

January 28, 2021

The Compliance Manager
BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 500655

Dear Sir/Madam,

Subject: Press Release as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

We are sending herewith a copy of the Press Release, which is being issued by the Company to the media. This is for your information and record as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on your record.

Thanking You,

Yours faithfully,
For **Garware Polyester Limited**



Awaneesh Srivastava
Company Secretary



Encl A/a.



REGD. OFFICE : NAIGAON, POST WALUJ, AURANGABAD 431 133.
CIN No. : L10889MH1957PLC010889 Website : www.garwarepoly.com

Press Release

Garware Polyester becomes a 'carbon-negative' company Consumes more polymer waste than it produces.

Mumbai, 28th January, 2021: Mumbai Headquartered Garware Polyester Ltd. (GPL), India's largest manufacturer of Sun Control films and the only company to make Paint Protection Films (PPF) for vehicles, has become a carbon negative company in its high-tech integrated polyester film plants at Waluj and Chikalthana in Aurangabad. Fully aligned to UN's Sustainable Development Goals 2030 of Climate Action (SDG #13). GPL has created many sophisticated and well-designed programs that enable technology to blend in with various innovations to achieve zero waste. GPL is among the few companies in the world which is vertically integrated facility starting with a R&D and manufacturing facility from PET resin to finished Laminate giving it a high control over its product range. GPL is fully compliant with product testing and certifications requirements for supporting sustainable and green movements for various global applications. GPL exports 67% of its output to 80+ countries across the world.

Mr. S. B. Garware, Chairman of Garware Polyester Limited (GPL) observed, "Sustainability is core to our vision of making our planet healthier. As a responsible Hi- Tech performance film manufacturing company, we seek to deliver long-term economic value to our stakeholders, while continuing to contribute to the environmental and social well-being of our communities. A Circular Economy approach is not only beneficial to the environment, but also helps

increase our profitability.” The company has also introduced new product variants which uses post-consumer recycled PET (PCR) and that is certified by approved agencies. This will help to reduce carbon foot prints and a step towards circular economy. The company is also a member of APR (Association of Plastic Recyclers), USA.

GPL plants have a continual thrust to recycle, reuse and reduce, enabling the use of waste as raw material. Other than recycling polymer waste generated in its process, GPL also buys post-consumer waste (PCR) to reprocess and make effective use in the manufacturing of some of the products ensuring product performance, quality, application, and regulatory requirements. The use of PCR helps in diverting plastic from landfills which are a threat to environment. The company also focuses on solid wastes management, waste-water recycling, and rain-water harvesting.

Mr. C.J. Pathak, WTD, Garware Polyester Ltd (GPL) added, “By sustainably lowering energy consumption, using renewable resources, maximizing post-consumer recycled usage, reducing production waste, using 100% recyclable production waste, and reducing all non-recyclable waste generation, we have been able to improve our profitability. The company is constantly looking for avenues to improve on its process and capabilities to develop more sustainable solutions.”

Additionally, the GPL has been innovating on ‘Green Fuel’ Biomass briquettes used for steam generation to further reduce environmental impact. The company has enhanced its reproducibility, safety and sustainability through installations of

advanced technologies. GPL's screw press technology is one such example that eliminates use of sludge drying beds in the Effluent Treatment Plant (ETP) reducing the ground water contamination and air pollution due to its vaporization. GPL uses processes like blowdowns to convert liquid to solid wastes with reduced efforts in handling and disposal of wastes. Using environment friendly films used in consumer product packing, has also made post-consumer recycling much easier.

The chemical processes at GPL factories are highly optimized to eliminate any atmospheric discharges. Installation of gas drying systems, scrubbers, solid separation filters ensure a green atmosphere. The closed-loop processes from PET resin as raw material to laminated films as final products ensures unpolluted products with zero environmental impact. To add, the company also manages a large plantation of more than 17,000 trees in and around the manufacturing location. In 2020-21 GPL was awarded Gold Medal by IRIM for the Indian Green Manufacturing Challenge and Sustainability.

GPL also helps its consumers become more environment friendly, for instance, in the packaging industry, GPL films protects products from harmful UV rays of light. GPL's low-oligomer content films used in the hermetically sealed compressors increases the efficiency and reliability of the compressor which has significant enhanced the overall performance of the compressor, safeguard against premature product failures, lowering energy consumption and allowing safe usage by consumers. The Sun Control window films manufactured by

GPL for auto and architectural applications result in reduction of 3% to 5% fuel and equal amount of carbon emission reduction, collectively making a significant impact on the environment.

GPL is also the first company in India to introduce an alternate product that is PETG to replace hazardous PVC shrink label films by development of a new technology and achieved international quality standards.

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.
