



GARWARE-WALL ROPES LTD.

## Press Release

### **Garware-Wall Ropes Q1FY16 net profit jumps 50% to Rs. 14.6 crores** Sales rise by 20% QOQ in FY16

**Pune, August 10, 2015:** 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<sup>th</sup>, 2015.

#### **Q1FY16 Highlights:**

- Net Sales grew by 20.5% to Rs.239.1 cr in Q1FY16 as compared to Rs. 198.5 cr in Q1FY15
- Profit before tax grew by 51.3% to Rs. 21.7 cr in Q1FY16 as compared to Rs.14.3 cr in the same quarter last year
- Net profit has grown by 50% to Rs.14.6 cr in the quarter as against Rs.9.7 cr in the corresponding period of FY15
- EPS for the period is at Rs. 6.68 in Q1FY16; this is a growth of 50% over Q1FY15

#### **Management Comments:**

Speaking on the results, **Mr. Vayu Garware, CMD, Garware-Wall Ropes Ltd.** said, *“The good set of numbers registered this quarter is a reflection of our sustained efforts to serve highly customised applications across sectors, bearing yield. With continued focus on an expanded product portfolio and newer geographies, we expect demand from both the domestic and international markets to continue thus bolstering performance in the coming quarters as well.”*

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

Garware-Wall Ropes Ltd. (GWRL) is an ISO 9001:2008 certified company. Established in 1976, the Company is a leading player in Technical Textiles, specializing in providing customized solutions to the cordage and infrastructure industry worldwide. A global player, the company is known for its innovation 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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