

GARWARE
TECHNICAL FIBRES

GTFL:SEC:2021

August 04, 2021

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:- Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Intimation of Incorporation of wholly-owned subsidiary Company

Dear Sirs,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that Garware Technical Fibres Limited ("the Company") has incorporated a company under Section 8 of the Companies Act, 2013 in the name and style "Garware Technical Fibres Foundation", as Wholly owned Subsidiary of the Company, w.e.f. 3rd August, 2021.

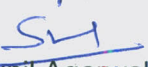
Details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in **Annexure A**.

Please acknowledge this communication.

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



Annexure A

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	Garware Technical Fibres Foundation ("the Foundation") is incorporated under Section 8 of the Companies Act, 2013 as wholly owned subsidiary of Garware Technical Fibres Limited ("the Company") i) Authorized Share Capital: Rs. 1,00,000/- (Rupees One Lakh only) (10,000 (Ten Thousand) Equity Shares of Rs. 10/- each). ii) Paid up Share Capital: Nil (would be paid in due course) iii) Turnover / Size: Not applicable (incorporated on 3 rd August, 2021)
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	Acquisition / incorporation of Wholly owned Subsidiary Company does not fall within the purview of Related Party Transaction except that the Foundation is wholly-owned subsidiary of the Company. Mr. V. R. Garware, Chairman and Managing Director and promoter of the Company is Director of the Foundation.
c.	Industry to which the entity being acquired belongs	The Foundation is incorporated under Section 8 of the Companies Act, 2013 and shall undertake activities mentioned in Schedule VII of the Companies Act, 2013.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Foundation has been incorporated by the Company as its Wholly owned Subsidiary, for undertaking various Corporate Social Responsibility activities of the Company as defined in Companies Act 2013 in areas or subjects specified in Schedule VII of the Companies Act, 2013 as may be amended or substituted from time to time.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No separate governmental or regulatory approvals are required
f.	Indicative time period for completion of the acquisition	Incorporated
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration by way of subscription to Equity shares
h.	Cost of acquisition or the price at which the shares are acquired	Rs 1,00,000/- by way of initial subscription of 10,000 Equity Shares of Rs. 10/- each
i.	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding by subscribing 10,000 Equity Shares of Rs. 10/- each
j.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Garware Technical Fibres Foundation is incorporated on 3 rd August, 2021 in India and registered with Registrar of Companies, Pune, Maharashtra, to carry on <i>inter alia</i> the activities as mentioned in para d above and is yet to commence its operations.



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