



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2024

August 08, 2024

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.
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Media Release

Garware Technical Fibres consolidated net profit before tax increases by 9% in Q1 FY25

Pune, August 8, 2024: Garware Technical Fibres Ltd., a leading manufacturer of technical textiles for the Indian and global markets, today announced its unaudited financial results for the quarter ended June 30, 2024.

Consolidated: Q1 FY25 Highlights:

- Net Sales increased by 3% to Rs. 336.3 Cr in Q1 FY25 as compared to Rs. 325.7 Cr in Q1 FY24
- Profit before tax increased by 9% to Rs. 62.1 Cr in Q1 FY25 as compared to Rs. 57.1 Cr in the same period last year
- Net profit after tax has increased by 9% to Rs. 46.8 Cr in Q1 FY25 as against Rs. 43.0 Cr in the corresponding period of FY24.
- EPS for Q1 FY25 is at Rs. 23.38 this is a growth of 11% over Q1 FY24

Management Comments:

In a statement, **Mr. Vayu Garware, CMD, Garware Technical Fibres Ltd.** said, "FY25 started well with a good order book especially from Aquaculture business from North Europe and Chile. Our plants have been running at close to full capacity in the last quarter. However, this does not reflect in our Q1 FY25 numbers as a majority of this production has been shipped to Norway and Chile for billing in the second quarter locally. Domestic business has continued its growth in Q1 FY25 and geosynthetics business also has very good visibility for a strong year in FY25.

Q1 FY25 has shown a profit growth of 9% over previous year Q1 FY24. However, overall, we expect a good growth in profit in Q2 FY25 and therefore a strong result in the first half of the year.

About Garware Technical Fibres Limited.: (BSE: 509557 / NSE: GARFIBRES)

Garware Technical Fibres 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 geo-synthetics. 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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