

RSWM/SECTT/2024
November 12, 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
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Sub: Outcome of Board Meeting held on 12th November, 2024

Dear Sir,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its Meeting held today, i.e., 12th November, 2024 have inter alia approved and taken on record the following:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2024, the Statement of Assets and Liabilities and Statement of Cash Flow as approved by the Board of Directors at their meeting held today i.e. 12th November, 2024 along with Limited Review Report issued by the Statutory Auditors' thereon is attached as **Annexure - 1**.
2. Approved an amendment in Clause 98 (ii) - Restriction on Power of Board in the Articles of Association of the Company subject to approval of the Shareholders through Postal Ballot. The details of the same are attached as **Annexure – 2**.
3. Shri Rajesh Ramchandra Singh has been appointed as Business Head & Chief Executive – Denim Business, as a part of Senior Management Personnel, by the Board of Directors of the Company with effect from 14th November, 2024. The requisite details of Shri Rajesh Ramchandra Singh are attached as per **Annexure – 3**.

(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

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 5:45 P.M.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For **RSWM LIMITED**

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

rswm.investor@lnjbhilwara.com

Encl.: As above

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Corporate Identification Number:L17115RJ1960PLC008216

Independent Auditor's Review Report on Quarterly and Half year Ended Standalone Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of RSWM Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of RSWM Limited ('the Company') for the quarter and half year ended 30th September, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34, "Interim Financial Reporting" prescribed u/s 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE 2410) "Review of Interim financial information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to enquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the applicable Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matter

The standalone financial results of the Company for the quarters ended June 30, 2024, September 30, 2023/year to date results for the period April 1, 2023 to September 30, 2023 were reviewed by predecessor joint auditor along with Lodha & Co LLP and have expressed unmodified conclusion vide their report dated August 9, 2024 and November 11, 2023 respectively.



Regd. Office: 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengal, India.

Lodha & Co (ICAI Reg. No. 301051E) a Partnership Firm was converted into Lodha & Co LLP (Identification No. ACE-5752) a Limited Liability Partnership with effect from December 27, 2023

Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

The standalone financial statements of the Company for the year ended March 31, 2024 was audited by predecessor joint auditor along with Lodha & Co LLP who expressed an unmodified opinion vide their report dated May 24, 2024.

Our conclusion is not modified in respect of above matters.

For Lodha & Co LLP

Chartered Accountants

Firm's Registration No. 301051E/E300284

N.K.Lodha

Partner

M.No - 085155

UDIN : 240851558KFNK92883

Place : Noida

Date : 12.11.2024



Independent Auditor's Review Report on the Quarterly and Half year ended Consolidated Unaudited Financial Results of RSWM Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of RSWM Limited

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of RSWM Limited (the "parent" or "RSWM Ltd"), its subsidiary (the parent and its subsidiary together referred to as "group"), and share of net profit/(loss) after tax and total comprehensive income/(loss) of its associate for the quarter and half year ended September 30, 2024("the statement"), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiary and associate:

- a) BG Wind Power Limited (BGWPL) (Subsidiary)
- b) LNJ Skills & Rozgar Private Limited (LNJ SKILLS) (Associate)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors referred to in paragraph 6(a) below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting standard under Section 133 of the Companies Act 2013, as amended, read with relevant rules issues thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

(a) We did not review the interim financial results of a subsidiary included in the consolidated unaudited financial results, whose unaudited financial results reflect total assets of Rs 56.42 crores as at 30th September 2024 and total revenue of Rs 4.22 crores and Rs 8.40 Crores, total net profit/ (loss) of Rs 2.10 crores and Rs 0.52 crores and total comprehensive income/ (loss) of Rs 2.10 crores and Rs 0.52 crores for



the quarter and half year ended September 30, 2024 respectively and cashflows (net) of Rs 9.81 crores for the period from 1st April 2024 to 30th September 2024 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/ (loss) after tax of Rs 0.57 crores and Rs 0.13 crores and total comprehensive income/(loss) of Rs 0.57 crores and Rs 0.13 crores for the quarter and half year ended September 30, 2024 respectively, as considered in the consolidated unaudited financial results, in respect of associate whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports are furnished to us by the management and' our conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of these subsidiary and associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

(b) The Consolidated financial results of the Company for the quarters ended June 30, 2024, September 30, 2023/year to date results for the period April 1, 2023 to September 30, 2023 were reviewed by predecessor joint auditor along with Lodha & Co LLP and have expressed unmodified conclusion vide their report dated August 9, 2024 and November 11, 2023 respectively.

