



GARWARE-WALL ROPES LTD.

## Press Release

### Garware-Wall Ropes PAT grows by 43.7 % in FY16

Board recommends dividend of Rs. 3.30/- per equity share

**Pune, May 26, 2016:** Garware-Wall Ropes Ltd. (GWRL), a leading manufacturer of technical textiles for the Indian and global markets, announced its financial results for the fourth quarter and financial year ended March 31<sup>st</sup>, 2016.

#### Q4FY16 Highlights (on Standalone basis):

- Sales revenue was Rs. 188.38 crore in Q4FY16 as compared to Rs. 196.9 crore in Q4FY15
- Profit before tax grew by 43.4% to Rs.24.25 crore in Q4FY16 as compared to Rs.16.91 crore in the same quarter last year
- Net profit after tax has grown by 41.0% to Rs. 17.28 crore in the quarter as against Rs. 12.26 crore in the corresponding period of FY15
- EPS for Q4FY16 is at Rs. 7.90; this is a growth of 41.0% over Q4FY15

#### FY16 Highlights (on Standalone basis):

- Net Sales improved by 5.5 % to Rs. 827.60 crore in FY16 as against Rs. 784.25 crore in FY15
- Profit before tax grew by 43.8% to Rs.87.04 crore as compared to Rs.60.51 crore in FY15
- Net profit after tax has grown by 43.7% to Rs 61.88 crore as against Rs. 43.05 crore in FY15
- EPS for the FY16 is at Rs. 28.28; this is a growth of 43.7% over FY15

#### Management Comments:

**Mr. Vayu Garware, CMD, Garware-Wall Ropes Ltd, said** "Good growths in domestic business as well as increased sales of value added products in international markets aided in positing a robust financial performance. With our unwavering commitment on Innovation, Geographic Expansion and Operational Excellence, we are well positioned in FY 2017 to improve our revenue growth and profitability"

#### 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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**Garware-Wall Ropes Ltd.**

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