

Garware Technical Fibres Chile SPA

STANDALONE BALANCE SHEET AS AT DEC 31, 2023

			Rs. In Lakhs	Rs. In Lakhs
	Particulars	Note No.	As at Dec 31, 2023	As at Dec 31, 2022
A	ASSETS			
(1)	Non-current assets			
(a)	Property, Plant and Equipment	1	24.07	30.72
	Total Non-Current Assets		24.07	30.72
(2)	Current Assets			
(a)	Inventories	2	1,760.79	2,155.84
(b)	Financial Assets			
	(i) Trade Receivables	3	1,257.25	2,146.56
	(ii) Cash and Cash Equivalents	4	205.08	960.24
(c)	Other Current Tax Asset	5	56.68	2.85
(d)	Other Current Assets	5	214.53	74.62
	Total Current Assets		3,494.33	5,340.11
	TOTAL - ASSETS		3,518.40	5,370.83
B	EQUITY AND LIABILITIES			
(1)	Equity			
(a)	Equity Share Capital	6	73.57	73.57
(b)	Other Equity			
	Retained earnings	7	1,248.58	820.29
	Other reserves	7	91.76	78.95
(b)	Other Equity	7	1,340.34	899.24
	Total Equity		1,413.91	972.81
(2)	LIABILITIES			
	Non-Current Liabilities			
	Total Non-current liabilities			-
(3)	Current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	8	-	-
	(ii) Trade Payables	9	2,058.63	4,325.75
	(iii) Other Current Financial Liabilities	10	-	-
(b)	Other Current Liabilities	11	32.29	19.87
(c)	Provisions	11	13.57	9.26
(c)	Current Tax Liabilities (net)	12	-	43.15
	Total Current Liabilities		2,104.49	4,398.03
	TOTAL - EQUITY AND LIABILITIES		3,518.40	5,370.84

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-20

For and on behalf of the Board

Sd/-

P. M. CHANDRACHUD

Director

Date: 29 April 2024

Garware Technical Fibres Chile SPA

STANDALONE STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED DEC 31 2023

Particulars	Note No.	Rs. In Lakhs	Rs. In Lakhs
		For Year ended Dec 31, 2023	For Year ended Dec 31, 2022
1 INCOME			
Revenue from Operations	13	12,474.44	11,767.13
Other Income	14	-	-
Total Income		12,474.44	11,767.13
2 EXPENSES			
Purchases of stock-in-trade	15	10,654.00	10,885.54
Changes in inventories of stock-in-trade	16	401.13	-487.95
Employee Benefits Expenses	17	217.48	97.60
Finance Cost	18	15.27	1.68
Depreciation and Amortisation Expenses	1	6.72	4.54
Other expenses	19	593.09	514.09
Total Expenses		11,887.69	11,014.50
Profit Before Tax		586.75	752.63
Tax Expenses	20		
1. Current Tax		164.82	200.16
2. Deferred Tax		-6.36	3.05
TOTAL TAX EXPENSE		158.46	203.21
Profit after tax		428.29	549.42

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-20

For and on behalf of the Board

Sd/-

P. M. CHANDRACHUD

Director

Date: 29 April 2024



Garware Technical Fibres Chile SPA

CASH FLOW AS AT DEC 31, 2023

	Rs in Lakhs	Rs in Lakhs
Particulars	For Year ended Dec 31, 2023	For Year ended Dec 31, 2022
I. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax	586.75	752.63
Adjustments for reconcile Profit Before Tax To Net Cash Flows:		
Depreciation and Amortisation Expenses	6.72	4.54
Finance Cost	15.27	1.68
Operating Profit before Working Capital Changes	608.74	758.85
Working Capital Adjustments		
(Inc)/Dec in Inventory	395.05	-684.99
(Increase) / Decrease in Trade Receivable	889.31	-374.22
(Increase) / Decrease in Other Receivable and Other Assets	-193.74	-56.12
Inc/(Dec) in Crs and Liabilities	-2,280.73	1,600.89
Direct Taxes	-158.46	-203.21
Cash generated from Operations	-739.83	1,041.20
II. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible Assets	-0.06	-20.34
Net cash provided by / (used in) Investing Activities	-0.06	-20.34
III. CASH FLOW FROM FINANCING ACTIVITIES		
Inc/(dec) in borrowings	-	-93.67
Finance Cost	-15.27	-1.68
Net cash from Financing Activities	-15.27	-95.35
Net Increase/ (Decrease) in Cash & Cash Equivalents (I+II+III)	-755.16	925.51
Cash & Cash Equivalents at the beginning of the year	960.24	34.73
Cash & Cash Equivalents at year end	205.08	960.24

For and on behalf of the Board

Sd/-

P. M. CHANDRACHUD

Director

Date: 29 April 2024

Garware Technical Fibres Chile SPA

Notes to the financial statements for year ended 31 Dec 2023

1 Property, Plant and Equipment & Intangible Assets

Rs. In Lakhs

Particulars	Office Equipments	Computers	Vehicles	Total
Gross Block (at cost or deemed cost)				
As at 1st Jan 2023	20.45	0.76	18.28	39.49
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 Dec 2023	20.45	0.76	18.28	39.49
Depreciation and Impairment				
As at 1st Jan 2023	7.84	0.10	0.66	8.60
Charge for the period	4.02	0.12	2.57	6.72
Disposals	-	-	-	-
Foreign exchange transactio	0.07		0.04	0.11
As at 31 Dec 2023	11.93	0.22	3.27	15.42
Net Block				
As at 31 Dec 2023	8.52	0.54	15.01	24.07