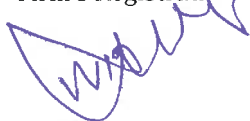
The Consolidated financial statements of the Company for the year ended March 31, 2024 was audited by predecessor joint auditor along with Lodha & Co LLP who expressed an unmodified opinion vide their report dated May 24, 2024.

Our conclusion on the statement is not modified in respect of the above matters.

For Lodha & Co LLP

Chartered Accountants

Firm's Registration No. 301051E/E300284



N.K.Lodha

Partner

M.No.: 085155

UDIN : 24085155BKFNKH8257

Place : Noida

Date : 12.11.2024



RSWM LIMITED

CIN:L17115RJ1960PLC008216

Regd. Office: Kharigram, P.O. Gulabpura, Distt. Bhilwara, Rajasthan - 311021

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Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2024

PART I													(₹ in Crore)	
Sr. No.	Particulars	Standalone Quarter Ended			Standalone Half Year Ended		Standalone Financial Year Ended	Consolidated Quarter Ended			Consolidated Half Year Ended		Consolidated Financial Year Ended	
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Income													
1	a) Revenue from operations	1,165.91	1,207.91	1,007.40	2,373.82	1,908.46	4,057.20	1,166.08	1,207.91	1,007.40	2,373.99	1,909.14	4,057.88	
	b) Other income	6.72	6.62	9.18	13.33	18.96	35.52	9.49	6.62	9.18	16.11	18.96	36.39	
	Total Income (a + b)	1,172.63	1,214.53	1,016.58	2,387.15	1,927.42	4,092.72	1,175.57	1,214.53	1,016.58	2,390.10	1,928.10	4,094.27	
	Expenses													
	a) Cost of materials consumed	688.90	719.14	582.47	1,408.04	1,128.88	2,300.03	688.90	719.14	582.47	1,408.04	1,128.88	2,300.03	
	b) Purchase of traded goods	80.73	92.33	84.44	173.07	138.52	303.36	80.73	92.33	84.44	173.07	138.52	303.36	
	c) Change in inventories of finished goods, stock in trade and work in progress	(31.49)	(37.67)	(22.75)	(69.17)	(58.15)	5.60	(31.49)	(37.67)	(22.75)	(69.17)	(58.15)	5.60	
2	d) Employee benefits expenses	137.81	137.59	118.49	275.40	232.73	465.86	137.86	137.64	118.53	275.50	232.80	466.03	
	e) Finance cost	34.61	33.44	17.78	68.05	37.71	92.13	35.82	34.69	18.94	70.51	40.03	96.85	
	f) Depreciation and amortization expenses	39.92	41.27	34.53	81.19	67.55	149.59	40.82	42.16	34.46	82.98	69.33	153.17	
	g) Power & fuel	130.10	130.91	120.34	261.02	233.30	469.94	127.14	127.84	118.72	254.97	230.91	465.43	
	h) Other expenses	124.15	118.45	103.65	242.58	197.26	416.28	124.81	119.94	104.19	244.76	198.07	422.54	
	Total Expenses	1,204.73	1,235.46	1,038.95	2,440.18	1,977.80	4,202.79	1,204.59	1,236.07	1,039.00	2,440.66	1,980.39	4,213.01	
