



RAJRATAN
OUTPERFORM

INDIA | THAILAND

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RGWL/24-25/

24th January, 2025

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

Regd. Office: Rajratan House, 11/2, Meera Path, Dhenu Market, Indore-452003, Madhya Pradesh, India. Tel.: +91-731-2546401
Factory: 200-B, Sector-1, Pithampur-454775, Dist. Dhar, Madhya Pradesh, India. Tel.: +91-7292-253429, 253375

Email : investor.cell@rajratan.co.in CIN No. L27106MP1988PLC004778



RAJRATAN
OUTPERFORM

BUILDING A
GLOBAL
CORPORATION

RAJRATAN GLOBAL WIRE LIMITED

INVESTOR PRESENTATION | Q3FY2024-25

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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 capacity to go upto 60,000 TPA, of which 30,000 TPA is currently being installed in Phase 1.

- All three Rajratan manufacturing facilities are world-class.
- The only bead wire manufacturer in Thailand.
- Working towards Increasing market share in the bead wire industry in both Thailand and India.

BIG NUMBERS

64

%, revenue share from India operations in Q3FY25

36

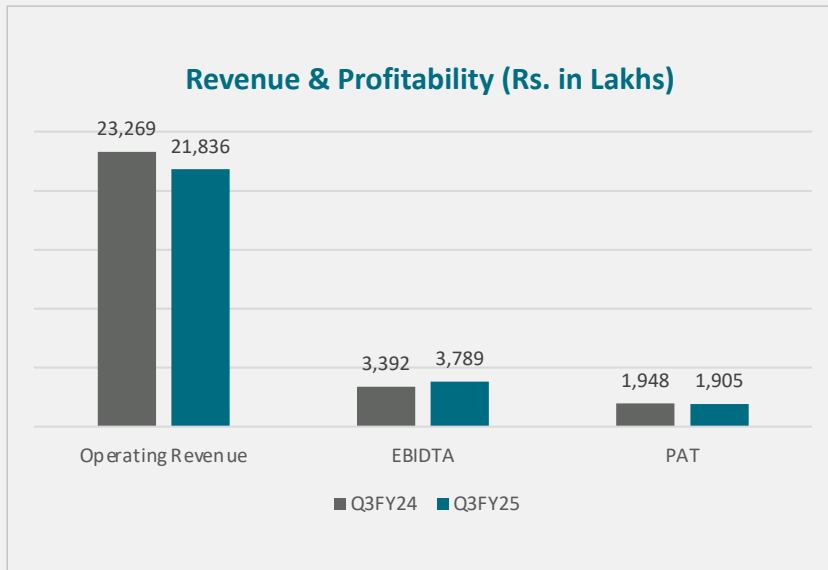
%, revenue share from Thailand operations in Q3FY25

2450

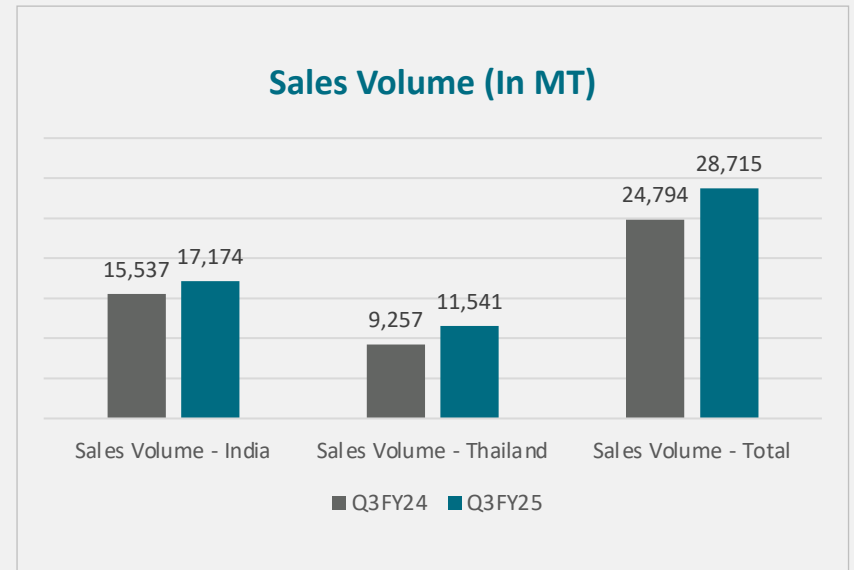
Rs. crores, market capitalisation as on December 31, 2024

Executive summary

Consolidated Financial Highlights (Q3FY25)



Operational Highlights (Q3FY25)





What our Chairman has to say about our Q3FY25 performance

The performance of the company during this quarter was mixed. Profit before tax was impacted by 50% YoY, as a result of higher interest costs and depreciation as well as a pressure on realisations. Standalone revenues were softer by 0.3% and EBITDA was lower by 23% YoY (consolidated) following a lower coverage of operating costs (fixed costs) for the Chennai plant.

