



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2022

November 02, 2022

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: Disclosure of Related Party Transactions for the half year ended 30th September, 2022

Pursuant to the provisions of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith disclosure of Related Party Transactions for the half year ended 30th September, 2022.

Please acknowledge the same.

Thanking you,

Yours faithfully,

For **GARWARE TECHNICAL FIBRES LIMITED**

Sunil Agarwal
Company Secretary
M. No. FCS 6407

Encl.: as above

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

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.																		
S. No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments														
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as of 1.04.2022	Closing balance as on 30.09.2022	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)										
1	Garware Technical Fibres Ltd	AAACG1377P	Garware Technical Fibres USA Inc.	N.A.	Wholly Owned Subsidiary of Garware Technical Fibres Ltd	Sale of goods	18,000.00	6,298.32	3594.65	1,173.72																		
2						Rendering of Services	600.00	1.93	-	-																		
3						Garware Technical Fibres Chile SpA	N.A.	Wholly Owned Subsidiary of Garware Technical Fibres Ltd	Sale of goods	12,500.00	5,712.38	3,522.21	4,878.96															
4									Rendering of Services / Corporate Guarantee *	600.00	1.28	-	-															
5			Garware Technical Fibres Ltd	AAACG1377P	Mr. V. R. Garware	ABEPG3016D	Executive Director - Key Management Personnel	Remuneration	As approved by the Shareholders of the Company	282.25	670.00	-																
6								Mrs. M. V. Garware	AHMPG3448D	Non-Executive - Non Independent Director & Member	Sitting fee	Rs. 20,000 per meeting of the Board and its Committees	0.20	-	-													
7													Mr. R. M. Telang	AAIPT8789K	Non-Executive - Independent Director	1.20	-	-										
8													Mr. S. P. Kulkarni	ACJPK3319F	Non-Executive - Independent Director	1.20	-	-										
9													Mr. S. S. Rajpathak	AAAYPR2161F	Non-Executive - Independent Director	0.80	-	-										
10													Ms. Mallika Sagar	AKBPM5547K	Non-Executive - Independent Director	0.20	-	-										
11								Garware Capital Markets Ltd.	AAACG4828P	Enterprise over which control is exercised by the individual - Mr. V. R. Garware / Member of Promoter Group	Deposit taken	As approved by the Audit Committee	3,447.00	-	3,447.00													
12											Interest on Deposit	186.99	0	-														
13			Deposit taken	548.00	0	548.00																						
14			VRG Investments Ltd.	AABCG1057H				29.73	0	-																		
Total (of Note 6b)							16,511.48																					

*The Company had given corporate guarantees for bank credit facilities for its wholly owned subsidiary - Garware Technical Fibres Chile SPA. The Bank borrowing of the subsidiary as of 30th September, 2022 are Rs. 94.46 lakhs

Notes:

1.	The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
2.	Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
3.	Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks
4.	For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
5.	Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
6.	In case of a multi-year related party transaction: a. The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee". b. The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
7.	"Cost" refers to the cost of borrowed funds for the listed entity.
8.	PAN will not be displayed on the website of the Stock Exchange(s).
9.	Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.

For Garware Technical Fibres Ltd



Mukesh Surana

Mukesh Surana

CFO