

RSWM/SECTT/2024
May 24, 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: Investors Presentation on the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2024.

Dear Sir,

Please find enclosed a copy of Investors Presentation on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2024 for your information and record.

Thanking you,

Yours faithfully,
For **RSWM LIMITED**

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

rswm.investor@lnjbhilwara.com

Encl.: As above

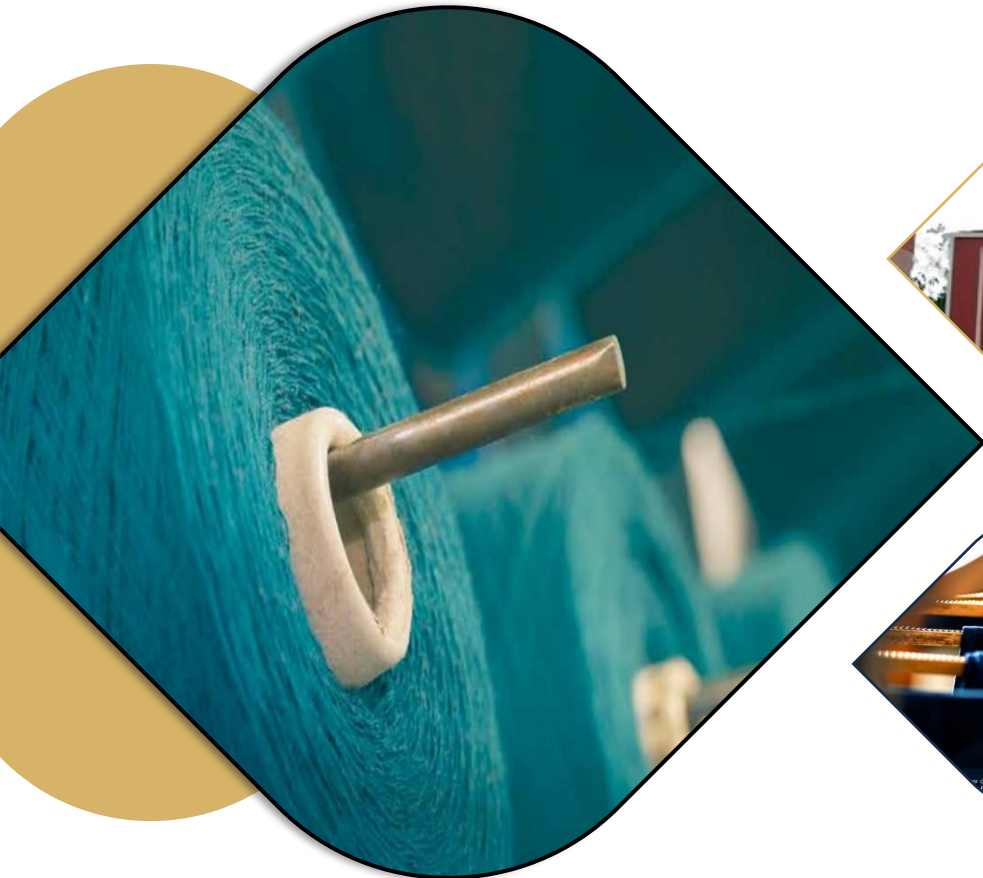
(Formerly Rajasthan Spinning & Weaving Mills Limited)

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

Investor Presentation Q4 & FY24



NSE: **RSWM**
BSE: **500350**

TEXTILE DRIVEN BY INNOVATION, GROWTH & TRANSFORMATION

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01. ←-----→

Q4 & FY24 Financials

02. ←-----→

Growth Drivers

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Management Team

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Annexure

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“In the dynamic landscape of the cotton sector, challenges like initial stockpiling and potential shifts in farmer behavior pose hurdles in FY24. However, our analysis indicates resilience in these challenges, with stable consumption and favorable pricing dynamics as pillars of strength. In the quarter, RSWM Limited's completed acquisition of Spinning, Knitting, and Processing Undertakings at Chhata Unit, Mathura from Ginni Filaments Limited marks a significant step in refining our business model.

The RSWM Management is pleased to inform the investors about value creation on its investment in equity shares of Bhilwara Energy Limited, through unrealized mark-to-market gain on fair valuation.

During the quarter we saw 20% QoQ growth in Q4 FY24, reaching a Total Income of ₹1,182 Cr. Our EBIDTA jumped to ₹54 Cr, an increment of 2.5x on a QoQ basis, showing progress due to our focused execution plan. The (i) PBDT, (ii) Exceptional Income on account of unrealized gain on Fair Valuation of investment in Equity Shares of Bhilwara Energy Limited (iii) PBT (iv) PAT for Q4 (FY2023-24) were Rs.24 Cr., Rs.138 Cr., Rs.121 Cr. and Rs.100 Cr. respectively.”

Mr. Riju Jhunjunwala
CMD & CEO of RSWM Limited

“



“As we ventured into Q4 of the FY24, we found ourselves amidst a wave of optimism within the consumer landscape, buoyed by the remarkable resilience observed during the marriage season. This positive sentiment is supported by several key factors, including competitive manufacturing costs, a well-organized retail landscape, and the burgeoning presence of e-commerce platforms. Furthermore, the sector benefits from the promising development propelled by a robust domestic market, the positive trajectory of per capita income, strategic initiatives such as the China+1 strategy and vendor consolidation by major brands, all against the backdrop of a favourable currency environment.

We are pleased to see a 20% QoQ growth in Q4 FY24, reaching a Total Income of ₹1,182 Cr. Our EBIDTA jumped to ₹54 Cr., an increment of 2.4x on a QoQ basis, showing progress due to our focused execution plan. The (i) PBDT, (ii) Exceptional Income on account of unrealized gain on Fair Valuation of investment in Equity Shares of Bhilwara Energy Limited (iii) PBT (iv) PAT for Q4 (FY2023-24) were ₹24 Cr., ₹138 Cr., ₹121 Cr., and ₹100 Cr. respectively.

This momentum underscores our proactive approach to growth in a dynamic market. We anticipate positive growth trajectories and remain committed to delivering value and sustainable returns for our shareholders through efficient working capital management and seizing emerging opportunities.”

Mr. B. M. Sharma
JMD of RSWM Limited



PROUD TO BE INDIAN
PRIVILEGED TO BE GLOBAL



Q4 & FY24 FINANCIALS

- 07 Q4 FY24 Financial Performance
- 08 FY24 Financial Performance
- 09 Average Price Realization

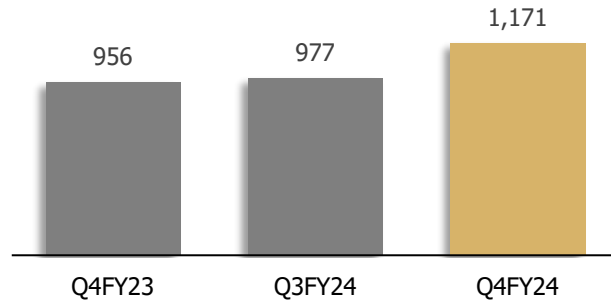
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₹ in Cr

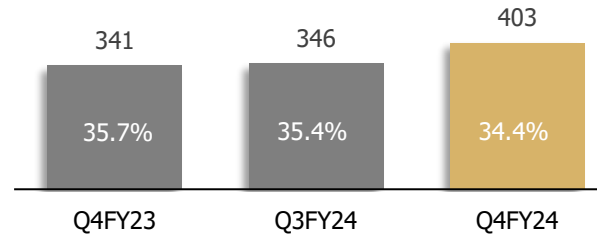
Revenue

↑ 20% QoQ ↑ 23% YoY



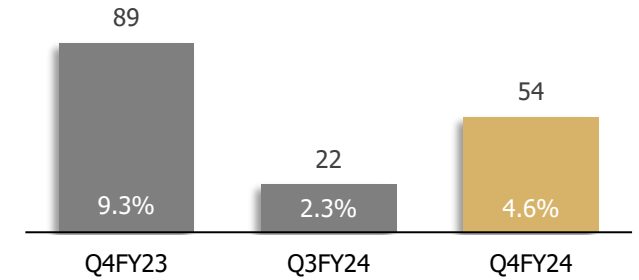
GP & GP Margin(%)

