Press Release

RBG Group

GARWARE-WALL ROPES LTD.

Garware-Wall Ropes net profit up by 61% in FY15

Sales rise by 14% YOY in FY 15. Board recommends dividend of Rs.3/- per equity share

Pune, May 26, 2015: Garware-Wall Ropes Ltd. (GWRL), a leading manufacturer of technical textiles for the Indian and global markets, announced its financial results for the fourth quarter and financial year ended March 31st, 2015.

Q4 FY15 Highlights:

- Net Sales grew by 3.4% to Rs. 196.83 cr in Q4FY15 as compared to Rs. 190.29 cr in Q4FY14
- Profit before tax grew by 44.5% to Rs. 16.91 cr in Q4FY15 in comparison with Rs. 11.70 cr in the same quarter last year
- Net profit has grown by 65.7% to Rs. 12.26 cr in the quarter as against Rs. 7.40 cr in the corresponding period of FY14
- EPS for the period is at Rs. 5.60 in Q4FY15; this is a growth of 66.4% over Q4FY14

FY15 Highlights:

- Net Sales improved by 14.3% to Rs.782.23 crore in FY15 as against Rs 684.57 crore in FY14
- PBT stood at Rs.60.51 crore; a growth of 54.9% YoY as compared to Rs. 39.08 crore in FY14
- Net profit grew by 61.5% to Rs. 43.05 crore as against Rs.26.66 crore in the corresponding period last year
- EPS is at Rs.19.68 in FY15; this is a growth of 62.1% over FY14

Management Comments:

Commenting on the results as well as the outlook for the company, **Mr. Vayu Garware, CMD, Garware-Wall Ropes Ltd.** said "The Company is continuing its strategy of profitable growth based on three pillars: Innovation, Geographic expansion and Operational excellence. We are pleased with the results which have shown sustained profit and business growth throughout the year. The Company has now an ever increasing differentiated product portfolio that straddles various applications which would aid in boosting the growth in the coming year"

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

Garware-Wall Ropes Ltd. (GWRL) is an ISO 9001:2008 certified company. Established in 1976, the Company 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 geosynthetics. GWRL products are manufactured in state-of-art facilities at Wai and Pune (both in Maharasthra, India) and are marketed in more than 75 countries worldwide.
For more information, please visit http://www.garwareropes.com

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