



GARWARE-WALL ROPES LTD.

Press Release

Garware-Wall Ropes profit rises by 22% in Q3FY17 Sales rise by 5% in Q3FY17

Pune, February 13, 2017: Garware-Wall Ropes Ltd. (GWRL), a leading manufacturer of technical textiles for the Indian and global markets, has reported the financial results for the quarter and nine months ended 31 December 2016 which were approved by the Board of Directors at their meeting held on 13 February 2017.

Q3FY17 Highlights:

- Net Sales grew by 4.8% to Rs. 194.28 Cr in Q3FY17 as compared to Rs. 185.46 Cr in Q3FY16
- Profit before tax grew by 31.7% to Rs. 25.96 Cr in Q3FY17 as compared to Rs. 19.70 Cr in the same quarter last year
- Net profit after tax has grown by 22.3% to Rs. 17.86 Cr in the quarter as against Rs. 14.60 Cr in the corresponding period of FY16
- EPS for Q3 FY17 is at Rs. 8.16; this is a growth of 22.3 % over Q3 FY16

9MFY17 Highlights:

- Net Sales improved by 2 % to Rs. 651.22 Cr in 9MFY17 as against Rs. 638.66 Cr in 9MFY16
- Profit before tax grew by 47.3 % to Rs. 92.50 Cr as compared to Rs. 62.79 Cr in 9MFY16
- Net profit after tax has grown by 42.7 % to Rs. 63.64 Cr as against Rs. 44.59 Cr in the corresponding period last year
- EPS for the 9MFY17 is at Rs. 29.08; this is a growth of 42.7 % over 9MFY16

Management Comments:

Commenting on the results as well as outlook of the Company, **Mr. Vayu Garware, CMD, Garware-Wall Ropes Ltd.** said, "The third quarter performance was good in light of a downturn in domestic demand due to demonetisation. However the team was able to counteract this through a good growth in exports sales and improved mix of our value added products in the overall product basket. With signs of domestic demand picking up and coupled with a strong export order pipeline, we should see the company continuing its past growth trend."

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

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