

October 22, 2026

The Compliance Manager
BSE Limited
Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.
Scrip Code: **500655**

The Manager, Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051.
Trading Symbol: **GRWRHITECH**

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on Thursday, October 22, 2026

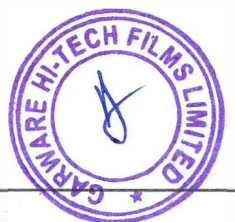
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that, the Board of Directors of the Company at its meeting held today i.e. Thursday, October 22, 2026, *inter-alia*, considered and approved the following:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026, along with Limited Review Reports thereon. A Copy of Results and Limited Review Reports are enclosed herewith.

The Press Release, covering the Unaudited Financial Results for the quarter and half year ended September 30, 2026, is enclosed herewith.

Investor Presentation on the Unaudited Financial Results for the quarter and half year ended September 30, 2026, is also enclosed herewith.

The meeting commenced at 11:30 A.M. and concluded around 11:40 a.m.



GARWARE HI-TECH FILMS LIMITED

CORPORATE OFFICE :

GARWARE HOUSE, 50-A, SWAMI NITYANAND MARG
VILE PARLE (EAST), MUMBAI – 400 057.
TEL: 0091-22-6698 8000 (15 LINES)
WEBSITE: www.garwarehitechfilms.com
CIN: L10889MH1957PLC010889

REGD. OFFICE: NAIGAON, P.O. WALUJ,
CHHATRAPATI SAMBAHAJINAGAR – 431 133 (INDIA)

This is for your information and records.

Thanking you,

Yours faithfully,

For **Garware Hi-Tech Films Limited**



Awaneesh Srivastava
Company Secretary
FCS 8513



J. H. MEHTA & CO.

Chartered Accountants

203, Onyx Building, Raj Hans Society,
B/H, Lal Bunglow, St. Xavier's Collage Corner Road,
Ellisbridge, Ahmedabad- 380006
Email: info@jhmco.in
Tel: 079- 26308500

V SANKAR AIYAR & CO.

Chartered Accountants

A 601, Mangalya Building,
Next to Sangeet Plaza Off Marol Maroshi Road,
Andheri (East), Mumbai – 400059
Email: mumbai@vsa.co.in
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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026 PURSUANT TO THE REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,

The Board of Directors of

GARWARE HI-TECH FILMS LIMITED

We have reviewed the accompanying statement of Standalone Financial Results of **Garware Hi-Tech Films Limited** ("the Company") for the quarter and half year ended September 30, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of Interim Financial Information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India,



J. H. Mehta & Co.
Chartered Accountants

V Sankar Aiyar & Co.
Chartered Accountants

has not disclosed the information required to be disclosed in terms of the Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J. H. Mehta & Co.
Chartered Accountants
FRN: 106227W

Naitik J Mehta
Partner

M.No.: 130010

Place: Mumbai

Date: October 22, 2026

UDIN: 26130010C I E R B A 5965



For V Sankar Aiyar & Co.
Chartered Accountants
FRN: 109208W

Asha Patel
Partner

M.No.: 166048

Place: Mumbai

Date: October 22, 2026

UDIN: 26166048 P H J A S K I 341



GARWARE HI-TECH FILMS LIMITED

CIN : L10889MH1957PLC010889

Registered Office : Naigaon , Post Waluj, Chhatrapati Sambhajnagar (Aurangabad) - 431133

Corporate Office : Garware House 50-A, Swami Nityanand Marg,

Vile Parle (E), Mumbai-400 057

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2026.

(Rs. in Crores)

Sr. No.	Particulars	For the Quarter Ended			For the Half Year Ended		For the Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Revenue from Operations	634.09	584.14	511.82	1,218.23	964.46	1,947.56
	b) Other Income	46.64	16.00	42.85	62.64	56.95	96.59
	Total Income	680.73	600.14	554.67	1,280.87	1,021.41	2,044.15
2	Expenses						
	a) Cost of Materials Consumed	296.62	271.93	221.87	568.55	448.04	917.85
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.82)	(43.55)	23.58	(44.37)	(10.27)	(25.98)
	c) Power & Fuel	42.87	39.39	33.81	82.26	64.84	129.27
	d) Employees benefit expenses	42.11	43.69	38.50	85.80	78.43	160.31
	e) Finance Cost	1.57	1.51	1.27	3.08	2.56	5.35
	f) Depreciation and amortisation expense	12.72	12.50	10.51	25.22	20.81	43.95
	g) Other expenses	109.15	106.52	93.22	215.67	185.98	378.99
	Total Expenses	504.22	431.99	422.76	936.21	790.39	1,609.74
3	Profit before tax (1-2)	176.51	168.15	131.91	344.66	231.02	434.41
4	Tax Expenses						
	Current Tax	35.68	37.76	22.67	73.44	45.15	91.94
	Deferred Tax	0.96	3.81	2.72	4.77	4.76	7.74
	Total Tax Expenses	36.64	41.57	25.39	78.21	49.91	99.68
5	Net Profit after tax (3-4)	139.87	126.58	106.52	266.45	181.11	334.73
6	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss	(2.06)	20.55	(25.22)	18.49	(18.41)	(36.65)
	Income tax relating to items that will not be reclassified to Profit or Loss	0.63	(2.87)	3.78	(2.24)	2.95	5.52
	Total Other comprehensive income, net of income tax	(1.43)	17.68	(21.44)	16.25	(15.46)	(31.13)
7	Total comprehensive income, net of income tax	138.44	144.26	85.08	282.70	165.65	303.60
8	Paid-up Equity Share Capital (Face value Rs. 10/- each)	23.23	23.23	23.23	23.23	23.23	23.23
9	Reserves excluding Revaluation Reserves as per Audited Balance Sheet.						2,563.52
10	Earning per share (EPS) in Rs. (Not annualised)						
	a. Basic EPS (Rs.)	60.20	54.49	45.85	114.69	77.96	144.08
	b. Diluted EPS (Rs.)	60.20	54.49	45.85	114.69	77.96	144.08

STANDALONE STATEMENT OF ASSETS & LIABILITIES

Rs. in Crores

Sr. No	Particulars	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
I	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	1,559.89	1,570.61
	(b) Capital work - in - progress	37.24	26.42
	(c) Intangible assets	1.75	1.85
	(d) Intangible assets under Development	2.16	1.02
	(e) Financial Assets		
	(i) Investments	103.44	80.69
	(ii) Other financial assets	2.75	2.91
	(f) Other non - current assets	50.67	27.97
		1,757.90	1,711.47
2	Current assets		
	(a) Inventories	378.98	288.99
	(b) Financial Assets		
	(i) Investments	711.75	618.19
	(ii) Trade receivables	262.59	194.29
	(iii) Cash and cash equivalents	35.98	45.14
	(iv) Bank balances other than (iii) above	29.45	28.87
	(v) Loans	0.20	0.07
	(vi) Other financial assets	0.93	0.92
	(c) Assets Classified as Held for Sale	0.59	0.58
	(d) Other current assets	49.40	44.63
		1,469.87	1,221.68
	TOTAL ASSETS	3,227.77	2,933.15
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	23.23	23.23
	(b) Other equity	2,818.34	2,563.52
		2,841.57	2,586.75
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	5.55	6.81
	(b) Deferred Tax Liabilities (Net)	67.19	60.18
	(c) Provisions	7.03	6.25
		79.77	73.24
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	4.05	5.34
	(ii) Trade payables dues to		
	- Micro and Small Enterprises	23.33	23.98
	- Other Than Micro and Small Enterprises	161.30	156.89
	(iii) Other Financial Liabilities	48.84	37.97
	(b) Other current liabilities	31.38	26.60
	(c) Current Tax Liability (Net)	28.14	14.58
	(d) Provisions	9.39	7.80
		306.43	273.16
	TOTAL EQUITY AND LIABILITIES	3,227.77	2,933.15

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026
Rs. in Crores

Particulars	Half Year Ended	
	30.09.2026	30.09.2025
	Unaudited	Unaudited
<u>A. Cash flow from operating activities</u>		
Profit before tax	344.66	231.02
<u>Adjustments for:</u>		
Add / (Less) :		
Depreciation and amortisation expense	25.22	20.81
Finance cost	3.08	2.56
Interest Income	(0.83)	(0.86)
Unrealised exchange (gain) / loss	4.48	(2.27)
(Profit) / loss on sale / write off of Property, Plant & Equipment	(0.15)	-
Dividend Income	(28.04)	(28.26)
Sundry balances written back	(0.04)	(0.07)
Net gain on financial assets	(23.22)	(14.97)
<u>Operating profit / (loss)</u>	325.16	207.96
<u>Changes in Assets and Liabilities :</u>		
<u>(Increase) / decrease in operating assets:</u>		
Inventories	(89.99)	(7.40)
Trade receivables	(74.28)	14.54
Loans	(0.13)	(0.25)
Other financial assets	0.11	0.53
Other assets	(27.47)	(30.33)
<u>Increase / (decrease) in operating liabilities:</u>		
Trade payables	5.30	6.09
Other financial liabilities	12.47	9.78
Other liabilities	4.78	(20.60)
Provisions	(1.37)	(2.18)
<u>Cash generated from operations</u>	154.58	178.14
Direct taxes paid	(59.88)	(34.49)
<u>Net cash flow from operating activities (A)</u>	94.70	143.65
<u>B. Cash flow from investing activities</u>		
Purchase of Property, Plant and Equipment & Intangible Assets	(27.06)	(86.44)
Proceeds from sale of Property, Plant and Equipment	0.91	-
Interest Income	0.83	0.86
Investment in Subsidiary	(0.52)	-
Dividend Income	28.04	28.26
Net (Investment) / Redemption of Mutual Funds	(72.28)	(38.99)
<u>Net cash flow used in investing activities (B)</u>	(70.08)	(96.31)
<u>C. Cash flow from financing activities</u>		
Finance cost	(3.08)	(2.56)
(Repayment) of Lease liability	(2.62)	(2.47)
Dividend paid	(27.88)	(27.88)
Movement in margin money deposit	2.99	(17.11)
Movement in unclaimed dividend account	(3.19)	(3.21)
<u>Net cash flow from / (used in) financing activities (C)</u>	(33.78)	(53.23)
<u>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</u>	(9.16)	(5.89)
Cash and cash equivalents (opening as at 1st April)	45.14	19.36
Cash and cash equivalents (closing as at 30th September)	35.98	13.47

