



**GARWARE**  
TECHNICAL FIBRES

GTFL:SEC:2019

November 13, 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,

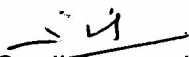
We enclose herewith the Press Release being issued today by the Company, for your records and display on your Notice Board.

Please acknowledge the 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 ppune\_admin@garwarefibres.com www.garwarefibres.comCIN: L25209MH1976PLC018939



Media Release

## **Garware Technical Fibres net profit swells by 40.5% in Q2 FY20**

**Pune, November 13, 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 second quarter and half year ended September 30, 2019.

### **Q2 FY20 Highlights:**

- Net Sales declined by 11.2% to Rs. 232.42 Cr in Q2 FY20 as compared to Rs. 261.83 Cr in Q2 FY19
- Profit before tax reduced by 10.6% to Rs. 43.54 Cr in Q2 FY20 as compared to Rs. 48.69 Cr in the same quarter last year
- Net profit after tax has grown by 40.5% to Rs. 46.26 Cr in the quarter as against Rs. 32.93 Cr in the corresponding period of FY19
- EPS for Q2 FY20 is at Rs. 21.14; this is a growth of 40.5 % over Q2 FY19

### **H1FY20 Highlights:**

- Net Sales decreased by 8.2% to Rs. 464.75 Cr in H1FY20 as compared to Rs. 506.09 Cr in H1FY19
- Profit before tax decreased by 9.6% to Rs. 85.74 Cr in H1FY20 as compared to Rs. 94.84 Cr in the same period last year
- Net profit (PAT) has increased by 18% to Rs. 75.86 Cr in the period as against Rs. 64.30 Cr in the corresponding period of FY19
- EPS for the period is at Rs. 34.67 in H1FY20; this is a rise of 18% over H1FY19

### **Management Comments:**

Commenting on the results, **Mr. Vayu Garware, CMD, Garware Technical Fibres Ltd.** said, "The first half results have been a mixed bag. On the domestic front, the cyclones as well as the extended rains affected our growth in the fisheries segment. In our international business, we have had some delays in receipt of substantial orders as many of the aquaculture customers gauged our new innovative V2 technology offerings before placing their requirements. However we now have good visibility for the second half of the year and will look towards an improved year end result. On the plus side, we have had good working capital management in the first half, resulting in higher fund generation from operations."

### **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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Tel: 91- 9833643101

Registered Office

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