

08 August, 2025

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 Limited

Exchange Plaza, Plot No. C/1, G Block,

Bandra-Kurla Complex,

Bandra (East), Mumbai 400 051.

Trading Symbol: **GRWRHITECH**

Subject: Investor Presentation on the Un-Audited Financial Results for the Quarter ended June 30, 2025.

Pursuant to Regulation 30 of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation on the Un-Audited Financial Results for the Quarter ended June 30, 2025.

This is for your information and records.

For **Garware Hi-Tech Films Limited**

Awaneesh Srivastava
Company Secretary
FCS 8513

Encl: as stated above



One Company, Infinite Possibilities

Investor Presentation

August 2025



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Business Highlights

Message from the **CMD**



Dr. S B Garware

Chairman and Managing Director

"The Company remains well attuned to the current global environment as we navigate through the ongoing challenges related to tariffs and geopolitical uncertainties. Internally, we are accelerating our cost optimisation strategies with sustainable innovative methods to ensure higher operational efficiencies. Our focus remains on leveraging innovation and technology to manufacture niche and innovative consumer products, underpinned by robust R&D and a portfolio of patented solutions. We are committed to achieving sustained long-term growth through strategic adaptation and operational excellence."



Ms. Monika Garware

Vice Chairperson and Joint Managing Director

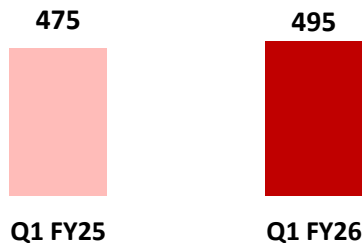
"The company delivered stable performance, despite ongoing challenges stemming from tariff uncertainties, geopolitical shifts, and climate conditions. We are progressing steadily with our strategic investments in the new PPF production line and TPU facility, both of which are poised to fuel our next phase of expansion. The company has delivered stable performance in the last ten years. FY26 seems to be challenging owing to tariff uncertainties and geopolitical situation, however the company is evaluating various ways to mitigate the ongoing situation."

Quarterly Performance & Trends

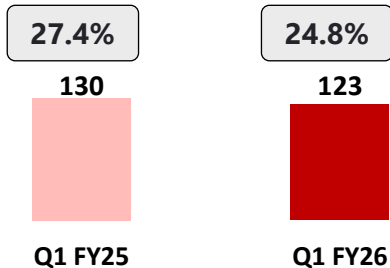


Q1 FY26 Consolidated Performance (YoY)

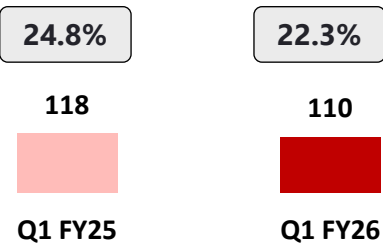
Revenue from Operations (₹ cr)



