



GARWARE-WALL ROPES LTD.

Press Release

Garware-Wall Ropes Ltd. Q1FY18 net profit surges 31.6% to Rs.26 Cr Sales rise by 10.3 % in Q1FY18

Pune, September 1, 2017: Garware-Wall Ropes Ltd. (GWRL), a leading manufacturer of technical textiles for the Indian and global markets, today announced its financial results for the first quarter ended June 30, 2017.

Q1FY18 Highlights:

- Net Sales grew by 10.3% to Rs.243.2 Cr in Q1FY18 as compared to Rs.217.5 Cr in Q1FY17
- Profit before tax grew by 35.6% to Rs.38.4 Cr in Q1FY18 as compared to Rs.28.4 Cr in the same quarter last year
- Net profit (PAT) has grown by 31.6% to Rs.26 Cr in the quarter as against Rs.19.8 Cr in the corresponding period of FY17
- EPS for the period is at Rs.11.88 in Q1FY18; this is a growth of 31.6% over Q1FY17

Management Comments:

Speaking on the results, **Mr. Vayu Garware, CMD, Garware-Wall Ropes Ltd.** said, “FY18 has started off well with healthy growths in our differentiated product portfolio. A focused approach to increasing our reach and market penetration in international markets has shown results in the first quarter. In the domestic markets, while overall growth is positive, there are some challenges in the implementation of GST which we expect will smoothen out over the coming months. Overall profit growth continues to be on plan.”

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

Garware-Wall Ropes Ltd. (GWRL), an ISO 9001:2015 certified company was established in 1976 and is a leading player in technical textiles. A global player, the company is known for its innovation and providing customized solutions in the field of fisheries, aquaculture, shipping, sports, agriculture, coated fabrics and geosynthetics. GWRL products are manufactured in state-of-art facilities at Wai and Pune (both in Maharashtra, India) and are marketed in more than 75 countries worldwide.

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

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