GARWARE
TECHNICAL FIBRES

GARWARE TECHNICAL FIBRES LIMITED

CIN: L25209MH1976PLC018939
Registered Office: Plot No. 11, Block D-1, MIDC, Chinchwad, Pune - 411 019
Phone: +91 020 2799 0224 • **Email:** secretarial@garwarefibres.com • **Website:** www.garwarefibres.com
Contact Person: Mr. Sunil Agarwal, Company Secretary and Compliance Officer

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF GARWARE TECHNICAL FIBRES LIMITED

This post buyback public announcement (the "**Post Buyback Public Announcement**") is being made pursuant to Regulation 24(vi) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 including any statutory modifications, amendments or re-enactments thereof (the "**Buyback Regulations**"). This Post Buyback Public Announcement should be read in conjunction with the public announcement dated May 11, 2026, published on May 12, 2026 (the "**Public Announcement**"), and the letter of offer dated May 22, 2026 (the "**Letter of Offer**"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1. Garware Technical Fibres Limited (the "**Company**") had announced the buyback of up to 16,17,500 (Sixteen Lakh Seventeen Thousand Five Hundred) fully paid-up equity shares of Rs. 10/- (Indian Rupees Ten only) each of the Company ("**Equity Shares**") from all the Eligible Shareholders of the Company as on May 20, 2026 (the "**Record Date**"), on a proportionate basis, through the "Tender Offer" route as prescribed under the Buyback Regulations at a price of Rs. 680/- (Indian Rupees Six Hundred and Eighty only) per Equity Share ("**Buyback Price**") payable in cash for an aggregate maximum amount not exceeding Rs. 110,00,00,000 (Indian Rupees One Hundred Ten Crore only) ("**Buyback Size**", and such buyback of shares, the "**Buyback**"), which represents 9.46% and 9.35% of the aggregate of the fully paid-up Equity Share capital and free reserves of the Company as per the audited standalone and consolidated financial statements, respectively, as on March 31, 2025 and represented up to 1.63% of the total number of the Equity Shares in the paid-up Equity Share Capital of the Company.

1.2. The Buyback Size does not include any transaction cost viz. brokerage, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, expenses incurred or to be incurred for the Buyback like filing fee payable to SEBI, advisors/legal fees, intermediary fees, public announcement, publication expenses, printing, dispatch expenses and other incidental and related expenses, etc.

1.3. The Company adopted the tender offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, read with SEBI Circular SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021 and circular bearing number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 including any amendments or statutory modifications for the time being in force. For the purpose of the Buyback, BSE Limited was the designated stock exchange.

1.4. The Tendering Period for the Buyback opened on Tuesday, May 26, 2026 and closed on Tuesday, June 02, 2026.

2. DETAILS OF BUYBACK

2.1. 16,17,500 (Sixteen Lakh Seventeen Thousand Five Hundred) Equity Shares were bought back under the Buyback, at a price of Rs. 680/- (Indian Rupees Six Hundred and Eighty only) per Equity Share.

2.2. The total amount utilized in the Buyback is Rs. 109,99,00,000/- (Indian Rupees One Hundred Nine Crore Ninety Nine Lakh only), excluding the Transaction Costs.

2.3. The registrar to the Buyback i.e. MUFG Intime India Private Limited (formerly Link Intime India Private Limited) ("**Registrar**"), considered 5,261 (Five Thousand Two Hundred Sixty One) valid applications for 49,80,389 (Forty Nine Lakh Eighty Thousand Three Hundred Eighty Nine) Equity Shares in response to the Buyback resulting in the subscription of approximately 3.08 times the maximum number of Equity Shares proposed to be bought back. The details of the valid applications considered by the Registrar are as follows:

Particulars	Number of Equity Shares available for Buyback. (A)	Total no. of bids received in the category	Total Equity Shares bid for in the category. (B)	Total valid Bids received in the category	Total valid Equity Shares received in the category** (C)	No. of times (total valid Equity Shares received in the category to the total no. of Equity Shares proposed to be bought back) (C/ A)
Small Shareholder Category	2,42,625	4,737	2,93,758	4,737	2,93,509	1.21
General Category	13,74,875	524	46,88,608	524	46,86,880	3.41
Not in Master file*	-	31	682	-	-	-
Total	**16,17,500**	**5,292**	**49,83,048**	**5,261**	**49,80,389**	**3.08**

* ***31** bids for 682 Equity Shares were not considered since they were not shareholders as on Record Date*

** *Excludes excess bid by **16** shareholders for **249** Equity Shares under Reserved Category and **2** shareholders for **1,728** Equity Shares under General Category, which were over and above their shareholding as on Record Date hence such Equity Shares have not been considered for acceptance.*

2.4. All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the terms set out in the Letter of Offer. The communication of acceptance / rejection has been dispatched by the Registrar, via email, to the Eligible Shareholders (who have their e-mail IDs registered with the Company or the Depositories) on Tuesday, June 9, 2026. In case where email IDs were not registered with the Company or Depositories, physical letters of acceptance / rejection are being dispatched to the Eligible Shareholders by the Registrar and the same shall be completed on or after Tuesday, June 9, 2026.

