



**Garware Wall Ropes posts sales of Rs.202 cr, a 15% growth in Q2FY15
PAT grows by 80%**

Pune, November 10, 2014: Garware Wall Ropes Ltd. (GWRL), a leading manufacturer of technical textiles for the Indian and global markets, announced its financial results for the second quarter ended September 30th, 2014.

Q2 FY15 Highlights:

- Net Sales grew by 15% to Rs. 202.33 cr in Q2FY15 compared to Rs. 176.05 cr in Q2FY14
- Profit before tax grew by 71% to Rs. 15.92 cr in Q2FY15 in comparison with Rs. 9.31 cr in the same quarter last year
- Net profit has grown by 80% to Rs. 10.86 cr in the quarter as against Rs. 6.04 cr in Q2FY14

H1 FY15 Highlights:

- Net Sales grew by 23.4% to Rs. 400.80 cr in H1FY15 compared to Rs. 324.71 cr in H1FY14
- Profit before tax grew by 61.9% to Rs. 30.23 cr in H1FY15 in comparison with Rs. 18.68 cr in the same period last year
- Net profit has grown by 68.3% to Rs. 20.61cr in H1FY15 as against Rs. 12.24 cr in H1FY14

Management Comments:

Mr Vayu Garware, CMD, Garware Wall Ropes Ltd. "With the uptick of positive sentiments in the market, we are pleased to report yet another positive quarter.

"We are expecting the positive trend to continue in the second half of the financial year with significant gain in business from the agriculture, aquaculture and defence verticals" he added further.

H1 Highlights

Exports grew by 27% in H1FY15 over H1FY14. This growth has been led by strong performance of new products for aquaculture and shipping segments.

STAR cages, introduced in later part of FY14, have seen stellar success in the global aquaculture market. A polyolefin based product, STAR cages result in easier cleaning and avoidance of anti fouling coating thus adding value to aquaculture farmers by way of cost reduction.

X2 ropes, an innovative product which has reduced weight and enhanced strength has been successfully introduced in the global shipping market. Specially designed X2 trawl winch rope is giving immense downtime benefit to the fishing fraternity.

These two innovative products developed by GWRL R&D Centre have created a robust platform for future growth.

Garware-Wall Ropes Ltd.

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www.garwareropes.com



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

Garware-Wall Ropes Ltd. (GWRL) is an ISO 9001:2008 certified company, established in 1976 and 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 geosynthetic. 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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