



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2022

May 05, 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)

Dear Sirs,

We enclose herewith the Press Release being issued today by the Company, for your records and display on your Notice Board.

Please acknowledge this communication.

Thanking you,

Yours faithfully,

For **GARWARE TECHNICAL FIBRES LIMITED**


Sunil Agarwal
Company Secretary
M. No. FCS6407
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.
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Garware Technical Fibres net profit after tax increases by 4% in 12M FY22

Pune, May 5, 2022: Garware Technical Fibres Ltd. (Formerly Garware-Wall Ropes Ltd.), a leading manufacturer of technical textiles for the Indian and global markets, today announced its audited financial results for the quarter and year ended March 31, 2022.

Consolidated: 12M FY22 Highlights:

- Net Sales increased by 15% to Rs. 1189.4 Cr in 12M FY22 as compared to Rs. 1034.6 Cr in 12M FY21
- Profit before tax increased by 4% to Rs. 216.41 Cr in 12M FY22 as compared to Rs. 208.1 Cr in the same period last year
- Net profit after tax has increased by 4% to Rs. 164.8 Cr in 12M FY22 as against Rs. 158.4 Cr in the corresponding period of FY21.
- EPS for 12M FY22 is at Rs. 79.92 this is a growth of 7.1% over 12M FY21

Consolidated: Q4 FY22 Highlights:

- Net Sales increased by 6.2% to Rs. 356.3 Cr in Q4 FY22 as compared to Rs. 335.4 Cr in Q4 FY21
- Profit before tax increased by 3.7% to Rs. 71.4 Cr in Q4 FY22 as compared to Rs. 68.8 Cr in the same quarter last year
- Net profit after tax has increased by 1.3% to Rs. 53.9 Cr in the quarter as against Rs. 53.2 Cr in the corresponding period of FY21.
- EPS for Q4 FY22 is at Rs. 26.14 this is a growth of 4.2% over Q4 FY21

Management Comments:

In a statement, **Mr. Vayu Garware, CMD, Garware Technical Fibres Ltd.** said, "During Q4F22, Operating EBITDA margin at 20.6% has improved by 2.7% compared to YTD Dec-21 despite very high inflationary headwinds which we have been able to pass on to the maximum extent with a little lag. Stellar performance of International business continues at a double digit growth with strong performance in Aquaculture cages and Sports sectors in Q4. Both categories grew in strong double-digits with all parts of the International business performed well despite the issues of global supply chain disruption - containers availability and high ocean freight cost. Cash conversion cycle which was taking longer in H1 and Q3 F22 due to global supply chain disruption has improved a little in later part of Q4. However, we still have lot of international deliveries in transit to our subsidiary in Chile against orders which are eliminated for sales and profit in the consolidated financial statements.

In the challenging environment in F22 with high inflationary headwinds and global supply chain disruption, we have delivered about 9% growth in Operating EBITDA with the strength of our products and solutions with high value propositions and strong brands. Whereas PAT growth has been lower at 4% due to lower other income which was impacted by mark to market valuation of Treasury investments. "

About Garware Technical Fibres Ltd. (Formerly Garware-Wall Ropes Ltd.): (BSE: 509557 / NSE: GARFIBRES)

Garware Technical Fibres Ltd. (formerly Garware-Wall Ropes Ltd.), an ISO 14001:2015 and ISO 9001:2015 certified company is a leading player in Technical Textiles specializing in providing customized solutions to its customers worldwide. Globally, the company is known for its applied innovation in the field of sports, fisheries, aquaculture, shipping, agriculture, coated fabrics and geo-synthetics. The company's products are manufactured in state-of-art facilities at Wai and Pune and marketed in more than 75 countries.

For more information, please visit <http://www.garwarefibres.com>

For further details on this release, please contact:**Blue Lotus PR, Mumbai****Ms Amruta Kanade**amruta.kanade@bluelotuspr.com

Tel: 91- 9892265550

Registered Office

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