,914.56
b)	Fibre and Industrial Products & Projects	9,961.76	8,174.69	5,003.64	9,961.76	5,003.64	7,620.91
c)	Unallocable	17,035.30	17,921.62	18,936.88	17,035.30	18,936.88	10,654.33
	Total	58,872.61	57,894.65	50,871.92	58,872.61	50,871.92	51,189.80
5.	Capital Employed (Segment Assets - Segment Liabilities)						
a)	Synthetic cordage	57,353.76	53,207.42	46,005.08	57,353.76	46,005.08	41,768.74
b)	Fibre and Industrial Products & Projects	8,841.92	7,024.06	7,621.31	8,841.92	7,621.31	6,608.25
c)	Unallocable & Corporate	61,631.21	69,603.11	64,684.04	61,631.21	64,684.04	75,779.77
	Total	1,27,826.89	1,29,834.59	1,18,310.43	1,27,826.89	1,18,310.43	1,24,156.76



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Notes:

1. 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 nine months ended 31st December, 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 Wednesday, 11th February, 2026. The Statutory Auditors of the Company have carried out a "Limited Review" of the Financial Statements for the quarter and nine months ended 31st December, 2025.
 2. 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.
 3. The Board of Directors at its meeting held on 7th November, 2025 declared an interim dividend of Rs. 8/- per equity share of face value of Rs.10/- each for the financial year 2025-26 and the same was paid on 28th November, 2025.
 4. 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. The detailed rules, procedures and state specific implementation mechanisms are yet to be notified. The Company is in the process of evaluation and quantification of financial impact and hence provision has not been made in the Financial Statements as at the reporting date. The Company will account for the incremental liability, if any, in its Financial Statements by 31st March, 2026.
 5. 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 and period ended December 31, 2025 includes the results of business operation of OTS and AMS and hence is not comparable with previous period .
 6. 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 Nine months ended December 31, 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 | Standalone | Consolidated |
|------------------------|----------------|----------------|-------------------|-------------------|
| | Quarter Ended | Quarter Ended | Nine Months ended | Nine Months ended |
| | Not annualized | Not annualized | Not annualized | Not annualized |
| | Dec-24 | Dec-24 | Dec-24 | Dec-24 |
| Basic and Diluted EPS | 21.30 | 24.00 | 81.79 | 80.64 |
7. The figures of previous periods have been regrouped / rearranged, wherever necessary to conform to current period's presentation

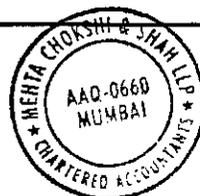
Place: Pune
Date: 11th February, 2026

For Garware Technical Fibres Limited

V. R. Garware
V. R. Garware

Chairman & Managing Director

DIN. No. 00092201



Sm

MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Interim Standalone Financial Results for the quarter and nine months ended December 31, 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 December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the 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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Ambawadi, Ahmedabad - 380015.
Tel.: +91-79-2630 0520

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.

5. Emphasis of Matter

We draw attention to Note 4 of the accompanying statement regarding the evaluation by the Company of the financial impact on implementing new notified Labour Codes, if any. The Company will accordingly recognize the appropriate accounting effects in the financial statements for the year ending March 31st, 2026.

Our conclusion is not modified in respect of this matter.

For Mehta Chokshi & Shah LLP
Chartered Accountants
FRN: 106201W/W100598



Agarwal

Rakesh Agarwal
(Partner)
M. No.: 170685

UDIN: 26170685JDxBBK1381

Place: Pune

Date: February 11, 2026

MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Interim Consolidated Financial Results for the quarter and nine months ended December 31st, 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") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associates for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 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.



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Ambawadi, Ahmedabad - 380015.
Tel.: +91-79-2630 0520

A review is limited primarily to inquiries of the Parent's 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. 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. 8.98 lakh, total net profit after tax of Rs. 5.64 lakh and total comprehensive income of Rs. 5.64 lakh for the period from April 01, 2025, to December 31, 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. 0.07 lakh for the period from April 01, 2025, to December 31, 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 include the Group's share in net profit of Rs 12.57 lakhs for the period from April 01, 2025, to December 31, 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.



9. Emphasis of Matter

We draw attention to Note 4 of the accompanying statement regarding the evaluation by the Group of the financial impact on implementing new notified Labour Codes, if any. The Group will accordingly recognize the appropriate accounting effects in the financial statements for the year ending March 31st, 2026.

Our conclusion is not modified in respect of this matter.

For Mehta Chokshi & Shah LLP
Chartered Accountants
FRN: 106201W/W100598



Agarwal

Rakesh Agarwal
(Partner)
M.No. 170685

UDIN: 26170685OPFCRV6662

Place: Pune

Date: February 11, 2026