

RSWM/SECTT/2024
November 12, 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 Unaudited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2024.

Dear Sir,

Please find enclosed a copy of Investors Presentation on the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2024 for your information and record.

Thanking you,

Yours faithfully,
For **RSWM LIMITED**

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

rswm.investor@lnjbihilwara.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
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Corporate Identification Number:L17115RJ1960PLC008216

NSE: RSWM
BSE: 500350

TEXTILE DRIVEN BY INNOVATION, GROWTH & TRANSFORMATION



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**Q2 & H1 FY25
Financials**

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Strategic Imperatives

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Message From CMD & CEO's Desk



Mr. Riju Jhunjhunwala
CMD & CEO of RSWM Limited

Q2 & H1 FY25

“

RSWM continues to navigate a transformative period, marked by our strategic shift toward a more diversified and value-added product mix, which drove a significant 24.4% year-over-year increase in revenue to ₹2,374 crore in the first half of FY25. Our focus on operational efficiency and cost-saving measures resulted in a remarkable 75.3% growth in EBITDA, achieving a 4.0% margin in H1FY25, which reflects the strength of our initiatives.

Despite these advancements, we faced a PAT loss of ₹35 crore in H1FY25 impacted by increased depreciation and finance costs, primarily due to substantial investments in new assets and higher working capital demands. The launch of the Kapaas project in October 2023 and the integration of newly acquired units have required significant resource allocation and presented short-term challenges but positioned us well for sustainable long-term growth.

As we continue to drive innovation and focus on high-value products, our commitment remains steadfast in enhancing shareholder value and fortifying RSWM's position as a leader in the textile industry.

”

Message From JMD's Desk



Mr. B. M. Sharma
JMD of RSWM Limited

“ Despite recent challenges, including inflation, rising interest rates, and geopolitical disruptions impacting export demand, we've demonstrated resilience and strategic focus. In Q2 FY25, our revenue rose by 15.7% year-on-year to ₹1,166 crores. Our Gross Profit and EBITDA margins also showed strong year-on-year growth, underscoring our efforts in cost optimization and operational efficiency, especially in managing high cotton prices. While our PAT reflects the ongoing industry pressures, we remain proactive in addressing cost challenges and advocating for policy support to stabilize input prices.

Looking ahead, we are optimistic about the long-term prospects of the Indian textile industry and see significant growth potential in sustainable practices, technical textiles, and digital textile printing, and we are strategically focused on these value-added segments. Our commitment to enhancing shareholder value remains steadfast, and we are well-positioned to capitalize on new growth opportunities while navigating current challenges.

Message From President and CFO's Desk



Mr. Nitin Tulyani

President & CFO of RSWM Limited

Q2 & H1 FY25

“ At RSWM, we are embracing Industry 4.0 with a clear vision: to leverage digital tools to drive agility, boost efficiency, and achieve sustainable growth. By implementing AI-driven forecasting and automating processes in our commodity procurement strategies, we are refining demand planning and optimizing supply chain management, setting new business process transformation.

This transformation not only strengthens our market presence but also underlines our dedication to delivering outstanding value and innovation to our stakeholders. Alongside this, we prioritize talent and leadership development programs by ensuring cross-functional participation of our teams for success in the digital age through ongoing training initiatives.

Together, we are building a resilient, forward-looking organization, ready to navigate an ever-evolving landscape with confidence and purpose.



