

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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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

rswm.investor@lnjbhilwara.com

Encl.: As above

(Formerly Rajasthan Spinning & Weaving Mills Limited)

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Corporate Identification Number:L17115RJ1960PLC008216

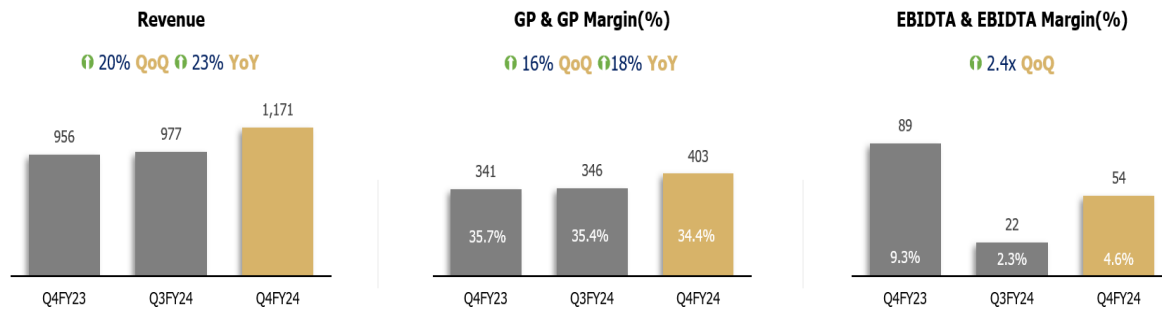
Press Release

RSWM Limited has Reported its Q4 & FY24 Financial Results

- ❖ Total sales recorded at ₹1,171 Cr during Q4FY24, up by 19.9% (QoQ) & 22.5% (YoY).
- ❖ Gross Profit for Q4FY24 quarter amounted to ₹403 Cr, up by 16.3% (QoQ) & 18.1% (YoY). For the quarter, the Gross Profit Margin stood at 34.4%.
- ❖ EBIDTA for Q4FY24 stands at ₹54 Cr, increased by 2.4x on QoQ basis with an EBIDTA margin of 4.6%. (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.
- ❖ In FY24, net sales reached at ₹4,057 Cr with a Gross Profit of ₹1,448 Cr and a Gross Profit Margin of 35.7%. For the full year, EBIDTA stands at ₹132 Cr with an EBIDTA Margin of 3.2%.
- ❖ RSWM's completed acquisition of Spinning, Knitting & Processing Undertakings at Chhata Unit, Mathura (UP) from Ginni Filaments Limited, marks a pivotal step towards sustainable growth & market leadership.

New Delhi, 24th May 2024: RSWM Ltd. (BSE: 500350/NSE: RSWM), is one of the largest manufacturers of value-added synthetic, mélange, blended spun yarns, denim fabric, knitted fabric, and green polyester fibers in India, today announced its audited financial results for the Q4 & FY24 period, which ended on 31st March 2024.

Financial Performance for Q4 & FY24:



Parameters (₹ in Cr)	Q4FY24	Q3FY24	QoQ	Q4FY23	FY24	FY23
Sales	1,171	977	19.9%	956	4,057	3,789
Gross Profit (GP)	403	346	16.3%	341	1,448	1,475
GP Margin	34.4%	35.4%	(104) bps	35.7%	35.7%	38.9%
EBIDTA	54	22	2.4x	89	132	340
EBIDTA Margin	4.6%	2.3%	232 bps	9.3%	3.2%	9.0%
PAT	100	(32)		43	35	110



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Commenting on the results, Mr. Riju Jhunjunwala, CMD & CEO of RSWM Limited said,

"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."

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 70+ countries abroad. For the last six decades, the company has been producing high-quality cotton, value-added synthetic, mélange, blended spun yarns, denim fabric, knitted fabric, and green polyester fibers 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 60 glorious years and today the single textile mills of 1961 have 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 India's largest setups on the corporate horizon. The USD 967 million LNJ Bhilwara Group (www.lnjbhilwara.com), commands 21 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:

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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 employees are under no obligation to and expressly disclaim any such obligation to, update, or alter its forward-looking statements, whether because of new information, future events, or otherwise.