

June 04, 2022

The Compliance Manager
BSE Limited
Corporate Relationship Dept.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.
Scrip Code: **500655**

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051.
Trading Symbol: **GRWRHITECH**

Dear Sir/Madam,

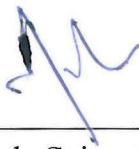
**Subject: Investor Presentation on the Audited Financial Results for the
quarter and year ended March 31, 2022**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the presentation to be made to the investors on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2022.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Garware Hi-Tech Films Limited**
(Formerly known as Garware Polyester Limited)



Awaneesh Srivastava
Company Secretary

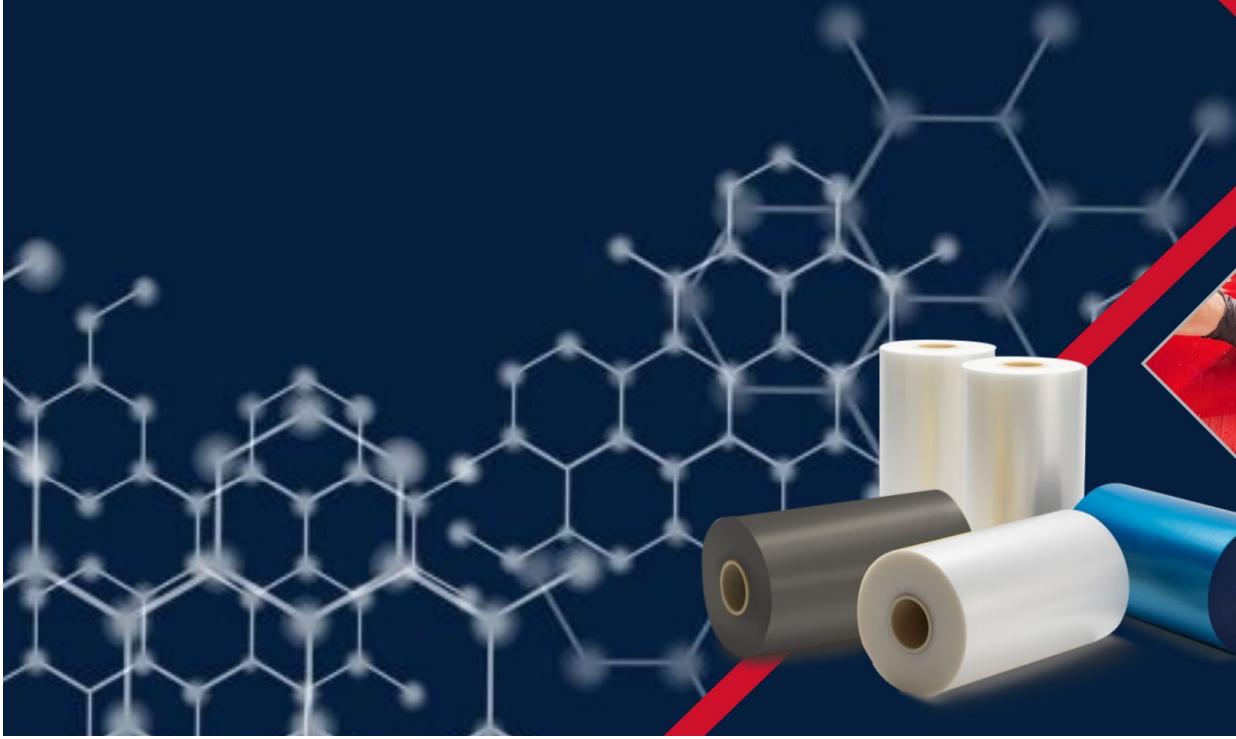
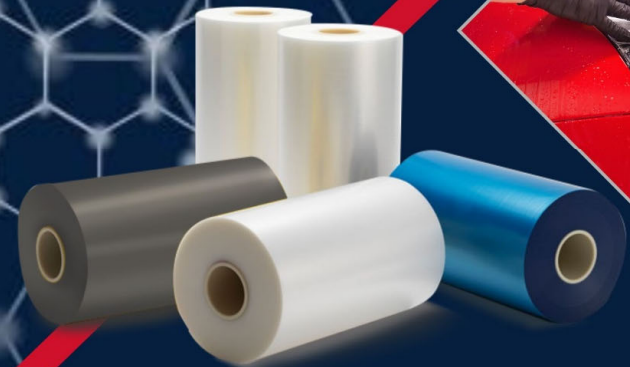


Encl. as stated above

CORPORATE OFFICE :



Q4 & FY22 EARNINGS PRESENTATION



Disclaimer

This presentation may contain forward-looking statements which are based on the company's current expectations and estimates about the industry, management's beliefs and various other assumptions.

These forward-looking statements are subject to various risks, uncertainties and other factors, some of which maybe beyond management control.

No assurance is given with regard to future events or the actual results, which may differ materially from those projected herein.