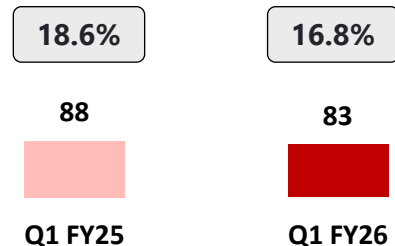
EBITDA (₹ cr) & EBITDA Margin



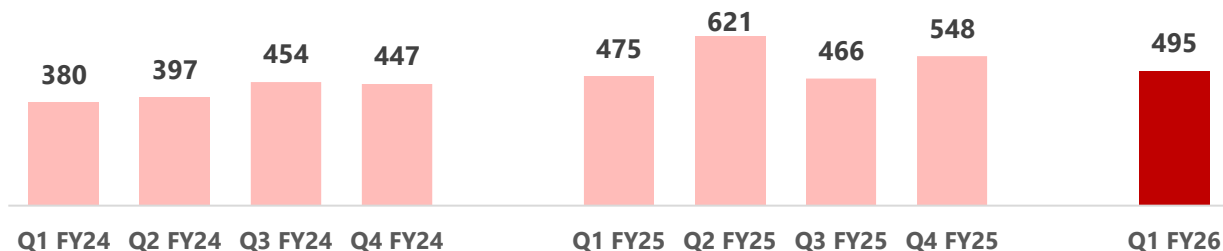
PBT (₹ cr) & PBT Margin



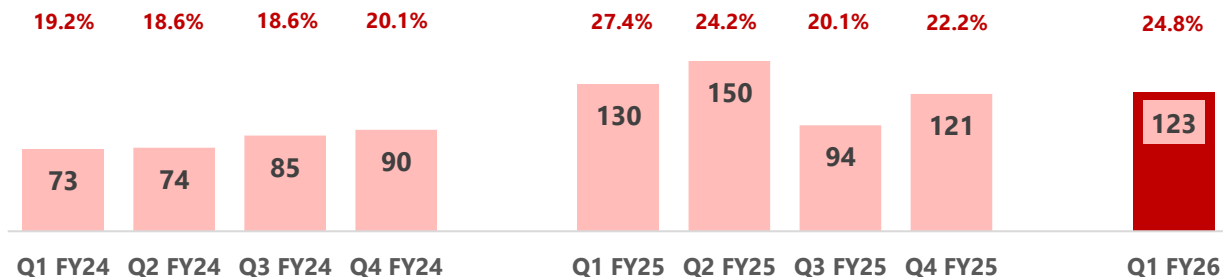
PAT (₹ cr) & PAT Margin



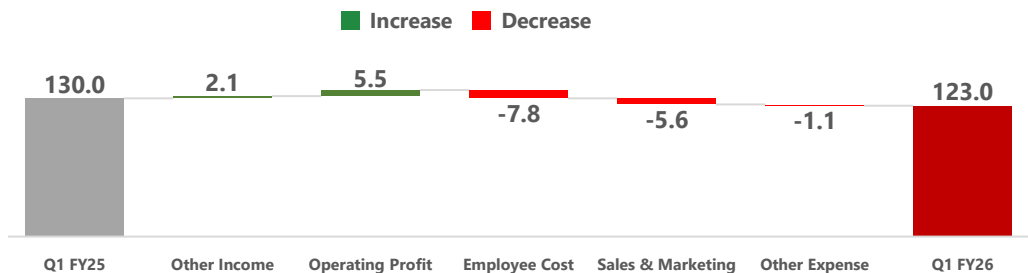
Revenue from Operations (₹ Cr)



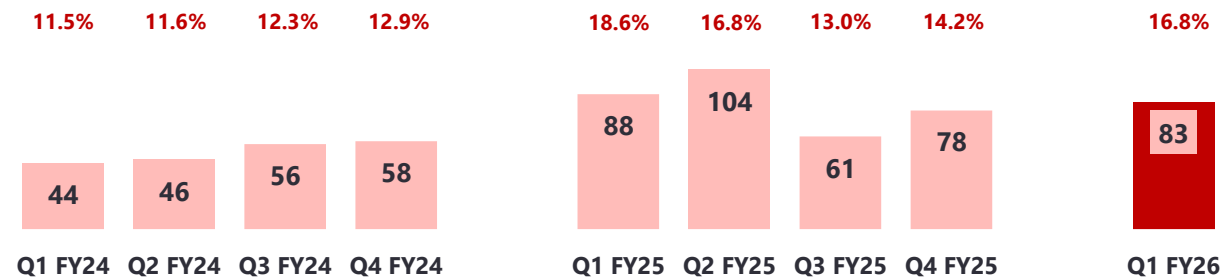
EBITDA (₹ Cr) & EBITDA Margin (%)