Notes :

- 1 The above standalone financial results have been prepared in accordance with Indian Accounting Standard (Ind As) under section 133 of the Companies Act, 2013 read with relevant Regulation 33 of the SEBI (LODR) Regulations, 2015 , reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their respective meetings held on 22nd October, 2026.**
- 2 The Company operates in one segment only i.e. Polyester Films and therefore, has only one reportable segment in accordance with IND AS 108 "operating segments".**
- 3 Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.**

Place: Mumbai

Date: 22nd October, 2026




For GARWARE HI-TECH FILMS LIMITED
MONIKA GARWARE

VICE-CHAIRPERSON AND JOINT MANAGING DIRECTOR

J. H. MEHTA & CO.

Chartered Accountants

203, Onyx Building, Raj Hans Society,
B/H, Lal Bungalow, St. Xavier's Collage Corner Road,
Ellisbridge, Ahmedabad- 380006

Email: info@jhmco.in

Tel: 079- 26308500

V SANKAR AIYAR & CO.

Chartered Accountants

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Next to Sangeet Plaza Off Marol Maroshi Road,
Andheri (East), Mumbai – 400059

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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026 PURSUANT TO THE REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,

The Board of Directors of

GARWARE HI-TECH FILMS LIMITED

1. We have reviewed the accompanying statement of Consolidated Financial Results of **Garware Hi-Tech Films Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended on September 30, 2026 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under section 133 of Companies Act, 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Holding Company's personnel and analytical procedure applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities:
 - a. Garware Hi- Tech Films International Limited
 - b. Global Hi- Tech Films Inc.
 - c. Garware Hi-Tech Global Trading FZCO
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the Review Reports of other auditors referred to in paragraph 6 below and Management Report referred to in paragraph 7, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The accompanying Statement includes Interim Financial Results, in respect of the above two subsidiaries, reflecting total assets of Rs. 297.08 crores as at September 30, 2026, and total revenues of Rs. 286.63 crores and 554.10 crores and total net profit after tax of Rs. 40.55 crores and Rs. 50.61 crores and total comprehensive income of Rs. 40.55 crores and 50.61 crores for the quarter and half year ended September 30, 2026 respectively, and the share of net cash inflow of Rs. 72.91 crores for the half year ended September 30, 2026 as considered in the Consolidated Financial Results. This Interim Financial Information has been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement includes Interim Financial Results, in respect of the above one subsidiary, reflecting total assets of Rs. 0.18 crores as at September 30, 2026, and total revenue of Rs. Nil and total net loss after tax of Rs. 0.10 crores and 0.38 crores and total comprehensive income of Rs. (0.10) crores and (0.38) crores for the quarter and half year ended September 30, 2026 respectively, and the share of net cash flow of Rs. Nil as considered in the Consolidated Financial Results. This Interim Financial Information has not been reviewed by other auditors and has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statement/financial information. In our opinion and according to the information



J. H. Mehta & Co.
Chartered Accountants

V Sankar Aiyar & Co.
Chartered Accountants

and explanation given to us by the Management, this financial information is not material to the Group.

Our conclusion is not modified in respect of the above matters.

For J. H. Mehta & Co.
Chartered Accountants
FRN: 106227W

Naitik J Mehta
Partner

M.No.: 130010

Place: Mumbai

Date: October 22, 2026

UDIN: 26130010DPQPIV8224



For V Sankar Aiyar & Co.
Chartered Accountants
FRN: 109208W

Asha Patel
Partner

M.No.: 166048

Place: Mumbai

Date: October 22, 2026

UDIN: 26166048LJZA003178



GARWARE HI-TECH FILMS LIMITED

CIN : L10889MH1957PLC010889

Registered Office : Naigaon , Post Waluj, Chhatrapati Sambhajnagar (Aurangabad) - 431133

Corporate Office : Garware House 50-A, Swami Nityanand Marg,

Vile Parle (E), Mumbai-400 057

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2026.

(Rs. in Crores)

Sr. No.	Particulars	For the Quarter Ended			For the Half Year Ended		For the Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Revenue from Operations	695.53	633.08	569.69	1,328.61	1,064.68	2,120.11
	b) Other Income	19.53	19.72	13.86	39.25	27.24	64.84
	Total Income	715.06	652.80	583.55	1,367.86	1,091.92	2,184.95
2	Expenses						
	a) Cost of Materials Consumed	294.74	300.91	248.60	595.65	489.03	1,029.20
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.40	(46.85)	21.55	(26.45)	(12.60)	(73.00)
	c) Power & Fuel	42.88	39.41	33.82	82.29	64.87	129.33
	d) Employees benefit expenses	51.09	52.78	46.90	103.87	95.34	194.46
	e) Finance Cost	2.89	2.45	2.10	5.34	4.15	8.20
	f) Depreciation and amortisation expense	13.05	12.81	10.81	25.86	21.38	45.13
	g) Other expenses	116.95	114.83	99.38	231.78	199.03	405.41
	Total Expenses	542.00	476.34	463.16	1,018.34	861.20	1,738.73
3	Profit before tax (1-2)	173.06	176.46	120.39	349.52	230.72	446.22
4	Tax Expenses						
	Current Tax	40.86	41.30	26.69	82.16	51.47	102.69
	Deferred Tax	2.76	2.51	2.47	5.27	5.00	5.30
	Total Tax Expenses	43.62	43.81	29.16	87.43	56.47	107.99
	Net Profit after tax (3-4)	129.44	132.65	91.23	262.09	174.25	338.23
6	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss	(2.06)	20.55	(25.22)	18.49	(18.41)	(36.65)
	Income tax relating to items that will not be reclassified to Profit or Loss	0.63	(2.87)	3.78	(2.24)	2.95	5.52
	Items that will be reclassified to Profit or Loss	0.14	0.09	1.71	0.23	3.82	5.15
	Income tax relating to items that will be reclassified to Profit or Loss						
	Total Other comprehensive income, net of income tax	(1.29)	17.77	(19.73)	16.48	(11.64)	(25.98)
7	Total comprehensive income, net of income tax	128.15	150.42	71.50	278.57	162.61	312.25
8	Profit attributable to :						
	Owners of the parent	129.44	132.65	91.23	262.09	174.25	338.23
	Non- controlling Interest	-	-	-	-	-	-
9	Other comprehensive income attributable to:						
	Owners of the parent	(1.29)	17.77	(19.73)	16.48	(11.64)	(25.98)
	Non- controlling Interest	-	-	-	-	-	-
10	Total comprehensive income attributable to:						
	Owners of the parent	128.15	150.42	71.50	278.57	162.61	312.25
	Non- controlling Interest	-	-	-	-	-	-
11	Paid-up Equity Share Capital (Face value Rs. 10/- each)	23.23	23.23	23.23	23.23	23.23	23.23
12	Reserves excluding Revaluation Reserves as per Audited Balance Sheet.						2,632.93
13	Earning per share (EPS) in Rs. (Not annualised)						
	a. Basic EPS (Rs.)	55.71	57.10	39.27	112.81	75.00	145.59
	b. Diluted EPS (Rs.)	55.71	57.10	39.27	112.81	75.00	145.59

STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES

Rs. in Crores

Sr. No.	Particulars	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
I	<u>ASSETS</u>		
1	Non-current Assets		
	(a) Property, Plant and Equipment	1,563.38	1,574.66
	(b) Capital work - in - progress	37.24	26.42
	(c) Intangible assets	1.75	1.85
	(d) Intangible assets under Development	2.16	1.02
	(e) Financial Assets		
	(i) Investments	101.58	79.35
	(ii) Other financial assets	2.75	2.91
	(f) Deferred tax assets (Net)	1.09	0.95
	(g) Other non - current assets	50.67	27.97
		1,760.62	1,715.13
2	Current assets		
	(a) Inventories	460.99	389.25
	(b) Financial Assets		
	(i) Investments	711.75	618.19
	(ii) Trade receivables	71.56	53.08
	(iii) Cash and cash equivalents	191.62	126.53
	(iv) Bank balances other than (iii) above	29.45	28.87
	(v) Loans	0.37	0.07
	(vi) Other financial assets	0.93	0.92
	(c) Assets Classified as Held for Sale	0.59	0.58
	(d) Other current assets	91.67	78.57
		1,558.93	1,296.06
	TOTAL ASSETS	3,319.55	3,011.19
II	<u>EQUITY AND LIABILITIES</u>		
1	Equity		
	(a) Equity share capital	23.23	23.23
	(b) Other equity	2,883.62	2,632.93
		2,906.85	2,656.16
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	7.40	9.09
	(b) Deferred Tax Liabilities (Net)	54.94	47.30
	(c) Provisions	7.03	6.25
		69.37	62.64
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	5.21	6.57
	(ii) Trade payables dues to		
	- Micro and Small Enterprises	23.33	23.98
	- Other Than Micro and Small Enterprises	161.88	156.85
	(iii) Other Financial Liabilities	52.85	39.85
	(b) Other current liabilities	56.58	39.37
	(c) Current Tax Liability (Net)	34.09	17.97
	(d) Provisions	9.39	7.80
		343.33	292.39
	TOTAL EQUITY AND LIABILITIES	3,319.55	3,011.19