This presentation does not constitute an offer to sell or a solicitation of an offer to buy or sell GHFL stock and in no event shall the Company be held responsible or liable for any damages or lost opportunities resulting from use of this material.

Numbers for previous periods may have been regrouped/rearranged/reworked for comparison purpose and for better analysis.

Growth rates have been calculated based on reported INR financial information.

“Our business initiatives undertaken a few years ago with a long-term vision and a financially conservative outlook are now bearing fruits. In FY22 our Company has earned record revenues and profits, despite challenging external environmental factors. In the forthcoming year, we anticipate, our new Lamination facility to commence production, and our Paint Protection Film business to witness increased volumes as it has been tested and approved by our major customers and trading partners in USA and Europe.”

**- Shri. S B Garware
Chairman and Managing Director**

Current world outlook

- **Ukraine war and Russian embargo has impacted all global businesses to Russia and East Europe**
 - **GHFL has been able to replace the Russian orderbook with stable orders from US**
- **US contraction of economy and shortage of chips in cars**
 - **While the sales of cars have slowed down, sale of PPF and Sun Control film applications have increased in percentage terms of total Cars sold, as the Car dealers are putting more efforts to sell these products at Showroom. GHFL has witnessed overall growth despite the auto industry challenges**
- **Re-emergence of the virus in China and lockdowns has also impacted all manufacturing units**
 - **GHFL's 'Plain film' supplies for insulation for refrigeration compressors, has been impacted by the China lockdowns, though this is expected to recover in First quarter FY23. These volumes has been replaced by other products.**

GARWARE HI-TECH FILMS LTD.

Financial Overview (Consolidated)

Consolidated Financial Performance Summary

(INR in Crores)

	Q4FY22	Q4FY21	Change	Q3FY22	FY22	FY21	Change
	Audited	Audited	%	Unaudited	Audited	Audited	%
Revenue	324	288	12.43	334	1,303	989	31.71
EBIDTA	71	58	21.44	72	277	234	18.76
PBDT	66	53	23.99	68	259	214	21.11
PAT	45	32	41.89	43	167	126	32.74
EPS in INR	19.42	13.69	41.89	18.46	71.96	54.21	32.74

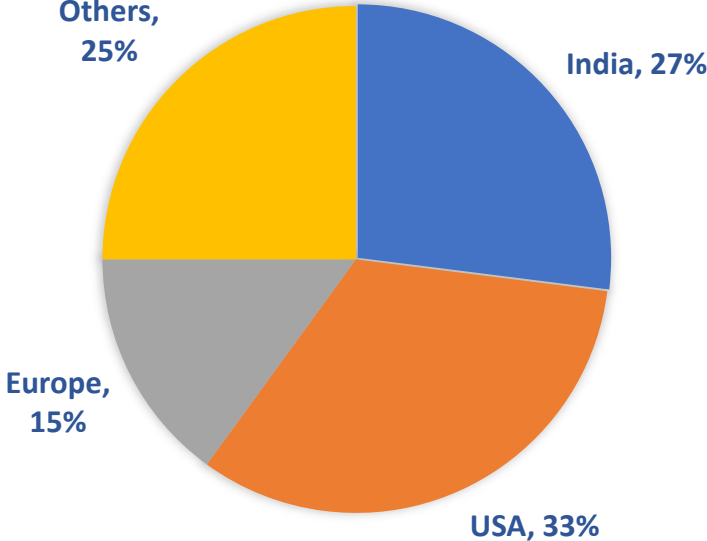
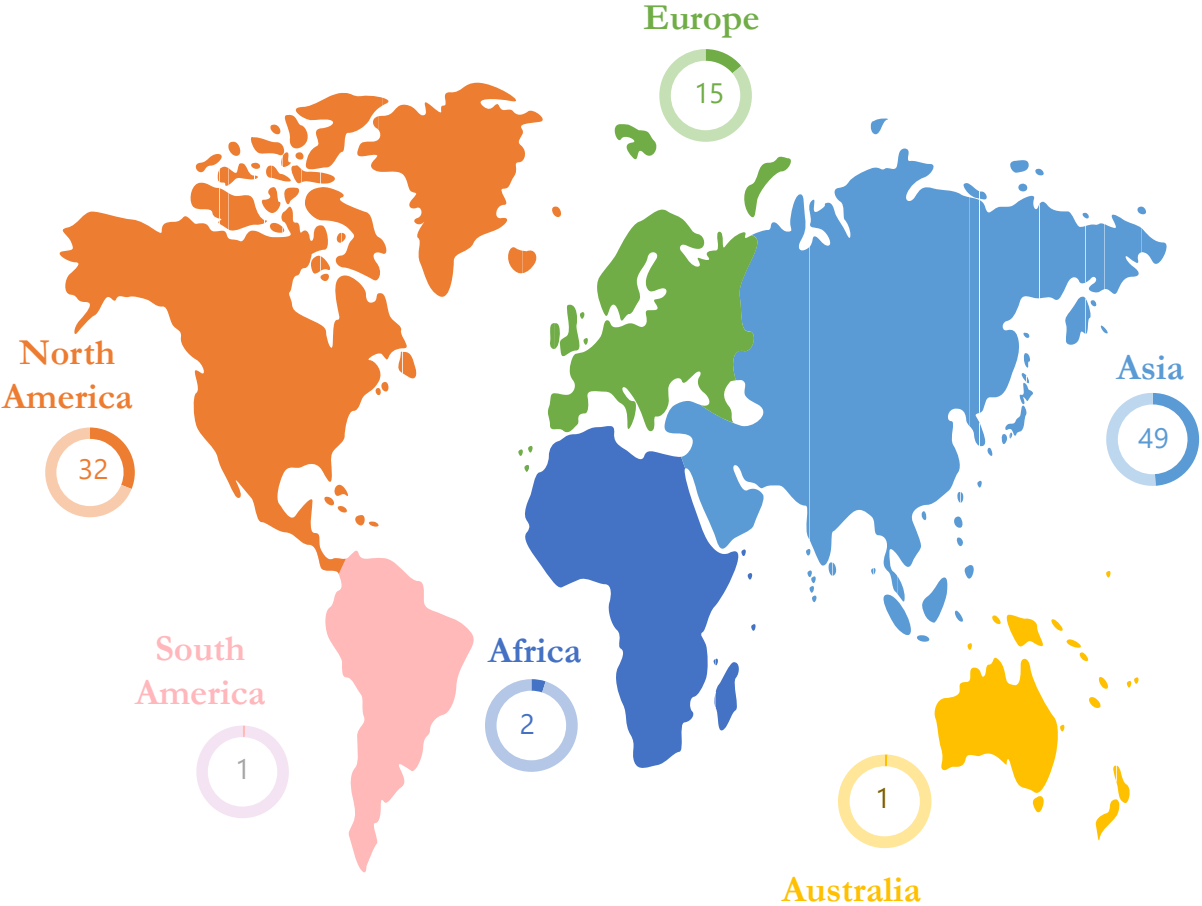
Consolidated Financial Results