3	Profit(+)/Loss (-) before Tax, Exceptional items & Share of Profit(+)/Loss (-) of Associates (1 - 2)	(32.10)	(20.93)	(22.37)	(53.03)	(50.38)	(110.07)	(29.02)	(21.54)	(22.42)	(50.56)	(52.29)	(118.74)	
4	Exceptional items	-	-	-	-	-	137.76	-	-	-	-	-	77.27	
5	Profit(+)/Loss (-) before tax & Share of Profit(+)/Loss (-) of Associates (3 +/- 4)	(32.10)	(20.93)	(22.37)	(53.03)	(50.38)	27.69	(29.02)	(21.54)	(22.42)	(50.56)	(52.29)	(41.47)	
6	Share of Profit(+)/Loss (-) of Associates	-	-	-	-	-	-	0.57	(0.44)	5.54	0.13	11.90	13.18	
7	Profit (+)/Loss (-) before tax (5-6)	(32.10)	(20.93)	(22.37)	(53.03)	(50.38)	27.69	(28.45)	(21.98)	(16.88)	(50.43)	(40.39)	(28.29)	
	Less: Tax Expense													
8	Current Tax	-	-	-	-	-	5.74	-	-	-	-	-	5.74	
	Tax of earlier year provided/written back	(0.11)	-	-	(0.11)	-	(2.78)	(0.11)	-	-	(0.11)	-	(2.79)	
	Deferred Tax	(10.79)	(7.25)	(7.70)	(18.04)	(17.76)	(10.17)	(10.79)	(7.25)	(7.70)	(18.04)	(17.76)	(10.18)	
9	Net Profit (+)/Loss (-) for the Period (7-8)	(21.20)	(13.68)	(14.67)	(34.88)	(32.62)	34.90	(17.55)	(14.73)	(9.18)	(32.28)	(22.63)	(21.06)	
	Other Comprehensive Income													
10	a) i) Item that will not be reclassified to profit or loss (Refer Note No.1)	9.98	10.61	2.96	20.59	25.78	31.35	9.98	10.61	2.96	20.59	25.79	31.35	
	ii) Income tax relating to Item that will not be reclassified to profit or loss	3.76	(0.04)	-	3.72	-	(0.46)	3.76	(0.04)	-	3.72	-	(0.46)	
	iii) Share in OCI of Associates that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	(0.01)	-	(0.01)	(0.01)	
	b) i) Item that will be reclassified to profit or loss	(0.13)	0.61	0.25	0.48	0.43	(0.92)	(0.13)	0.61	0.25	0.48	0.43	(0.92)	
	ii) Income tax relating to Item that will be reclassified to profit or loss	0.05	(0.22)	(0.09)	(0.17)	(0.15)	(0.47)	0.05	(0.22)	(0.09)	(0.17)	(0.15)	(0.47)	
11	Other Comprehensive Income/(Loss) for the period	13.66	10.96	3.12	24.62	26.06	29.50	13.66	10.96	3.11	24.62	26.06	29.49	
12	Total Comprehensive Income for the period (9 +/- 11)	(7.54)	(2.72)	(11.55)	(10.26)	(6.56)	64.40	(3.89)	(3.77)	(6.07)	(7.66)	3.43	8.43	
13	Paid up Equity Share Capital (Face Value : ₹ 10/- per Share)	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	
14	Other Equity						1,262.19	-	-	-	-	-	1,250.28	
	Earnings Per Share (of ₹ 10 each) in ₹ (for the quarters not annualised)													
15	a) Basic	(4.50)	(2.90)	(3.12)	(7.40)	(6.92)	7.41	(3.72)	(3.13)	(1.95)	(6.85)	(4.80)	(4.47)	
	b) Diluted	(4.50)	(2.90)	(3.12)	(7.40)	(6.92)	7.41	(3.72)	(3.13)	(1.95)	(6.85)	(4.80)	(4.47)	



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RSWM LIMITED

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Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2024