↑ 16% QoQ ↑ 18% YoY

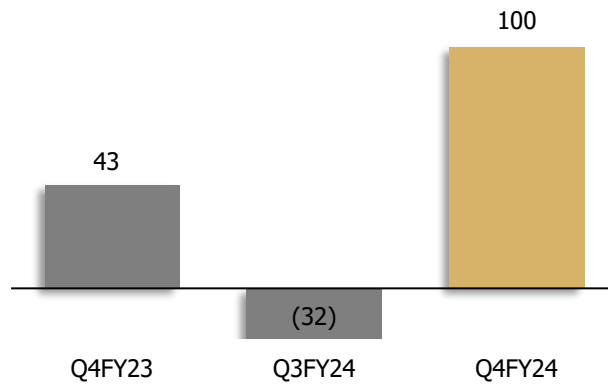


EBIDTA & EBIDTA Margin(%)

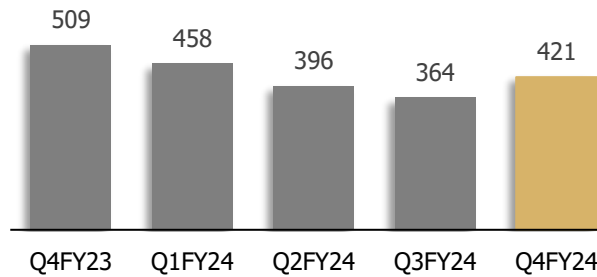
↑ 2.4x QoQ



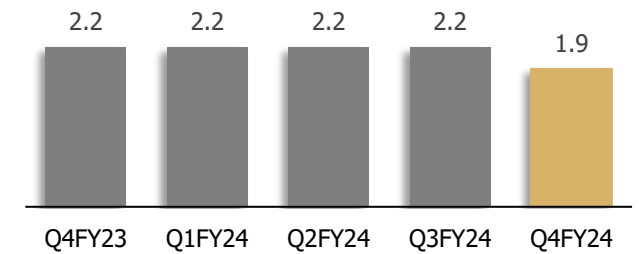
PAT



Net Working Capital

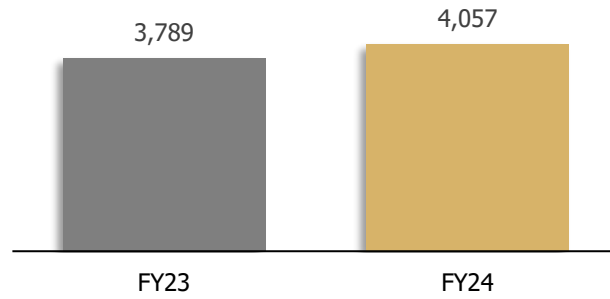


Fixed Asset Coverage Ratio(x)



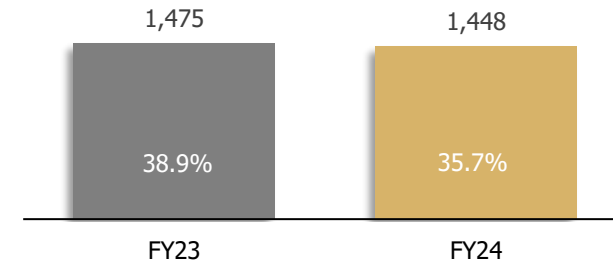
Revenue from Operations

↑ 7% YoY

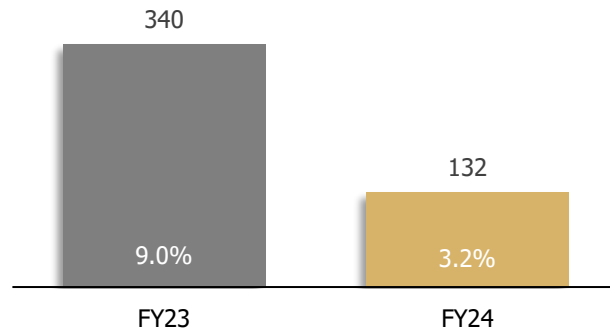


GP & GP Margin(%)

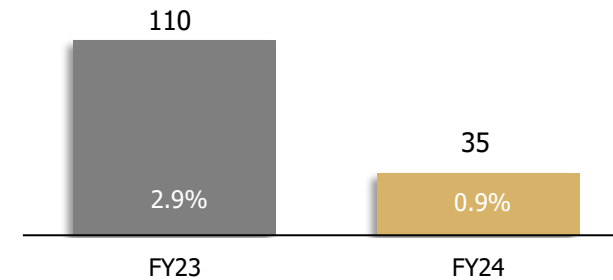
₹ in Cr



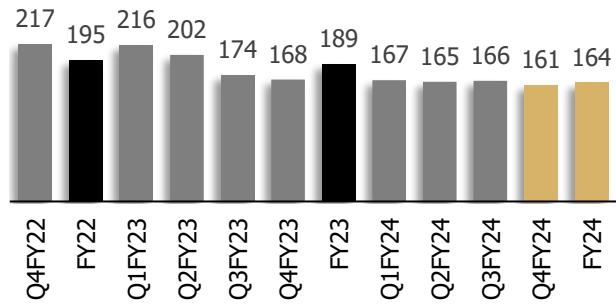
EBIDTA & EBIDTA Margin(%)



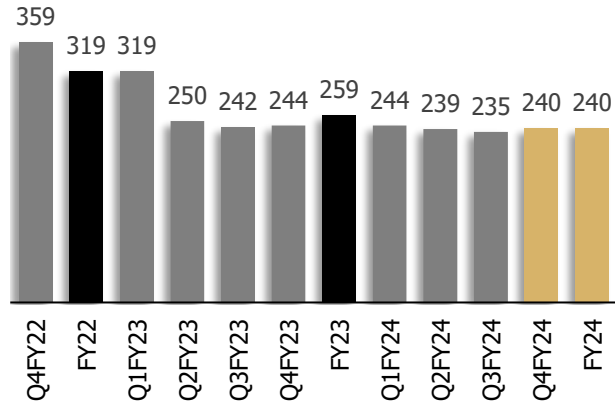
PAT & PAT Margin(%)



