

**Press Release****Garware Hi-Tech Films Ltd. reports a resilient Q4FY21  
to close FY21 with strong growth**

Garware Hi-Tech Films Ltd. Consolidated FY21 PAT at ₹ 125.95Cr, registers 46 % growth in FY21

Mumbai, 27<sup>th</sup> May 2021

Garware Hi-Tech Films Ltd. (formerly Garware Polyester Ltd.), the flagship company of the Garware Group and a leading player in specialty Polyester Films in India declared its results for the quarter & year ended March 31, 2021 on May 27<sup>th</sup>, 2021.

**Highlights for Consolidated FY21 (April'20 - March'21)**

- **Revenue** at ₹ 989.03 Cr (vs ₹ 924.83 Cr in FY20) up by 6.9 % on Y-o-Y basis
- **Exports contributed** ₹ 734.73 Cr (vs ₹ 634.52 in FY20) up by ₹ 100.21 Cr on Y-o-Y basis
- **Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA)** for the year stood at ₹ 233.65 cr (vs ₹ 173.47 Cr in FY20) up by 34.7 % on Y-o-Y basis. EBITDA margin improved by 4.9 Bps on Y-o-Y basis.
- **Net Profit for the period after tax** at ₹ 125.95 Cr (vs ₹ 86.02 Cr in FY20) on Y-o-Y basis
- **Earnings per share (EPS)** at ₹ 54.21 up by 46.4 % on Y-o-Y basis
- **ROE** (excluding revaluation reserves) increased from 13.44 % in FY20 to 15.75 % in FY21



**Garware**  
Polyester Limited

### Highlights for Consolidated Q4 FY21 (January-March'21)

- **Revenue** at ₹ 287.74 Cr (vs ₹ 220.67 Cr in Q4 FY'20) up by 30.4 % on Q-o-Q basis
- **Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA)** for the Quarter stood at ₹ 58.11 cr (vs ₹ 45.85 Cr in Q4 FY20) reflecting 20.2 % EBITDA margin
- **Net Profit for the period after tax** at ₹ 31.80 Cr (vs ₹ 21.07 Cr in Q4 FY20) on Q-o-Q basis
- **Earning per share (EPS)** at ₹ 13.69, up by 50.9 % over the corresponding quarter in FY 2019-20

Unique Products, Global Patents, Focus on Value Added Films, Higher Share of Consumer Products, Focus on Export Markets, etc. have further improved the company financial results. The Company recorded highest ever consolidated revenues of ₹ 989.03 Cr in FY21 due to improved product mix & market mix. The company aims to expand window films category across safety, architectural and front window screen glasses.

Commenting on the results, **Mr. S.B. Garware, Chairman and Managing Director, GHFL**, said, "Over the past eight decades, we've built a strong reputation for quality, value addition, application focused innovation. I am delighted with the way we have finished the financial year as the company delivered a fifth consistent year of strong bottom-line growth. As we continue to operate in an environment made difficult by Covid uncertainties, I would like to thank our employees for their commitment, customer focus and resilience that has helped us register our highest ever revenue even in tough times. Given the current visibility and a promising demand landscape, we foresee better times for us going ahead helping us realize our growth aspirations."