

February 04, 2021

The Compliance Manager,

**BSE Ltd.**

Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai 400001.

**Ref.: Scrip Code: 500655**

Sir,

**Subject: Outcome of the Board Meeting held on Thursday, February 04, 2021.**

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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, February 04, 2021, *inter-alia* considered and approved the following:

1. The Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2020 along with Limited Review Reports of the Statutory Auditors thereon. A Copy of Results and Limited Review Report are enclosed;
2. Proposal for listing of equity shares of the Company on National Stock Exchange of India Limited;



REGD. OFFICE : NAIGAON, POST WALUJ, AURANGABAD 431 133.  
CIN No. : L10889MH1957PLC010889 Website : [www.garwarepoly.com](http://www.garwarepoly.com)

# Garware Polyester Ltd.

GARWARE HOUSE, 50 - A, SWAMI NITYANAND MARG,  
VILE PARLE (EAST), MUMBAI-400 057.  
TEL.: 91-22-6698 8000 ( 15 Lines ) FAX: 2824 8155 / 66

3. To change the name of the Company subject to requisite regulatory approvals and members' approval.

A copy of Press release on Financial Results is enclosed herewith.

The meeting commenced at 12:30 P.M. and concluded at 1:15 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Garware Polyester Limited**

**Awaneesh Srivastava**



Company Secretary

Encl. as stated above.



REGD. OFFICE : NAIGAON, POST WALUJ, AURANGABAD 431 133.  
CIN No. : L10889MH1957PLC010889 Website : [www.garwarepoly.com](http://www.garwarepoly.com)


**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

**The Board of Directors of GARWARE POLYESTER LIMITED**


1. We have reviewed the accompanying statement of unaudited standalone financial results of **Garware Polyester Limited** (the 'Company') for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the 'Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue report 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 is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Manubhai & Shah LLP**  
Chartered Accountants  
FRN: 106041W/ W100136

  
**Darshan Shah**  
Partner  
Membership No. 131508  
Place: Mumbai  
Date: February 4, 2021  
UDIN: 21131508AAAAA06235



**For Kirtane & Pandit LLP**  
Chartered Accountants  
FRN: 105215W/W100057

  
**Sandeep Welling**  
Partner  
Membership No. 044576  
Place: Mumbai  
Date: February 4, 2021  
UDIN: 21044576AAAA CQ 7969



**GARWARE POLYESTER LTD.**

CIN : L10889MH1957PLC010889

Registered Office : Naigaon , Post Waluj, 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 & Nine Months ended 31st December, 2020

(Rs.In.Lakhs)

Sr. No	Particulars	For the Quarter Ended			Nine Months Ended		For the Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Revenue from Operations	25,470	25,129	19,453	68,012	68,213	87,731
	b) Other Income	466	286	341	935	957	2,501
	<b>Total Revenue</b>	<b>25,936</b>	<b>25,415</b>	<b>19,794</b>	<b>68,947</b>	<b>69,170</b>	<b>90,232</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	9,209	8,412	7,481	23,390	29,799	38,360
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(69)	52	978	518	(393)	(1,320)
	c) Power & Fuel	2,046	1,976	1,914	5,686	6,397	8,519
	d) Employees benefit expenses	2,449	2,297	2,189	7,050	6,247	8,402
	e) Finance Cost	426	516	488	1,370	1,356	1,771
	f) Depreciation and amortisation	594	576	497	1,728	1,455	2,015
	g) Other expenses	6,080	5,456	4,616	15,437	14,892	19,458
	<b>Total Expenses</b>	<b>20,735</b>	<b>19,285</b>	<b>18,163</b>	<b>55,179</b>	<b>59,753</b>	<b>77,205</b>
3	<b>Profit before tax (1-2)</b>	<b>5,201</b>	<b>6,130</b>	<b>1,631</b>	<b>13,768</b>	<b>9,417</b>	<b>13,027</b>
4	<b>Tax Expenses</b>						
	Current Tax	907	1,062	240	2,387	1,692	2,216
	Deferred Tax	849	1,130	304	2,416	1,601	2,117
	<b>Total Tax Expenses</b>	<b>1,756</b>	<b>2,192</b>	<b>544</b>	<b>4,803</b>	<b>3,293</b>	<b>4,333</b>
5	<b>Net Profit after tax (3-4)</b>	<b>3,445</b>	<b>3,938</b>	<b>1,087</b>	<b>8,965</b>	<b>6,124</b>	<b>8,694</b>
6	<b>Other comprehensive income, net of income tax items that will not be reclassified to profit or loss</b>	<b>367</b>	<b>1,710</b>	<b>27</b>	<b>2,761</b>	<b>109</b>	<b>(237)</b>
7	<b>Total comprehensive income, net of income tax</b>	<b>3,812</b>	<b>5,648</b>	<b>1,114</b>	<b>11,726</b>	<b>6,233</b>	<b>8,457</b>
8	<b>Paid-up Equity Share Capital ( Face value Rs. 10/- each)</b>	<b>2,323</b>	<b>2,323</b>	<b>2,323</b>	<b>2,323</b>	<b>2,323</b>	<b>2,323</b>
9	<b>Reserves excluding Revaluation Reserves as per Audited Balance Sheet.</b>						<b>137,184</b>
10	<b>Earning per share (EPS) in Rs. (Not annualised)</b>						
	a. Basic EPS (Rs.)	14.83	16.95	4.68	38.59	26.36	37.42
	b. Diluted EPS (Rs.)	14.83	16.95	4.68	38.59	26.36	37.42