(INR in Crores)

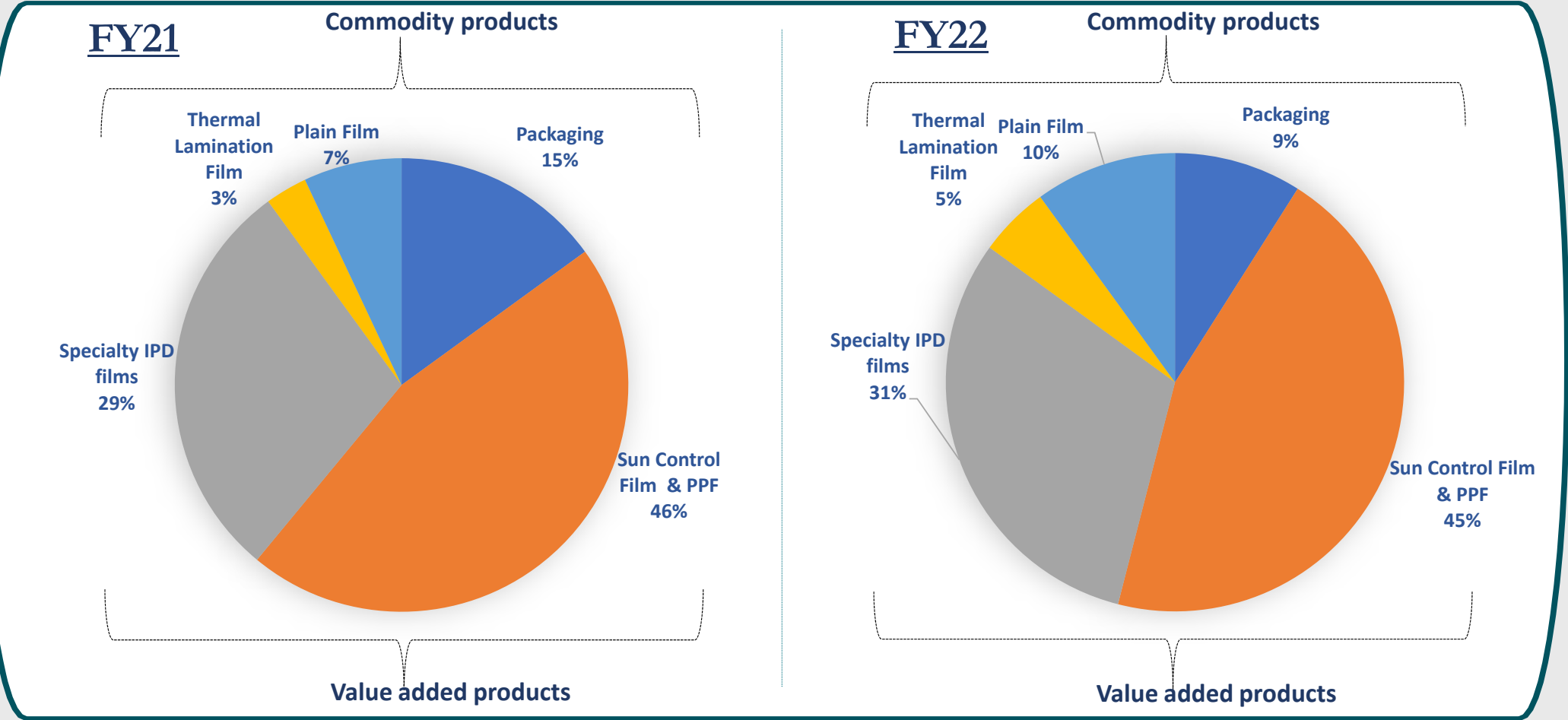
	Q4FY22	Q4FY21	Change	Q3FY22	FY22	FY21	Change
	Audited	Audited	%	Unaudited	Audited	Audited	%
Revenue	324	288	12.43	334	1,303	989	31.71
Other Income	15	6	145.22	8	39	16	152.11
Total Income	339	294	15.27	341	1,342	1,005	33.58
Expenses	268	236	13.75	269	1,065	771	38.07
Interest	5	5	(6.35)	5	18	20	(6.89)
Profit Before Depreciation and Tax	66	53	23.99	68	259	214	21.11
Depreciation	7	7	8.76	7	28	24	17.56
Profit Before Tax	59	47	26.15	60	231	190	21.56
Tax	14	15	(7.63)	17	64	64	(0.39)
Net Profit	45	32	41.89	43	167	126	32.74
EPS (INR)	19.42	13.69	41.89	18.46	71.96	54.21	32.74