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026

Rs. in Crores

Particulars	Half year Ended	
	30.09.2026	30.09.2025
	Unaudited	Unaudited
<u>A. Cash flow from operating activities</u>		
Profit before tax	349.52	230.72
<u>Adjustments for:</u>		
Add / (Less) :		
Depreciation and amortisation expense	25.86	21.38
Finance cost	5.34	4.15
Interest income	(3.05)	(1.48)
Unrealised exchange (gain) / loss	4.48	(1.70)
(Profit) / loss on sale / write off of Property, Plant & Equipment	(0.15)	-
Profit on sale of investment		
Dividend Income	(0.13)	(0.20)
Sundry balances written back	(0.04)	(0.07)
Provision for Doubtful Advances	-	-
Net gain on financial assets	(23.22)	(14.97)
<u>Operating profit / (loss)</u>	358.61	237.83
Transfer of Foreign Currency Translation Reserve	(1.36)	3.83
<u>Changes in Assets and Liabilities :</u>		
<u>(Increase) / decrease in operating assets:</u>		
Inventories	(71.74)	(10.26)
Trade receivables	(24.50)	9.04
Loans	(0.30)	(0.25)
Other financial assets	0.11	0.53
Other assets	(35.80)	(31.20)
<u>Increase / (decrease) in operating liabilities:</u>		
Trade payables	5.92	5.05
Other financial liabilities	14.60	9.39
Other liabilities	17.21	(19.96)
Provisions	(1.37)	(2.18)
<u>Cash generated from operations</u>	261.38	201.82
Direct taxes paid	(66.04)	(38.79)
<u>Net cash flow from operating activities (A)</u>	195.34	163.03
<u>B. Cash flow from investing activities</u>		
Purchase of Property, Plant and Equipment & Intangible Assets	(27.07)	(86.82)
Proceeds from sale of Property, Plant and Equipment	0.91	
Interest Income	3.05	1.48
Dividend Income	0.13	0.20
Net (Investment) / Redemption of Mutual Funds	(72.28)	(38.99)
<u>Net cash flow used in investing activities (B)</u>	(95.26)	(124.13)
<u>C. Cash flow from financing activities</u>		
Finance cost	(5.34)	(4.15)
(Repayment) of Lease liability	(3.11)	(2.88)
Dividend paid	(27.88)	(27.88)
Movement in margin money deposit	2.99	(17.11)
Movement in unclaimed dividend account	(3.19)	(3.21)
<u>Net cash flow from / (used in) financing activities (C)</u>	(36.53)	(55.23)
<u>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</u>	63.55	(16.33)
Cash and cash equivalents (opening as at 1st April)	126.53	110.50
<u>Effects of exchange rate changes on cash and cash equivalents</u>	1.54	(0.57)
<u>Cash and cash equivalents (closing as at 30th September)</u>	191.62	93.60

Notes :

- 1 The above consolidated financial results have been prepared in accordance with Indian Accounting Standard (Ind As) under section 133 of the Companies Act, 2013 read with relevant Regulation 33 of the SEBI (LODR) Regulations, 2015, reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their respective meetings held on 22nd October, 2026.
- 2 The Company operates in one segment only i.e. Polyester Films and therefore, has only one reportable segment in accordance with IND AS 108 "operating segments".
- 3 The above consolidated results comprise the results of Garware Hi-Tech Films Limited (parent), Garware Hi-Tech Films International Limited (100% subsidiary), Garware Hi Tech Global Trading FZCO (100% subsidiary) and Global Hi-Tech Films Inc (100% step down subsidiary).
- 4 Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.

Place: Mumbai

Date: 22nd October, 2026



A handwritten signature in blue ink, appearing to read "M. Garware".

For GARWARE HI-TECH FILMS LIMITED

MONIKA GARWARE

VICE-CHAIRPERSON AND JOINT MANAGING DIRECTOR

GHFL Delivers Record Q2 FY27: Revenue Hits All-Time High close to INR 700 Cr

Backed by a robust 28.7% H1 margin, GHFL raises its FY27 EBITDA guidance by 200 bps (to 27% $\pm$ 2%) while reaffirming its INR 2,500+ Cr Revenue target.

Mumbai, October 22, 2026: **Garware Hi-Tech Films Limited (GHFL)**, a global manufacturer of Solar Control Films, Paint Protection Films and other Specialty Films, announced its unaudited **FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026.**

Consolidated Financial Summary

INR crores (except EPS)

Particulars	Q2 FY27	Q2 FY26	Y-o-Y%	Q1 FY27	Q-o-Q%	H1 FY27	H1 FY26	Y-o-Y%
Revenue from operations	696	570	22%	633	10%	1329	1065	25%
EBITDA	189	133	42%	192	(1) %	381	256	49%
EBITDA Margin %	27.2%	23.4%	377 bps	30.3%	(311) bps	28.7%	24.1%	459 bps
PBT	173	120	44%	176	(2) %	350	231	51%
PBT Margin %	24.9%	21.1%	375 bps	27.9%	(299) bps	26.3%	21.7%	464 bps
Cash Profit	145	105	39%	148	(2) %	293	201	46%
PAT	129	91	42%	133	(2) %	262	174	50%
PAT Margin %	18.6%	16.0%	260 bps	21.0%	(234) bps	19.7%	16.4%	336 bps
EPS in (INR)	55.7	39.3	42%	57.1	(2) %	112.8	75.0	50%

Financial Highlights

Strong Operating Performance Drives Peak 27.2% Q2 EBITDA Margin, Despite Geopolitical Headwinds

- **Record-Breaking Revenue Performance:** Revenue from operations reached a record ₹696 crore, registering 22% YoY and 10% QoQ growth, driven by robust demand and improved realizations across product segments, despite slowdown in the Middle East amid the ongoing conflict.
- **Strong Margin Expansion:** EBITDA increased 42% YoY to INR 189 crore, with EBITDA margin expanding by 377 basis points to 27.2% from 23.4% in Q2 FY26. The improvement was driven by operating leverage and a favourable product mix, which helped offset higher raw material and logistics costs.
- **Robust Earnings Growth:** PAT increased 42% YoY to INR 129 crore, with PAT margin expanding to 18.6% from 16.0% in Q2 FY26, reflecting improved operational performance and profitability.

Strong Cash Generation and Optimised Working Capital

- **Strong Liquidity Position:** Cash and cash equivalents stood at INR 933 crore as of September 30, 2026.
- **Strong WC Discipline:** Working capital days stood at 29 days as of September 30, 2026, remaining broadly stable against 28 days in FY26 reflecting prudent inventory management and disciplined control over receivables and payables as revenue scales.

Strategic & Operational Highlights

Capacity Expansion & Strategic Partnerships

- **Capex-Led Growth Momentum:** TPU line commissioning remains on track for Q3 FY27. The INR 191 crore SCF line, equipped with advanced robotics and automation, is expected to commence commercial production in H1 FY28, adding ~1,200 LSF of fungible capacity.
- **Strategic Collaboration with Lubrizol:** Signed an MoU with Lubrizol to develop advanced TPU-based film solutions in India, combining Lubrizol's technology expertise with GHFL's manufacturing capabilities and strengthening the premium PPF growth opportunity.

Product Innovation & New Growth Segments

- **PDLC - Entry into Smart Architecture:** Launched state of the art facility for switchable privacy film, enabling instant switching between transparent and opaque states.
- **Consumer Product Launches:** Introduced car-care products and Ultra Series WF kits with a 1-year warranty.
- **Digital Services:** Launched the e-Warranty portal and Pine Labs No Cost EMI facility.

D2C Expansion & Market Penetration

- **Global Expansion:** Opened two new Global Application Studios (GAS) in the USA during Q2 FY27, taking the total global network to 14 studios, comprising 11 in the USA and 3 in the Middle East.
- **Domestic Expansion:** Scaled to 14 Garware Home Solutions (GHS) studios, up from 9 in Q1 FY27
- **GHS Growth Roadmap:** Plans to add 12 studios in Q3 with launches in Delhi NCR and Mumbai, targeting 50 studios by Dec'27.

Global Outreach & Distribution Growth

- **International Exhibitions:** Participated in Automechanika Frankfurt, Tinter Battle, WFCT (USA) and LOUPE Chicago.
- **Distributor Network:** Added 4 new global distributors.

Architecture & Graphics Business Expansion

- **Industry Engagement:** Participated in ESP Expo Mumbai, Media Expo Delhi, Technology Day at Reliance Corporate Park and Architect Meet Jammu.
- **Channel Expansion:** Added 3 new channel partners.
- **Key Customer Wins:** Secured new business opportunities with Leading malls and hospitality chains.

Digital & Social Media Momentum

- **Engagement:** Instagram community grew 25% YoY, Facebook grew 10%, and Global LinkedIn followers increased 400%. Website traffic increased as high as 1.1Lakh visitors per month. Annualised rate of digital footprints touched 18 crores.

Commenting on the results, Dr S. B. Garware, Chairman and Managing Director, GHFL said:

“We have delivered an exceptional performance despite significant headwinds, and we remain focused on sustainable growth and creating long-term value.”

Ms. Monika Garware, Vice Chairperson and Joint Managing Director, GHFL added, “We have delivered a strong performance in Q2 and H1 FY27, achieving record quarterly revenue alongside significant growth in profitability. Our H1 EBITDA margin of 28.7%, well above our guidance range of 23%-27%, reflects the strength of our business model, a favourable product mix, continued operational efficiencies and an enhanced focus on niche products.

During the quarter, we continued to strengthen our customer engagement, expand our distribution network and advance strategic initiatives across automotive, architectural and specialty films. With the TPU line expected to become operational in Q3 FY27 and further capacity additions underway, we are building the capabilities to address emerging market opportunities and support our next phase of growth.”

