



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2025

November, 14, 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)

Sub: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir / Madam,

Pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed a copy of disclosure received from White Oak Capital Management Consultants LLP.

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

November 13, 2025

To,
Mr. Sunil Agarwal (Company Secretary & Compliance Officer)
Garware Technical Fibres Ltd
Plot No 11, Block D-1, MIDC,
Chinchwad, Pune, Maharashtra, 411019

Subject: Disclosure under 29(2) of Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Mr. Agarwal,

We are writing to notify that the FPI/AIF/SMA's managed/ advised by White Oak Capital Management Consultants LLP ('WO Capital'), now hold a total of **21,23,647** shares in **Garware Technical Fibres Limited**, which is equivalent to **2.14%** of the Company's paid-up share capital. This is on account of disposal made in various funds managed/ advised by WO Capital on November 11, 2025.

Enclosed herewith is the appropriate form pursuant to Regulation 29(2) of SEBI and the annexure for your attention.

Kindly take the same on record.

Yours sincerely,

**For White Oak Capital Management Consultants LLP
For and on behalf of Funds/ SMA Managed/ Advised**

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**Riddhi Gohel
Compliance Officer**

Place: Mumbai
Date: November 13, 2025

Encl: As above

**Disclosures under Regulation 29(2) of Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Garware Technical Fibres Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	White Oak Capital Management Consultants LLP (WO Capital) on behalf of Funds/ SMA Managed/ Advised (Please refer Annexure 1 for details)		
Whether the acquirer belongs to Promoter/ Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are listed	National Stock Exchange of India Limited and Bombay Stock Exchange Ltd		
Details of the acquisition/ disposal as follows	Number	% w.r.t total share/ voting capital wherever applicable (*)	% w.r.t total diluted share/ voting capital of the TC (**)
Before the acquisition/disposal under consideration, holding of :			
a) Shares carrying voting rights	43,87,550***	4.42%***	4.42%***
b) Shares in the nature of encumbrance (pledge/ lien/ non -disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/ Convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	43,87,550***	4.42%***	4.42%***
Details of acquisition/ sale			
a) Shares carrying voting rights acquired /sold	22,63,903	2.28%	2.28%
b) VRs acquired/ sold otherwise than by shares	-	-	-
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	-	-	-
d) Shares encumbered/invoked/released by the acquirer	-	-	-
e) Total (a+b+c+d)	22,63,903	2.28%	2.28%
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights	21,23,647	2.14%	2.14%
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to	-	-	-

White Oak Capital Management Consultants LLP

Registered Office: Cnergy, 6th Floor, B2, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, India.

Tel: +91 22 6230 8100; Email: contact@whiteoakinvestors.com; Website: www.whiteoakindia.com

INP000005865 | INA000008659 | LLPIN: AAJ-6257

receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	21,23,647	2.14%	2.14%
Mode of acquisition / sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc.)	Open market		
Date of acquisition of / sale of shares / VR or date of receipt of intimation of allotment of shares whichever is applicable	November 11, 2025		
Equity share capital / total voting capital of the TC before the said acquisition / sale	9,92,65,845 equity shares having Face value of Rs.10 each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	9,92,65,845 equity shares having Face value of Rs.10 each		
Total diluted share/voting capital of the TC after the said acquisition / sale	N.A.		

IMPORTANT NOTES:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

(***) As per **Regulation 29(1)** of SEBI (SAST) Regulations 2011, we had made a disclosure of total holding **10,65,635 shares** in **Garware Technical Fibres Limited**, which was equivalent to **5.09 %** of the company's paid-up share capital on account of **purchases/ acquisition** made in various Funds/ SMA Managed/ Advised by WO Capital on **March 10, 2021**. Further, pursuant to execution of Business Transfer Agreement, there was transfer of Portfolio Management Services ('PMS') Business from WO Capital to WhiteOak Capital Asset Management Limited with effect from **April 01, 2024**. Hence, the revised threshold in WO Capital post transfer of PMS business (**0.67%**) stood at **4.42%** and accordingly, the aforesaid reporting is done as per Regulation 29(2) of SEBI (SAST) Regulations, 2011.

For White Oak Capital Management Consultants LLP For and on behalf of Funds/ SMA Managed/ Advised

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Riddhi Gohel
Authorised Signatory

Place: Mumbai
 Date: November 13, 2025

Annexure 1

List of Funds/Separate Managed Accounts (SMA) Managed/Advised by White Oak Capital Management Consultants LLP (India) and Ashoka WhiteOak Capital Pte. Ltd. (Singapore) and Acorn Asset Management Ltd # (Mauritius)

Sr. No.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer (Fund/SMA)
1	India Acorn Fund
2	Caisse de dépôt et placement du Québec
3	AL MEHWAR COMMERCIAL INVESTMENTS L.L.C
4	Abu Dhabi Investment Authority - WAY
5	White Oak India Equity Fund II
6	White Oak India Equity Fund VI
7	Ashoka India Opportunities Fund
8	Ashoka ESG Fund
9	ABS Direct Equity Fund
10	Factory Mutual Insurance Company
11	DENDANA INVESTMENTS (MAURITIUS) LIMITED
12	Ashoka India Equity Investment Trust Plc
13	Ashoka Whiteoak Emerging Markets Equity Fund
14	Ashoka Whiteoak Emerging Markets Trust Plc

NOTES:

#White Oak Capital Management Consultants LLP (WO India) and Ashoka WhiteOak Capital Pte. Ltd. (WO Singapore) and Acorn Asset Management Ltd (WO Mauritius) have a common promoter and WO India provides advisory services to WO Singapore and WO Mauritius for all Funds/SMA for whom WO Singapore and WO Mauritius is the Investment Manager.

White Oak Capital Management Consultants LLP

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 INP000005865 | INA000008659 | LLPIN: AAJ-6257