

RSWM/SECTT/2022
August 8, 2022

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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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

Encl.: As above

rswm.investor@lnjbhilwara.com

(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, Post Office Gulabpura - 311 021
Distt. Bhilwara, (Rajasthan), India
Tel: +91-1483-223144 to 223150, 223478
Fax: +91-1483-223361, 223479
Website: www.lnjbhilwara.com
GSTIN: 08AAACR9700M1Z3

Corporate Identification Number: L17115RJ1960PLC008216

Press Release

Q1FY23 Results

- ❖ Total sales recorded for Q1FY23 stands at ₹1,024 Cr, up 38% (YoY)
- ❖ Export recorded sales ₹286 Cr
- ❖ EBITDA for Q1FY23 stands at ₹141 Cr, up 57% (YoY)
- ❖ PAT stands at ₹67 Cr, up 81% (YoY)

New Delhi, 08th August 2022: RSWM Ltd. (BSE: 500350/NSE: RSWM), RSWM is one of the largest manufacturers and exporters of value added synthetic, mélange, blended spun yarns and denim fabric from India, today announced its financial results for the Q1FY23 ended 30th June, 2022.

Financial Performance and Business Outlook for Q1FY23 (₹ in Cr):

Particulars	Q1FY23	Q1FY22	YoY
Sales	1,024	742	38%
EBITDA	141	90	57%
EBITDA margin	13.7%	12.1%	+160 bps
PAT	67	37	81%
PAT margin	6.6%	5.0%	+160 bps

Business Update:

- ❖ Upbeat sentiments in domestic markets drives consumer demand and market witnessed a buoyant demand.
- ❖ School uniform season increased demand for yarn, while wedding season increased footfalls on retail end.
- ❖ Domestic demand witnessed strong growth up 62% YoY
- ❖ Export sales in-line with Q1FY22 at ₹286 Cr, exports-maintained momentum YoY despite of recession concern
- ❖ Cost optimisation program helped in maintaining profit margin
- ❖ Strong realization led to PAT growth at ₹ 67Cr up 81%
- ❖ Higher raw material prices are getting absorbed by end users; but it still continues to remain a concern for the industry
- ❖ Projects, 30k spindles yarn capacity at Gulabpura, Denim Fabric Capacity at Banswara and New knitting unit at Banswara undertaken during last year, have started commercial production w.e.f. 1st July 2022
- ❖ Knits is progressing well in order booking
- ❖ Expansion of 51k spindles at Banswara is progressing well
- ❖ Debt to equity stands at 0.89 as on 30th June, 2022

Commenting on the results, Mr. Riju Jhunjunwala, Chairman & Managing Director of RSWM Ltd. said, “For Q1FY23 our focus on execution and cost controls have helped us achieve a strong Q1 performance, where we have increased revenues and improved margins YoY. We have commenced our knitting unit and other expanding capacities in Gulabpura and Banswara, this will put us in a strong position for the coming quarters. While commodity prices still continue to remain our concern, cost reduction program and strong positioning is helping us in maintaining profit margin. We remain committed to future growth plans with focus on enhancing our product portfolio, geographical reach and improving efficiencies of higher return on investments. We now look into the future with excitement and confident in our ability to drive continuing value for our stakeholders by delivering the strategic business plan”

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 78 countries abroad. For the last 57 years, the company is producing high-quality cotton, melange, synthetic and novelty yarns and denim fabric that’s 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. Jhunjunwala established a textile mill in Bhilwara, Rajasthan. The Group has completed more than 50 glorious years and today that single textile mill of 1961 has 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 the largest setups on the corporate horizon in India. 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
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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 employee is 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.