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Garware Hi tech Films Limited

Crafting Legacies that define generations

What are Garware Hi tech Films Limited core values?

The S.B. Garware Group, of which Garware Hi – Tech Films is a part of, has a legacy of close to a century. Garware Hi Tech Films has been in the polyester film industry for over five decades. Our group has always been values – driven, and these values play a guiding role in the way we function and grow.

The four core Garware values underpinning the way we do business are –

Integrity: We will be above board and ethical in our conduct. We will always do the right thing, even when no one is watching

Customer Centricity: Our customer is the focal point of all decisions related to delivering products, services and experiences to create satisfaction, loyalty and advocacy.

Quality: We will have a relentless focus on quality. Our products will be better than the best in the world.

Innovation: Our passion to excel in all aspects of business, will lead us to find newer and better solutions than the existing ones.

All these values are laid on a strong bedrock of sustainability and social well – being.

HOW DOES GARWARE HI TECH FILMS LIMITED DIFFERENTIATE ITSELF FROM THE COMPETITION?

Garware Hi-tech Films Ltd (GHL) is a leading player in the specialty polyester films industry both in



India as well as in international markets. We export to over 80+ countries and these exports contribute a majority of our revenues. Our brands have a strong recall not just in India but also in major international markets such as the US and EU.

Our product portfolio is optimized and well diversified with a higher share of specialty products which are margin accretive. We have a strong bouquet of global patents. Focused efforts in the past 5 years have transformed the company from a commoditized player mainly catering to the industrial applications to a strong value add products company.

GHFL is among the few companies in the world that has a vertically integrated chips-to-films plant with multiple and adaptable manufacturing lines that can produce a highly flexible product-mix. Our company has strong presence in both industrial and consumer products space and caters to varied applications in Automobiles, Packaging, Architectural, Solar control, Electrical and thermal insulations etc.

WHAT ARE THE PLANS FOR THE FUTURE IN TERMS OF EXPANSION AND GROWTH?

Our aim is to be the global leader in specialty performance films by

incessantly exploring cutting-edge technology.

I truly believe that our company today, is at an inflection point. We have recently entered the Paint Protection film segment and have commissioned a new plant in Aurangabad. Various sources estimate the market for this product to be close to US\$ 1 billion globally with excellent growth prospects. We aim to be a significant player in this space.

We are also strengthening our leading position in our existing product lines. We are in the process of adding a new lamination line and increasing our capacity for this product by nearly 75%.

Given the efforts we are putting in, I believe that these investments will realize their full potential in the short term. But rest assured, we're not going to stop there and will continue to chart an aggressive growth path for our future.

WHAT STRATEGIES DOES GARWARE HI TECH FILMS LIMITED HAVE IN PLACE TO IMPROVE YOUR SUPPLY CHAIN AND BUILD LONG TERM RELATIONSHIPS WITH KEY SUPPLIERS?

Garware Hi Tech Films has developed deep and strong relationships with all our suppliers. Most of our major suppliers have been associated with us for several decades now.

From a strategic perspective, we have a strong focus on optimization of company - owned inventory. As a policy, we try to keep exactly what is needed and nothing more. The procurement team and sales teams

work in tandem and hence, we are able to integrate market demands into our demand planning and forecasting tools to optimize inventory. We have strong relationships with logistics companies to ensure that our products are available to our strong network of dealers and distributors at short notice.

We use state of the art technology to identify bottlenecks and continuously improve our supply chain. Periodically we review all the existing processes and determine areas for improvement.

At the same time, we have made strong efforts to minimize the carbon footprint of our supply chain. We are conscious of the fact that our supply chain and logistics must become sustainable and socially responsible.

WHAT ARE SOME OF THE KEY GOALS YOURSELF AND GARWARE HI TECH FILMS LIMITED HAVE ACHIEVED SINCE THEY'VE BEEN THERE?

One of the key goals I set out for myself and for our company is to achieve sustained and increasing profitability, which we have been able to do so in the past 5 years. We have been able to establish best in class processes and systems to ensure that we only upwards and onwards from here.

Our renewed thrust on sustainability has resulted in the company winning a silver medal at the India Green Manufacturing Challenge Award 2020 – 21 hosted by International Research Institute for Manufacturing (IRIM) for its

Chilkalthana plant at Aurangabad. In full alignment with UN's Sustainable Development Goals 2030 of Climate Action (SDG #13), GHFL has created many sophisticated and well – designed programs that enable technology to blend in with various innovations to achieve zero waste. We are a carbon negative company.

Our continuous focus on our products and innovation has resulted in increasing acceptance in the marketplace. This has helped us maintain our leadership position. A strong testament to our product leadership is the silver medal we won at the International Window Film Conference and Tint-Off competition in Orlando, USA.

At the same time, we maintain our nearly century old legacy of contributing to society. In the past year and a half, to tackle the CoViD menace, under the aegis of Aurangabad Disaster Management Authority and Garware Charitable Trust, our company set up a COVID care hospital with 125 oxygen beds equipped with state-of-the-art healthcare facilities at our premises in Chilkalthana Aurangabad. In our small way, we also have financially contributed to Brihanmumbai Municipal Corporation (BMC)'s pandemic relief efforts.

While we have come a long way, I do not believe in resting on past laurels. We have close to a century old legacy and in the coming century my aim is to lay the foundation for the S. B. Garware Group to be one of the most respected and admired companies globally.