**Notes :**

- The above Standalone results have been 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 4th February, 2021. The statutory auditors have carried out limited review of the results for the quarter and nine months ended 31st December 2020.
- 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".
- The Code on Social Security, 2020 ("Code") relating to employee benefits during the post-employment benefits received Indian Parliament's and presidential assent in September, 2020. The Code has been published in the Gazette of India and subsequently, on November 12, 2020, draft rules were published, and stakeholders suggestions were invited. However, the date on which the Code comes into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.



For GARWARE POLYESTER LIMITED  
SHASHIKANT B. GARWARE  
CHAIRMAN AND MANAGING DIRECTOR

Place: Mumbai  
Date: February 4th, 2021

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

**The Board of Directors of GARWARE POLYESTER LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Garware Polyester Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a report 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. A review is limited primarily to inquiries of company personnel and analytical procedures 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 29<sup>th</sup> March, 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 Polyester International Limited and
  - (b) Global Pet Films Inc.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial information of two subsidiaries included in the Statement, whose interim financial information reflect total revenues of Rs. 10778.56 lakhs and Rs. 24960.03 lakhs, total net profit after tax and total comprehensive income of Rs. 666.97 lakhs and Rs. 1155.17 lakhs, for the quarter ended December 31, 2020 and for the period April 01, 2020 to December 31, 2020, respectively as considered in the Statement. These interim financial information have 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.

Our conclusion on the Statement is not modified in respect of the above matter.

**For Manubhai & Shah LLP**  
**Chartered Accountants**  
FRN: 106041W/ W100136



**Darshan Shah**  
**Partner**

Membership No. 131508

Place: Mumbai

Date: February 4, 2021

UDIN: 21131508AAAAAP7997



**For Kirtane & Pandit LLP**  
**Chartered Accountants**  
FRN: 105215W/W100057



**Sandeep Welling**  
**Partner**

Membership No. 044576

Place: Mumbai

Date: February 4, 2021

UDIN: 21044576AAAA CR5013



**GARWARE POLYESTER LTD.**  
**CIN : L10889MH1957PLC010889**  
Registered Office : Naigaon , Post Waluj, 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 & Nine Months ended 31st December, 2020**

(Rs.In.Lakhs)