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

PART II													(₹ in Crore)	
Sr. No.	Particulars	Standalone Quarter Ended			Standalone Half Year Ended		Standalone Financial Year Ended	Consolidated Quarter Ended			Consolidated Half Year Ended		Consolidated Financial Year Ended	
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Segment Revenue													
1	a) Yarn	989.19	1,073.00	887.45	2,062.19	1,668.66	3,532.90	989.36	1,073.00	887.45	2,062.36	1,669.34	3,533.58	
	b) Fabric	275.76	275.83	225.68	551.59	437.05	912.14	275.76	275.83	225.68	551.59	437.05	912.14	
	Total	1,264.95	1,348.83	1,113.13	2,613.78	2,105.71	4,445.04	1,265.12	1,348.83	1,113.13	2,613.95	2,106.39	4,445.72	
	Less : - Inter Segment Revenue	99.04	140.92	105.73	239.96	197.25	387.84	99.04	140.92	105.73	239.96	197.25	387.84	
	Net Sales /Income from Operations	1,165.91	1,207.91	1,007.40	2,373.82	1,908.46	4,057.20	1,166.08	1,207.91	1,007.40	2,373.99	1,909.14	4,057.88	
	Segment Result													
	Profit (+)/Loss (-) before tax and Interest from each Segment)													
2	a) Yarn	(6.98)	4.81	(5.48)	(2.17)	(11.69)	(34.07)	(2.70)	5.45	(4.38)	2.76	(11.30)	(38.02)	
	b) Fabric	6.78	5.21	(3.20)	11.99	(10.54)	(6.72)	6.78	5.21	(3.20)	11.99	(10.54)	(6.71)	
	Total	(0.20)	10.02	(8.68)	9.82	(22.23)	(40.79)	4.08	10.66	(7.58)	14.75	(21.84)	(44.73)	
	Less :- i. Interest	34.61	33.44	17.78	68.05	37.71	92.13	35.82	34.69	18.94	70.51	40.03	96.85	
	ii. Other un-allocable expenditure net off unallocable income	(2.71)	(2.49)	(4.09)	(5.20)	(9.57)	(22.85)	(2.72)	(2.49)	(4.09)	(5.20)	(9.57)	(22.84)	
	Profit(+)/Loss(-) before Tax & Profit(+)/Loss(-) of Associates	(32.10)	(20.93)	(22.37)	(53.03)	(50.38)	(110.07)	(29.02)	(21.54)	(22.43)	(50.56)	(52.30)	(118.74)	
	Exceptional items						137.76						77.27	
	Share of Profit(+)/Loss(-) of Associates	-	-	-	-	-	-	0.57	(0.44)	5.53	0.13	11.90	13.18	
	Profit(+)/Loss(-) before Tax	(32.10)	(20.93)	(22.37)	(53.03)	(50.38)	27.69	(28.45)	(21.98)	(16.90)	(50.43)	(40.40)	(28.29)	
3 (a)	Segment Assets													
	a) Yarn	2,441.81	2,625.28	2,194.29	2,441.81	2,194.29	2,676.70	2,542.29	2,726.33	2,294.30	2,542.29	2,294.30	2,776.50	
	b) Fabric	562.84	562.17	467.69	562.84	467.69	543.47	562.84	562.17	467.69	562.84	467.69	543.47	
	Total	3,004.65	3,187.45	2,661.98	3,004.65	2,661.98	3,220.17	3,105.13	3,288.50	2,761.99	2,761.99	3,105.13	3,319.97	
	Un-allocated	409.49	397.83	262.77	409.49	262.77	372.52	410.87	398.64	322.80	410.87	322.80	373.76	
	Total Segment Assets	3,414.14	3,585.28	2,924.75	3,414.14	2,924.75	3,592.69	3,516.00	3,687.14	3,084.79	3,516.00	3,084.79	3,693.73	
3 (b)	Segment Liabilities													
	a) Yarn	1,795.61	1,925.56	1,401.35	1,795.61	1,401.35	1,902.53	1,906.78	2,040.38	1,507.75	1,906.78	1,507.75	2,015.49	
	b) Fabric	253.77	274.11	178.66	253.77	178.66	285.23	253.77	274.11	178.66	253.77	178.66	285.23	
	Total	2,049.38	2,199.67	1,580.01	2,049.38	1,580.01	2,187.76	2,160.55	2,314.49	1,686.41	1,686.41	2,160.55	2,300.72	
	Un-allocated	65.74	79.04	106.42	65.74	106.42	95.64	65.74	79.04	106.42	65.74	106.42	95.64	
	Total Segment liabilities	2,115.12	2,278.71	1,686.43	2,115.12	1,686.43	2,283.40	2,226.29	2,393.53	1,792.83	2,226.29	1,792.83	2,396.36	
3 (c)	Capital Employed	1,299.02	1,306.57	1,238.32	1,299.02	1,238.32	1,309.29	1,289.72	1,293.61	1,291.96	1,289.72	1,291.96	1,297.37	

Notes:

- The Other Comprehensive Income/Loss (OCI/OCL) that will not be reclassified to profit or loss in the Statement of Profit and Loss, includes unrealized gain on fair valuation of equity investments amounting to ₹ 20.59 Crore (Corresponding previous year gain of ₹ 25.78 Crore) for the half year ended 30th September, 2024.
- The Company holds listed / unlisted investments in Equity Shares of certain companies. As per the recent changes made and notified through the Finance (No. 2) Act, 2024 dated 23rd July, 2024, during the quarter the Company has carried out accounting provision for Deferred Tax Liability created on changes in fair value in equity shares and this has resulted in decreased in DTL (liability) by Rs. 3.76 Crores for the quarter and half year ended 30th September, 2024 and same has been recognised under other comprehensive income.
- The above financial results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors at its meeting held on 12th November, 2024. The Limited Review for the quarter and half year ended 30th September, 2024 results as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditor.
- The Company took over possession of Spinning, Knitting and Processing units situated at Chhata, Mathura (U.P.) under slump sale agreement from Ginni Filaments Limited, as a going concern w.e.f.16th February, 2024. Accordingly current quarter figures are strictly not comparable with previous period figures.



By Order of the Board
For RSWM Limited

(Signature)
Raju Jhunjhunwala
Chairman & Managing Director and CEO
DIN : 00061060

RSWM LIMITED

CIN:L17115RJ1960PLC008216

Regd. Office: Kharigram, P.O. Gulabpura, Distt. Bhilwara, Rajasthan - 311021

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Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P)

Phone: +91-120-4390300 (EPABX), Fax: +91-1204277841, Website: www.rswm.in, E-mail: rswm.investor@lnjbhilwara.com

STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Crore)

Particulars	For the Half Year ended	For the Half Year ended	For the Year ended
	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Audited
A. Cash Flow From Operating Activities			
Profit/(Loss) Before exceptional items and tax	(53.03)	(50.38)	(110.07)
Adjustments for:			
Depreciation and Amortization Expenses	81.19	67.54	149.59
Net Gain / Loss on Sale of Property, Plant & Equipment	(0.71)	(3.99)	(5.01)
Provisions Written Back	(0.36)	(0.48)	(0.82)
Allowances for Impairment Loss Allowance	0.62	3.89	4.57
Finance Costs	68.05	37.71	92.34
Interest Income	(5.14)	(5.73)	(10.30)
Dividend Income from Investments	(0.75)	(1.38)	(1.39)
Forex Fluctuation on translation of Assets and Liabilities	-	(0.09)	(0.09)
Operating Profit/(Loss) before Working Capital Changes	89.87	47.09	118.82
(Increase)/Decrease in Trade Receivables	57.97	12.15	(190.51)
(Increase)/Decrease in Current Financial Assets - Loans	0.56	1.56	(0.13)
(Increase)/Decrease in Other Current Financial Assets	1.35	(0.13)	71.70
(Increase)/Decrease in Other Non Current Financial Assets	(1.37)	2.99	3.49
(Increase)/Decrease in Other Current Assets	(14.65)	(27.99)	(31.99)
(Increase)/Decrease in Other Non Current Assets	(0.35)	(1.18)	(7.91)
(Increase)/Decrease in Inventories	149.01	73.36	(78.77)
Increase/(Decrease) in Trade Payables	(4.48)	(14.52)	42.56
Increase/(Decrease) in Other Current Financial Liabilities	3.90	13.98	11.24
Increase/(Decrease) in Other Non Current Financial Liabilities	0.04	0.03	0.30
Increase/(Decrease) in Other Current Liabilities	15.02	7.50	(14.67)
Increase/(Decrease) in Other Non Current Liabilities	(3.69)	-	6.30
Cash generated from/(used in) Operations before Tax	293.18	114.84	(69.57)
Net Direct Taxes paid	(4.93)	(6.24)	(2.27)
Net Cash Flow from/(used in) Operating Activities	288.25	108.60	(71.84)
B. Cash Flow From Investing Activities			
Acquisition of Property, Plant & Equipment/Intangible Assets including Capital Advances	(69.86)	(163.47)	(230.69)
Proceeds from Sale of Property, Plant & Equipment	1.57	4.94	9.96
Consideration paid for acquiring Through BTA	-	-	(142.21)
Acquisition of Investments	-	(5.00)	(5.00)
Movement of Fixed Deposit	(0.19)	(2.44)	(2.54)
Interest Received	3.25	2.77	6.95
Dividend Received	0.75	1.38	1.39
Net Cash Flow from/(used in) Investing Activities	(64.48)	(161.82)	(362.14)
Net Cash from/(used in) Operating and Investing Activities	223.77	(53.22)	(433.98)
C. Cash Flow From Financing Activities			
Repayment of Borrowings	(65.23)	(44.17)	(166.49)
Proceeds from Borrowings	-	104.60	323.59
Proceeds / (Repayment) of Short Term Borrowings	(91.46)	57.67	394.79
Payment of Dividend	-	(23.55)	(23.55)
Repayment of Lease Liabilities	(0.71)	(0.55)	(1.33)
Finance Costs	(66.88)	(37.46)	(91.87)
Net Cash from/(used in) Financing Activities	(224.28)	56.54	435.14
Net Cash from/(used in) Operating, Investing & Financing Activities	(0.51)	3.32	1.16
Opening balance of Cash and Cash Equivalents	4.37	3.21	3.21
Closing balance of Cash and Cash Equivalents	3.86	6.53	4.37
Cash and Cash Equivalents included in the Statement of Cash Flow comprise of the following:			
i) Cash on Hand	0.11	0.12	0.16
ii) Balance with Banks :			
- On Current Accounts	3.75	6.41	4.21
- Cheques, Drafts on Hand	-	-	-
Total	3.86	6.53	4.37