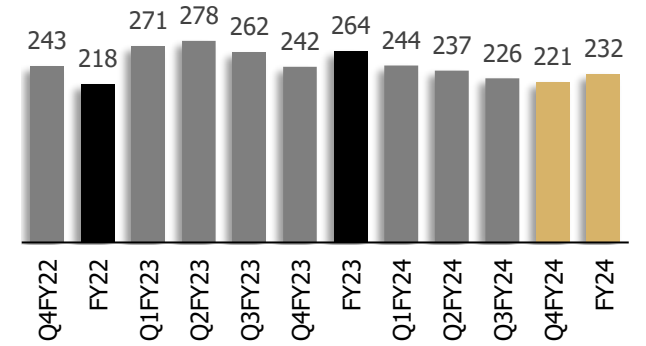
PV Grey Yarn



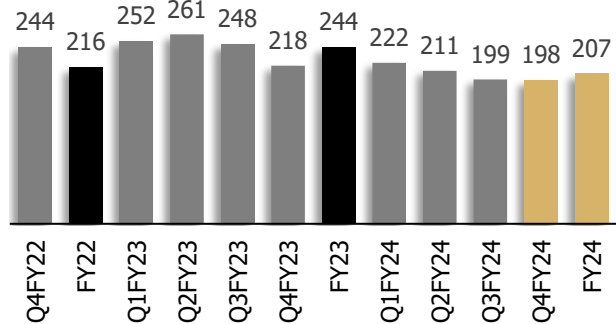
Cotton Grey Yarn



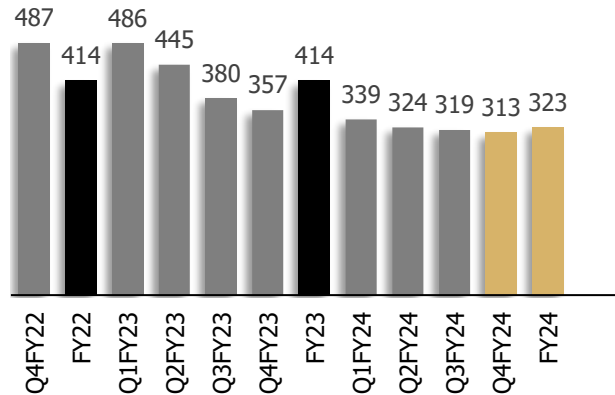
Denim



PV Dyed Yarn



Melange Yarn



Units:
Yarn per Kg
&
Denim per meter

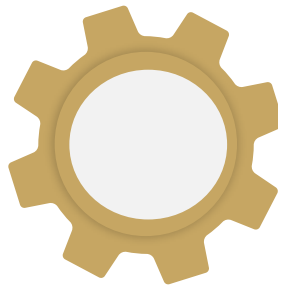


02 | Growth Drivers

- 11 Acquisition of Spinning, Knitting and Processing Undertaking of Ginni Filaments Limited, at Chhata, Kosi, Dist. Mathura (UP)
- 12 Growth Driving Factors

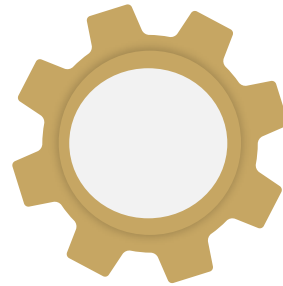


Acquisition of Spinning, Knitting and Processing Undertaking of Ginni Filaments Limited



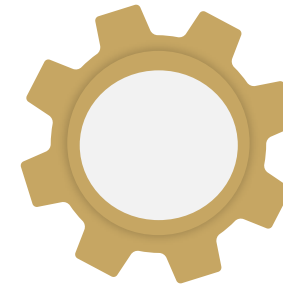
Industry Leadership

- Acquisition will strengthen RSWM's position in the industry, with increased sustainable sales, employees, factories, and overall presence.



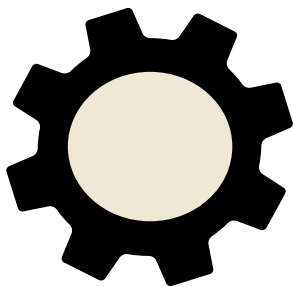
Financial Synergies

- The acquisition's synergies boost EBIDTA, ensuring financial stability, with anticipated earnings growth promising an improved EPS for RSWM Limited.
- Leveraging their cost-effective acquisition of modern spinning assets and deploying scale, innovation, and expertise. RSWM Limited targets operational efficiencies and substantial cost savings



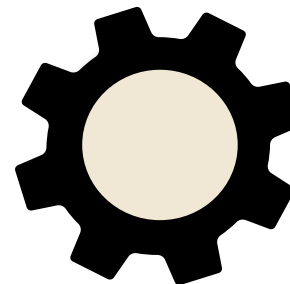
Green Initiatives

- The proposed acquisition of Ginni Filaments Limited will inclusion of 5.4 MW rooftop and ground-mounted solar setup.



Cost Advantage

- RSWM Limited enjoys a significant cost advantage with a low cost per spindle compared to modern spinning asset replacement costs of 60k to 65k.
- Leveraging its scale, innovation, and expertise, RSWM Limited anticipates synergies that will drive operational efficiencies and cost savings.

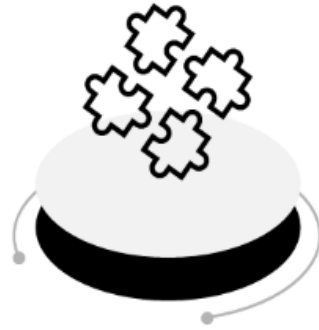


Customer Expansion

- Enhancing the company's production capacity, yarn output is expected to increase by 55 tons per day, including combed, carded, P/C, and open-end yarn production.
- The acquisition enlarges RSWM's footprint, cementing its standing in the spinning and fabric industry by incorporating substantial capacity: 80,016 ring spindles, 720 rotors, 12 tons per day of knitted fabric, and its processing.



- **Focus on maximizing our knitting unit's** output this year, we may gradually expand capacity based on market dynamics. Having made substantial enhancements to our denim division's product quality and operations, we contemplate elevating it further.
- With the **growing popularity of denim culture** globally, spanning various demographics and regions, we may explore entering the garments segment.



- **Value-added yarn:** Focused on high-value specialty yarn business like Dyed and Melange yarn
- Change in product mix and value-added products, helps in sustained margins



- **Investments:** The company invested approximately ₹410 Cr in expanding its Denim, Cotton Mélange Yarn, Knits Business, and modernizing equipment across all units.
- Equity infusion was done through a Right Issue, and the acquisition of a 20MW WTG from BG Winds Power Ltd. was completed.
- A capital expenditure of ₹315 Cr during FY23 for expanding spinning capacity at Lodha, Banswara commenced commercial production in September 2023.



- **Government Initiatives:** The company closely monitors the RoDTEP Scheme, aimed at enhancing Indian export competitiveness worldwide, potentially transforming the entire export value chain.
- **Company has been sanctioned Special Customized Package** for Denim, Cotton Melange Yarn, Knits business and spinning capacity at Lodha Banswara



Company Profile

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Nation's Largest Textile Manufacturer & Exporter



RSWM Limited, headquartered in Noida, is one of India's largest textile manufacturers and exporters of Synthetic, Blended, Mélange, Cotton, and Specialty value-added yarns, and in the manufacturing of Denim fabric, Knitted fabric, and Green Polyester Fibres.

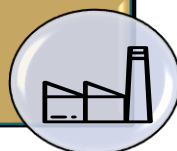
- RSWM is the **Flagship company** of **LNJ Bhilwara Group**
- RSWM enjoys the **Golden Trading House status**.

Strong Parentage



- **12 Manufacturing facilities**
- **43K MT PA Green Polyester Fibres** manufacturing capacity
- **6.26 Lac Spindles & 5,840 Rotors Spinning**
- **172 Looms**

Installed Capacities



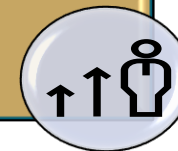
- Exports to **70+** nations globally like Africa, Southeast Asia, Europe, the Middle East, USA
- Export contributed **~29%** of Sales during FY24

Global Presence



- Yarns, Denim, Knits & Green Fibre
- **Annual Total Capacity:**
 - a) **Yarn:**
 - 117K MT Greige Yarn**
 - 24K MT Melange Yarn**
 - 32K MT Dyed Yarn**
 - b) **32.4 MN MT Denim**
 - c) **9000+ MT Knits Fabric**
 - d) **43K MT Green Fibre**

Business Segments



Strategically Located

6.26 Lac SPINDLES

5,840 ROTORS

172 LOOMS

43K MT PA GREEN FIBRE

9,000+ MT PA KNITTED FABRIC

Chhata, Kosi, Dist. Mathura

- a) Ring & Open-End Cotton Greige Yarn Spinning
- b) Knitting & Processing

Ringas

- a) Fibre Dyeing & Spinning
- b) Dyed Yarn Recycled Polyester Fibre (Green Fibre)