Sr. No	Particulars	For the Quarter Ended			Nine Months Ended		For the Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Revenue from Operations	28,265	24,920	20,180	70,129	70,416	92,483
	b) Other Income	466	287	343	936	963	1,182
	<b>Total Revenue</b>	<b>28,731</b>	<b>25,207</b>	<b>20,523</b>	<b>71,065</b>	<b>71,379</b>	<b>93,665</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	9,536	9,053	7,663	24,563	30,506	39,575
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	559	(1,034)	910	(734)	(688)	(1,381)
	c) Power & Fuel	2,047	1,976	1,915	5,688	6,398	8,521
	d) Employees benefit expenses	2,728	2,558	2,422	7,860	6,895	9,360
	e) Finance Cost	468	545	502	1,471	1,412	1,846
	f) Depreciation and amortisation	597	579	501	1,736	1,465	2,029
	g) Other expenses	6,367	5,682	4,906	16,134	15,506	20,243
	<b>Total Expenses</b>	<b>22,302</b>	<b>19,359</b>	<b>18,819</b>	<b>56,718</b>	<b>61,494</b>	<b>80,193</b>
3	<b>Profit before tax (1-2)</b>	<b>6,429</b>	<b>5,848</b>	<b>1,704</b>	<b>14,347</b>	<b>9,885</b>	<b>13,472</b>
4	<b>Tax Expenses</b>						
	Current Tax	1,046	1,187	292	2,720	1,913	2,550
	Deferred Tax	1,105	885	275	2,212	1,477	2,320
	<b>Total Tax Expenses</b>	<b>2,151</b>	<b>2,072</b>	<b>567</b>	<b>4,932</b>	<b>3,390</b>	<b>4,870</b>
5	<b>Net Profit after tax (3-4)</b>	<b>4,278</b>	<b>3,776</b>	<b>1,137</b>	<b>9,415</b>	<b>6,495</b>	<b>8,602</b>
6	<b>Other comprehensive income, net of income tax items that will not be reclassified to profit or loss</b>	<b>367</b>	<b>1,710</b>	<b>27</b>	<b>2,761</b>	<b>109</b>	<b>(237)</b>
7	<b>Total comprehensive income, net of income tax</b>	<b>4,645</b>	<b>5,486</b>	<b>1,164</b>	<b>12,176</b>	<b>6,604</b>	<b>8,365</b>
8	<b>Paid-up Equity Share Capital ( Face value Rs. 10/- each)</b>	<b>2,323</b>	<b>2,323</b>	<b>2,323</b>	<b>2,323</b>	<b>2,323</b>	<b>2,323</b>
9	<b>Reserves excluding Revaluation Reserves as per Audited Balance Sheet.</b>						<b>138,049</b>
10	<b>Earning per share (EPS) in Rs. (Not annualised)</b>						
	a. Basic EPS (Rs.)	18.41	16.25	4.89	40.53	27.96	37.03
	b. Diluted EPS (Rs.)	18.41	16.25	4.89	40.53	27.96	37.03

**Notes :**

- The above Consolidated results have been 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 4th February, 2021. The statutory auditors have carried out limited review of the results for the quarter and nine months ended 31st December 2020.
- 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".
- The Code on Social Security, 2020 ("Code") relating to employee benefits during the post-employment benefits received Indian Parliament's and presidential assent in September, 2020. The Code has been published in the Gazette of India and subsequently, on November 12, 2020, draft rules were published, and stakeholders suggestions were invited. However, the date on which the Code comes into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.



For GARWARE POLYESTER LIMITED  
**SHASHIKANT B. GARWARE**  
CHAIRMAN AND MANAGING DIRECTOR

Place: Mumbai  
Date: February 4th, 2021

## Press Release

### Garware Polyester Consolidated Q3 PBT at ₹64.29 Cr, registers 277 % growth in Q3 in FY21

Mumbai, 04<sup>th</sup> February 2021

Garware Polyester Ltd. (GPL), the flagship company of the Garware Group and a leading player in specialty Polyester Films in India declared its results for the quarter ending December 31, 2020 on February 04<sup>th</sup>, 2021.

#### Highlights for Standalone Q3 FY'21 (October-December'20)

- **Revenue** at ₹259.36 Cr (vs ₹197.94 Cr in Q3 FY'20) up by 31% on Q-o-Q basis
- **Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA)** for the Quarter stood at ₹62.21 cr (vs ₹26.16 Cr in Q3 FY'20) reflecting 24.4% EBITDA margin
- **Net Profit for the period after tax** at ₹34.45 Cr (vs ₹10.87 Cr in Q3 FY'20) on Q-o-Q basis
- **Earning per share (EPS)** at ₹14.83, up by 216.9% over the corresponding quarter in FY 2019-20

The Company has recorded Consolidated Revenues of Rs.287.31 crore for Q3FY21 as against Rs.205.23 crore for Q3FY20 and Rs. 710.65 crore for 9MFY21 as against Rs. 713.79 crore for 9MFY20. The Consolidated Profit Before Tax was Rs. 64.29 crore for Q3FY21 as against Rs. 17.04 crore for Q3FY20 and Rs. 143.47 crore for 9MFY21 as against Rs. 98.85 crore for 9MFY20 up by 45.1%. The Consolidated Profit After Tax was Rs. 42.78 crore for Q3FY21 as against Rs.11.37 crore for Q3FY20 and Rs. 94.15 crore for 9MFY21 as against Rs. 64.95 crore for 9MFY20. The Q3FY21 earnings concall is scheduled on 05<sup>th</sup> Feb. 2021 at 03:00 pm.