By Order of the Board
For RSWM Limited



Riju Jhunjunwala
Chairman & Managing Director and CEO
DIN 00061060

Place: Noida, (U.P.)
Date: November 12, 2024

RSWM LIMITED

CIN:L17115RJ1960PLC008216

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CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Crore)

Particulars	For the Half Year ended	For the Half Year ended	For the Year ended
	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Audited
A. Cash Flow From Operating Activities			
Profit/(Loss) Before exceptional items and tax	(50.43)	(40.39)	(105.56)
Less : Share in Profit of Associate	(0.13)	(11.91)	13.18
Profit/(Loss) Before exceptional items, share of profit of associates and tax	(50.56)	(52.30)	(118.74)
Adjustments for:			
Depreciation and Amortization Expenses	82.98	69.33	153.17
Net Gain / Loss on Sale of Property, Plant & Equipment	(0.71)	(3.99)	-5.02
Provisions Written Back	(0.36)	(0.48)	-0.82
Liability No Longer Required	-	-	(0.86)
Allowances for Impairment Loss Allowance	0.62	3.89	4.57
Finance Costs	70.51	40.03	97.06
Interest Income	(5.15)	(5.73)	-10.30
Dividend Income from Investments	(0.75)	(1.38)	(1.39)
Forex Fluctuation on translation of Assets and Liabilities	-	(0.09)	(0.09)
Operating Profit/(Loss) before Working Capital Changes	96.58	49.28	117.58
(Increase)/Decrease in Trade Receivables	51.01	12.14	(190.51)
(Increase)/Decrease in Current Financial Assets - Loans	0.56	1.52	(0.16)
(Increase)/Decrease in Other Current Financial Assets	13.68	1.40	70.00
(Increase)/Decrease in Other Non Current Financial Assets	(1.37)	3.00	3.49
(Increase)/Decrease in Other Current Assets	(12.73)	(29.17)	(32.46)
(Increase)/Decrease in Other Non Current Assets	(0.35)	(1.18)	(7.61)
(Increase)/Decrease in Inventories	149.01	73.36	(78.77)
Increase/(Decrease) in Trade Payables	(4.46)	(14.52)	42.56
Increase/(Decrease) in Other Current Financial Liabilities	5.24	11.52	15.47
Increase/(Decrease) in Other Non Current Financial Liabilities	0.04	0.03	0.30
Increase/(Decrease) in Other Current Liabilities	13.66	7.25	(17.99)
Increase/(Decrease) in Other Non Current Liabilities	(3.68)	-	4.60
Cash generated from/(used in) Operations before Tax	307.19	114.63	(73.50)
Net Direct Taxes paid	(4.94)	(6.24)	(2.28)
Net Cash Flow from/(used in) Operating Activities	302.25	108.39	(75.78)
B. Cash Flow From Investing Activities			
Acquisition of Property, Plant & Equipment/Intangible Assets including Capital Advances	(69.86)	(163.49)	(230.72)
Proceeds from Sale of Property, Plant & Equipment	1.57	4.94	9.95
Consideration paid for acquiring Through BTA	-	-	(142.21)
Acquisition of Investments	-	(5.00)	(5.00)
Movement of Fixed Deposit	(1.50)	(2.54)	(2.54)
Interest Received	3.25	2.77	6.95
Dividend Received	0.75	1.38	1.39
Net Cash from/(used in) Operating and Investing Activities	236.46	(53.55)	(437.96)
C. Cash Flow From Financing Activities			
Repayment of Borrowings	(70.71)	(44.17)	(189.17)
Proceeds from Borrowings	-	104.60	355.19
Proceeds / (Repayment) of Short Term Borrowings	(88.54)	58.07	394.79
Payment of Dividend	-	(23.55)	(23.55)
Repayment of Lease Liabilities	(0.72)	(0.55)	(1.65)
Finance Costs	(68.54)	(37.46)	(96.57)
Net Cash from/(used in) Financing Activities	(228.51)	56.94	439.04
Net Cash from/(used in) Operating, Investing & Financing Activities	7.95	3.39	1.08
Opening balance of Cash and Cash Equivalents	4.42	3.21	3.21
Add : Opening Cash Balance Received on acquisition of Subsidiary	-	0.13	0.13
Cash and Cash Equivalents included in the Statement of Cash Flow comprise of the following:	12.37	6.73	4.42
i) Cash on Hand	0.11	0.12	0.16
ii) Balance with Banks :			
- On Current Accounts	12.26	6.61	4.26
- Cheques, Drafts on Hand	-	-	-
Total	12.37	6.73	4.42

