



**GARWARE**  
TECHNICAL FIBRES

GTFL:SEC:2021

February 11, 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)

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.  
T+91 20 3078 0000/0306 E pune\_admin@garwarefibres.com www.garwarefibres.com CIN: L25209MH1976PLC018939

Media Release

## **Garware Technical Fibres net profit before tax increases by 54.1% in Q3 FY21**

**Pune, February 11, 2021:** Garware Technical Fibres Ltd. (Formerly Garware-Wall Ropes Ltd.), a leading manufacturer of technical textiles for the Indian and global markets, today announced its financial results for the Quarter and Nine months ended December 31, 2020.

### **Consolidated: Q3 FY21 Highlights:**

- Net Sales increased by 18.1% to Rs. 278.43 Cr in Q3 FY21 as compared to Rs. 235.78 Cr in Q3 FY20
- Profit before tax increased by 54.1% to Rs. 59.0 Cr in Q3 FY21 as compared to Rs. 38.3 Cr in the same quarter last year
- Net profit after tax has increased by 49% to Rs. 43.2 Cr in the quarter as against Rs. 28.9 Cr in the corresponding period of FY20.
- EPS for Q3 FY21 is at Rs. 20.19; this is a growth of 52.6 % over Q3 FY20

### **Consolidated: 9M FY21 Highlights:**

- Net Sales decreased by 0.2% to Rs. 699.1 Cr in 9M FY21 as compared to Rs. 700.5 Cr in 9M FY20
- Profit before tax increased by 12.2% to Rs. 139.3 Cr in 9M FY21 as compared to Rs. 124.1 Cr in the same period last year
- Net profit (PAT) has increased by 0.3% to Rs. 105.2 Cr in the period as against Rs. 104.8 Cr in the corresponding period of FY20
- EPS for the period is at Rs. 49.22 in 9M FY21; this is an increase of 2.7% over 9M FY20

### **Management Comments:**

In a statement, Mr. Vayu Garware, CMD, Garware Technical Fibres Ltd. said, “We delivered a powerful consolidated performance with 18.1% sales growth and 54.1 % PBT growth in Q3. Demand for our products continued both in Domestic and International market and our team has executed well. Profitability across businesses have been well delivered by a good Sales mix and excellent work in cost optimization. It is also led by a strong performance in new products. Funds generated from operations continued to be on plan with good working capital management.”

### **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 geosynthetics. 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**

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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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