Kharigram

- a) Fibre Dyeing, Greige & Dyed Yarn Spinning
- b) Melange Yarn Unit (HJ-21)

Mandpam

Fibre & Yarn Dyeing & Melange Yarn Spinning

Rishabhdev

Spinning PV Blended Greige Yarn

Kanyakheri

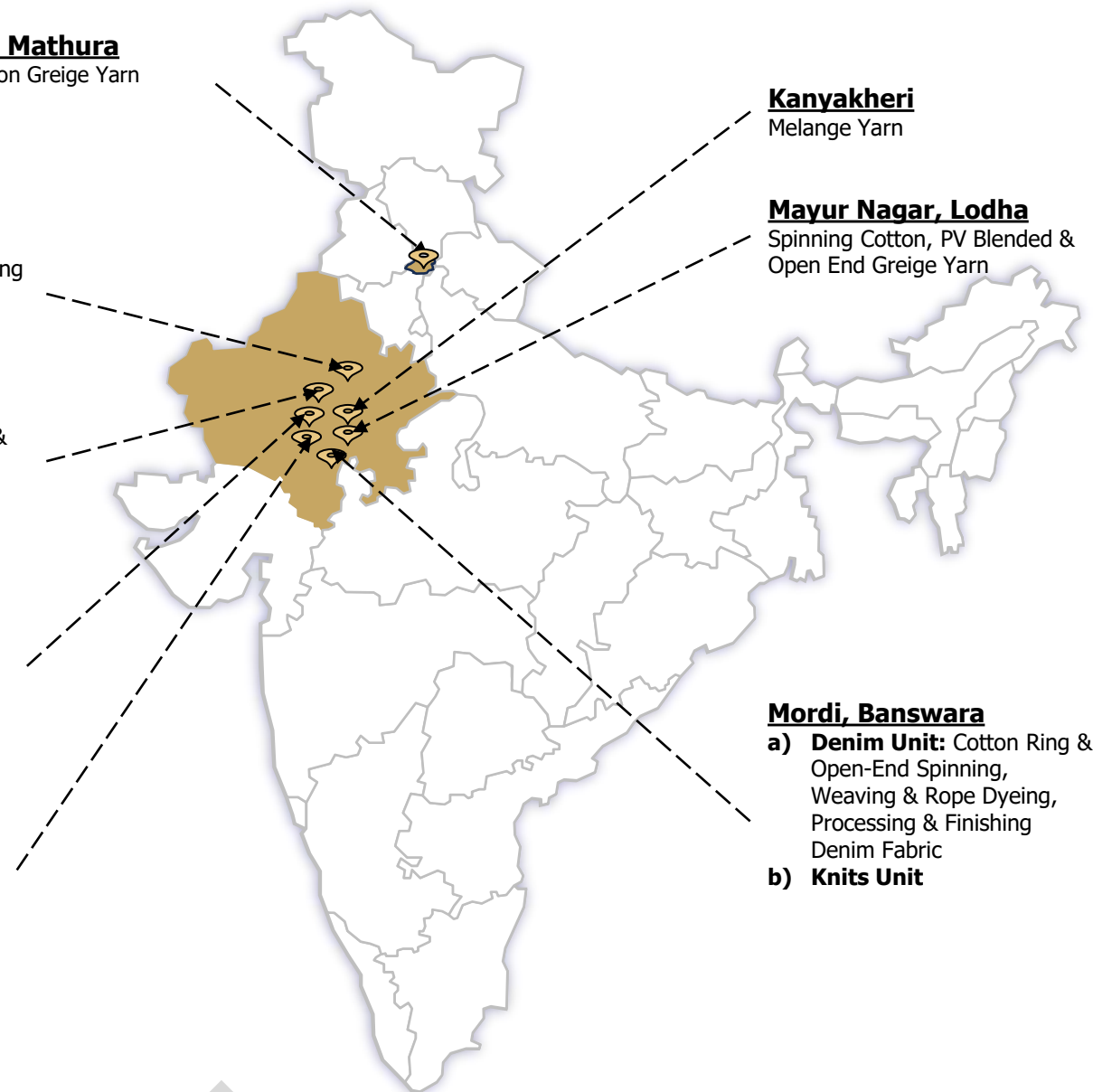
Melange Yarn

Mayur Nagar, Lodha

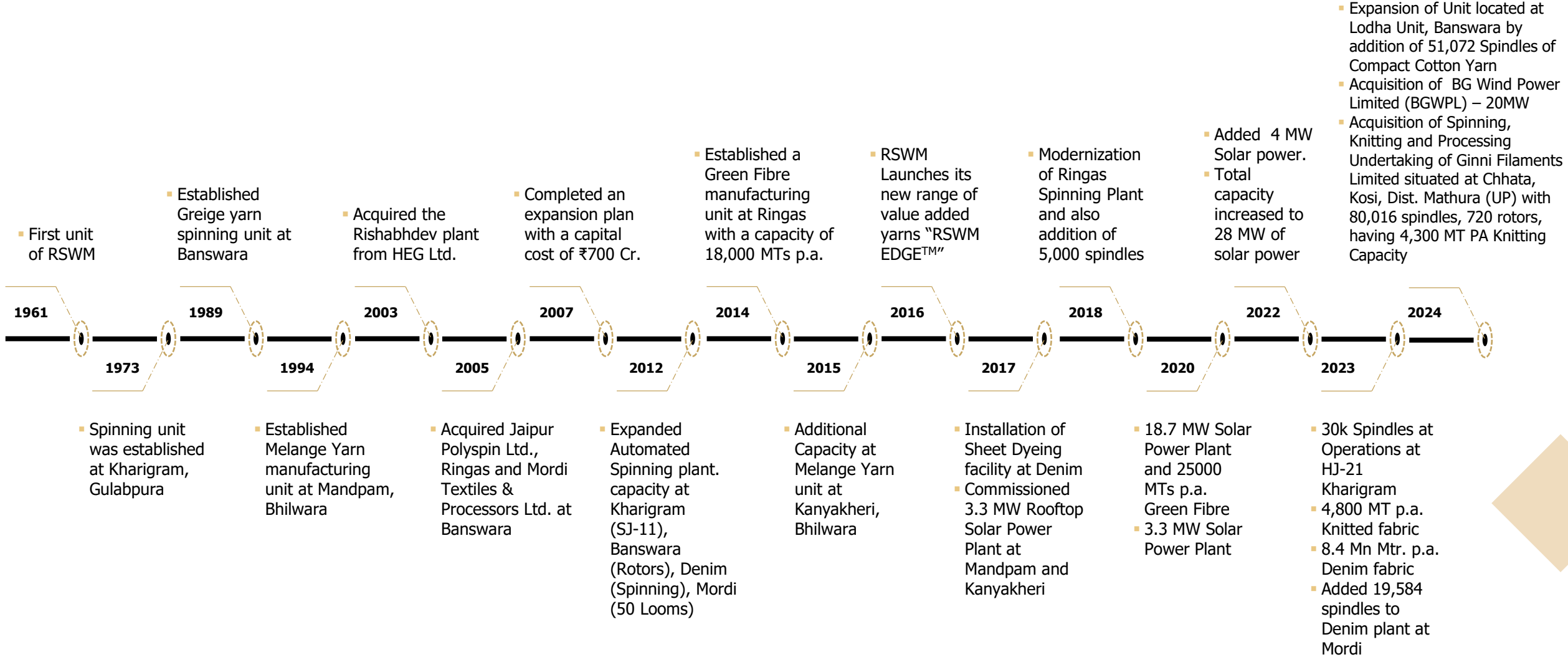
Spinning Cotton, PV Blended & Open End Greige Yarn

Mordi, Banswara

- a) **Denim Unit:** Cotton Ring & Open-End Spinning, Weaving & Rope Dyeing, Processing & Finishing Denim Fabric
- b) **Knits Unit**



