

RSWM/SECTT/2024
February 9, 2024

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
---	--

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

rswm.investor@lnjbhilwara.com

Encl.: As above

(Formerly Rajasthan Spinning & Weaving Mills Limited)

Corporate Office:
Bhilwara Towers, A-12, Sector-1
Noida-201 301 (NCR-Delhi), India
Tel. : +91-120-4390300 (EPABX)
Fax : +91-120-4277841
Website : www.rswm.in
GSTIN:09AAACR9700M1Z1

Regd. Office:
Kharigram, P.O. Gulabpura – 311 021
District Bhilwara, Rajasthan, India
Tel.: +91-1483-223144 to 223150, 223478
Fax: +91-1483-223361, 223479
Website : www.rswm.in
GSTIN:08AAACR9700M1Z3

Corporate Identification Number:L17115RJ1960PLC008216

Press Release

RSWM Limited has Reported its Q3 & 9M FY24 Financial Results

- ❖ Total sales recorded at ₹977 Cr. during Q3FY24, up by 14.3% (YoY).
- ❖ Gross Profit for Q3FY24 amounted to ₹346 Cr, up by 10.8% (YoY) with a Gross Profit Margin of 35.4%.
- ❖ EBITDA for Q3FY24 stands at ₹22 Cr. with an EBITDA margin of 2.3%.
- ❖ For 9M FY24, net sales reached at ₹2,886 Cr. with a GP of ₹1,045 Cr. and a GP Margin of 36.2%. Also, EBITDA for 9M FY24 was at ₹77 Cr. with an EBITDA Margin of 2.7%.
- ❖ RSWM's potential acquisition of Ginni Filaments Limited marks a pivotal step towards sustainable growth and market leadership

New Delhi, 9th February 2024: RSWM Ltd. (BSE: 500350/NSE: RSWM), is 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 announced its unaudited financial results for the Q3 & 9M FY24 quarter which ended 31st December 2023.

Financial Performance for Q3 & 9M FY24:

Parameters (₹ in Cr)	Q3FY24	Q3FY23	YoY	Q2FY24	9MFY24	9MFY23	FY23
Sales	977	855	14.3%	1,007	2,886	2,833	3,789
Gross Profit (GP)	346	312	10.8%	363	1,045	1,134	1,475
GP Margin	35.4%	36.5%	(111) bps	36.1%	36.2%	40.0%	38.9%
EBITDA	22	28	(20.9) %	30	77	251	340
EBITDA Margin	2.3%	3.3%	(102) bps	3.0%	2.7%	8.9%	9.0%
PAT	(32)	(14)		(15)	(65)	67	110

Commenting on the results, Mr. Riju Jhunjunwala, Chairman & Managing Director and CEO of RSWM Limited said,

“Our recent performance demonstrates promising signs of improvement, with notable YoY revenue growth in Q3 & 9M FY24. Nevertheless, challenges persist, particularly in demand both domestically and in export markets due to pricing pressures and economic slowdowns. Key markets like the US and UK have experienced significant declines. Looking ahead to FY25, optimism arises from the trend of diversification from China and new orders in Western markets.

About acquisition of Spinning, Knitting and Processing Undertaking of Ginni Filaments Limited: During the quarter, 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. 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.

The move underscores our commitment to sustainable growth, positioning us as an industry heavyweight. Thanks to shareholders for their trust. We aim to explore new opportunities and optimize capacity utilization levels to achieve operating leverage. Our focus will be on enhancing yarn quality, growing the knits and denim fabric business, and increasing exports.”



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. Jhunjhunwala 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:

Shri Avinash Bhargava Chief Financial Officer Tel: 0148 322515 Email: cfo.rswm@lnjbhilwara.com	Shri Surender Gupta VP – Legal and Company Secretary Tel: +91 120 4390058 Email: skg@lnjbhilwara.com
--	---

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.