



**RAJRATAN**  
OUTPERFORM

INDIA | THAILAND

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**RGWL/24-25/**

**22<sup>nd</sup> October, 2024**

<b>To</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street</b> <b>Mumbai 400001</b> <b>Scrip Code – 517522</b>	<b>To</b> <b>National Stock Exchange of India Limited</b> <b>‘Exchange Plaza’, C-1, Block G,</b> <b>Bandra Kurla Complex,</b> <b>Bandra (E), Mumbai – 400 051</b> <b>Symbol - RAJRATAN</b>
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**Sub: Investor Presentation**

Dear Sir,

With reference to above subject, please find attached herewith Investor Presentation.

You are requested to kindly update the same on your website.

Thanking you,  
Yours faithfully,  
For **Rajratan Global Wire Limited**

**Shubham Jain**  
**Company Secretary & Compliance Officer**

**RAJRATAN GLOBAL WIRE LIMITED**

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RAJRATAN  
OUTPERFORM

BUILDING A  
**GLOBAL**  
CORPORATION  
RAJRATAN GLOBAL WIRE LIMITED

INVESTOR PRESENTATION | Q2FY2024-25



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# About Rajratan

Rajratan Global Wire Ltd., a leading and trusted bead wire manufacturer and supplier of high-quality products to prestigious customers worldwide.

The Company has a capacity of 72,000 TPA (60,000 TPA for bead wire) in India and 60,000 TPA in Thailand. The Company has set up a greenfield unit in Chennai with a capacity of 60,000 TPA.

- The Pithampur plant houses the world's largest bead wire manufacturing line.
- The only bead wire manufacturer in Thailand.
- Increasing market share in the bead wire industry in both Thailand and India.

## BIG NUMBERS

**62**

%, revenue share from India operations in Q2FY25

**38**

%, revenue share from Thailand operations in Q2FY25

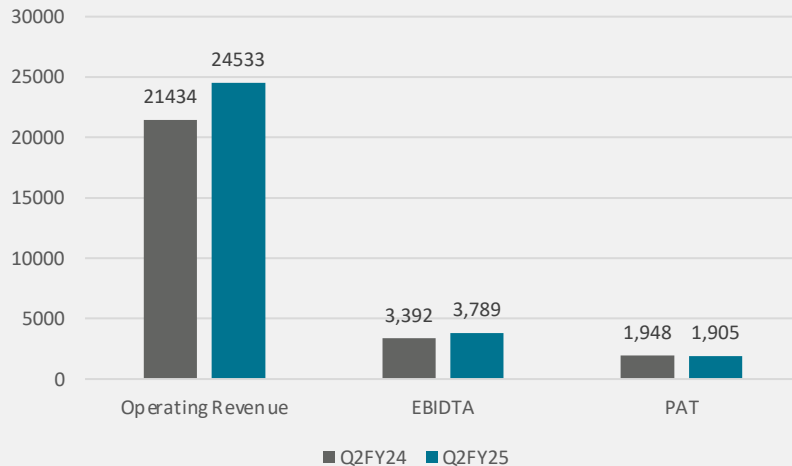
**2873.38**

Rs. crores, market capitalisation as on September 30, 2024

# Executive summary

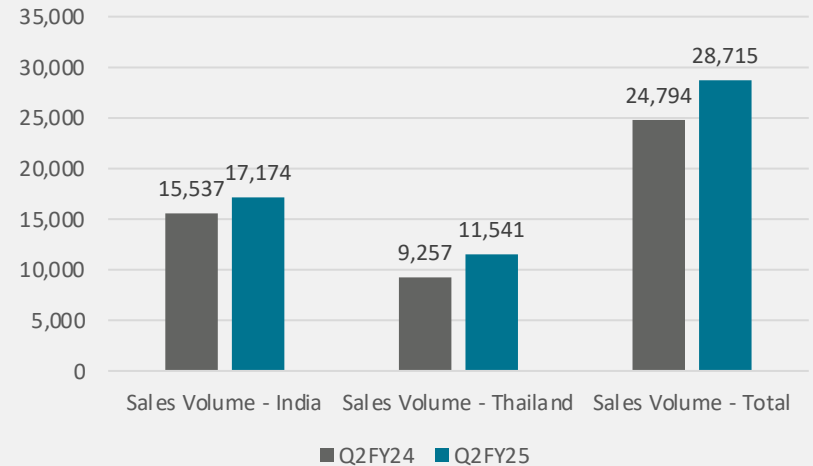
## Consolidated Financial Highlights (Q2FY25)

### Revenue & Profitability (Rs. in Lakhs)



## Operational Highlights (Q2FY25)

### Sales Volume (In MT)








## What our Chairman has to say about our Q2FY25 performance

After some quarters of sluggish offtake and challenging market dynamics, there was a marked improvement in the company's performance in Q2FY25. This improvement was the result of bead wire demand exceeding supply. This was influenced by an increased offtake of tyres (direct sectorial customer) and a decline in imports. We expect a sustained performance improvement in the subsequent quarters for the following reasons: commercialisation of the new Chennai plant and increased utilisation of our Pithampur and Thailand plants. Based on these realities we expect an improved performance for the rest of the financial year.'