Milestone



Dyed Yarn

- Dyed PV Blended, Poly 100%, Visc. 100%, Poly/Visc/Cotton Blended Specialty Yarns from unorthodox fibres
- We have two advanced facilities located in Bhilwara and one near Jaipur
- These two units offer the most optimum efficiency and excellence when it comes to creating exquisite designer yarns like Slub, Neppy, Siro, Siro Slub, CSY, Grindle, and many more



Greige Yarn

- Greige is a yarn that hasn't been bleached or dyed
- Greige yarn is suitable for weaving, knitting, sewing, and industrial application
- The yarn from this factory is sold under the brand name ULTIMA® and is the finest polyester-viscose greige yarn in the Indian market



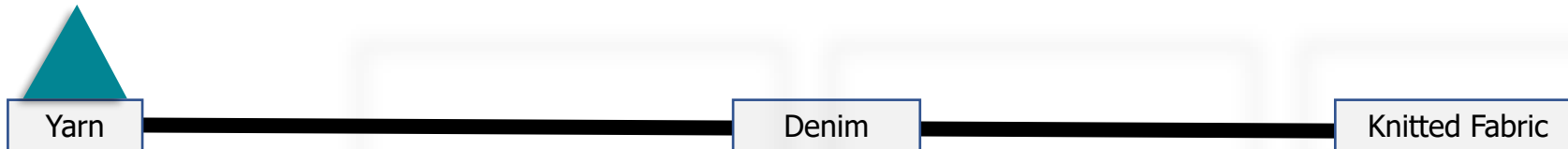
Melange Yarn

- Melange yarn, a high-value yarn, is manufactured at its Mandpam and Kanyakheri units
- Melange contributes about 22% to the revenue earned by the yarn vertical and it is widely accepted by leading global brands operating in India
- It is widely used for undergarments, shirts, business suits, socks, sportswear, bed linen, towels, and other home fabric products



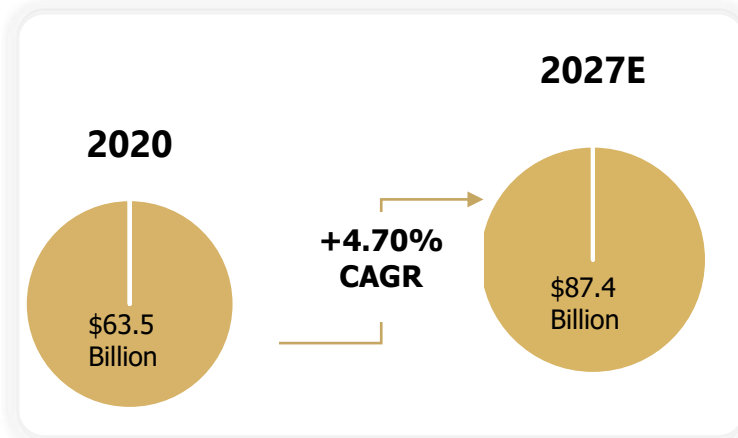
Combined Compact Yarn

- RSWM started its latest innovation Kapaas a fresh line of 100% cotton compact yarn at Lodha (Banswara)

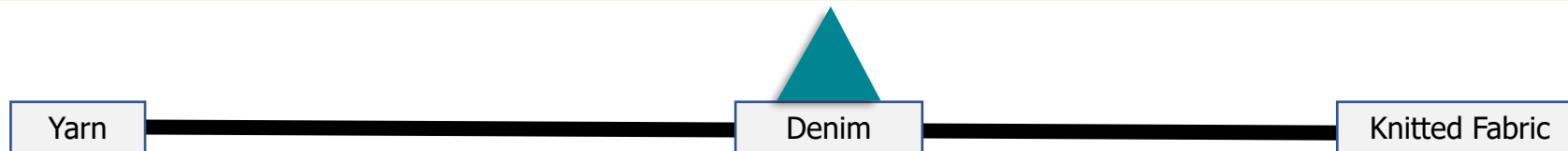
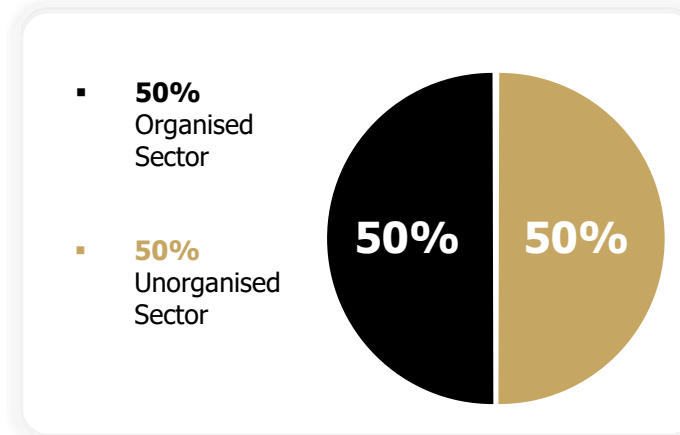


- LNJ Denim, a denim-manufacturing facility established in 2007 under RSWM Limited (the flagship company of LNJ Bhilwara Group), has a manufacturing capacity of 32.4 million meters annually. Capable of processing 3,000+ denim variants
- LNJ Denim has earned an excellent reputation amongst international and domestic brands as an innovator and a quality supplier of denim fabric.