By Order of the Board
For RSWM Limited



(Signature)

Riju Jhunjunwala
Chairman & Managing Director and CEO
DIN 00061060

Place: Noida, (U.P.)
Date: November 12, 2024

RSWM LIMITED

CIN:L17115RJ1960PLC008216

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STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2024

(₹ in Crore)

S. No.	Particulars	Standalone			Consolidated		
		As at September 30, 2024	As at September 30, 2023	As at March 31, 2024	As at September 30, 2024	As at September 30, 2023	As at March 31, 2024
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
A	ASSETS						
I	<i>Non Current Assets</i>						
	Property, Plant & Equipment	1,449.90	1,360.59	1,451.47	1,515.24	1,429.08	1,518.60
	Capital Work in Progress	19.68	27.55	32.01	19.68	27.55	32.01
	Investment Property	29.12	29.87	29.40	29.12	29.87	29.40
	Other Intangible Assets	1.90	2.47	1.57	1.90	2.47	1.57
	Goodwill	-	-	-	24.40	24.40	24.40
	Financial Assets						
	i Investments	270.10	105.79	249.51	266.48	160.82	245.76
	ii Loans	-	-	-	0.02	0.03	0.03
	iii Other Financial Assets	5.37	4.50	4.00	5.46	4.58	4.08
	Other Non Current Assets	44.84	49.42	43.74	44.84	49.71	43.74
II	<i>Current Assets</i>						
	Inventories	661.29	603.89	810.30	661.29	603.89	810.30
	Financial Assets						
	i Trade Receivables	586.33	442.26	644.92	593.23	442.26	644.92
	ii Cash & Cash Equivalents	3.86	6.53	4.37	12.37	6.73	4.42
	iii Bank Balance Other than (ii) Above	3.65	4.31	3.47	4.96	4.41	3.47
	iv Loans	1.12	0.87	1.20	1.13	0.88	1.21
	v Other Financial Assets	49.41	64.46	48.85	49.42	75.72	61.14
	vi Current Tax Assets (Net)	24.62	26.49	19.58	24.63	26.49	19.58
	Other Current Assets	223.43	195.75	208.79	222.30	195.90	209.57
III	Assets Classified as Held for Sale	39.52	-	39.52	39.53	-	39.53
	TOTAL ASSETS	3414.14	2924.75	3592.70	3516.00	3084.79	3693.73
B	EQUITY & LIABILITIES						
I	<i>Equity</i>						
	(a) Equity Share Capital	47.10	47.10	47.10	47.10	47.10	47.10
	(b) Other Equity	1,251.92	1,191.22	1,262.19	1,242.62	1,244.85	1,250.28
II	<i>Liabilities</i>						
	<i>Non Current Liabilities</i>						
	Financial Liabilities						
	i Long term Borrowings	595.60	544.07	665.25	683.23	607.47	753.94
	ia Lease Liabilities	3.46	4.22	4.20	3.56	4.22	4.31
	ii Other Financial Liabilities	2.00	1.68	1.96	2.00	1.68	1.96
	Provisions	1.27	-	4.96	1.31	0.02	4.99
	Deferred tax Liabilities (net)	58.38	71.61	79.97	58.38	71.61	79.97
	Deferred Government Grants	15.41	15.09	16.48	15.41	15.09	16.48
	Other Non Current Liabilities	0.06	-	0.06	0.06	-	0.06
	<i>Current liabilities</i>						
	Financial Liabilities						
	i Borrowings	1,024.98	724.70	1,112.01	1,041.92	764.41	1,130.47
	ia Lease Liabilities	1.44	1.17	1.41	1.45	1.17	1.42
	ii Trade Payables						
