

Garware Wall Ropes eyes defence sector

TIMES NEWS NETWORK

Pune: Technical textiles, nets and ropes manufacturer Garware Wall Ropes Limited has stepped up its research and development efforts for defence products and is aiming at Rs 100 crore business annually from this segment in 5 years.

The company has already developed a variety of products which are relevant for defence preparedness.

These include products such as aerostat balloons that

are useful in surveillance, inflatable structures that can house equipment and personnel in border areas, flexible helmets that can be used on rough and dusty surfaces or nets that help reduce the speed of fighter jets when they land.

"We are ready to commercialize these products but the initiative will have to

obtain all the approvals and clearances from the defence procurement authorities. This can take fairly long and we expect the business to actually get going in about five years," Shujat Rehman, president and chief operating officer, told reporters on Friday.

"At that stage we estimate our revenue from defense related business to be Rs 100 crore per year," Rehman said.

The company is looking at developing more

products which are import substitutes, Rehman said.

The company expects to lift its annual revenues from the current level of Rs 785 crore to Rs 1000 crore by year 2016-17, Rehman said, adding that the company earns about 55 per cent of its income from exports and wants to sustain this high export contribution.

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