Global Denim Industry

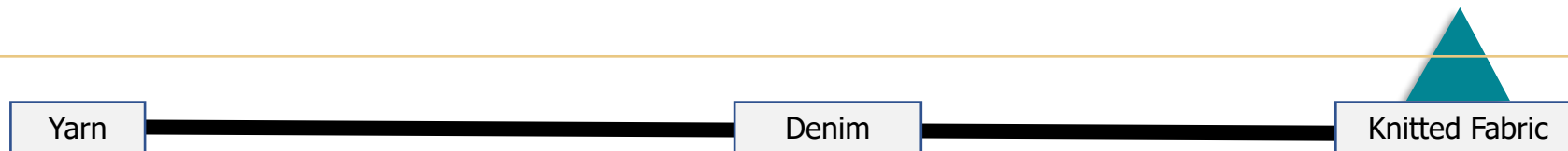


Denim Industry Snapshot

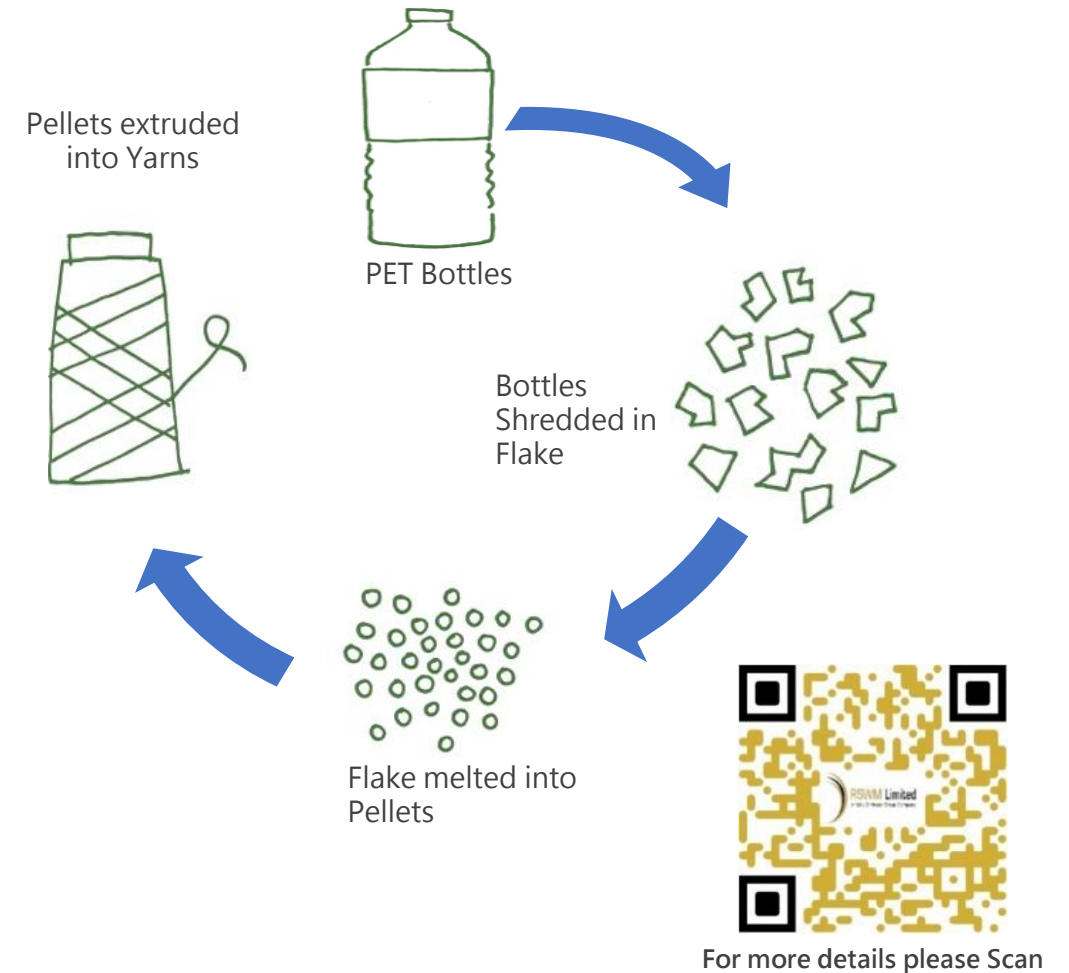


Ventured into Knitted Fabric to create value

- After being the leading supplier of high-quality yarn to the world, RSWM Limited has ventured into producing circular knitting fabrics. Knits is a \$206 Bn market globally and India has ~4% market share, so the opportunity is huge in Knits for India, and had started with an initial investment of ₹80 Cr.
- Our well-kitted fabrics ensure comfort, weightlessness, wrinkle resistance, and a multitude of properties built in, especially for today's needs. With a robust establishment fuelled by immense creativity, LNJ Knits offers a dynamic product range that comprises knitted fabrics like Single Jersey, Interlock, Rib, Fleece, Flat Back Rib, Terry, Foma, Honeycomb, Pique, Waffel, and many more.
- LNJ Knits offers a tremendous manufacturing capacity of 4,800 MTPA in Banswara Plant, Rajasthan. Over time, the production capacity will be gradually increased.
- Also, added a capacity of 4,300 MT PA through an inorganic growth channel (Acquisition of Knitting Unit at Chhata, Kosi, Dist. Mathura U.P.)



- **Promoting Sustainable Practices:** RSWM Ltd. exemplifies its commitment to the environment by prioritizing sustainable business practices. During the FY24, we proudly recycled an impressive 55,250 MT of PET plastic bottles, recycled 59 MT of waste fabric, saved 640 KL/Day of water and utilized 32.36 MW of renewable energy, thereby reducing waste and conserving valuable resources.
- **Addressing Global Waste Challenges:** With plastics accounting for approximately 20% of global waste, we understand the urgency to act. Our recycling efforts go beyond conventional practices, as we strive for a greener and cleaner world.
- **Supporting Mission LiFE:** RSWM Ltd. is proud to be an ardent supporter of Mission LiFE, a transformative initiative focused on fostering a greener and cleaner India. By aligning our efforts with this noble mission, we aim to create a better tomorrow, safeguarding our planet for future generations.
- **Sustainable Procurement:** At RSWM Ltd., we believe that sustainability begins with responsible procurement. By purchasing sustainable products, we actively contribute to the preservation of the environment. Our commitment to sustainable procurement sets an example for the industry, inspiring others to join us in safeguarding our planet's resources.



Parentage

Strong

ELECTRODES

- HEG Limited

POWER CONSULTANCY

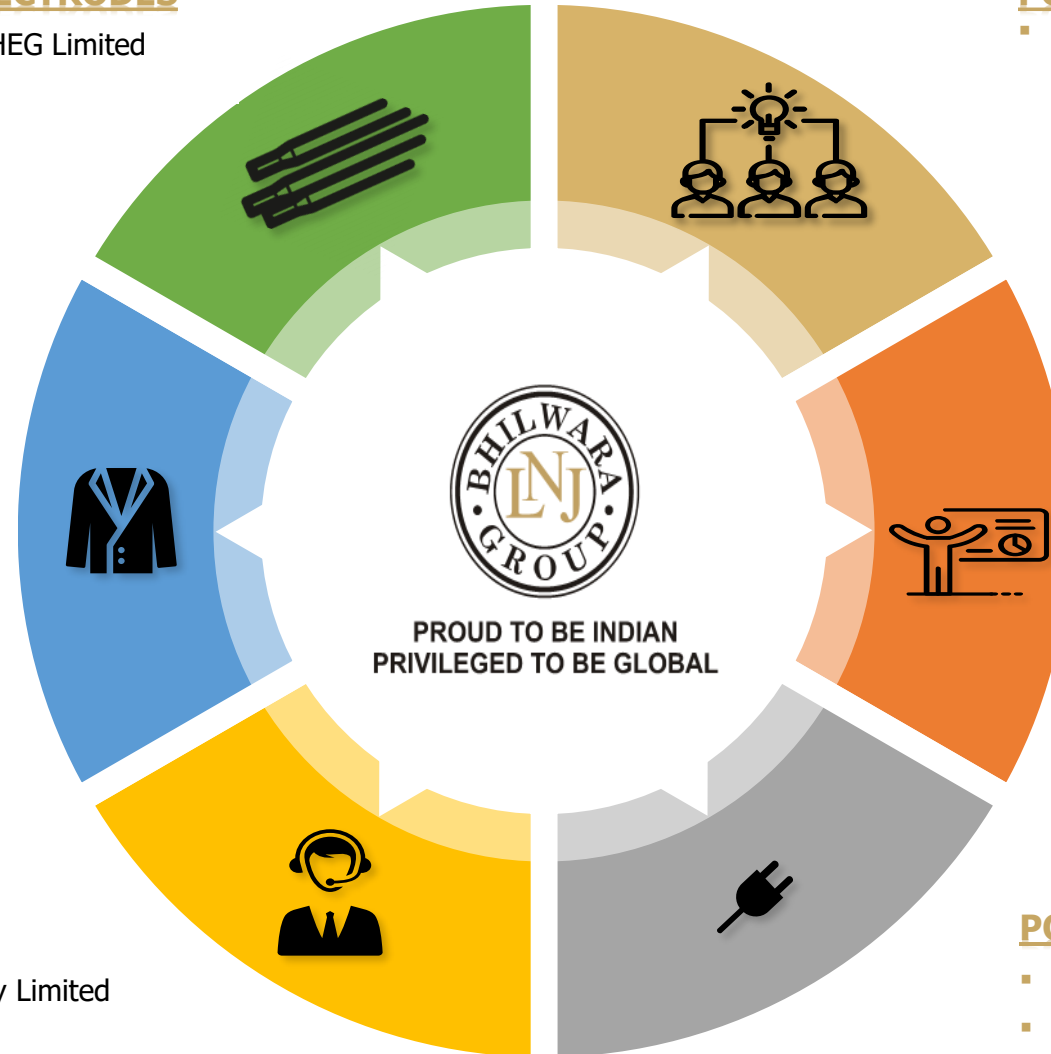
- Indo Canadian Consultancy Services Limited

TEXTILES

- RSWM Limited
- Maral Overseas Limited
- BSL Limited
- Bhilwara Technical Textiles Limited
- BMD Private Limited

IT SERVICES

- Bhilwara Infotechnology Limited



HIGHLIGHTS

- 5 Group companies listed on the Stock Exchanges.
- Production units & Corporate office spread across the country at 38 locations
- Over 1,000,000 stakeholders in the Group.
- All key companies ISO certified
- Over 28,000 strong workforce.