Revenue by Region – FY22



Exported to more than 80+ Countries worldwide
~73% Exports contribution to Revenue in FY22

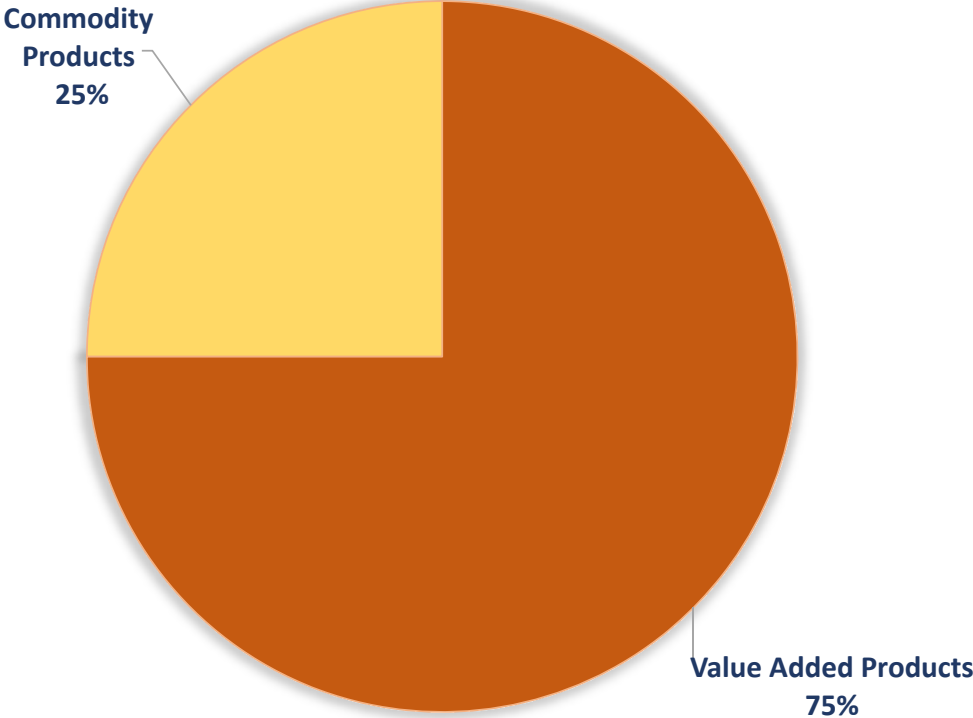
Revenue Mix - User Industry (FY 21 and FY 22)