**Sunil Chordia,**  
*Chairman & Managing Director*



## Macro realities that influenced our performance, Q2FY25

Two months of attractive demand from downstream tyre manufacturers in India

Increased competition within Indian market and sustained bead wire imports from China into Thailand

Disturbed geo-political realities around Red Sea, Gulf Coast and Iran

Increased logistics costs on account of longer delivery routes and higher oil prices

Improving demand from Europe and American markets





## How we responded to the macro realities in Q2FY25

We commenced supply to a marquee global tyre manufacturer

We commissioned our Chennai unit

We enhanced our competitiveness and focused on enhanced volumes

We grew our exports

The Indore unit underwent first stage assessment for the TPM Excellence Category 'A' Award by Japan Institute of Plant Maintenance (JIPM)

We received BIS License and ISO 9001 Certification for our Chennai Unit





## How the positive macro realities catalysed our consolidated performance, Q2FY25

- 14% increase in revenues when compared with Q2FY24
- 16% increase in volumes sold when compared with Q2FY24
- 204 bps increase in EBITDA margin due to higher sales volume and import restrictions (compared with Q1FY25)
- 25% increase in PAT (compared with Q1FY25)





## What shareholders can expect in Q3FY25

- 1 Higher manufacturing and sales volumes
- 2 Better amortisation of fixed costs
- 3 Increased capacity utilisation of the new Chennai plant
- 4 Increased revenues on account of the Chennai plant's PLI scheme eligibility
- 5 Gradually improving exports to USA and Europe



# Business-strengthening initiatives shareholders can expect, FY25

- **More** customer audits, samples submissions related to the Chennai unit
- **Convert** successful customer audits into orders for the Chennai unit
- **Strengthen** processes to compete for a Deming Award in 5 years
- **Position** TPM assessment in November 2024 (Indore plant); award of TPM Excellence Category 'A' Award in FY25
- **IATF 16949** Certification for Chennai Unit





# Sustainability at Rajratan

## Rigorous sustainability initiatives

We are adopting comprehensive sustainability practices across all operations to minimize environmental impact and ensure responsible resource use

## Net zero targets

Collaborating with an external consultant, we are establishing realistic net zero targets aligned with industry standards

## Certification for recycled steel bead wire

We are seeking certification for our recycled steel bead wire, which supports circular economy principles and helps lower our carbon footprint

## Plantation drive

We plan to plant over 10,000 saplings around our Indian facility using the Miyawaki technique to further reduce our carbon footprint



# Consolidated financials

Rs. In Lakhs

Consolidated	Q2FY25	Q1FY25	Q2FY24	YoY (%)	H1FY25	H1FY24	YoY (%)
Sales Volume - India (In MT)	17174	15960	15537	11%	33134	30119	10%
Sales Volume - Thailand (In MT)	11541	10502	9257	25%	22043	16741	32%
Sales Volume - Total (In MT)	28715	26462	24794	16%	55177	46860	18%
Revenue	24533	22014	21434	14%	46547	41819	11%
EBITDA	3789	2950	3392	12%	6810	5904	15%
Other Income*	15	56	118	-87%	71	248	-71%
Depreciation	571	461	436	31%	1032	853	21%
Interest	769	513	480	60%	1282	1009	27%
Profit before tax	2464	2032	2594	-5%	4496	4290	5%
Profit after tax	1905	1524	1948	-2%	3429	3191	7%
Equity capital (Rs. 2 face value)	1015	1015	1015	-	1015	1015	-
Earnings per share (Rs.)	3.75	3.00	3.84	-2%	6.76	6.29	7%
EBITDA margin (%)	15.44%	13.40%	15.83%	-39bps	14.63%	14.12%	51bps
PBT margin (%)	10.04%	9.23%	12.10%	-206bps	9.66%	10.26%	-60bps
PAT margin (%)	7.77%	6.92%	9.09%	-132 bps	7.37%	7.63%	-26 bps

\*Other Income excluded from EBITDA and EBITDA margin calculations to show core operating metrics

# Our clients







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# Thank you