About Garware Hi-Tech Films Limited (GHFL):

GHFL (**BSE:** 500655 | **NSE:** GRWRHITECH), is one of the largest manufacturers of Sun Control window films for architectural & automotive applications, paint protection films and high-end BOPET films for label and industrial applications. The Company has been recognized as a world class brand and leverages its state-of-the-art nano-dispersion and other cutting-edge technologies to maintain its market leadership. Being vertically integrated, it tightly controls product quality and provides a great value proposition to its customers. It has a strong presence in 90+ countries.

* * *

For further information, please feel free to contact:

Amar Yardi Email: amar.yardi@garwarehitech.com Mobile: +91 70451 21239	Garima Singla Email: garima@goindiaadvisors.com Mobile: +91-9780042377
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Q2 & H1 FY27
Investor Presentation

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ESG



Safe Harbour

Our discussion may include predictions, estimates or other information that might be considered forward-looking. While these forward-looking statements represent our current judgment on what the future holds, they are subject to risks and uncertainties that could cause actual results to differ materially, some of which may be beyond management control.

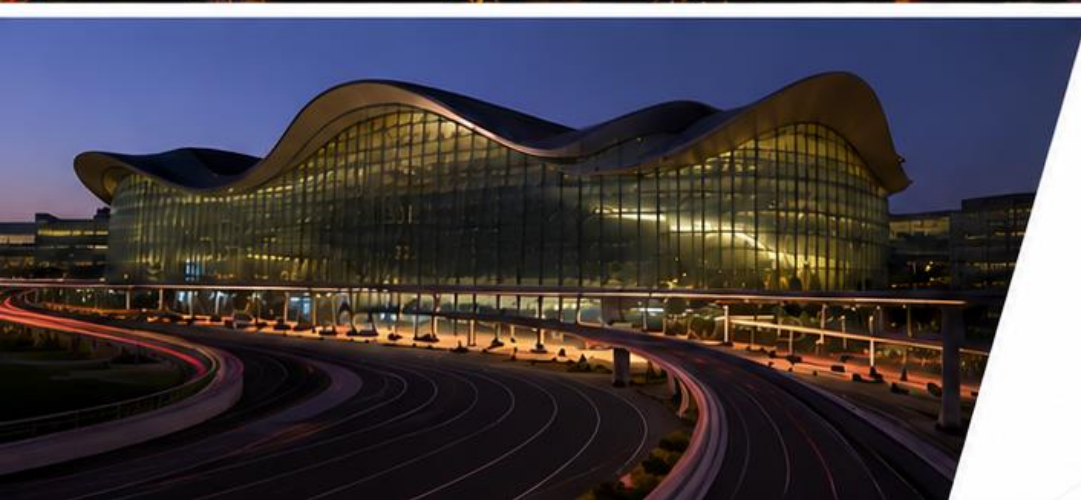
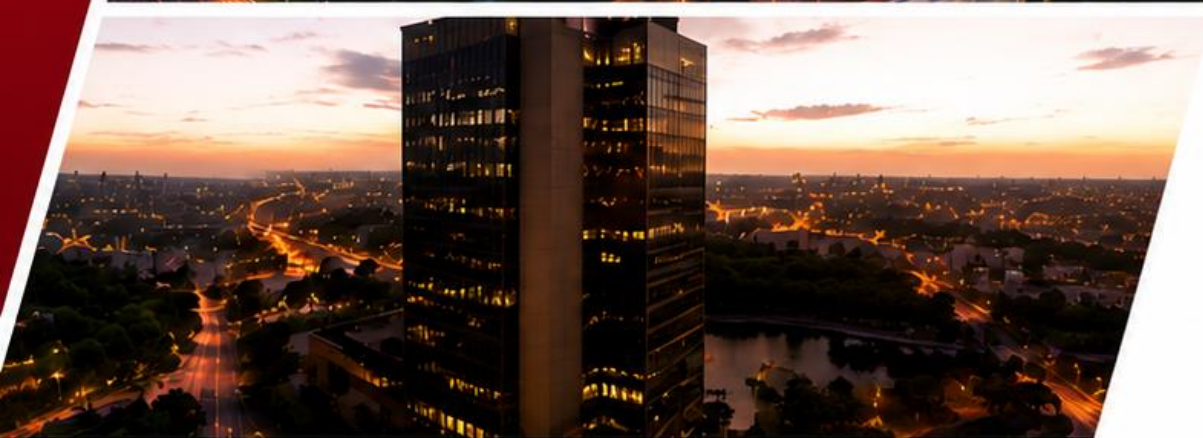
No assurance is given about future events or the actual results, which may differ materially from those projected herein. You are cautioned not to place undue reliance on these forward-looking statements, which reflect our opinions only as of the date of this presentation. Please keep in mind that we are not obligating ourselves to revise or publicly release the results of any revision to these forward-looking statements considering new information or future events.

Throughout today's discussion, we will attempt to present some important factors relating to our business that, which we presently believe, may affect our predictions. You should also review our most recent annual reports, disclosures, and regulatory filings for a more complete discussion of these factors and other risks.

This presentation does not constitute an offer to sell or a solicitation of an offer to buy or sell GHFL stock and in no event shall the Company be held responsible or liable for any damages or lost opportunities resulting from use of this material or any guidance or any other statements given by the management.

Numbers for previous periods may have been regrouped / rearranged / reworked for comparison purpose and for better analysis. Growth rates have been calculated based on reported INR financial information.





Business Highlights

Message from the CMD



Dr. S B Garware
Chairman and Managing Director

“We have delivered an exceptional performance despite significant headwinds, and we remain focused on sustainable growth and creating long-term value.”

Ms. Monika Garware
Vice Chairperson and Joint Managing Director

“We have delivered a strong performance in Q2 and H1 FY27, achieving record quarterly revenue alongside significant growth in profitability. Our H1 EBITDA margin of 28.7%, well above our guidance range of 23%-27%, reflects the strength of our business model, a favourable product mix, continued operational efficiencies and an enhanced focus on niche products.

During the quarter, we continued to strengthen our customer engagement, expand our distribution network and advance strategic initiatives across automotive, architectural and specialty films. With the TPU line expected to become operational in Q3 FY27 and further capacity additions underway, we are building the capabilities to address emerging market opportunities and support our next phase of growth.”



Q2 & H1 FY27 Consolidated Financial Performance

Revenue

EBITDA

PBT

PAT

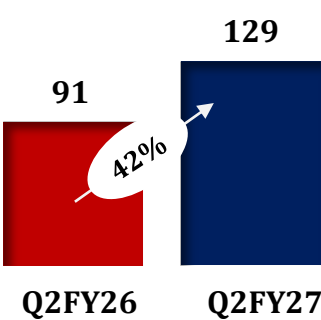
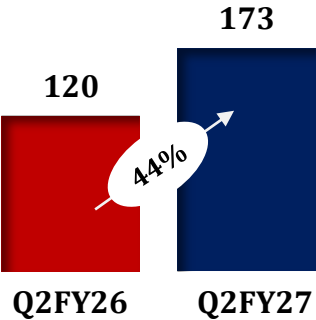
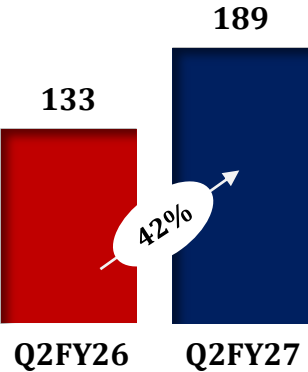
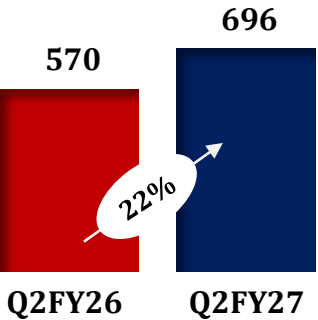
Margins

23.4% 27.2%

21.1% 24.9%

16.0% 18.6%

Q2 FY27



Revenue

EBITDA

PBT

PAT

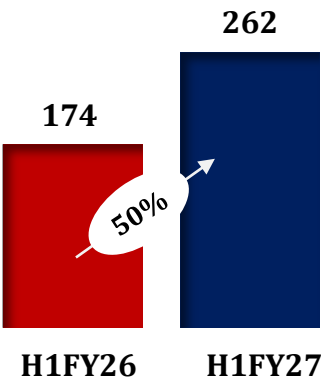
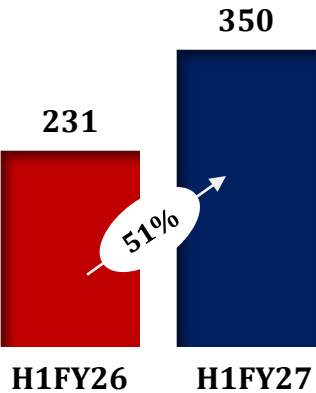
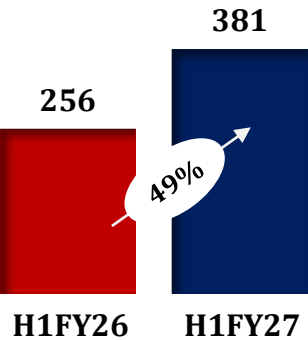
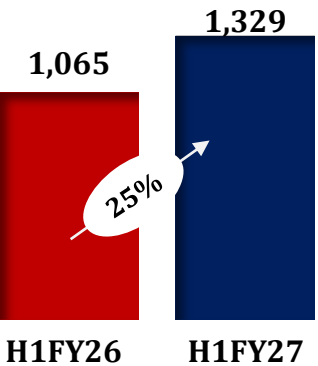
Margins