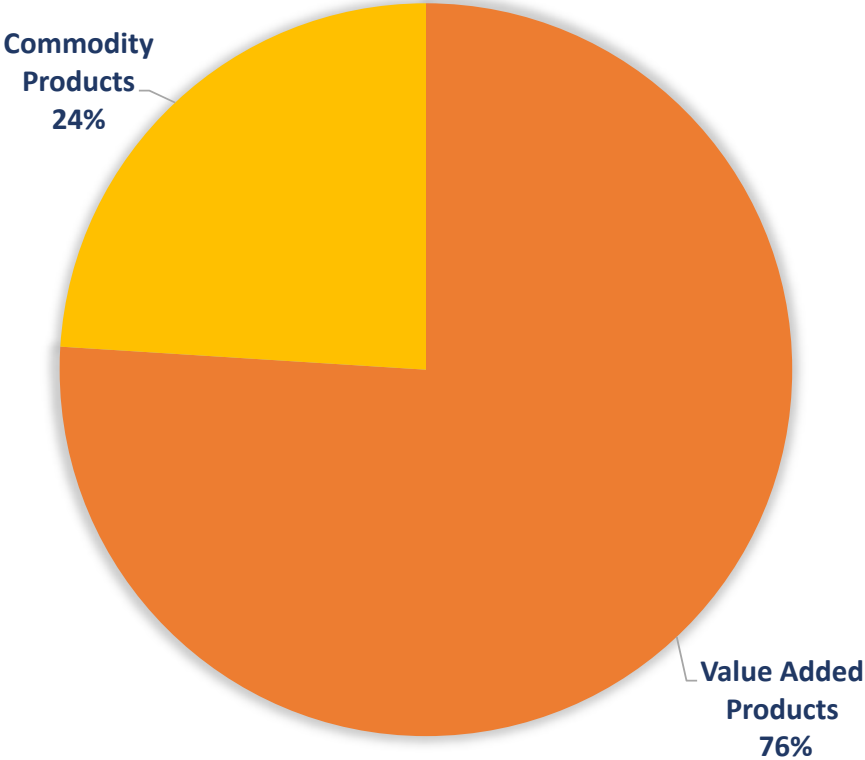
Revenue Mix from Value-Added Products (FY21 and FY22)