EBITDA Bridge (₹ Cr) – Q1 FY26



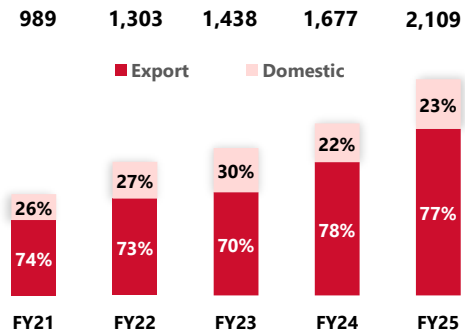
PAT (₹ Cr) & PAT Margin



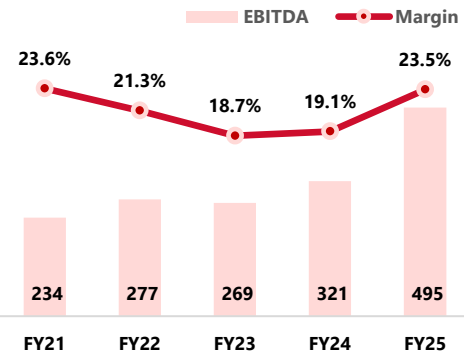
Consolidated Annual Performance



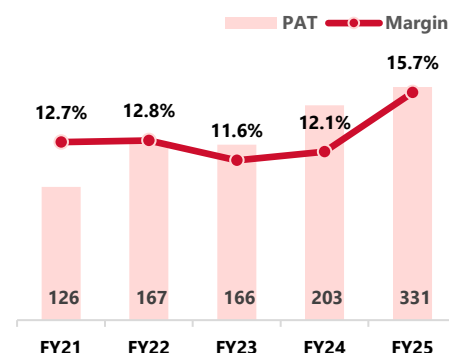
Revenue from Operations (₹ Cr)



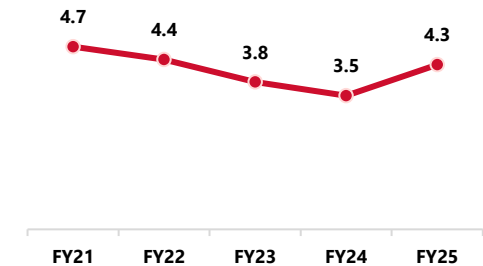
EBITDA (₹ Cr)



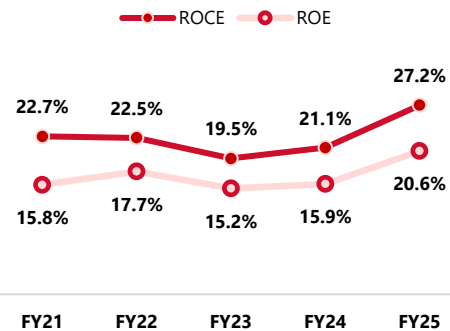
PAT (₹ Cr)



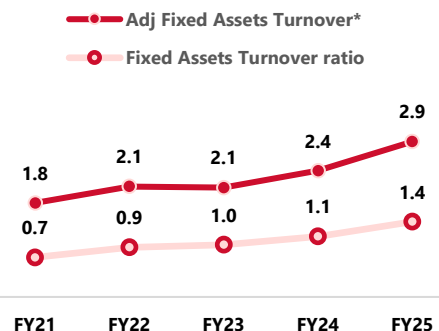
Net Working Capital Turnover Ratio (x)



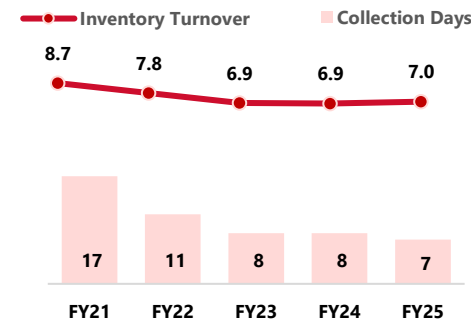
ROE & ROCE* (%)



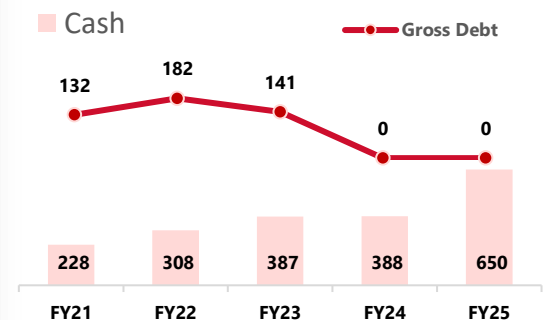
Fixed Assets Turnover ratio (x)



Collection Days & Inventory Turnover (x)



Cash, Bank & Liquid Funds** (₹ Cr)



*Adjusted for Revaluation reserve of ₹ 764 Cr

**Debt repayment of ₹ 141 cr in FY24

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Company Overview

Company Overview



Leading Manufacturer of Hi-Tech Value-Added Specialty films

Technology driven niche **products** with **focus on innovative consumer products**

Manufacturing Excellence

Fully vertically integrated chips-to-film manufacturer, capable of scaling up production with **fungible capacities**

2 Manufacturing Locations
Waluj & Chikalthana, Maharashtra

Installed Capacity

Product Line	MT/LSF pa
IPD	42,000 MT
SCF	4,200 LSF
PPF	300 LSF
Chips Plant	66,000 MT

