



Garware-Wall Ropes Q2FY16 net profit jumps 41.6% to Rs. 15.4 crore

Sales rise by 13.1% in H1FY16

Pune, November 05, 2015: Garware-Wall Ropes Ltd. (GWRL), a leading manufacturer of technical textiles for the Indian and global markets, today announced its financial results for the second quarter ended September 30th, 2015.

Q2FY16 Highlights:

- Net Sales grew by 5.8% to Rs. 214.1 cr in Q2FY16 as compared to Rs. 202.3 cr in Q2FY15
- Profit before tax grew by 34.6% to Rs. 21.4 cr in Q2FY16 as compared to Rs. 15.9 cr in the same quarter last year
- Net profit after tax has grown by 41.6% to Rs. 15.4 cr in the quarter as against Rs. 10.9 cr in the corresponding period of FY15
- EPS for Q2FY16 is at Rs. 7.02; this is a growth of 53.4% over Q2FY15

H1FY16 Highlights:

- Net Sales improved by 13.1 % to Rs. 453.2 crore in H1FY16 as against Rs. 400.8 crore in H1FY15
- Profit before tax grew by 42.5% to Rs. 43.1 crore as compared to Rs. 30.2 crore in H1FY15
- Net profit after tax has grown by 45.5% to Rs 30 crore as against Rs. 20.6 crore in the corresponding period last year
- EPS for the H1FY16 is at Rs. 13.7; this is a growth of 57.7% over H1FY15

Management Comments:

Commenting on the results, **Mr. Vayu Garware, CMD, Garware-Wall Ropes Ltd.** said, " *Our profit growth continues to be as per expectation and the margins are improving significantly due to the growth of our differentiated value added products in both domestic and international markets. This reflects the continued efficacy of our strategy and focus. However, due to the reduction in polymer prices amongst other factors, the value growth in Q2 has been muted.*"

Corporate Highlights:

- **'Top Exporter' award by Plastics Export Promotion Council**
Garware-Wall Ropes was honored with the prestigious Top Exporter award for its performance in the fish netting export category for the fiscal years 13-14 and 14-15 by the *Plastics Export Promotion Council (PLEXCONCIL)*.
- **'Best Aquaculture Cage Net Manufacturer Award 2015'**
Garware Wall Ropes was awarded the *'Best Aquaculture Cage Net Manufacturer Award'* at *Aqua International (AI) Awards 2015*.

Press Release



GARWARE-WALL ROPES LTD.

About Garware-Wall Ropes Ltd: (BSE: 509557 / NSE: GARWALLROP)

Garware-Wall Ropes Ltd. (GWRL) is an ISO 9001:2008 certified company. Established in 1976, the Company is a leading player in Technical Textiles, specializing in providing customized solutions to the cordage and infrastructure industry worldwide. A global player, the company is known for its innovation 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>

For further details on this release, please contact:

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