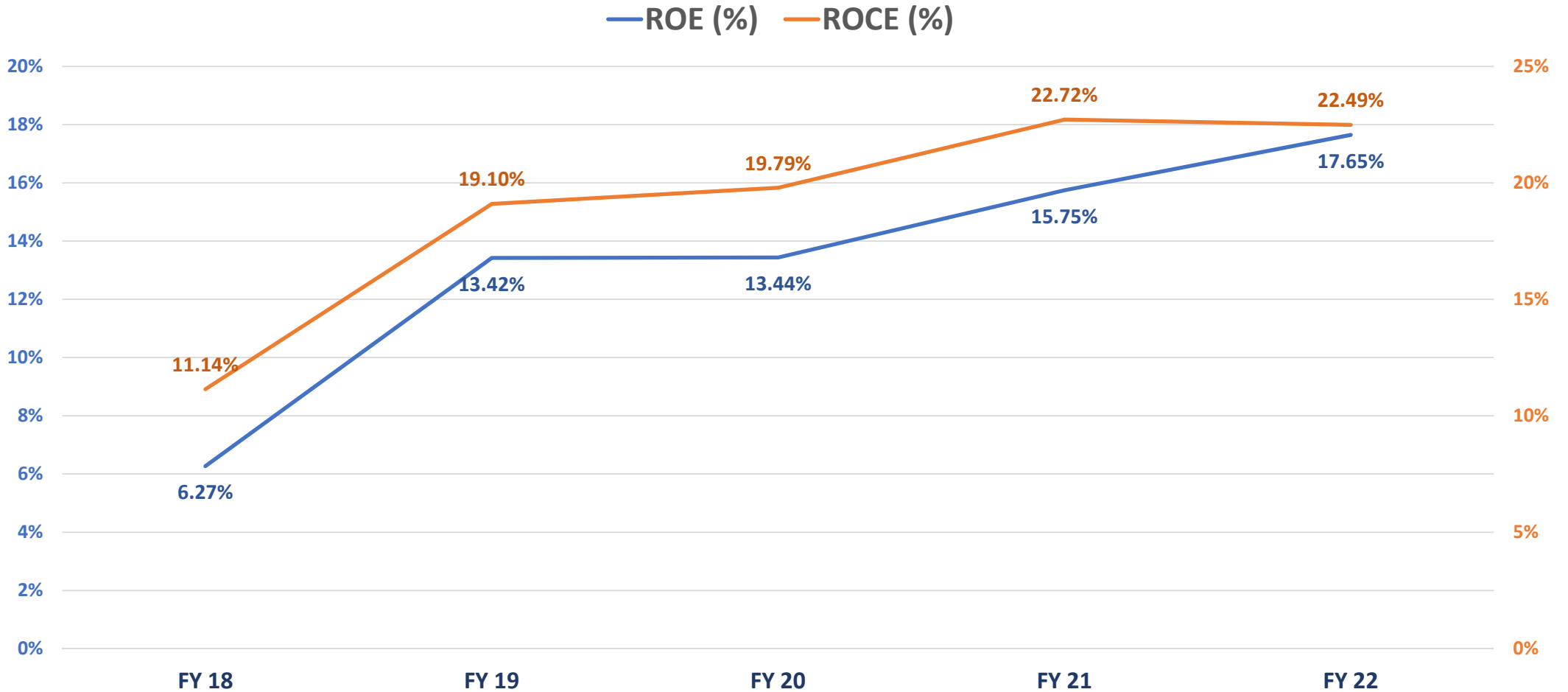
FY21



FY22



Five-Year Financial Performance - Improving Return Ratios

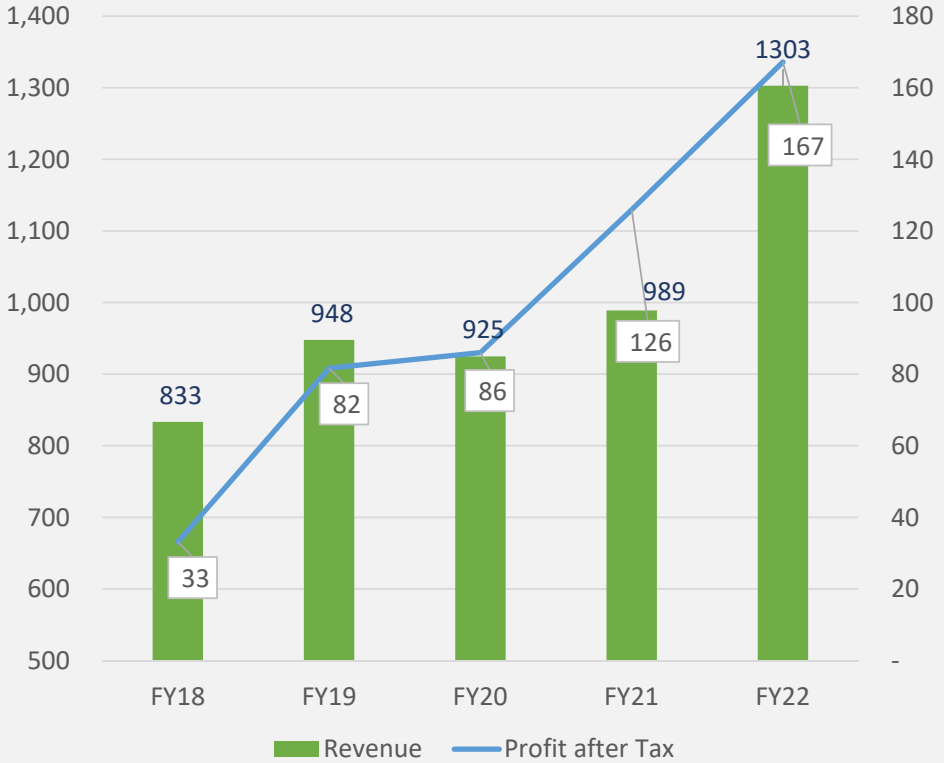


*Above ratios on Consolidated basis, adjusted for revaluation reserve of INR 764 cr.

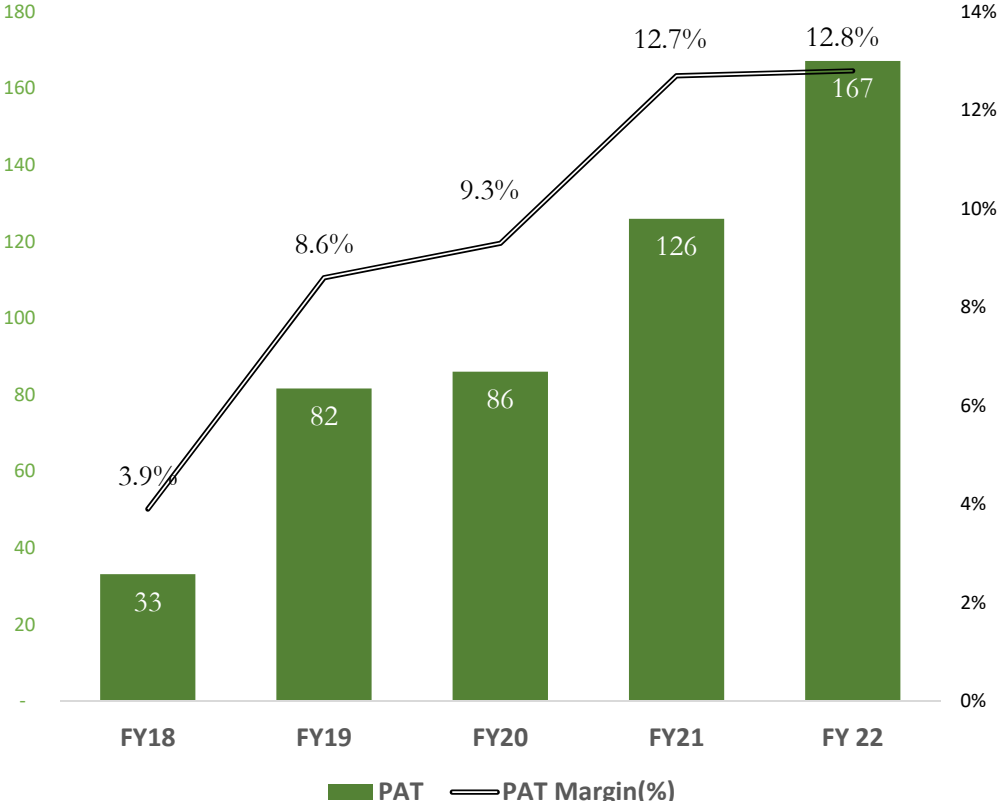
Five-year Financial Performance – Revenue, Profit & Margin growth



Revenue* from Operations & Net Profit (INR Cr.)