Diversified Product Portfolio driving GHFL's Success

Capability to produce **diversified customized products** across a range of **3,000+ SKUs**

Key Value-Added products

Consumer Product Division (CPD)

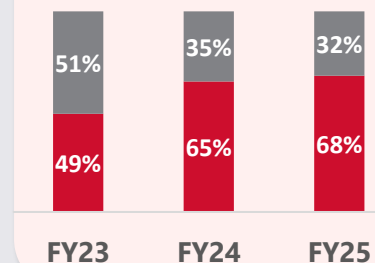
- Automotive SunControl Film
- Architectural SunControl Film
- Paint Protection Film
- Safety Film

Industrial Product Division (IPD)

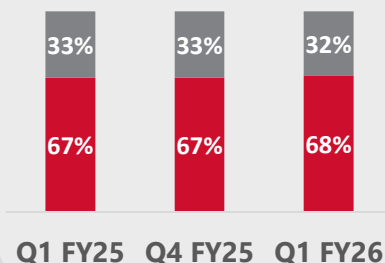
- Shrink Film
- Electrical / Electronics Insulation
- Release Liners

Value added product contribution (Q1 FY26)
85%

Annual Revenue Mix



Quarterly Revenue Mix



■ CPD ■ IPD

Setting Standards in SCF and PPF manufacturing

World's largest Single-location SCF capacity and the only manufacturer of professional-grade PPF in India

Robust R&D and Quality Control

Technology oriented company backed by **robust R&D** featuring **patented innovations**

Fostering Sustainable Financial Performance

Net Debt
Zero

Revenue CAGR* of 14.3%  **PAT CAGR* of 26.3%**

Healthy Cash flows
₹ 704 Cr cash surplus
(as on 30th June 2025)

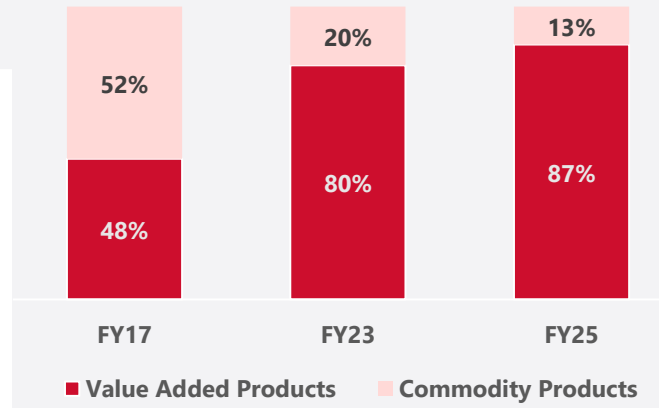
*from FY19 – FY25

Transitioned into a Value-Added Product Business



FY17 & Prior

- GHFL was a top Indian exporter of polyester films, mainly targeting commodity markets.
- The business faced lower margins, significant competition and less differentiation



FY18 & Beyond

- Undergone significant shift in business strategy, resulting in strong performance in value added specialty films industry
- Higher margins and a differentiated product portfolio
- Adaptability and strategic investment in high-margin products fostered success in a competitive and volatile market

