



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2020

June 30, 2020

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

Garware Technical Fibres consolidated net profit rises by 11.8% in FY20

Pune, June 30, 2020: Garware Technical Fibres Ltd. (Formerly Garware-Wall Ropes Ltd.), a leading manufacturer of technical textiles for the Indian and global markets, has announced its financial results for the quarter and twelve months ended 31st March 2020.

Q4 FY20 Highlights:

- Consolidated Revenue reduced by 12.8% to Rs. 252.56 Cr in Q4 FY20 as compared to Rs. 289.54 Cr in Q4 FY19
- Consolidated Net Profit has decreased by 2.5% to Rs. 35.70 Cr in the quarter as against Rs. 36.62 Cr in the corresponding period of FY19
- Consolidated EPS for Q4 FY20 is at Rs. 16.32 this is a decline of 2.5 % over Q4 FY19
- Standalone Revenue reduced by 15.7% to Rs. 244.19 Cr in Q4 FY20 as compared to Rs. 289.54 Cr in Q4 FY19
- Standalone Net Profit has increased by 100% to Rs. 73.20 Cr in the quarter as against Rs. 36.61 Cr in the corresponding period of FY19
- Standalone EPS for Q4 FY20 is at Rs. 33.45; this is a rise of 100 % over Q4 FY19

FY20 Highlights:

- Consolidated Revenue reduced by 6.4% to Rs. 953.09 Cr in FY20 as compared to Rs. 1017.82 Cr in FY19
- Consolidated Net Profit has increased by 11.8% to Rs. 140.53 Cr as against Rs. 125.68 Cr in FY19
- Consolidated EPS for FY20 is at Rs. 64.22; this is an increase of 11.8% over FY19
- Standalone Revenue reduced by 7.2% to Rs. 944.72 Cr in FY20 as compared to Rs. 1017.82 Cr in FY19
- Standalone Net Profit has increased by 41.7% to Rs. 178.00 Cr in FY20 as against Rs. 125.61 Cr in FY19
- Standalone EPS for FY20 is at Rs. 81.35; this is a rise of 41.7 % over FY19

Management Comments:

Stating his views on the results, **Mr. Vayu Garware, CMD, Garware Technical Fibres Ltd.** said, *“The topline and profit performance for the fourth quarter was subdued due to the impact of the lockdown on account of the coronavirus. Particularly, dispatches of our international sales were significantly impacted despite having a strong order book. Domestic sales from depots around the country could also not take place as planned. While the current Covid-19 pandemic continues to pose significant challenges in the first quarter of this year, since approximately 60% of our business caters to end users who are in food related industries, we are hopeful of a reasonable recovery in the second half of the year subject to any unforeseen issues.”*

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:

Mr. Dheeraj Mishra
Blue Lotus PR, Mumbai
dheeraj.mishra@bluelotuspr.com
Tel: 91- 9833643101

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