24.1% 28.7%

21.7% 26.3%

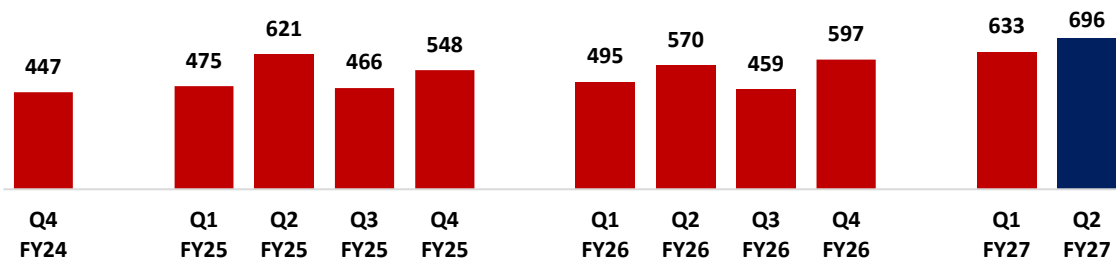
16.4% 19.7%

H1 FY27



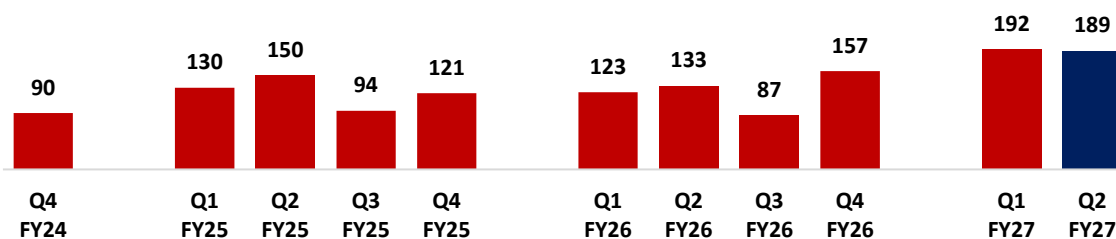
Quarterly Consolidated Performance Trend – Q2 & H1 FY27

Revenue from Operations (₹ Cr)



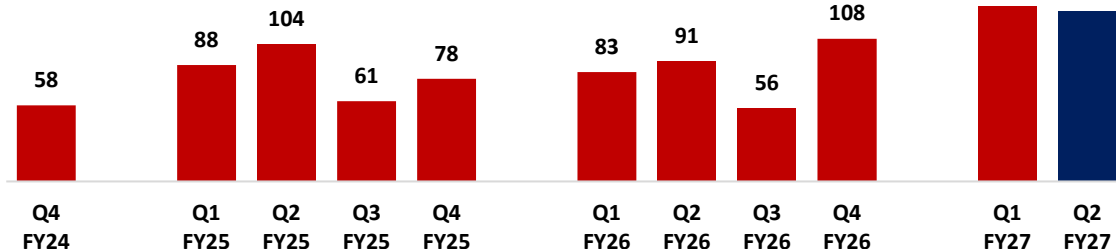
EBITDA (₹ Cr) & EBITDA Margin (%)

20.1% 27.4% 24.2% 20.1% 22.2% 24.8% 23.4% 18.9% 26.2% 30.3% 27.2%

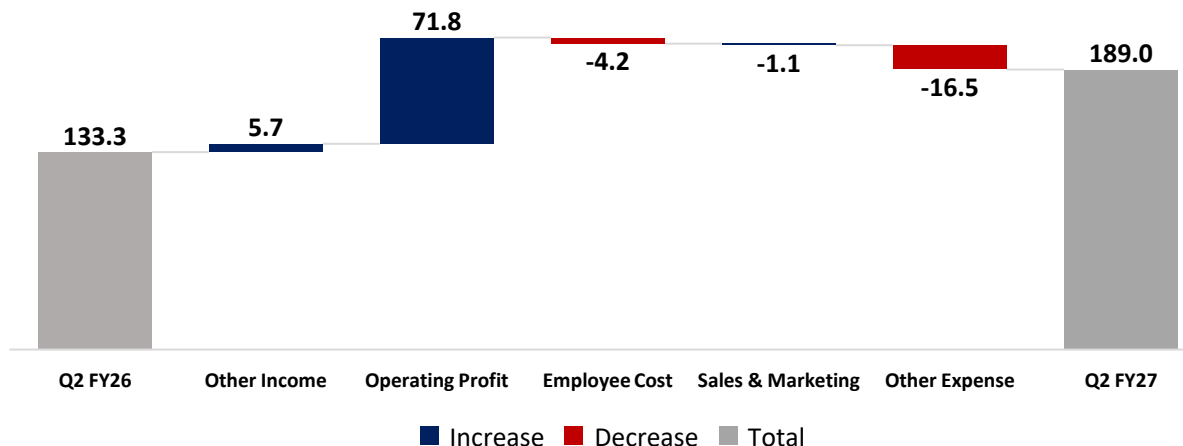


PAT (₹ Cr) & PAT Margin (%)

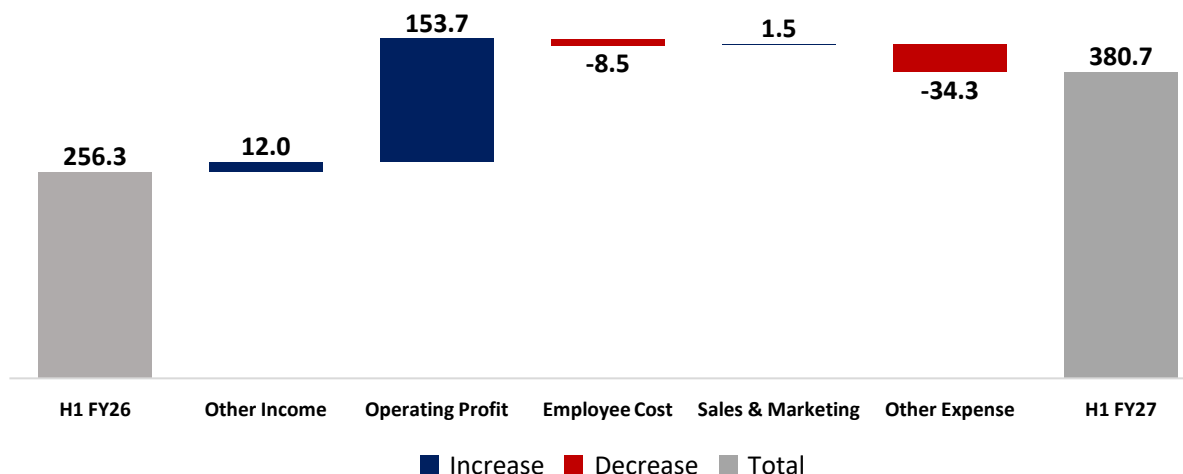
12.9% 18.6% 16.8% 13.0% 14.2% 16.8% 16.0% 12.2% 18.1% 21.0% 18.6%



EBITDA Bridge (₹ Cr) – Q2 FY27



EBITDA Bridge (₹ Cr) – H1 FY27



Strategic Technology Partnership

GHFL × Lubrizol: Building India's Defining TPU Platform

Lubrizol's TPU technology + Garware's manufacturing expertise

₹118 Cr TPU extrusion platform investment

75% Backward integration for premium PPF

25% New product development & technology capabilities

150-200bps Consolidated EBITDA margin improvement



BACKWARD INTEGRATION

FASTER INNOVATION

NEW SPECIALTY FILM APPLICATIONS

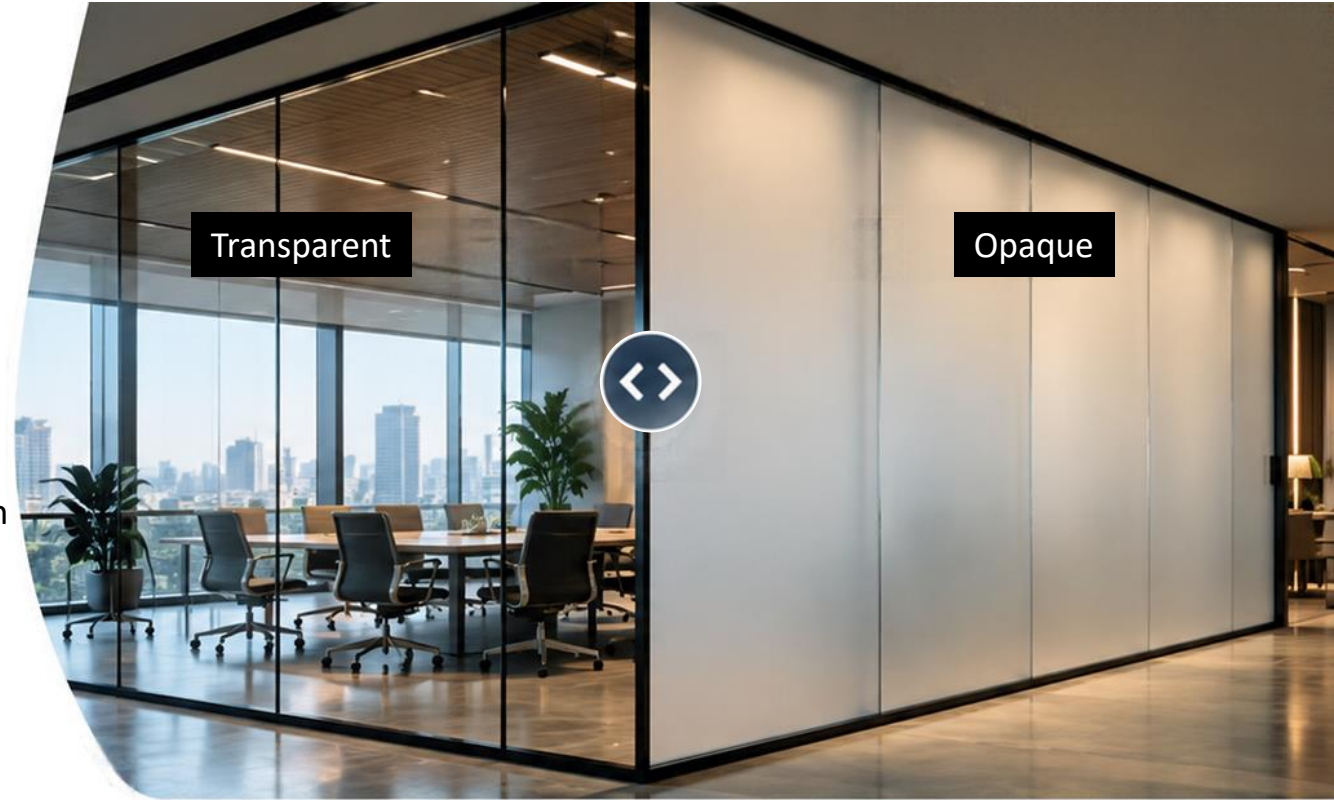
Entering a New Growth Vertical - PDLC Films for Smart Architecture

Technology-led, high-value smart privacy solutions for modern buildings

UPGRADE EXISTING GLASS. UNLOCK SMART PRIVACY.