PAT (INR Cr.) PAT Margin (%)



Consolidated Balance Sheet






(INR in Crores)




Liabilities	FY22	FY21	Assets	FY22	FY21
Shareholders Fund	1,711	1,564	Non-Current Assets	1,536	1,433
Share Capital	23	23	Property, Plant and Equipment	1,339	1,327
Other Equity	1,688	1,540	Capital WIP	96	11
			Intangible Assets	2	2
Financial Liabilities	161	123	Investments	74	68
i) Long-Term Borrowings	117	97	Other Financial Assets	2	2
ii) Other Financial Liabilities	13	15	Other non-Current assets	22	23
Provisions	4	4			
Other Long Term Liabilities/DTL	27	8	Current Assets	598	435
			Inventories	210	124
Current Liabilities	261	181	Financial Assets		
Financial Liabilities			a) Investments	200	158
i) Short-Term Borrowings	65	35	a) Trade and other Receivable	33	42
ii) Lease liability	6	6	c) Cash & Cash Equivalent	99	63
iii) Trade Payables	110	86	d) Bank Bal other than above	9	7
iv) Other financial Liabilities	23	20	e) Other Current Financial Assets	2	2
Short-Term Provisions	10	9	Other Current Assets	44	36
Current Tax Liabilities	1	1	Current Tax Assets (Net)	-	3
Other Current liabilities	46	24			
TOTAL EQUITY AND LIABILITIES	2,133	1,868	TOTAL ASSETS	2,133	1,868

Planned Capital Expenditure of INR 270 cr. for FY21 & FY22

(Completed) Tranche 1 - INR 135 cr.

-  Upgradation of Manufacturing Facilities
-  Setup of New Paint Protection Film Manufacturing Line
 - Capacity of 300 LSF, to attain full capacity utilization in a staggered manner over next 2 years
-  New Metallizer Installed
 - Capacity of 3,400 MT p.a.

(In progress) Tranche 2 - INR 135 cr.

-  Setup of New Lamination Window Film Manufacturing Line
-  New Lamination facility augmenting Window film vertical having an estimated capacity of about 1,800 LSF p.a. is nearing completion.
-  Expected to commence commercial production by Q2 FY23

GARWARE HI-TECH FILMS LTD.

Overview

About Garware Hi-Tech Films Ltd.



The Vision of Garware Hi-Tech Films Limited is ‘To be a global leader in Specialty Performance films by incessantly exploring the cutting edge of chemistry and technology to create a better tomorrow.’



In line with this Vision, the Company applied for change of name to showcase its’ differentiated category and has been granted the same by the RoC, w.e.f. from 20th April, 2021. The new name of GPL from 20th April, 2021 is ‘Garware Hi-Tech Films Limited’.



Garware Hi-Tech Films is a pioneer in Polyester Film manufacturing in India and the country’s largest exporter of Polyester films, winning PLEXCOUNCIL’s top Exporters’ Awards continuously for 34 continuous years. Garware Hi-Tech Films have recognized brand names in USA, Europe and Middle East.



Garware Hi-Tech Films products serve the needs of variety of Industries for specialty applications like Automobile Paint Protection, Solar Control, Shrink Label, Packaging, Reprographics, Electrical & Thermal Insulation and many other important applications.



Garware Hi-Tech Films is among the few companies in the world that has a vertically integrated chips-to-films plants, with multiple adaptable manufacturing lines that can produce a highly flexible product-mix in its’ state-of-the-art plants in Aurangabad.

Key Strength’s

- One of the Global leaders in Sun Control Films
- Robust financial & operational track record
- Stable earning across business cycles
- State-of-the-art Flexible Manufacturing lines
- Persistent and high growth in demand
- Fully vertically integrated, chips-to film manufacturer

Garware Hi-Tech Films Ltd. at a Glance



India's only manufacturer of Sun Control films and Paint Protection Films



One of the reputed brands in USA, Europe and Middle East for Automotive Sun Control films and PPF



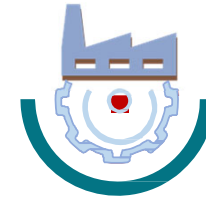
Market leader with more than 90% market share in Shrink film manufacturing in India



Winner of Top Exporters' Award for 34 years from PLEXCOUNCIL



Gold Shield Awardee by Government of India



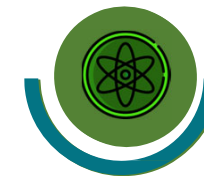
Fully vertically integrated, chips-to film manufacturer with over 60+ years of industry experience



