

RSWM/SECTT/2023
December 1, 2023

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI - 400 001. Scrip Code: 500350	National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), MUMBAI - 400 051. Scrip Code: RSWM
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Subject: Press Release of the Company

Dear Sir,

Please find enclosed the press release being issued by the Company.

This will also be hosted on the Company's website at www.rswm.in

This is for your information and record please.

Thanking you,

Yours faithfully,
For RSWM LIMITED

SURENDER GUPTA
VICE PRESIDENT – LEGAL & COMPANY SECRETARY
FCS-2615

Encl.: As above

rswm.investor@lnjbhilwara.com

(Formerly Rajasthan Spinning & Weaving Mills Limited)

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Corporate Identification Number: L17115RJ1960PLC008216

Press Release

RSWM's Strategic Proposed Acquisition Of Assets Of Spinning, Knitting And Processing of Ginni Filaments Limited For An Enterprise Value Of INR 160 Crs To Propel RSWM Into Textile Industry Dominance

Noida, 1st December 2023: RSWM Ltd. (BSE: 500350/NSE: RSWM), one of the largest manufacturers and exporters of value-added synthetic, mélange, blended spun yarns, denim fabric, knitted fabric, and green polyester fibers from India, today has signed a binding term sheet with Ginni Filaments Limited for proposed acquisition of its Spinning, Knitting and Processing Undertaking situated at Mathura on Slump Sale basis at an enterprise value of INR 160 crs which is expected to be completed within ninety days of execution of term sheet subject to execution of definitive documents and receipt of necessary approvals. This acquisition is expected to result in an increase in turnover, employee strength, and plant capacity thereby marking a pivotal moment for RSWM Limited and will establish them as market leaders.

commenting on this strategic proposed acquisition:

Mr. B M Sharma, Joint managing director of RSWM Limited said,

“The acquisition broadens RSWM’s reach, making it a significant player in Spinning and Knit Fabric sector by strengthening its production capacity. This may also lead to enhancement in yarn production capacity of RSWM. RSWM Limited has planned to make substantial investment in the modernization of the acquired assets, introducing cutting-edge technologies such as the latest generation compact ring frames and advanced carding and comber machines including power infrastructure. This move is aimed at enhanced recoveries, productivities, and product diversity to cater to premium clients.”

Mr. Riju Jhunjunwala, Chairman & Managing Director, and CEO of RSWM Limited said,

“RSWM Limited is pleased to announce a significant move in the textile industry with its proposed acquisition of Spinning, Knitting and Processing units of Ginni Filaments Limited situated at 110KM Stone, Delhi –Mathura Road, Chhata, Kosi District: Mathura (UP)-281401. Going beyond Rajasthan, this expansion foresees a substantial increase in turnover. Targeting new customers globally, RSWM Limited aims to strengthen its position in spinning and knitted fabric sector. With a strategic investment in upgrading acquired assets, RSWM Limited focuses on operational efficiency and eco-friendly practices. This move enhances financial stability and anticipates improved earnings. RSWM Limited expresses gratitude to shareholders for their trust and looks forward to shared success in advancing further in the textile industry.”



PROUD TO BE INDIAN
PRIVILEGED TO BE GLOBAL

About RSWM Limited (BSE: 500350, NSE: RSWM):

RSWM Ltd. produces and supplies high-quality yarns to some of the most renowned brands in India and over 70+ countries abroad. For the last 57 years, the company has been producing high-quality cotton, mélange, synthetic, novelty yarns, and denim fabric used to drape populations around the world. RSWM is one of the largest manufacturers and exporters of synthetic and blended spun yarns from India.

About LNJ Bhilwara:

The esteemed journey of the LNJ Bhilwara Group started in 1960, when the Group's founder, Mr. L. N. Jhunjunwala established a textile mill in Bhilwara, Rajasthan. The Group has completed more than 50 glorious years and today the single textile mills of 1961 have expanded into several plants; the Group export earnings comprise 50% of its turnover and has strategically diversified over the period. It stands proudly as a multi-products and services conglomerate in textile, graphite electrodes, power generation, IT-enabled services, power engineering consultancy services, Energy storage solutions & Skill development.

LNJ Bhilwara Group is a well-diversified conglomerate and stands as one of India's largest setups on the corporate horizon. The USD 967 million LNJ Bhilwara Group (www.lnjbhilwara.com), commands 20 production units, is strategically located, markets internationally, and employs over 25,000 employees globally. HEG Ltd. is the group's flagship company and has the world's largest single-location graphite electrode manufacturing plant. The group also owns two hydroelectric projects under Bhilwara Energy Ltd.

Contacts:

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Safe Harbor

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological, and/or regulatory factors. RSWM Ltd., its directors, and any of the affiliates or employees are under no obligation to, and expressly disclaims any such obligation to, update, or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.