PDLC film enables instant switching between transparent and opaque states.

- 1 RETROFIT-LED SOLUTION**
Add smart privacy to existing glass without replacing it.
- 2 INTEGRATED OFFERING**
PDLC film → Cut-to-size processing → Controllers → On-site application
- 3 EXISTING ECOSYSTEM ADVANTAGE**
Leverages the existing film network and relationships with architects, PMCs and end-users.



Target Segments



Commercial
Offices



IT / ITES



BFSI



Healthcare



Hospitality

Complements Glass Manufacturers

Upgrade existing glass with smart
functionality rather than replace it.



Raises FY27 EBITDA Margin Guidance to 27% ±2%

FY27 revenue target of ₹2,500 Cr+ reaffirmed

	FY25 Actual	FY26 Actual	H1FY27 Actual	FY27E (Updated)	Medium-term Commitments FY28-31
Organic sales growth	25.8% ₹2,109 Cr	0.5%* ₹2,120 Cr	25% ₹1,329 Cr	>20% ₹2,500+ Cr	~20% CAGR
EBITDA margin (Including Other Income)	23.5% ₹495 Cr EBITDA	23.6% ₹500 Cr EBITDA	28.7% ₹381 Cr EBITDA	27% ± 2%	>27% (+150–200 bps TPU)
Garware Home Solutions (100% D2C Arch.)	Pilot Launch	6 Studios	14 Studios	50 Studios	>200 Studios
Garware Application Studios (GAS) (100% D2C PPF)	200+ Studios India	250+ India +11 US & MENA	250+ India +14 US & MENA	>300 India +US & MENA	>400 India + US+ MENA
ROCE (%)	27% 59 cr capex	23% 161 cr capex	32%** 27 cr capex	>25% ~170 cr capex	>25%

*Tariff related impact ** Annualised ROCE Adjusted for Revaluation reserve of ₹ 764 Cr



Company Overview

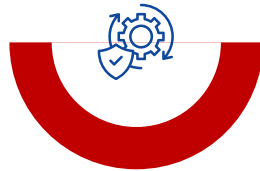
Over 3 Decades of Innovation, Excellence & Growth

A GreenPro Certified company



Winning Model

- Leading global manufacturer of hi-tech, value-added specialty films
- Fully integrated chips-to-film operations
- Diverse, customized portfolio of 3,000+ SKUs
- World's largest single-location SCF capacity
- India's only producer of professional-grade PPF

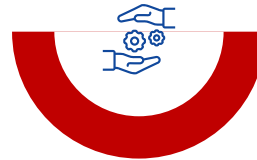


Operational Excellence

- 2 state-of-the-art manufacturing facilities having multiple production lines
- Technology-driven, backed by strong R&D with patented innovations

Installed Capacity

Product Line	MT/LSF pa
IPD	42,000 MT
SCF	4,200 LSF
PPF	600 LSF
Chips Plant	66,000 MT



Business Metrics

- **Revenue CAGR 17%*** (FY21-FY26)
- **PAT CAGR 22%** (FY21-FY26)
- WC Days **29***
- **933** Crores liquidity surplus*



Full Stack Portfolio

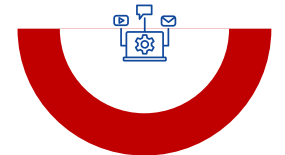
Value added Products Contribution 86%*

Consumer Product Division (CPD) 73%* of Revenue

- Automotive SCF
- Architectural SCF
- Paint Protection Films (PPF)
- Garware home solutions
 - Safety Films

Industrial Product Division (IPD) 27%* of Revenue

- Shrink Film
- Electrical / Electronics Insulation
 - Release Liners
 - Thermal Lamination
 - Plain Film
- Packaging & Lidding Film



Marketing Strength & Global Reach

- Extensive Global distribution network with presence across 90+ countries
- Dedicated architecture films teams in USA, Europe, India & Middle East driving focused market expansion.
- 250+ Garware Application Studios (GAS) consumer experience - led centers for PPF application.
- First-of-its-kind Global Application Studios to be launched in Middle East & USA
- First-in- class Garware Home Solutions launched in India

2017-2026: The Value Transformation Journey

Scaling the VAP Business and Unlocking Endless Opportunities Ahead

FY18 to FY26

Pivot towards B2C businesses , resulting in :

- Highly differentiated product portfolio
- Backed by strong Marketing and Distribution channel
- Strong performance in the specialty films industry
- Higher margins

Value Added Specialty Films

Revenue
₹ 2,120 Cr

EBITDA Margin
23.6%

Export Share
75%

VAP contribution (%)
87%

**Consolidated Financial Numbers*

FY27 & Beyond

Next leg of growth to come from these verticals:

Sun Control Films
(Archi & Auto)

Paint Protection Films

Graphic Solutions

Garware Home Solutions

TPU Products

Revenue CAGR
~20%

EBITDA Margin
27% ± 2%

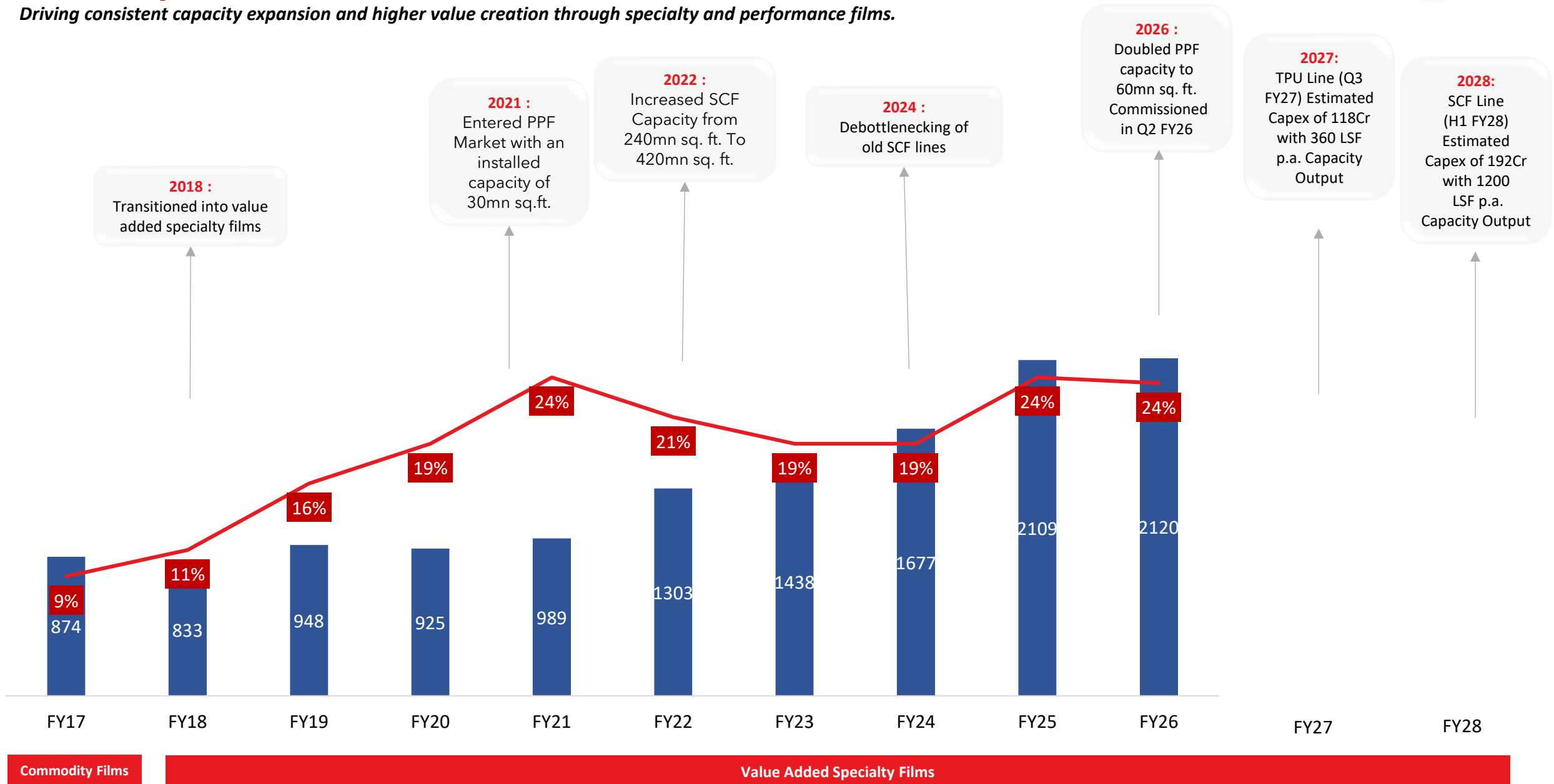
Export Share
70%+

VAP contribution (%)
85%+

**The actual numbers might vary as per the change in Macro-economic situation*

A Journey of Scalable Innovation

Driving consistent capacity expansion and higher value creation through specialty and performance films.