POWER

- Balephi Jal-Vidyut Co. P. Limited - Nepal
- NJC Hydro Power Limited
- AD Hydro Power Limited
- Bhilwara Energy Limited



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04

Historical Data

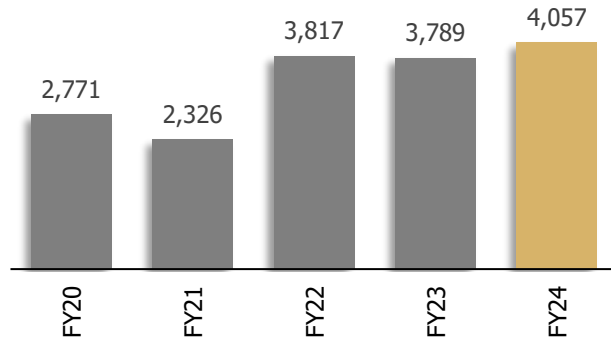
- 23 Financial Data
- 24 Financial Ratios

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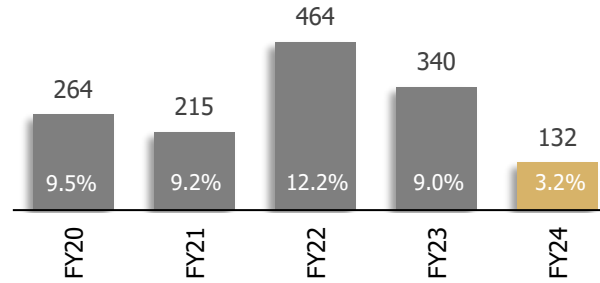


₹ in Cr

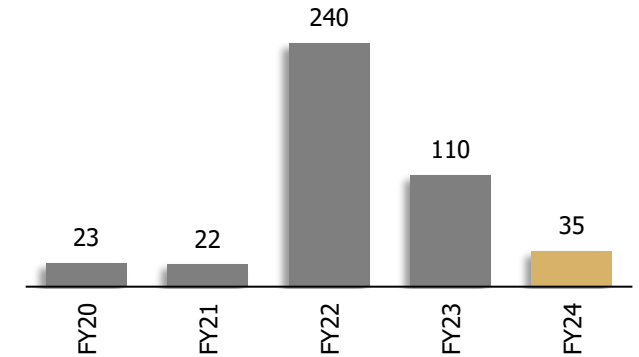
Revenue



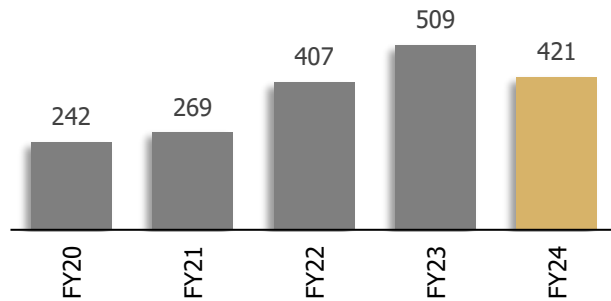
EBIDTA & EBIDTA Margin(%)



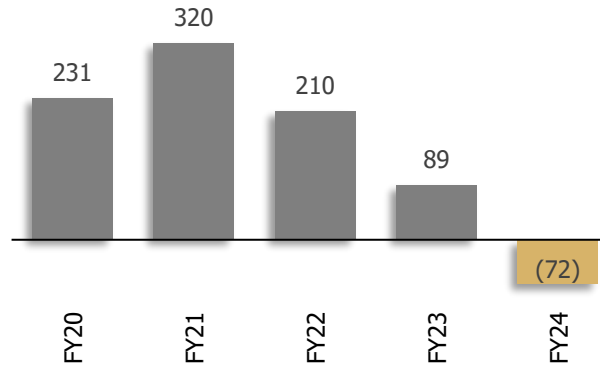
PAT



Net Working Capital

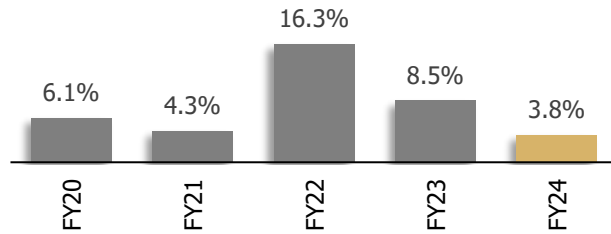


Net Cash Flow from Operational Activities

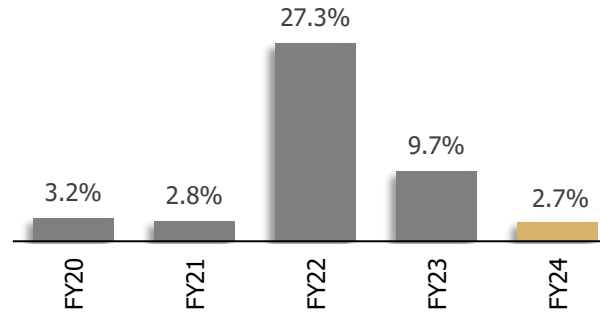


₹ in Cr

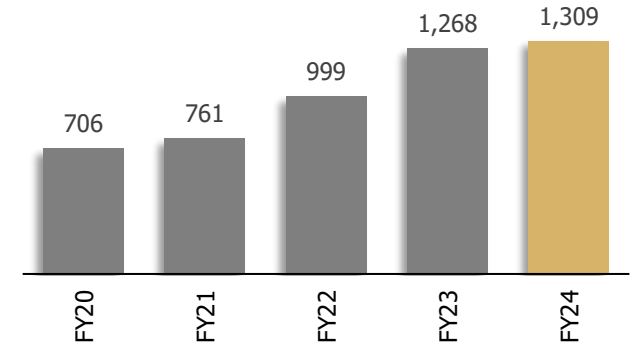
ROCE(%)



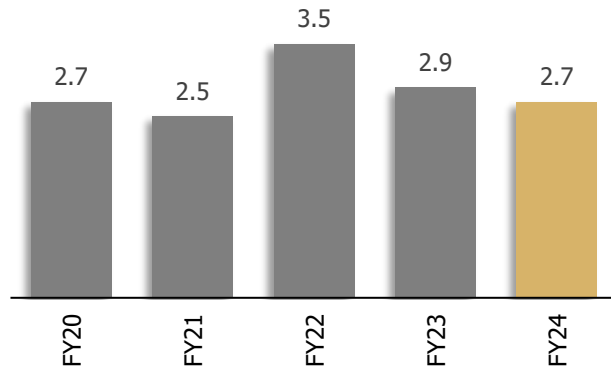
ROE(%)



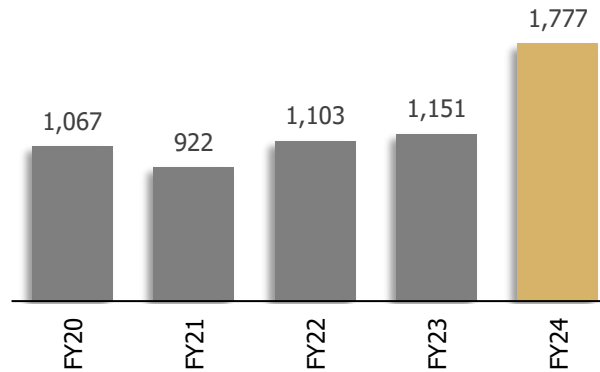
Net Worth



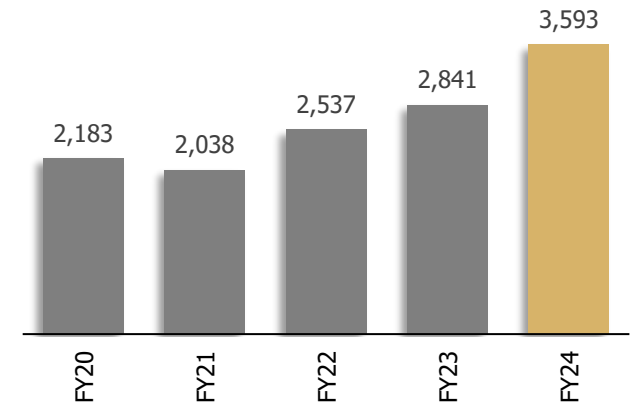
Fixed Asset Turnover(x)



