



GARWARE-WALL ROPES LTD.

## Press Release

### Garware-Wall Ropes Q2 FY17 net profit jumps 69% to Rs. 26 crore

**Pune, November 12, 2016:** Garware-Wall Ropes Ltd. (GWRL), a leading manufacturer of technical textiles for the Indian and global markets, today announced its financial results for the second quarter ended September 30<sup>th</sup>, 2016.

#### Q2FY17 Highlights:

- Net Sales grew by 8.4% to Rs. 232.1 Cr in Q2 FY17 as compared to Rs. 214.1 Cr in Q2 FY16
- Profit before tax grew by 78% to Rs. 38.1 Cr in Q2 FY17 as compared to Rs. 21.4 Cr in the same quarter last year
- Net profit after tax has grown by 69.3% to Rs. 26 Cr in the quarter as against Rs. 15.4 Cr in the corresponding period of FY16
- EPS for Q2 FY17 is at Rs.11.89; this is a growth of 69.3% over Q2 FY16

#### H1FY17 Highlights:

- Net Sales improved by 0.8% to Rs. 456.9 Cr in H1 FY17 as against Rs. 453.2 Cr in H1 FY16
- Profit before tax grew by 54.4% to Rs. 66.5 Cr as compared to Rs. 43.1 Cr in H1 FY16
- Net profit after tax has grown by 52.6% to Rs. 45.8 Cr as against Rs. 30 Cr in the corresponding period last year
- EPS for the H1FY17 is at Rs. 20.92; this is a growth of 52.6% over H1 FY16

#### Management Comments:

Speaking on the results, **Mr. Vayu Garware, CMD, Garware-Wall Ropes Ltd.** said, *“During the second quarter of the year, we have seen healthy growths in our fisheries and aquaculture businesses. Importantly, our value added products have led this growth across business segments. We expect that the demand for our application centric products will continue to be robust for the rest of the year”.*

#### 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>

#### For further details on this release, please contact:

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**Restricted**

**Garware-Wall Ropes Ltd.**

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