2.5. The settlement of all valid bids was completed by the Indian Clearing Corporation Limited ("**Clearing Corporation**") as applicable, on Tuesday, June 09, 2026.

2.6. The Clearing Corporation has made direct funds payout to Eligible Shareholders whose shares have been Accepted under the Buyback. If Eligible Shareholders' bank account details were not available or if the funds transfer instruction was rejected by RBI/ respective bank, due to any reason, such funds were transferred to the concerned Shareholder Brokers' settlement bank account for onward transfer to such Eligible Shareholders holding Equity Shares in dematerialized form.

2.7. Equity Shares held in dematerialized form Accepted under the Buyback were transferred to the Company Demat Account on Tuesday, June 09, 2026. The unaccepted demat Equity Shares have been unblocked in the account of the respective Eligible Shareholders by Clearing Corporations on Tuesday, June 09, 2026. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to the Eligible Shareholder. There were no Physical Shares tendered in the Buyback.

2.8. The extinguishment of 16,17,500 (Sixteen Lakh Seventeen Thousand Five Hundred) Equity Shares Accepted under the Buyback, comprising of all Equity Shares in dematerialized form, are currently under process and shall be completed on or before Thursday, June 18, 2026.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The capital structure of the Company, pre and post Buyback, is as under:

Particulars	Present	Post completion of the Buyback*
Authorised share capital	INR 120,00,00,000/- (11,00,00,000 Equity Shares of INR 10/- each and 1,00,00,000 Unclassified shares of INR 10/- each)	INR 120,00,00,000/- (11,00,00,000 Equity Shares of INR 10/- each and 1,00,00,000 Unclassified shares of INR 10/- each)
Issued, subscribed and paid-up share capital	INR 99,26,58,450/- (9,92,65,845 Equity Shares of INR 10/- each)	INR 97,64,83,450/- (9,76,48,345 Equity Shares of INR 10/- each)

**Subject to extinguishment of 16,17,500 shares*

3.2. Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been bought back are as under:

Sr. No	Name of Shareholder	No. of Equity Shares Accepted under the Buyback	Equity Shares Accepted as a % of total Equity Shares Bought Back	Equity Shares Accepted as a % of the total Post Buyback Equity Share Capital of the Company*
1	ASHOKA WHITEOAK ICAV - ASHOKA WHITEOAK INDIA OPPORTUNITIES FUND	2,09,040	12.92%	0.21%
2	KOTAK SMALL CAP FUND	1,83,317	11.33%	0.19%
3	DT FUND	1,70,806	10.56%	0.17%
4	UNIVERSITY OF NOTRE DAME DU LAC	1,52,662	9.44%	0.16%
5	ABU DHABI INVESTMENT AUTHORITY - WAY	1,33,914	8.28%	0.14%
6	SBI MUTUAL FUND (MULTIPLE SCHEMES)	1,14,264	7.06%	0.12%
7	GP EMERGING MARKETS STRATEGIES, LP	1,05,629	6.53%	0.11%
8	ASHOKA INDIA EQUITY INVESTMENT TRUST PLC	60,994	3.77%	0.06%

**Subject to extinguishment of 16,17,500 Equity Shares*

3.3. The shareholding pattern of the Company, pre and post Buyback, is as under:

Category of Shareholder	Pre-Buyback*		Post-Buyback**	
	No. of Equity Shares	% to the existing Equity Share capital	No. of Equity Shares	% to the post-Buyback Equity Share Capital
Promoters and members of the Promoter Group, and persons acting in concert (collectively "the Promoter")	5,29,70,480	53.36%	5,29,70,480	54.25%
Foreign Investors (including Non-Resident Indians/ FIIs / Foreign Mutual Funds)	1,06,58,896	10.73%	4,46,77,865	45.75%
Financial Institutions/Banks/ Banks & Mutual Funds promoted by Banks/ Institutions	1,02,12,440	10.28%		
Others (Public, Public Bodies Corporate etc.)	2,54,24,029	25.63%		
Total	**9,92,65,845**	**100.00%**	**9,76,48,345**	**100.00%**

* As on the Record Date i.e., Wednesday, May 20, 2026

**Subject to extinguishment of 16,17,500 Equity Shares

4. MANAGER TO THE BUYBACK

AMBIT
Acumen at work

Ambit Private Limited
Ambit House, 449 Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India
Tel.: +91 22 6623 3030; **Contact Person:** Anmol Modi
Email: gtfl.buyback2026@ambit.co; **Website:** www.ambit.co
SEBI Regn. No.: INM000010585 | Permanent
Corporate Identification Number: U65923MH1997PTC109992

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information. This Post-Buyback Public Announcement is issued under the authority of the Board and in terms of the resolution passed by the Buyback Committee at its meeting held on June 10, 2026.

For and on behalf of the Board of Directors of Garware Technical Fibres Limited

Sd/-	Sd/-	Sd/-
Vayu Ramesh Garware	**Shridhar Shrikrishna Rajpathak**	**Sunil Agarwal**
Chairman & Managing Director	Director	Company Secretary and Compliance Officer
DIN: 00092201	**DIN:** 00040387	**Membership No.:** F6407

Place : Pune
Date : June 10, 2026