Total Debt



Capital Employed





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05 Management Team

26 Management Team

28 Achievement



Management Team



Mr. Riju Jhunjunwala
CMD & CEO



Mr. B. M. Sharma
JMD



Mr. Avinash Bhargava
CFO



Mr. Surender Gupta
VP – Legal & CS

Mr. Prakash Maheshwari
Chief Executive
(Corp. Affairs & TPP)

Mr. Balkrishan Sharma
Business Head &
Chief Executive (Yarn)

Mr. Arvind Kumar Maurya
Chief Executive (Knits)

Mr. Puneet Anand
Chief Strategy Officer

Mr. Suketu Shah
Chief Executive
(Denim)

Mr. Y D Tiwari
Chief Executive
(Melange Yarn)

Mr. Manoj Sharma
President & CHRO

**Executive Director &
Key Managerial Personnel**

Corporate Team



Leadership Training Program



**Excellence in Sustainable Practices Award by ICAI
(For Pre-Adoption of BRSR & ESG Compliance)**



Gold Award for Spun Yarn Export by SRTEPC



Gartex Denim show in Mumbai



Triple Triumph at the TEXPROCIL Awards for both 2021-22 and 2022-23

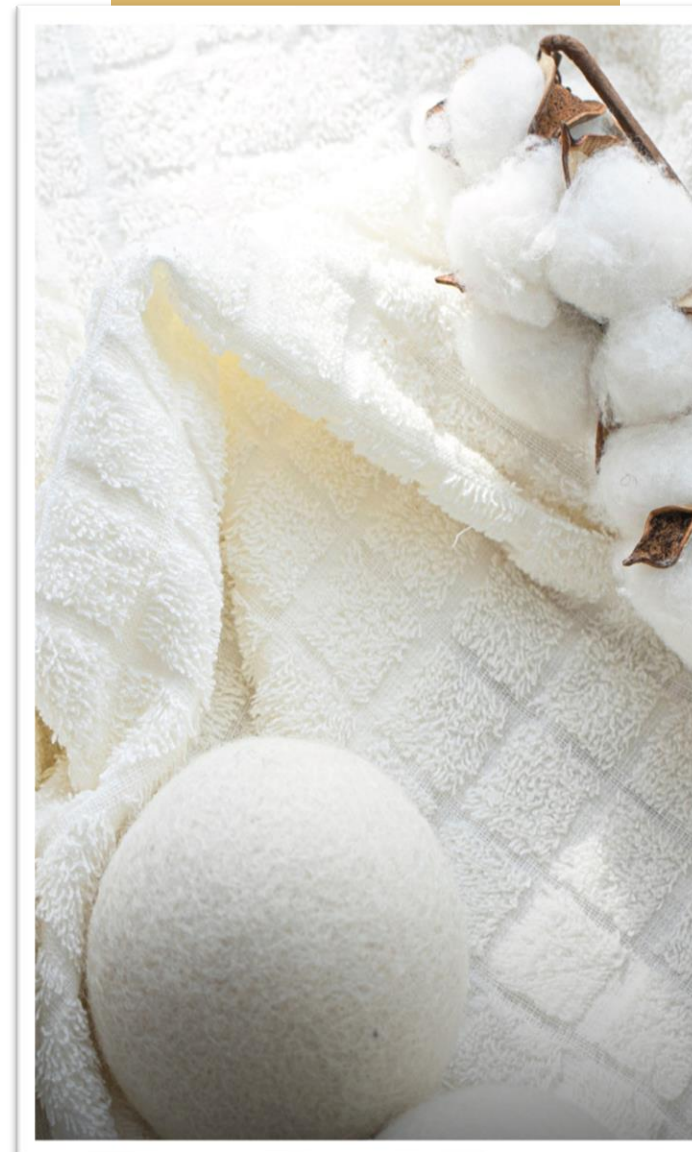




06

Annexure

- 31 Profit & Loss Statement
- 32 Balance Sheet Statement



Standalone Profit & Loss Statement

Parameter	Quarterly				Year Ended	
	Q4FY24	Q3FY24	QoQ	Q4FY23	FY24	FY23
Total Income	1,181.91	983.39	20.2%	997.02	4,092.72	3,880.34
Raw Material Cost	695.80	640.176		568.70	2,603.39	2,356.59
Employee Cost	114.96	118.179		94.66	465.86	418.48
Power Cost	121.57	115.06		111.05	469.94	424.78
Other Expenses	122.37	96.65		87.33	416.27	384.10
Inc./Dec. in Inventory	72.83	(9.07)		46.50	5.60	(43.14)
EBIDTA	54.38	22.39	2.4x	88.78	131.66	339.53
EBIDTA Margin (%)	4.61%	2.29%	232 bps	9.28%	3.24%	8.96%
Depreciation	40.71	41.32		32.50	149.59	127.30
Finance Cost	30.64	23.78		16.12	92.13	73.95
Profit Before Tax & Exceptional Items	(16.97)	(42.71)	-	40.16	(110.06)	138.28
Exceptional Items	137.75	-		-	137.75	-
Profit/ Loss Before Tax	120.78	(42.71)	-	40.16	27.69	138.28
Tax	21.14	(10.60)		(2.45)	(7.23)	28.67
Net Profit/ Loss After Tax (PAT)	99.64	(32.11)	-	42.61	34.92	109.61
PAT Margin (%)	8.51%	-		4.46%	0.86%	2.89%

₹ in Cr

Balance Sheet Statement

Assets	FY24	FY23	Equity & Liabilities	FY24	FY23
Non-current Assets	1,811.69	1,449.06	Shareholders' Fund	1,309.29	1,268.42
Property, Plant & Equipment	1,451.47	1,081.57	Share Capital	47.10	47.10
Capital work in progress	32.00	182.80	Reserve & Surplus	1,262.19	1,221.32
Investment in property	29.40	30.14	Non-current Liabilities	772.87	604.94
Other intangible asset	1.57	3.71	Borrowing	676.37	506.20
Financial asset	253.51	82.50	Deferred Tax Liability	79.97	89.23
Other Non-current asset	43.74	68.34	Deferred Government Grants	16.48	9.51
Assets Classified as Held for Sale	39.52	-	Other Non-current Liabilities	0.05	-
Current Assets	1,741.47	1,391.91	Current Liabilities	1,510.52	967.61
Inventories	810.30	677.25	Short Term Borrowing	1,112.01	650.94
Trade Receivable	644.92	454.41	Lease Liabilities	1.41	1.13
Cash & Bank	7.84	5.11	Trade Payable	290.47	213.05
Other financial asset	50.04	63.24	Provision	3.45	0.24
Current Tax Assets (Net)	19.58	20.26	Deferred government Grants	2.22	0.62
Other current assets	208.79	171.64	Other current Liabilities	100.96	101.63
Total Assets	3,592.68	2,840.97	Total Equity & Liabilities	3,592.68	2,840.97

₹ in Cr



RSWM Limited
an LNJ Bhilwara Group Company



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Thank You

GET IN TOUCH WITH US



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