



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2022

September 16, 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)

Sub.: Disclosures under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

Please find attached disclosure, in the prescribed form, as required under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, received from one of the member of promoter group, M/s Sukukar Holdings and Trading Co. Pvt. Ltd.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For GARWARE TECHNICAL FIBRES LIMITED

Sunil Agarwal
Company Secretary
M. No. F6407

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

SUKUKAR HOLDINGS AND TRADING COMPANY PRIVATE LIMITED

Regd. Office: office No. 211, Building-A, Jai Ganesh Vision, Akurdi Pune 411035, Maharashtra, India
CIN: U65995MH1981PTC025841 | Tel. No.020-25281426 | Email ID: mkamat@garwarefibres.com

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Dear Sir/Madam,

We hereby submit the disclosure as required under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, relating to inter-se transfer of 11,08,393 equity shares of Garware Technical Fibres Limited, as under:

Date of proposed transaction	Name of the transferor	Name of the Transferee / Acquirer	Number of Shares proposed to be transferred	% of shareholding
On or after 23 rd September, 2022	Mr. Vayu Ramesh Garware (Promoter) (Partner of Partnership Firm, Ramesh Trading Company)	M/s Sukukar Holdings and Trading Co. Pvt. Ltd. (member of Promoter Group) (Partnership Firm, Ramesh Trading Company)	11,08,393	5.38%

The proposed transaction being an inter-se transfer of shares amongst promoter and promoter group, falls within the exemptions provided under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The aggregate holding of promoter and promoter group after proposed inter-se transaction remains unchanged.

The necessary disclosure in prescribed format, as required under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, is attached herewith.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For SUKUKAR HOLDINGS AND TRADING CO. PVT. LTD


Santosh S. Purohit
Director
DIN. 07157152

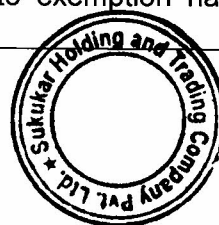


Encl.: as above

CC: Garware Technical Fibres Limited
Plot No. 11, Block D-1, MIDC, Chinchwad,
Pune 411 019

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition
under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers)
Regulations, 2011

1.	Name of the Target Company (TC)	Garware Technical Fibres Limited
2.	Name of the acquirer(s)	Sukukar Holdings & Trading Company Pvt. Ltd.**
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes - Named / disclosed under Promoter Group
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Vayu Ramesh Garware, Partner*
	b. Proposed date of acquisition	On or after 23 rd September, 2022
	c. Number of shares to be acquired from each person mentioned in 4(a) above	11,08,393*
	d. Total shares to be acquired as a % of diluted share capital of TC	5.38%*
	e. Price at which shares are proposed to be acquired	**0.00
	f. Rationale, if any, for the proposed transfer	**Refer note below
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Sub-clause (ii) of regulation 10(1)(a) of SEBI(Substantial Acquisition of Shares and Takeovers) Regulations, 2011
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 3,223.73
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	NA
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	**Refer note below
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	We hereby declare that we have complied and will comply with applicable disclosure requirements under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, by filling necessary forms prescribed under the above Regulation.
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	We hereby declare that all the conditions specified under regulation 10(1)(a) of SEBI(Substantial Acquisition of Shares and Takeovers) Regulations, 2011, with respect to exemption has been duly complied with.



11. Shareholding details	Before the proposed Transaction		After the proposed Transaction	
	No. of shares/ voting rights	% w.r.t total share capital of TC	No. of shares/ voting rights	% w.r.t total share capital of TC
a. Acquirer(s) and PACs (other than sellers)(*)	7492991	36.34%	8601384	41.72%
b. Seller (s)	***3355739	***16.28%	2247346	10.90

* Since shares owned by a Partnership firm can't be registered in the name of partnership firm, the Shares are currently registered in the demat account opened in the name of one of the Partner of partnership firm M/S Ramesh Trading Company ("RTC") i.e. Mr. Vayu Ramesh Garware mapped with RTC's PAN.

** The shares are proposed to be moved / transferred from the name of one partner of Partnership Firm ("RTC") namely Mr. Vayu Ramesh Garware, mapped with RTC's PAN, to another Partner of Partnership Firm ("RTC") namely Sukukar Holdings and Trading Co. Pvt. Ltd., mapped with RTC's PAN. The transfer of shares is not by way of a sale transaction. Beneficial Ownership of shares continues with RTC, a Partnership Firm. No sale consideration / value is involved.

*** Out of 3355739 equity shares,

- (1) 1108393 equity shares registered in the demat account opened in the name of one of the Partner of partnership firm M/S Ramesh Trading Company ("RTC") i.e. Mr. Vayu Ramesh Garware mapped with RTC's PAN, are proposed to be moved / transferred as detailed above
- (2) 885691 equity shares are registered in the demat account opened in the name of one of the Partner of partnership firm M/S Sunita Trading Company ("STC") i.e. Mr. Vayu Ramesh Garware with STC's PAN
- (3) 10 equity shares are registered in the demat account opened in the name of the Trustee of Vayu Garware Family Trust i.e. Mr. Vayu Ramesh Garware with Vayu Garware Family Trust PAN
- (4) 10 equity shares are registered in the demat account opened in the name of the Trustee of VRG Family Trust i.e. Mr. Vayu Ramesh Garware with VRG Family Trust PAN

For Sukukar Holdings & Trading Company Private Limited


Santosh S. Purohit
Director
DIN.: 07157152
Place: Pune
Date: 16.09.2022

