

**November 13, 2025**

The Compliance Manager  
BSE Limited  
Corporate Relationship Department,  
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**

**Sub: Press Release on the Un-Audited Financial Results for the quarter  
and half year ended September 30, 2025.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Press Release on the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2025.

This is for your information and record.

For **Garware Hi-Tech Films Limited**

**Awaneesh Srivastava**  
**Company Secretary**  
**FCS 8513**

Encl: as stated above

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**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](http://www.garwarehitechfilms.com)  
CIN: L10889MH1957PLC010889

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

## “GHFL Posts Resilient Q2 FY26 Performance, Recording Second-Highest Revenue and PAT in Company History”

**Solid fundamentals anchor performance amid transient challenges**

**Mumbai, November 13, 2025:** **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, 2025.**

### Consolidated Financial Summary:

INR crores (except EPS)

Particulars	Q2 FY26	Q2 FY25	Y-o-Y%	Q1 FY26	Q-o-Q%	1HFY26	1HFY25	Y-o-Y%
Revenue from operations	569.7	620.6	-8.2%	495.0	15.1%	1,064.7	1,095.1	-2.8%
EBITDA	133.3	150.5	-11.4%	123.0	8.4%	256.3	280.5	-8.6%
<b>EBITDA %</b>	<b>23.4%</b>	<b>24.2%</b>	<b>-85 bps</b>	<b>24.8%</b>	<b>-144 bps</b>	<b>24.1%</b>	<b>25.6%</b>	<b>-154 bps</b>
PBT	120.4	138.1	-12.8%	110.3	9.1%	230.7	255.6	-9.7%
<b>PBT %</b>	<b>21.1%</b>	<b>22.3%</b>	<b>-112 bps</b>	<b>22.3%</b>	<b>-116 bps</b>	<b>21.7%</b>	<b>23.3%</b>	<b>-167 bps</b>
Cash Profit	104.5	116.5	-10.3%	96.1	8.7%	200.6	214.2	-6.3%
PAT	91.2	104.3	-12.5%	83.0	9.9%	174.3	192.6	-9.5%
<b>PAT %</b>	<b>16.0%</b>	<b>16.8%</b>	<b>-80 bps</b>	<b>16.8%</b>	<b>-76 bps</b>	<b>16.4%</b>	<b>17.6%</b>	<b>-122 bps</b>
EPS in ₹	39.3	44.9	-12.5%	35.7	9.9%	75.0	82.9	-9.5%

### Resilient Quarter Despite High Base; Sequential Recovery Evident

- Revenue: Rs 569.7 crore (down 8.2% YoY) impacted by high base and tariff impact. However, up 15.1% QoQ, supported by improved product mix (higher SCF sales).
- EBITDA: Rs 133.3 crore (down 11.4% YoY) with margin at 23.4% vs 24.2% last year; yet sequential improvement on operating leverage and cost discipline.
- PAT: Rs 91.2 crore (down 12.5% YoY) with 16.0% margin.
- H1FY26 Snapshot: Revenue at Rs 1,064.7 crore (down 2.8% YoY), EBITDA at Rs 256.3 crore (down 8.6% YoY; margin 24.1%), PAT at Rs 174.3 crore (down 9.5% YoY; margin 16.4%) steady performance amid external volatility and high base effect.

**Commenting on the results, Dr S. B. Garware, Chairman and Managing Director, Garware Hi-Tech Films Limited said:** “As global trade dynamics evolve amid tariff changes and geopolitical shifts, the Company remains focused on sustainable growth and long-term value creation. Our strategic vision is centered on building a future-ready, innovation-driven enterprise that adapts to global transitions while capturing emerging opportunities.”

**Ms. Monika Garware, Vice Chairperson and Joint Managing Director, Garware Hi-Tech Films Limited added,** *“The Company delivered a strong performance during the quarter, demonstrating solid fundamentals and efficient operations amid tariff uncertainties, geopolitical developments, and variable climate conditions. Despite these challenges, our performance remained stable, highlighting the agility of our operations and the strength of our market position. Our focus remains on maintaining market share across key segments while enhancing efficiency and cost competitiveness. The commercialisation of the new PPF production line will support the Company’s next phase of growth and value creation. As FY26 unfolds in a complex global trade environment, we continue to take proactive steps to manage risks, optimise resources, and sustain 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.

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**For further information, please feel free to contact:**

Amar Yardi  
Email: [amar.yardi@garwarehitech.com](mailto:amar.yardi@garwarehitech.com)  
Mobile: + 91 70451 21239

Mrs. Sheetal Khanduja, GIA  
Email: [sheetal@goindiaadvisors.com](mailto:sheetal@goindiaadvisors.com)  
Mobile: +91 9769364166

Ms. Garima Singla, GIA  
Email: [garima@goindiaadvisors.com](mailto:garima@goindiaadvisors.com)  
Mobile: +91 9780042377