



Press Release

Garware Technical Fibres Ltd. Q1FY19 net profit rises by 20.7% to Rs. 31.4 Cr

Pune, August 13, 2018: 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 first quarter ended June 30, 2018.

Q1FY19 Highlights:

- Net Sales grew by 0.4% to Rs.244.3 Cr in Q1FY19 as compared to Rs. 243.2 Cr in Q1FY18
- Profit before tax grew by 20.1% to Rs. 46.2 Cr in Q1FY19 as compared to Rs. 38.4 Cr in the same quarter last year
- Net profit (PAT) has grown by 20.7% to Rs. 31.4 Cr in the quarter as against Rs. 26 Cr in the corresponding period of FY18
- EPS for the period is at Rs.14.33 in Q1FY19; this is a growth of 20.7% over Q1FY18

Management Comments:

Sharing his views on the results, **Mr. Vayu Garware, CMD, Garware Technical Fibres Ltd.** stated, "Our profit growth in this quarter has been on track at 20%, spurred on by growth in new markets of our international business and more particularly improvement in mix of value added products. The sales value growth was muted primarily due to the continuing sluggishness in the domestic trade channel post GST implementation and higher pre-GST base effect of last year. This is expected to stabilize over the next few quarters. There is a reduction in other income this quarter, of which a significant portion is due to Ind AS mark to market effect on some treasury investments, related to the recent spike in interest rate. This is non-cash and notional in nature."

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

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:

Bluelotus PR, Mumbai Mr. Dheeraj Mishra dheeraj.mishra@bluelotuspr.com Tel: 91- 9833643101	Garware Technical Fibres Ltd, Pune Mr. Abhinav Dwivedi adwivedi@garwarefibres.com Tel: 91-20- 30780301
--	---

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