



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2021

May 27, 2021

BSE Limited

Corporate Relationship Department,
New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai 400001.

(Company code: 509557)

National Stock Exchange of India Ltd.

Exchange Plaza, Plot No. C/1, 'G' Block,
Bandra-Kurla Complex,
Bandra East,
Mumbai 400051.

(Symbol: GARFIBRES, Series: EQ)

Dear Sirs,

We enclose herewith the Press Release being issued today by the Company, for your records and display on your Notice Board.

Please acknowledge this communication.

Thanking you,

Yours faithfully,

For **GARWARE TECHNICAL FIBRES LIMITED**


~~Sunil Agarwal~~
Company Secretary
M. No. FCS6407
Encl.: as above

Registered Office

Garware Technical Fibres Ltd. (Formerly Garware-Wall Ropes Ltd.): Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune 411 019, India.
T +91 20 2799 0000/0306 E pune_admin@garwarefibres.com www.garwarefibres.com CIN: L25209MH1976PLC018939

Garware Technical Fibres net profit after tax increases by 49.1% in Q4 FY21

Pune, May 27, 2021: Garware Technical Fibres Ltd. (Formerly Garware-Wall Ropes Ltd.), a leading manufacturer of technical textiles for the Indian and global markets, today announced its audited financial results for the year ended March 31, 2021.

Consolidated: Q4 FY21 Highlights:

- Net Sales increased by 32.8% to Rs. 335.4 Cr in Q4 FY21 as compared to Rs. 252.6 Cr in Q4 FY20
- Net profit after tax has increased by 49.1% to Rs. 53.2 Cr in the quarter as against Rs. 35.7 Cr in the corresponding period of FY20.

Consolidated: 12M FY21 Highlights:

- Net Sales increased by 8.5% to Rs. 1034.6 Cr in 12M FY21 as compared to Rs. 953.1 Cr in 12M FY20
- Net profit (PAT) has increased by 12.7% to Rs. 158.4 Cr in 12M FY21 as compared to Rs. 140.5 Cr in the same period last year

Management Comments:

In a statement, **Mr. Vayu Garware, CMD, Garware Technical Fibres Ltd.** said, “Despite the challenges posed by the Covid-19 pandemic in FY21, especially in the first quarter of the financial year, our team worked with dedication and drive to deliver a robust performance for the year crossing a significant milestone of Rs. 200cr Profit Before Tax and Rs. 150cr Profit After Tax. I must also thank all of our customers in India and around the world for maintaining their faith and trust in us and our solutions. In Q4, we were able to deliver 33% growth in sales and almost 50% increase in PAT. The international business demand for our solutions remains strong and our execution team was able to meet customer expectations despite the initial challenges in Q1FY21. The domestic market also recovered well and our team was able to deliver a robust growth. Sustained focus on fund generation from operations has also been one of the highlights of F21 performance”.

About Garware Technical Fibres Ltd. (Formerly Garware-Wall Ropes Ltd.): (BSE: 509557 / NSE: GARFIBRES)

Garware Technical Fibres Ltd. (formerly Garware-Wall Ropes Ltd.), an ISO 14001:2015 and ISO 9001:2015 certified company is a leading player in Technical Textiles specializing in providing customized solutions to its customers worldwide. Globally, the company is known for its applied innovation in the field of sports, fisheries, aquaculture, shipping, agriculture, coated fabrics and geosynthetics. The company's products are manufactured in state-of-art facilities at Wai and Pune and marketed in more than 75 countries.

For more information, please visit <http://www.garwarefibres.com>

For further details on this release, please contact:

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