



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2025

November 29, 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,
Bandra East,
Mumbai 400051.

(Symbol: GARFIBRES, Series: EQ)

Dear Sir / Madam,

Sub:- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform to you that the Company has received e-mail notices dated 28th November, 2025 from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") with respect to imposition of fine of Rs. 1,65,000/- plus GST each, for non-compliance of Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for quarter ended 30th September, 2025.

In this regard, we would hereby inform to you as under that:-

- a. Non-compliance of Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for quarter ended 30th September, 2025 referred to in above-mentioned notices pertain to the Company not having minimum six Directors and also not having a woman Independent Director.

Ms. Malika Sagar has ceased to be an Independent Director of the Company upon completion of her second term as Independent Director effective from August 28, 2025.

The non-compliance cited above was as a result of delay in appointing Ms. Kirti Dharmesh Mangwani as Non- Executive Independent Director as recommended by Nomination and Remuneration Committee of the Board in its meeting held on April 29, 2025, pending prior approval from the Director General of Civil Aviation (DGCA), Government of India, a Regulatory Authority, to whom necessary application was submitted promptly on May 19, 2025 for securing necessary approval.

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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- b. On receiving said approval, Ms Kirti Dharmesh Mangwani was appointed as Non-Executive Independent Director effective from November 25, 2025, whereby the Company was in complete compliance of said Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c. Since non-compliance was caused pending approval from a Regulatory Authority, the Company is contemplating to apply to the Stock Exchanges for waiver of the fines levied pursuant to "Policy for Exemption of Fines" as per the provisions of SEBI SOP Circular.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed herewith as Annexure A.

Kindly acknowledge.

Thanking you,

Yours faithfully,

For **GARWARE TECHNICAL FIBRES LIMITED**

Sunil Agarwal
Company Secretary
M. No. FCS6407

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Annexure A

Name of the Authority	BSE Limited ("BSE"); National Stock Exchange of India Limited ("NSE")
Nature and details of the actions(s) taken, or order(s) passed	Rs. 1,65,000/- plus GST each by BSE and NSE.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	28 th November, 2025
Details of the violation(s) / contravention(s) committed or alleged to be committed	Non-compliance with the requirement pertaining to the composition of the Board including a woman independent director under regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for quarter ended 30 th September, 2025
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no material impact on financial, operation or other activities of the Company.

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