Commodity Films

Value Added Specialty Films

Synergising Best in class marketing strategies & Hi-tech products

Expanding Our Touchpoints

Attracting a larger customer base through continuously expanding GAS network and launching first-of-its-kind End-to-End **Garware Home solutions** for Architectural Business

Reducing Environmental Footprint

The only Indian company to get **GreenPro certified from IGBC(CII)** in architectural films and to produce PCR grade & APR certified Shrink Films

Expanding our product portfolio

Launching **brand new ceramic and graphene coating** for vehicles, Colour PPF, DIY detailing kit.

Introduction of new-age Technologies

GARNEST a Proprietary software to deliver pre-cut PPF patterns designed for Indian vehicles - aimed at saving time and reducing material costs.

Creating superior products

Proprietary nano-dispersion technology - key to producing high-quality durable NIR blocking films to maintain market leadership

Loyal Brand Ambassadors

55+ high quality hands-on training sessions delivered, more than 1,000 applicators trained, & over 150 cities have been covered

Comprehensive PPF solutions

First-in-Class initiatives of Bajaj Finance scheme, partnership with Insurance Dekho; redefining the Indian Automotive care market

Dedicated R&D

Committed R&D professionals, including technical and scientific staff, supported by **pilot plant** facilities.



Business Strategy | Four Pillars

Customer - Centric Growth

Value - Added Specialty films

- Manufacturers & suppliers of premium quality value accretive products with focus on consumer products.
- Key application in architectural, automobiles, FMCG, Industrial sector.
- Capability to produce diversified customized products.

Manufacturing Excellence

- Fully vertically integrated chips-to-film manufacturer.
- Scalable production through fungible capacities.
- Strong R&D to produce VAP films with unique patented technologies.
- Comprehensive quality control and flexibility in delivering customized products across a range of over 3,000+ SKUs.

Strengthening Domestic Market Share

- Solid sales & marketing strategy to drive exponential growth.
- Launch of safety glazing film and strengthening PPF distribution channel. Strengthening team to grow architecture business.
- Comprehensive training program for applicators and tinters.
- OEM Tie ups and expanding D2C share

Fostering Sustainable Annual Financial Performance

- Resilient performance despite challenging business environment.
- Sustainable Margins for Specialty films.
- Improved Financial Health.

- SunControl Window Film
- Paint Protection Film
- Shrink Film

2

Manufacturing
Locations

250+

Garware Application Studios (GAS)
& Distributors for exclusive
access to Safety Glazing
Films and PPF

Healthy Cash flows Net
Zero debt

- Revenue CAGR* of 17%
- EBITDA CAGR* of 16%
- Regular Dividend paying company

**from FY21 - FY26*

86% H1FY27 Value Added
Products contribution

42,000 MT pa – IPD Capacity
4,800 LSF pa – CPD Capacity

1,000+ Applicators
trained in India

₹ 933 crores liquidity surplus
(as on 30th Sep 2026)





Product Overview

Product Overview

SunControl Film (SCF)

Architectural Window Films

Superior UV protection enhancing comfort in residential and commercial environments while effectively reducing energy consumption.



Automotive Safety Glazing Film

High Technology Safety Glazing Films combine innovation with compliance to CMVR regulations, improving visibility, safety, and energy efficiency.



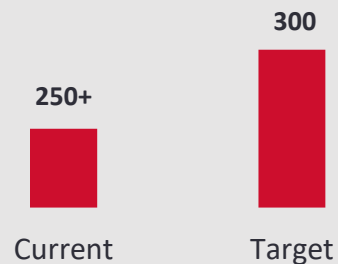
Paint Protection Film (PPF)

As leaders in automotive PPF technology, we offer advanced, durable solutions with excellent aesthetics, supported by a top-tier warranty.



Garware Application Studios (GAS)

GAS and PPF Distributors



Industrial products Division

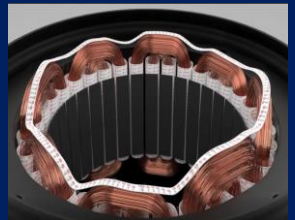
Shrink Film

Leading player in India's shrink film market with ~70% market share with multiple products



Electrical & Electronics

Used in electronics industry for electrical insulation, moisture resistance, thermal and dimensional stability.