	a Total Outstanding dues of micro enterprises and small enterprises	38.29	16.65	25.57	38.31	16.67	25.58
	b Total Outstanding dues of creditors other than micro enterprises and small enterprises	157.16	103.61	174.36	157.17	103.61	174.36
	iii Other Financial Liabilities	95.62	92.50	90.55	102.02	95.76	94.82
	Provisions	0.75	0.74	3.45	0.75	0.74	3.45
	Deferred Government Grants	2.38	2.23	2.22	2.38	2.23	2.21
	Other Current Liabilities	118.32	108.16	100.96	118.33	108.16	102.33
	TOTAL EQUITY AND LIABILITIES	3,414.14	2,924.75	3,592.70	3,516.00	3,084.79	3,693.73



By Order of the Board

For RSWM Limited

Riju Jhunjunwala

Chairman & Managing Director and CEO

DIN : 00061060

Place: Noida, (U.P.)

Date: November 12, 2024

ANNEXURE 2

BRIEF DETAILS OF AMENDMENT IN ARTICLES OF ASSOCIATION (“AOA”) OF THE COMPANY

As per the existing provisions of the Articles of Association (“AOA”) i.e. Clause no. 98(ii), the Company is authorized to borrow upto the extent of ₹2000.00 Crores (Rupees Two Thousand Crores) (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business). The power to borrow was increased previously in the year 2007 when the limit was increased upto ₹2000.00 Crores from ₹1000.00 Crores (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business). Since the Company has expanded its business operations, it is proposed to increase the borrowing limits upto the extent of ₹3000.00 Crores. Accordingly, the Clause no. 98(ii) of the AOA is amended subject to the approval of the Shareholders’ by passing Special Resolution through postal ballot.

Annexure 3

Particulars	Appointment of Senior Management
Reason for Change viz. Appointment	Appointment of Shri Rajesh Ramchandra Singh as Business Head & Chief Executive – Denim Business.
Date of Appointment	14/11/2024
Brief Profile (In case of Appointment)	Shri Rajesh Ramchandra Singh holds B. Tech in Textile and MBA having more than 32 years rich experience in the textile and apparel industry. Shri Singh is a seasoned professional and an inspiring leader with an extensive background of managing businesses across various sectors in apparels industry. With a wealth of knowledge in Sales, Supply Chain, Operations, and Projects, Shri Singh has a proven track record in setting up new businesses, enhancing plant efficiencies, and resolving operational challenges. Having held key positions at Arvind Limited, Welspun, Ashima Limited and Trident, Shri Singh has demonstrated exceptional capabilities in handling large workforces, unionized environments, and multiple plant locations. His experience in navigating HR/IR and factory compliance challenges is invaluable.
Disclosure of Relationship between Directors (In case of appointment of a Director)	Not applicable.