Garware Technical Fibres Chile SPA

Notes to the financial statements for year ended 31 Dec 2023

	Rs. In Lakhs	Rs. In Lakhs
	As at	As at
Particulars	31-Dec-23	31-Dec-22
2 Inventories - Current Assets		
Finished Goods (including Goods in Transit)	1,760.79	2,155.84
Total	1,760.79	2,155.84
3 Trade Receivables - Current Assets		
Measured at amortised cost		
Unsecured, considered good (net of Advances)	1,257.25	2,146.56
Unsecured, considered doubtful		
	1,257.25	2,146.56
Less : Allowance for Doubtful Debts	-	-
Total	1,257.25	2,146.56
4 Cash and Bank Balances - Current Assets		
Cash on hand		
Balances with bank		
a) Current Accounts	205.08	960.24
Total Cash and Cash Equivalentts	205.08	960.24
5 Other Current Assets		
Advance to supplier	75.16	16.63
VAT Receivable/Recovered	136.27	42.58
Refundable Deposit	3.10	-
Others	-	15.41
Total	214.53	74.62
5 Other Current Tax Asset (Net)		
Advance Tax and Tax Deducted at Source (net of provision)	47.35	
Deferred Tax Asset	9.33	2.85
Total	56.68	3
Grand Total	271.21	

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Notes to the financial statements for year ended 31 Dec 2023

Particulars	Rs. In Lakhs	Rs. In Lakhs
	As at 31-Dec-23	As at 31-Dec-22
6 Equity Share Capital		
Paid up Capital	73.57	73.57
Total	73.57	73.57
7 Other Equity		
Retained Earnings		
Surplus in Statement of Profit and Loss		
(i) Balance as per last Financial Statements	820.29	270.87
Add : (Loss)/Profit for the year	428.29	549.42
Total	1,248.58	820.29
OTHER RESERVES		
(a) Foreign Currency Monetary Translation Difference Account	91.76	78.95
Total	91.76	78.95
8 Borrowing - Current		
Secured (at amortised cost)		
- From Banks		
Total		
9 Trade Payable - Current		
Measured at amortised cost		
Interco-GTFL India Ltd	1773.84	4,189.96
Sundry Creditors	281.53	135.79
Provision for Trade Expenses	3.26	
Total	2,058.63	4,325.75
10 Other Current Financial Liabilities		
Payable to Employees	-	
Total	-	
11 Other Current Liabilities		
Advance received from Customers	9.31	-
Statutory dues and other liabilities	3.66	2.02
Provison for VI,CI	18.93	17.82
Other Payables	0.39	0.03
Provisions	13.57	9.26
Total	45.86	29.13
12 Current Tax Liabilities (net)		
Taxation	-	43.15
Total	-	43.15

Garware Technical Fibres Chile SPA

Notes to the financial statements for year ended 31 Dec 2023

Particulars	Rs. In Lakhs	Rs. In Lakhs
	For Year ended Dec 31, 2023	For Year ended Dec 31, 2023
13 Revenue		
Traded Goods	12474.44	11767.13
Total	12,474.44	11,767.13
14 Other Income		
Other Income		
Total		
15 Purchases of stock-in-trade		
Traded Goods	10,654.00	10885.54
Total	10,654.00	10,885.54
16 Changes in inventories of stock-in-trade		
Opening Stock	2,133.31	1541.89
Closing Stock	1,732.18	2029.84
Total	401.13	-487.95
17 Employee Benefits		
Salaries, Wages and Bonus	217.48	97.6
Staff Welfare		
Total	217.48	97.60
18 Finance Cost		
Interest expenses on borrowings	2.37	3.85
Bank charges	12.90	-2.17
Total	15.27	1.68
19 Other Cost		
Processing and Testing Charges		
Administrative, Selling and General Expenses		
Advertisement & Sales Promotion expenses	31.84	21.76
Rent	7.38	5.31
Rates, Taxes and Octroi	0.08	0.33
Insurance	71.90	64.76
Transport and Forwarding Charges	60.92	49.31
Travelling Expenses	44.89	38.18
Discount and Commission on sales	40.93	40.25
Legal and Professional Charges	202.52	199.39
Establishment and other miscellaneous expenses	66.70	33.26
Exchange (Gain) / Loss (net)	65.93	61.54
Total	593.09	514.09

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Notes to the financial statements for year ended 31 Dec 2023

20 Income taxes

The major components of income tax expenses for year ended 31 Dec 2023

Particulars	Rs. In Lakhs	Rs. In Lakhs
	For Year ended Dec 31, 2023	For Year ended Dec 31, 2022
Current income tax charges		
Current income tax	164.82	200.16
Adjustment of tax for previous year		
Deferred tax		
Relating to origination and reversal of temporary differences	-6.36	3.05
Income tax expenses reported in the Statement of profit and loss	158.46	203.21