



Press Release

Garware - Wall Ropes signs MOU to explore mutual co-operation for manufacturing advanced Aerostats for Indian Defence

Pune, July 5, 2017: Garware-Wall Ropes Ltd. (GWRL), a leading manufacturer of technical textiles for the Indian and global markets, announced the signing of a Memorandum of Understanding (MOU) with Israel's Aero-T showing intention to combine their capability for manufacturing and supply of advanced aerostats for Indian Defence.

India's vast borders comprising of 15200 KM of land and a coastline of 7517 KM present a challenging security scenario and there is an imperative need to monitor the same effectively. Aerostats are tethered balloons and have capabilities of operating at altitudes of up to 15,000 feet. Augmented with radars, aerostats are a force multiplier and have proved very effective for low level ground surveillance. They are highly versatile in their mobility given their portability and can be deployed in varied terrain providing an omnipresent eye to monitor threats.

Aero-T is a subsidiary of Israel based RT LTA Systems, a designer, developer and manufacturer of world class Aerostats. Aero-T possesses complete know-how for developing and operating a variety of aerostats based on cutting edge technologies accumulated over 30 years of Lighter Than Air (LTA) operations. The team of Aero-T consists of LTA experts with extensive experience in Israel and other countries globally.

The MOU between GWRL and Aero-T envisages intention of the parties to establish future co-operation between both companies to facilitate a fully indigenised development, production, delivery and maintenance support for advanced aerostats required for both military and civilian use. The intended co-operation will entail GWRL establishing an aerostat envelope production facility and Aero-T providing the technology, know-how, integration, acceptance and continuous support for the aerostats development & production. Simultaneously, there will be co-operation with Indian R&D establishments, such as DRDO/ADRDE and the end customers to understand their needs and co-develop customized solutions.

Speaking on the occasion, Mr. Vayu Garware, CMD, Garware Wall Ropes Ltd. said, "We have always been committed to be a centre of excellence serving the needs of our customers through innovative differentiated solutions. The MOU with Aero-T marks another step on our 'Make in India' approach wherein we along with Aero-T will be able to cater to the needs of the Indian Defence by providing completely indigenized aerostats backed by our reliable delivery and maintenance support. It is a great occasion announcing this collaboration with an Israeli company, when our Hon'ble Prime Minister Shri Narendra Modi is in Israel to enhance the bilateral ties between our two countries."

Garware-Wall Ropes Ltd.

Plot No 11, Block D1, M.I.D.C Chinchwad Pune - 411 019

www.garwareropes.com



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Mr. Rami Shmueli, CEO, Aero-T, said, "Aero-T is excited cooperating with GWRL to become the supplier of choice for aerostat systems in India. We are very impressed with GWRL production quality, the ability to handle large-scale projects and its unique high tech capabilities in technical textiles. Aero-T has proven solutions for all weather, high performance aerostats and the experience of fielding such systems all over the world in varied terrain ranging from very hot deserts to ice cold mountains. Our core team has an exhaustive experience of operating a variety aerostats for the Israeli defence forces as well as other global markets. Aero-T is committed to provide complete technology know-how to GWRL. India is a very important market for us and we are committed to this partnership in order to have very high operational reliability and customer satisfaction. The advanced production facility in India also provides us an opportunity to cater to the growing global demand, based on high quality and cost-effective solutions."

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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