

GARWARE-WALL ROPES LTD.

Regd. Office & Factory : Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411019, India.
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GWRL:SEC:2017

May 24, 2017

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: GARWALLROP, 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 the communication.

Thanking you,

Yours faithfully,

For GARWARE-WALL ROPES LIMITED


Sunil Agarwal
Company Secretary
M. No. FCS6407
Encl.: as above





GARWARE-WALL ROPES LTD.

Press Release

Garware-Wall Ropes sales value rises by 15% in Q4FY17

PAT for full year grows by 34.6%. Board recommends a dividend of Rs.5 per equity share.

Pune, May 24, 2017: 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, 2017.

Q4FY17 Highlights:

- Net Sales grew by 15% to Rs.214.06 Cr in Q4FY17 as compared to Rs.186.16Cr in Q4FY16
- Profit before tax grew by 21% to Rs.29.34 Cr in Q4FY17 as compared to Rs.24.25 Cr in the same quarter last year
- Net profit after tax has grown by 13.6% to Rs.19.64 Cr in the current quarter as against Rs.17.28Cr in the corresponding period of FY16
- EPS for Q4FY17 is at Rs.8.97 ; this is a growth of 13.6 % over Q4FY16

FY17 Highlights:

- Net Sales improved by 4.9% to Rs.865.28Cr in FY17 as against Rs.824.82Cr in FY16
- Profit before tax grew by 40% to Rs.121.84 Cr as compared to Rs.87.04Cr in FY16
- Net profit after tax has grown by 34.6% to Rs.83.27 Cr as against Rs.61.88 Cr in the corresponding period last year
- EPS stood at Rs.38.05 ; reflecting a growth of 34.6% over FY16

Management Comments:

Commenting on the performance, **Mr. Vayu Garware, CMD, Garware-Wall Ropes Ltd.** stated, "Quarterly revenues are up by 15% over last year fourth quarter driven by good growths in our international markets. In spite of an increase in commodity prices, profit growth has been driven by increased sales of our differentiated products coupled with productivity improvements. We expect our focus on innovation, expansion and operational excellence to continue aiding our 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 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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Restricted

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