FY17

Polyester Films

₹ 874 Cr

9.0%

2.5%

58%

₹ 1,254 Cr

Business Transition

Revenue from operations

EBITDA Margin

PAT Margin

Export Share

Net worth

FY25

Value Added Specialty Films

₹ 2,109 Cr

23.5%

15.7%

77%

₹ 2,372 Cr

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

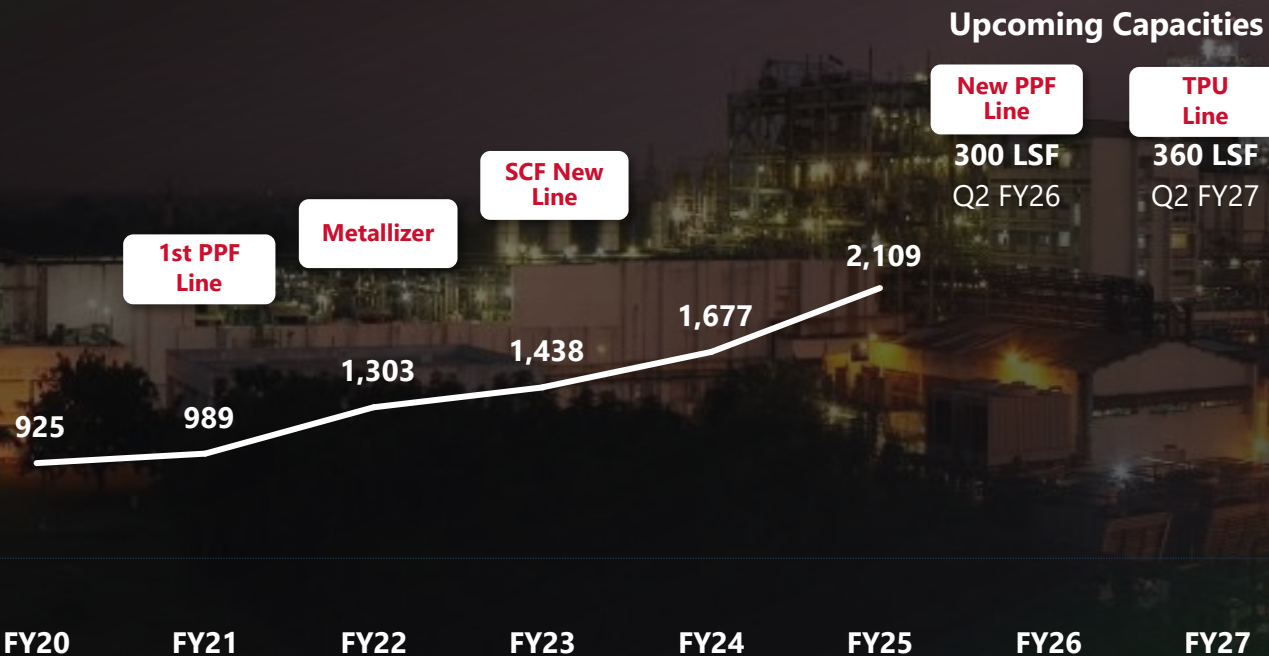
50+ committed R&D professionals, including technical and scientific staff, supported by **pilot plant** facilities.

Driving Growth Through Strategic CAPEX Investments



Continuous CAPEX investments driving revenue growth

- GHFL has consistently pursued innovation and made ongoing investments in CAPEX.
- Large CAPEX tends to take 2-3 years to achieve full utilization resulting in substantial incremental revenues.



Incremental Growth from the upcoming PPF & TPU Lines will be reflected in the coming years.

TPU Extrusion Line Expansion

New CAPEX - Waluj facility

As a part of GHFL's growth strategy and continuous efforts on enhancing backward integration in our production process, the expansion of a new TPU Extrusion Line with a capacity of 360 LSF p.a. is ongoing

~INR 118 Cr

Estimated Capital Expenditure

360 LSF p.a.

Capacity Output

October 2026

Commencement of commercial production

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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.



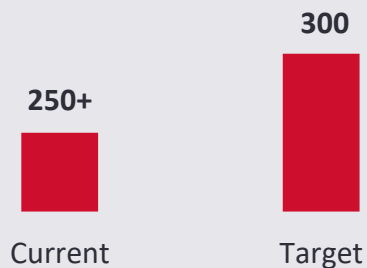
Paint Protection Film (PPF)

