



GARWARE-WALL ROPES LTD.

## Press Release

### Garware-Wall Ropes profit rises by 15% in Q3FY18 Sales rise by 4% in Q3FY18

**Pune, February 13, 2018:** Garware-Wall Ropes Ltd. (GWRL), a leading manufacturer of technical textiles for the Indian and global markets, has reported the financial results for the quarter and nine months ended 31 December 2017 which were approved by the Board of Directors at their meeting held on 13 February 2018.

#### **Q3FY18 Highlights:**

- Net Sales grew by 4% to Rs. 201.5 Cr in Q3FY18 as compared to Rs. 193.7 Cr in Q3FY17
- Profit before tax grew by 19.8% to Rs. 32.2 Cr in Q3FY18 as compared to Rs. 26.8 Cr in the same quarter last year
- Net profit after tax has grown by 15% to Rs. 21.6 Cr in the quarter as against Rs. 18.8 Cr in the corresponding period of FY17
- EPS for Q3FY18 is at Rs. 9.89 ; this is a growth of 15 % over Q3 FY17

#### **9MFY18 Highlights:**

- Net Sales improved by 2.1% to Rs. 650.7 Cr in 9MFY18 as against Rs. 637.2 Cr in 9MFY17
- Profit before tax grew by 19.4% to Rs. 112.1 Cr as compared to Rs. 93.8 Cr in 9MFY17
- Net profit after tax has grown by 16.7% to Rs. 75.8 Cr as against Rs. 65 Cr in the corresponding period last year
- EPS for the 9MFY18 is at Rs. 34.63 ; this is a growth of 16.7 % over 9MFY17

#### **Management Comments:**

Stating his observations on the results, **Mr. Vayu Garware, CMD, Garware-Wall Ropes Ltd.** said, “After a subdued second quarter, our profit growth is back on track. The domestic business has posted a modest recovery post the GST implementation issues faced by the distribution channel in the second quarter. The international business continues to do well spearheaded by aquaculture and sports segments.”

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

Garware-Wall Ropes Ltd. (GWRL), an ISO 9001:2015 certified company was established in 1976 and is a leading player in technical textiles. A global player, the company is known for its innovation and providing customized solutions 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>

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**Restricted**

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