India sales by volume increased 10% YoY. There was an increase in sales to new international geographies.

The Chennai greenfield plant commenced phased production; assets under use were capitalised from 7th August 2024 and those under installation were reflected in capital work in progress.

Chennai trial run losses (Rs 83.9 mn) for the period ended 31st December 2024 were capitalised and recognised in CWIP.

On the positive side, the company retained its market share across geographies; customer approvals for its new Chennai plant increased, and TPM certification (second stage, Pithampur plant) was received.

This indicates a resilience that should translate into improved financials.

Sunil Chordia,
Chairman & Managing Director



Macro realities that influenced our performance, Q3FY25

Customers turning to 'China + 1' back-up

Increased competition within India

Sustained aggression by Chinese manufacturers



How we responded to the macro realities in Q3FY25

We enhanced manufacturing efficiencies

We deepened product and process quality, amortising fixed costs effectively

We sought approvals from more international customers

We started trial production and commercial dispatches from our Chennai unit

We commissioned marketing and distribution facilities in USA and Europe

We broadbased our global presence

We passed the second stage of TPM certification (Pithampur plant)



How the macro realities translated into our consolidated performance, Q3FY25

- The greenfield project at Chennai has commenced production in phased manner and accordingly the assets which are ready for their intended use have been capitalised w.e.f. 7th August 2024 and those under installation have been carried in Capital WIP
- The Installation and trial run losses incurred by the company at Chennai amounting to Rs 83.9 mn (Net of sales of Rs 204.7 mn) for the period ended 31st December 2024 have been capitalised and are recognised in CWIP, being cost of ensuring that the assets are performing at desired level of output in terms of quality and productivity.
- India Sales Volume were up 10% YoY. Standalone Revenue was softer at 0.3% led by initial trial volumes from the new Chennai plant.
- EBITDA too was impacted, and hence lower by 23% YoY on a consolidated basis, led by lower coverage of operating costs (fixed costs) for the Chennai plant, due to lower volume offtake from the unit.
- Profit before tax was impacted significantly by 50% YoY led by lower EBITDA, led by higher interest costs (term loan for Chennai capex) and depreciation.



Sustainability at Rajratan

Implementing robust sustainability measures

The Company is integrating extensive sustainability practices throughout its operations to reduce environmental impact and promote responsible resource management.

Setting net zero goals

In collaboration with an external consultant, the Company is defining achievable net zero targets that align with industry benchmarks.

Certification for recycled steel bead wire

Efforts are underway to secure certification for recycled steel bead wire, supporting circular economy principles and reducing the Company's carbon emissions.

Tree plantation initiative

Over 10,000 saplings planted around the Indian facility using the Miyawaki method, contributing to a reduced carbon footprint and enhanced green cover.

Consolidated financials

Rs. In Lakhs

Consolidated	Q3FY25	Q2FY24	Q3FY24	YoY (%)	9MFY25	9MFY24	YoY (%)
Sales Volume - India (in MT)	16,984	17,174	15,407	10%	50,118	45,526	10%
Sales Volume - Thailand (in MT)	10,071	11,541	12,277	-18%	32,114	29,018	11%
Sales Volume - Total (MT)	27,055	28,715	27,684	-2%	82,232	74,544	10%
Revenue	21,836	24,533	23,269	-6%	68,383	65,088	5%
EBITDA	2,625	3,789	3,423	-23%	9,364	9,327	0.4%
Other Income*	41	15	-8	+100%	112	240	-53%
Depreciation	644	571	464	39%	1,676	1,317	27%
Interest	787	769	503	56%	2,069	1,512	37%
Profit before tax	1,235	2,464	2,448	-50%	5,731	6,738	-15%
Profit after tax	932	1,905	1,968	-53%	4,361	5,159	-15%
Equity capital (Rs.2 face value)	1,015	1,015	1,015	–	1,015	1,015	–
Earnings per share (Rs.)	1.84	3.75	3.88	-53%	8.59	10.16	-15%
EBITDA margin (%)	12.02%	15.44%	14.71%		13.69%	14.33%	
PBT margin (%)	5.66%	10.04%	10.52%		8.38%	10.35%	
PAT margin (%)	4.27%	7.77%	8.46%		6.38%	7.93%	

* Other Income was negative in corresponding period of last year

Our clients





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For more details please contact:
Rajratan Global Wire Ltd
Shubham Jain, Company Secretary
investor.cell@rajratan.co.in
www.rajratan.co.in

KAPTIFY® Consulting
Strategy & Investor Relations Consulting
contact@kaptify.in
Tel: +91-8452886099
www.kaptify.in

Thank you