Commenting on the results, **Mr. S.B. Garware, Chairman and Managing Director, GPL**, said, "PAT has increased by 217% QoQ underscoring our focus on world-class execution and operational excellence and satisfied with our robust third quarter performance. As a responsible Hi-Tech performance film manufacturing company, we seek to deliver long-term economic value to our stakeholders. Emphasis towards specialty products has fueled additional growth in the margins which has resulted in PBDT Margin reaching 22.75% in quarter 3 FY21. We continue our focus on growth & see a strong and secure future for the organization given this growth approach."



**GARWARE POLYESTER LTD.**

 Registered Office : Nagson , Post : Wajuj, Aurangabad - 431133 CIN : L10899MH1957PL010889  
 Corporate Office : Garware House 5D-A, Swami Nityanand Marg, Vile Parle (E), Mumbai-400 057

Website: www.garwarepoly.com, Telephone : 6698 8000 , Email : ce@garwarepoly.com

**Extract of Standalone & Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2020**

Rs. In Lakhs

Particulars	Standalone						Consolidated					
	Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
Total income from operation (net)	25986	25415	19794	68947	69170	90282	28781	25207	20528	71065	71879	98665
Net Profit/(Loss) for the period from ordinary activities after tax	8445	3938	1087	8965	6124	8694	4278	3776	1187	9415	6495	8502
Net Profit/(Loss) for the period after tax (after Extraordinary items)	8445	3938	1087	8965	6124	8694	4278	3776	1187	9415	6495	8502
Total Comprehensive Income for the period (Comprising profit for the period (after tax) and Other Comprehensive Income (after tax))	8812	5648	1114	11726	6288	8457	4645	5486	1164	12176	6604	8365
Equity Share Capital	2828	2828	2828	2828	2828	2828	2828	2828	2828	2828	2828	2828
Reserves excluding Revaluation Reserve as at Balance sheet date						107104						100040
Earnings Per Share (before and after extraordinary items) ( of Rs.10 /- each)												
Basic :	14.88	16.95	4.68	38.59	26.86	37.42	18.41	16.25	4.89	40.58	27.96	37.08
Diluted :	14.88	16.95	4.68	38.59	26.86	37.42	18.41	16.25	4.89	40.58	27.96	37.08

- Notes:
- The above results have been 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 4th February, 2021. The statutory auditors have carried out limited review of the results for the quarter and nine months ended 31st December 2020.
  - The Company operates in one segment only i.e. Polyester Films and therefore, has only one reportable segment in accordance with IND AS 106 'operating segments'.
  - The Code on Social Security, 2020 ("Code") relating to employee benefits during the post-employment benefits received Indian Parliament's and presidential assent in September, 2020. The Code has been published in the Gazette of India and subsequently, on November 12, 2020, draft rules were published, and stakeholders suggestions were invited. However, the date on which the Code comes into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
  - The above is an extract of the detailed format of quarterly and nine months ended financial results filed with the Stock Exchange under regulation 33 of the SEBI (Listing) Obligations and Disclosures Requirements Regulations, 2015. The full format of financial results are available on the website of stock exchange (www.bseindia.com) and also on the website of the Company (www.garwarepoly.com).

For GARWARE POLYESTER LIMITED

 Place: Mumbai  
 Date: February 4th, 2021

 SHASHKANT B. GARWARE  
 CHAIRMAN AND MANAGING DIRECTOR

## About Garware Polyester Limited

Garware Polyester Ltd. (BOM: 500655) is the flagship company of the Garware Group co-promoted by the Chairman and Managing Director Mr. S.B. Garware in the year 1957 along with the Founder-Chairman Late Padmabhushan Dr. Bhalchandra Garware. The company makes Specialty Performance Polyester Films in India and has its State-of-the-Art manufacturing facilities at Aurangabad in Maharashtra, India. GPL is the pioneer and one of the largest exporter of Polyester Films in India and the winner of top exporters' awards for continuous 33 years from PLEXCOUNCIL.

Garware Polyester Ltd.'s (GPL) manufacturing facility in Aurangabad is vertically integrated, from manufacture of polyester chips to the finished product of polyester films with four independent manufacturing lines and a business that spans the globe. Polyester Films are used for variety of end-applications such as PET Shrink films for Label application, Low Oligomer PET films for insulation of hermetically sealed compressors motors, Electric motor insulation and cable insulation, sequin application films, TV and LCD screen application, Packaging applications etc. Garware Polyester Ltd is also the market Leader and India's only manufacturer of Sun Control window films for Building, safety and auto applications. The company has facilities for manufacturing various coated products and co-extruded products for specialty application, 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 also developed surface-protection films designed to deliver the highest level of protection and impact resistance which has applications in many sectors.