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

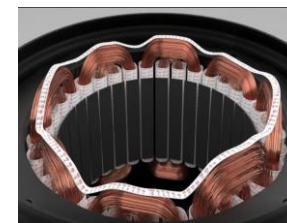
Shrink Film

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



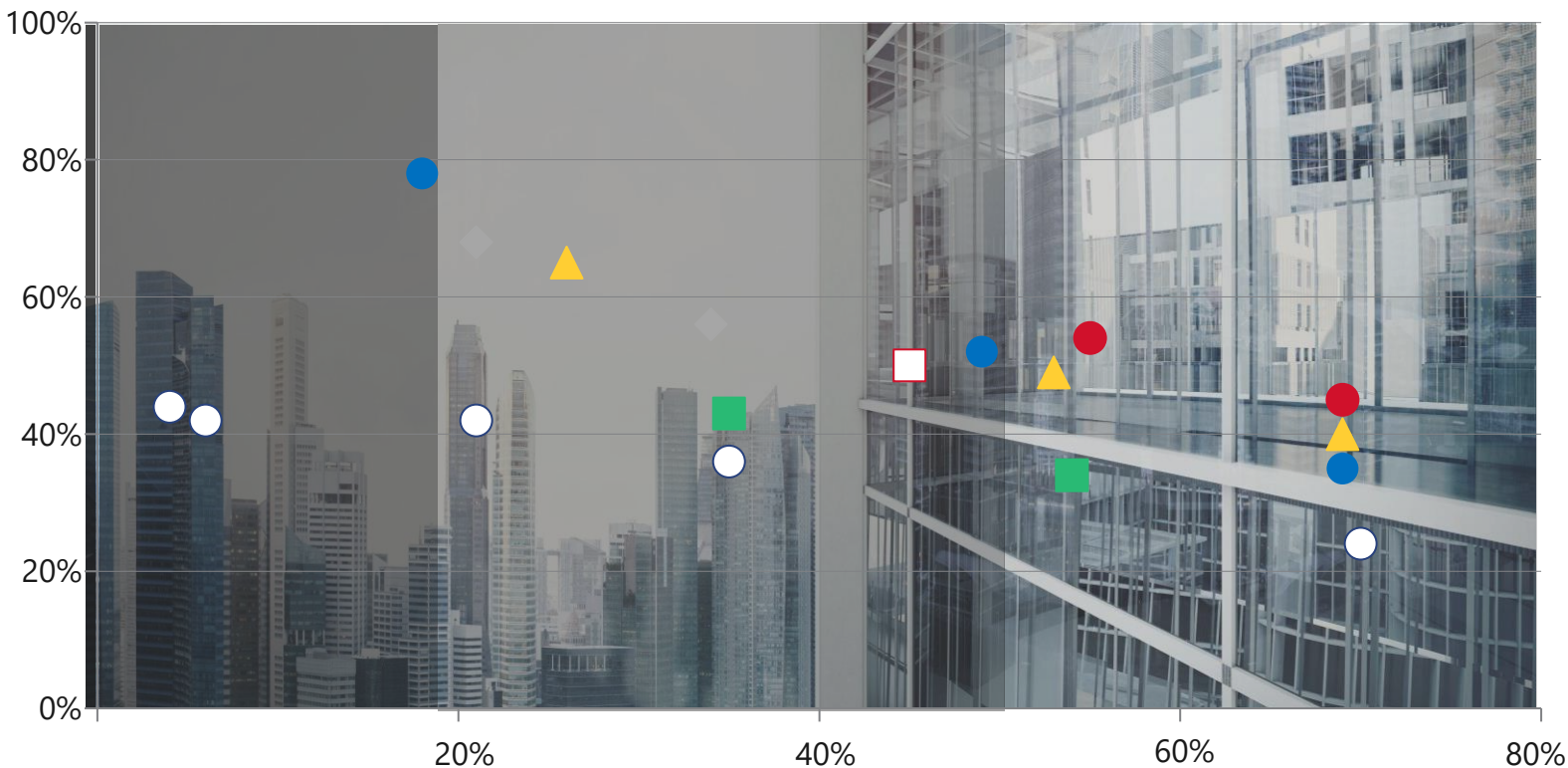
Architectural Window Films - Products Designed to Meet Various Customer Requirement



TSER (Heat Rejection)

Few illustrative SKUs from all series

TSER: Higher the better
VLT: Depends on usage



Visible Light Transmission (VLT)

- Spectrally Selective Films
- High Heat Rejection
- Nichrome
- High Performance
- Defendo
- Reflective
- Non Reflective

5

ESG

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).

Environmental Stewardship



GreenPro Certified (CII & IGBC)

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

Eco-Friendly Materials

30% PCR usage in film products

Innovative Leadership

1st in India to replace PVC with recyclable PETG



3-5%

ISO Certification

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

Initiated activities for ISO 14001 & ISO 45001

APR

Active membership with Association of Plastic Recyclers, USA

Safety Award

Awarded by National Safety Council

Empowering Communities, Building Sustainable Future



Community Engagement

Conducted Eco- friendly colour making competition was held in honour of the Holi festival



Cultural Showcase

Organised a Yoga contest involving 1,200 students from 60 schools



Education

Organised a educational event featuring 150 students divided into 22 distinct groups.



Health & Safety

Health Awareness and Blood Testing Camp in Celebration of International Women's Day.

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 maybe 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.

THANK YOU



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