

August 4, 2022

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

Dear Sir,

Subject: Outcome of the Board Meeting held on Thursday, August 04, 2022

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that, the Board of Directors of the Company at its meeting held today i.e. Thursday, August 04, 2022, *inter-alia*, considered and approved the following:

1. The Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022 along with Limited Review Reports of the Statutory Auditors thereon. A Copy of Results and Limited Review Reports are enclosed;
2. Convening of 65th Annual General Meeting (AGM) of the Company on Tuesday, September 27, 2022, at 11.30 a.m. at Registered Office of the Company at Naigaon, Post Waluj, Aurangabad, Maharashtra;
3. Closure of the Register of Members and Share Transfer Books of the Company from Wednesday, September 21, 2022 to Tuesday, September 27, 2022 (both days inclusive) for the purpose of 65th AGM;



4. Fixed the Record Date as Tuesday, September 20, 2022 for the purpose of reckoning the members entitled to receive dividend and offering remote e-voting facility to the members of the Company in respect of business to be transacted at 65th AGM. The dividend, if approved by the members, will be paid on or after Wednesday, September 28, 2022.
5. The Press Release, covering the financials results is enclosed herewith.

The meeting commenced at 12.30 P.M. and concluded around 1:00 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Garware Hi-Tech Films Limited**

(Formerly known as Garware Polyester Limited)



Awaneesh Srivastava
Company Secretary



Encl. as stated above

MEDIA RELEASE

Garware Hi-Tech Films Limited

Q1 FY23 CONSOLIDATED

Revenues up by 21% at ₹ 370 crores VIS-À-VIS ₹ 306 crores in Q1 FY22

EBIDTA up by 7% at ₹ 71 crores VIS-À-VIS ₹ 66 crores in Q1 FY22

PAT up by 24% at ₹ 45 crores VIS-À-VIS ₹ 36 crores in Q1 FY22

Mumbai, August 4, 2022: Garware Hi-Tech Films Limited (GHFL) (formerly known as Garware Polyester Limited), the flagship company of Garware Group and a leading player in specialty Polyester Films in India and Worldwide announced results for the first quarter ended June 30, 2022.

The management’s vision and continued focus on unique products and value-added films, along with a higher share of consumer products have further enhanced the company’s growth trajectory which is visible in its financial performance.

Consolidated Financial Summary:

Particulars	(₹ in crores)				
	Q1 FY23	Q1 FY22	Change %	Q4 FY22	Change %
Revenue	369.87	305.60	21.03	323.51	14.33
EBIDTA	70.69	65.86	7.33	70.57	0.17
PAT	44.54	35.83	24.31	45.12	(1.29)
PAT margin %	12.04	11.72	2.71	13.95	(13.66)
EPS in INR	19.17	15.42	24.31	19.42	(1.29)

Commenting on GHFL’s journey, **Shri S. B. Garware, Chairperson and Managing Director, GHFL** said, “The company’s transitioning towards a B2C company providing highly specialized and value-added products in the marketplace is seen in its growth trajectory and the efforts put in over last few years are clearly visible in the financial results. GHFL continues to craft a unique position for itself in the marketplace with a variety of offerings catering to individuals and industry by leveraging on its technology and in-house expertise. During the current year, we are increasingly optimistic about growing our sales network of dealers, distributors, and applicators in key markets across geographies.”

“I am extremely delighted to report that our company continues to consolidate its position during the quarter under review as we continue to accelerate our topline growth momentum. On the export front earnings remain robust and the outlook for the year ahead continues to remain positive.” said **Ms. Monika Garware, Vice-Chairperson, and Jt. Managing Director, GHFL.**

About Garware Hi-Tech Films Limited (GHFL)

Garware Hi-Tech Films Limited (BOM: 500655) (NSE: GRWRHITECH) is the flagship company of the Garware group co-promoted by Chairman and Managing Director Shri S.B. Garware in the year 1957 along with the Founder-Chairman Late Padmabhushan Dr. B. D. Garware.

GHFL manufactures Hi-Tech specialty performance polyester Films and has its state-of-the-art manufacturing facility at Aurangabad, Maharashtra, India. GHFL is the pioneer and one of the largest exporters of Polyester Films in India. GHFL has been a winner of top exporters’ awards for 33 continuous years from PLEXCOUNCIL.

GHFL manufacturing facility at Aurangabad is vertically integrated, from the manufacture of polyester chips to polyester film finished products with four independent manufacturing lines and a business that spans globally. Polyester Films manufactured by GHFL are used for a variety of end applications.

GHFL also manufactures various coated products and co-extruded products for specialty applications, apart from its capacity to design the recipe for raw material of PET films to suit the end application of the product. The company has developed surface-protection films and Paint Protection Films designed to deliver the highest level of protection and impact resistance which have applications in many sectors.