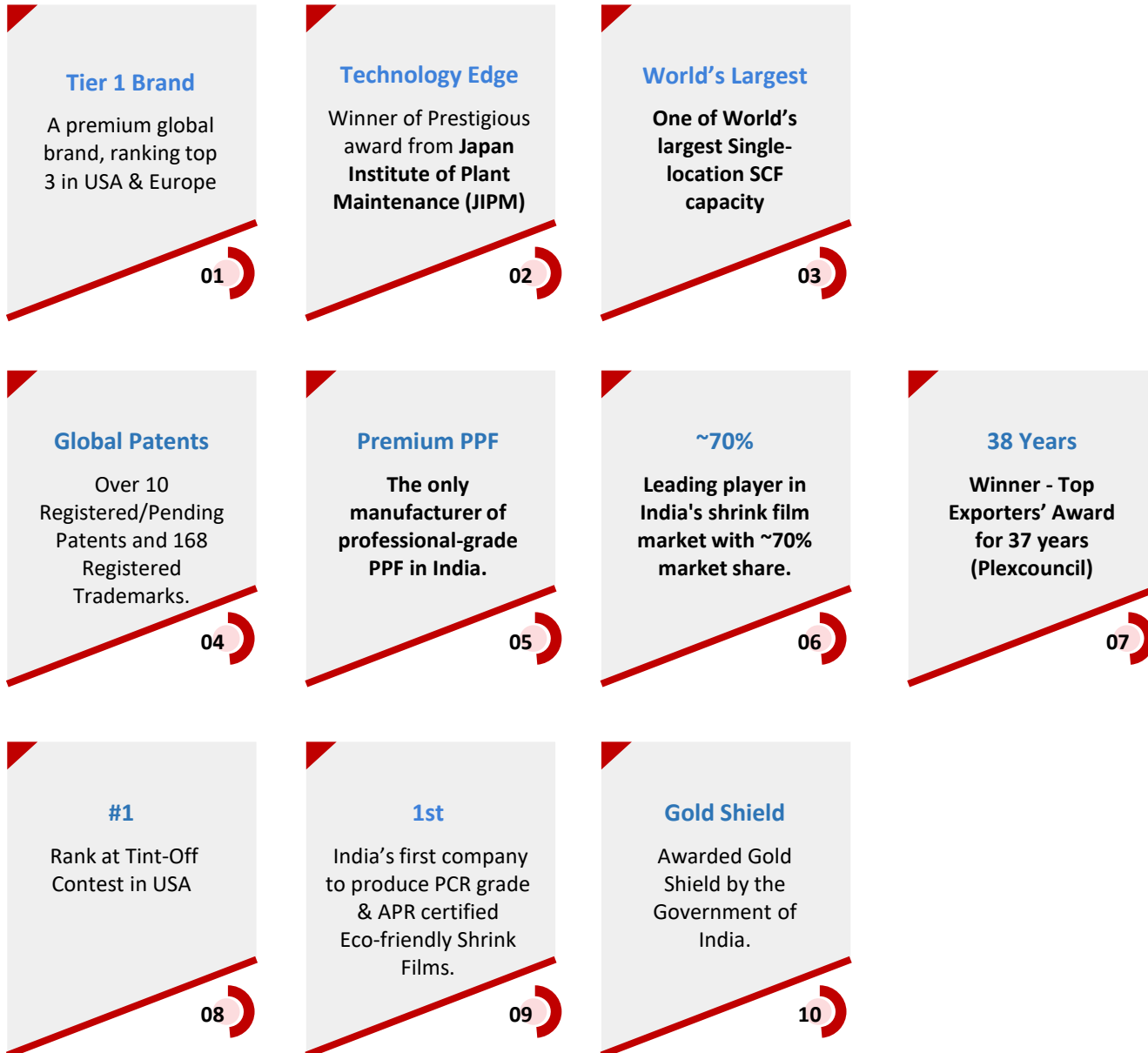


Release Liners

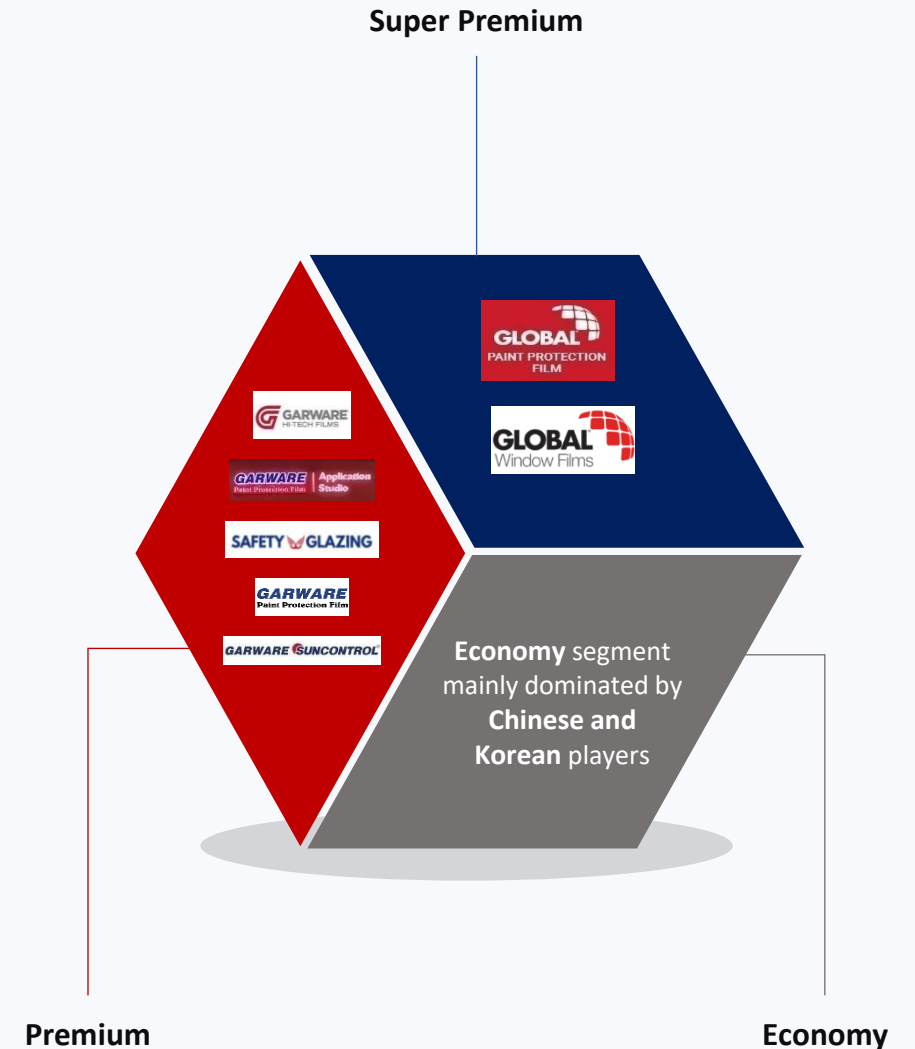
Coated with silicon on one side to enhance release properties & used in applications like release labels



Product Strategy | Premium Market Positioning



Our 'Global' and 'Garware' brands target the high-end market, setting them apart from international competitors in the premium and economy categories





ESG

Environmental Stewardship

Customer Centric ESG Commitment

Our sophisticated and well - designed programs are well aligned with the UN's Sustainable Development Goals 2030 of Climate Action (SDG #13)

Energy Efficiency

- Transition to LED lighting and high - efficiency motors.
- Ongoing process optimization for energy conservation.

Zero Waste Achievement

- Zero Liquid Discharge initiatives
- 100% water recycling through advanced treatment processes.

Advanced Waste Management

- Cutting-edge technology to reduce sludge and prevent pollution.
- Efficient conversion of liquid waste to solid for better disposal.

Circular Economy Integration

- Use of certified post-consumer recycled PET in products.
- Active recycling and reuse of plastic waste in line with EPR.



Innovative Leadership

First in India to replace PVC with recyclable PETG.



Eco-Friendly Materials

30% PCR usage in film products.



3-5%

SunControl films reducing fuel use & emissions by 3-5%.



GreenPro Certified (CII & IGBC)

1st Indian company in architectural films segment to earn this recognition.



APR

Active membership with the Association of Plastic Recyclers, USA.



Safety Award

Awarded by National Safety Council.



ISO Certification

Awarded ISO 50001:2018 Certification

Green Belt Expansion

- Over 35% open land developed as green belts.
- In-house nursery promoting local flora.

Clean Fuel Usage

- Biomass briquettes replacing fossil fuels.
- Shift from furnace oil to LPG to cut emissions.

Water Conservation

- Comprehensive Rainwater harvesting systems.
- Full reuse of treated water, minimizing freshwater use.

Land Conservation

- Enhanced groundwater levels through innovative technologies.
- Recharging 20 million litres of water annually to the ground.



Building Better Communities, Creating Lasting Impact

Our CSR Initiatives across healthcare, wellness, environment and community support

Drinking Water Support



Ensuring Access to Clean Water

Eye Check Up Camp



Supporting Health & Wellness

International Yoga Day



Promoting Wellness & Holistic Living

World Environment Day Plantation Programme



Taking action today for a cleaner, greener and sustainable future

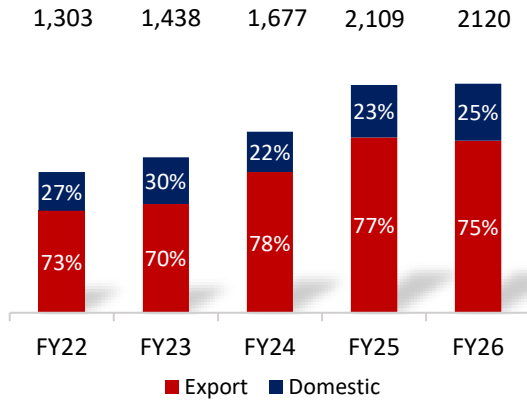
Digital Infrastructure Support



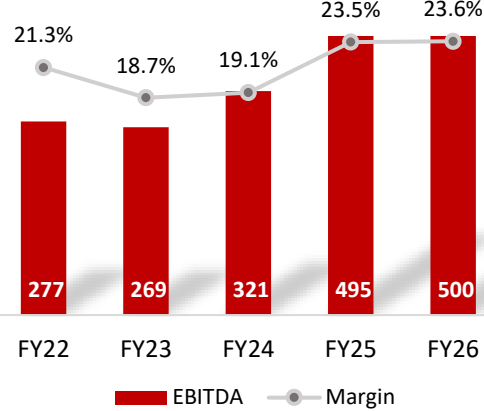
Empowering Communities through Education & Technology

Consolidated Annual Performance

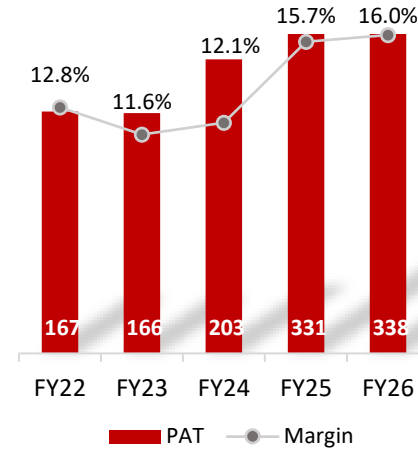
Revenue from Operations (₹ Cr)



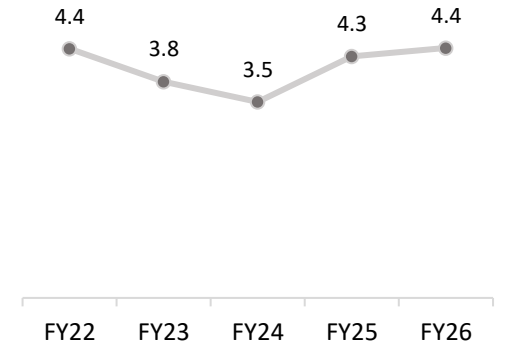
EBITDA (₹ Cr)



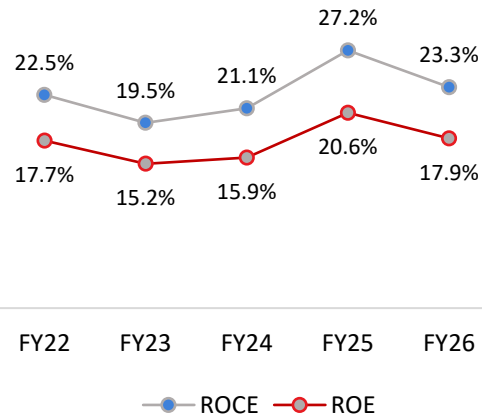
PAT (₹ Cr)



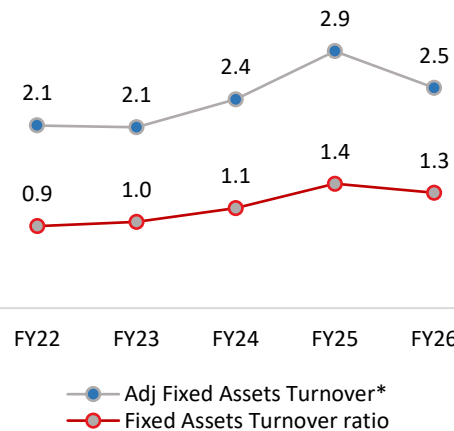
Current Ratio (x)



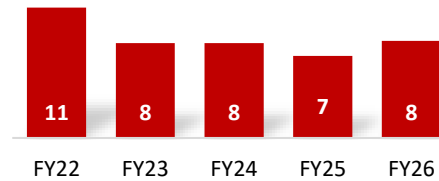
ROE & ROCE* (%)



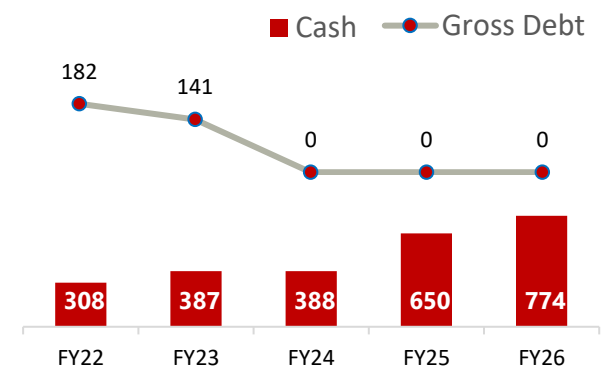
Fixed Assets Turnover ratio (x)



Collection Days



Cash, Bank & Liquid Funds** (₹ Cr)



*Adjusted for Revaluation reserve of ₹ 764 Cr ; **Debt repayment of ₹ 141 cr in FY24



THANK YOU

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