



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2019

August 7, 2019

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.

Kindly acknowledge.

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 3078 0000/0306 E pune_admin@garwarefibres.com www.garwarefibres.com CIN: L25209MH1976PLC018939



Garware Technical Fibres net profit falls by 5.7% in Q1 FY20

Pune, August 7, 2019: Garware Technical Fibres Ltd. (Formerly Garware-Wall Ropes Ltd.), a leading manufacturer of technical textiles for the Indian and global markets, today announced its financial results for the first quarter ended June 30, 2019.

Standalone: Q1 FY20 Highlights:

- Net Sales decreased by 4.9% to Rs. 232.3 Cr in Q1 FY20 as compared to Rs. 244.3 Cr in Q1 FY19
- Profit before tax reduced by 8.6% to Rs. 42.2 Cr in Q1 FY20 as compared to Rs. 46.2 Cr in the same quarter last year
- Net profit after tax has dropped by 5.7% to Rs. 29.6 Cr in the quarter as against Rs. 31.4 Cr in the corresponding period of FY19
- EPS for Q1 FY20 is at Rs. 13.52; this is a de-growth of 5.7 % over Q1 FY19

Management Comments:

In a statement, **Mr. Vayu Garware, CMD, Garware Technical Fibres Ltd.** said, “The year has begun with a steady performance in our Synthetic cordage segment. Our V2 technology based products are seeing good customer acceptance and excellent order flow. However, we faced headwinds in our Fibre and Industrial Products & Projects segment wherein the general elections led to a slowdown in release of tenders by both government and private sector. Post-election, some of these key projects have now been tendered and awarded. We will be working hard to make up for the delay in Q3 and Q4.”

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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