100% Dividend paying company

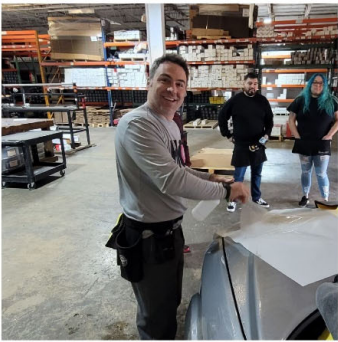
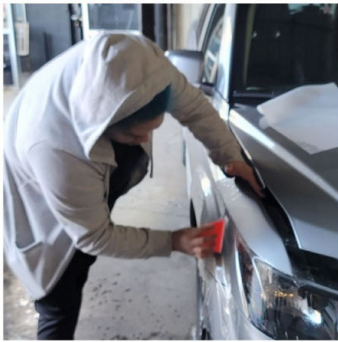


India's first company to produce PCR grade & APR certified Eco friendly Shrink Films

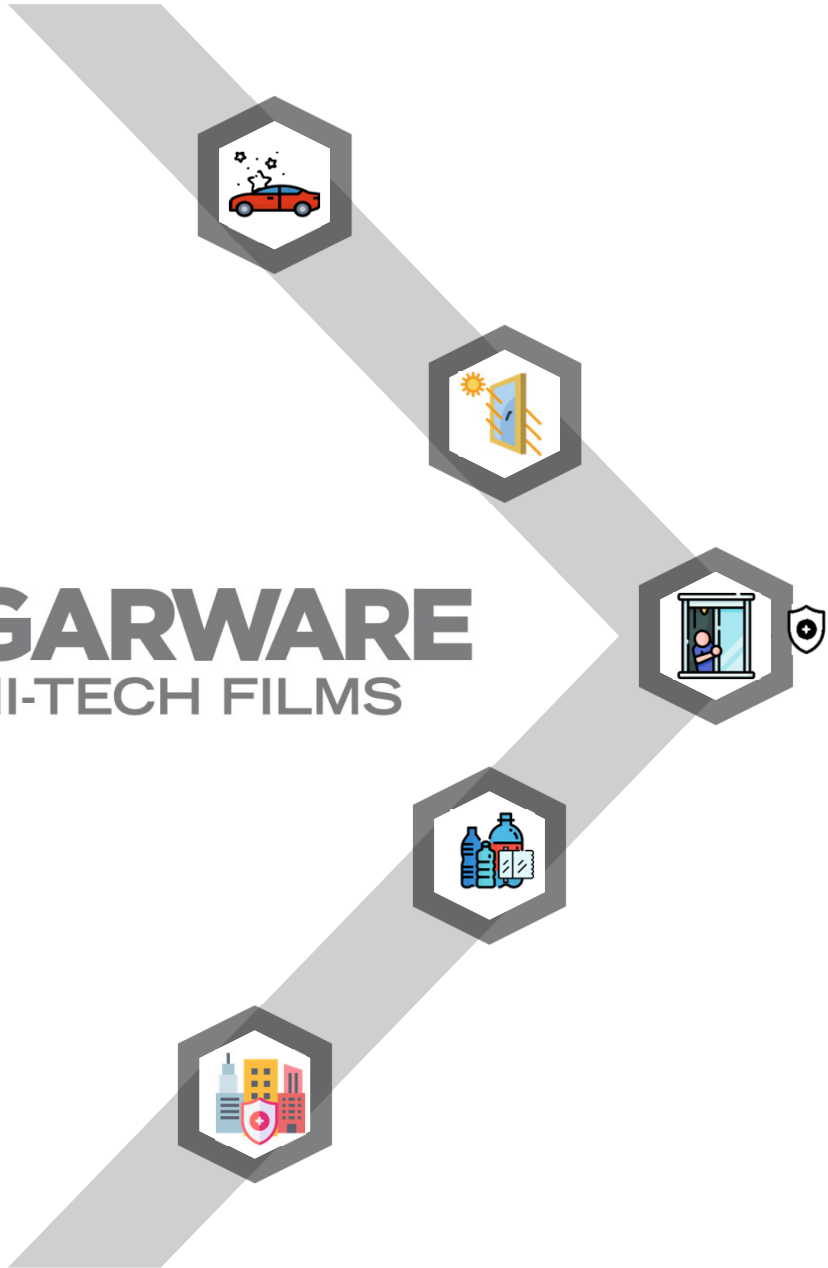


'Global' installer Bags 2nd Position at Tint-Off Contest in USA

Paint Protection Films – Applicator engagement & training



Continuous association, support and training programs with Applicator community



Corporate Office - Mumbai



**Marketing
Offices**

Mumbai, Delhi and Chennai

**Manufacturing
Facilities**

Waluj and Chikalthana,
Aurangabad, Maharashtra

**International
Subsidiaries**



USA



United Kingdom

GARWARE HI-TECH FILMS LTD.

CIN: L10889MH1957PLC010889

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Website: www.garwarehitechfilms.com