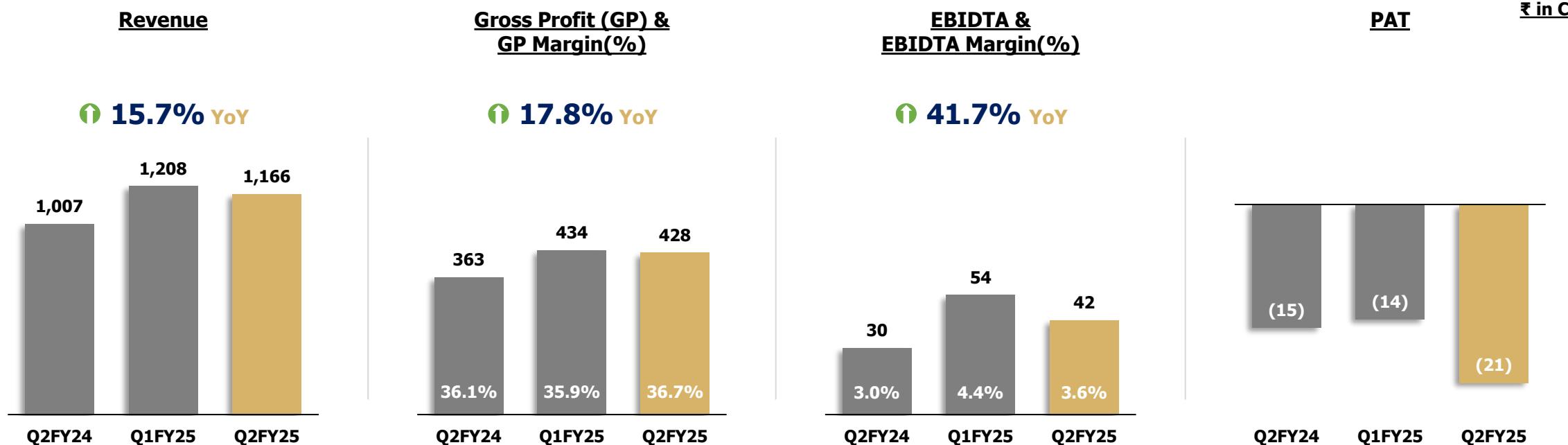
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Q2 & H1 FY25 Financials

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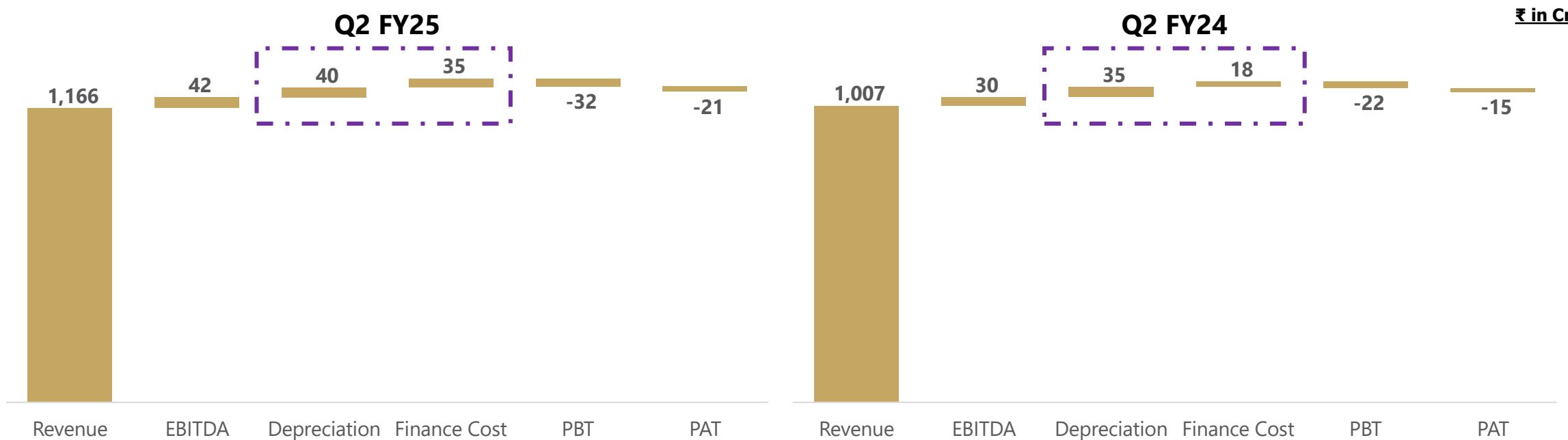
Q2 FY25 Financial Performance



OUTLOOK

- ❖ Revenue increased by 15.7% year-over-year (YoY) to ₹1,166 Cr. vs ₹1,007 Cr. in Q2FY24.
- ❖ Gross Profit increased by 17.8% thereby contributing to an additional margin of ₹65 Cr. on a YoY basis.
- ❖ EBITDA grew by 41.7% (YoY), with an EBITDA margin of 3.6%.
- ❖ Profit After Tax (PAT) remained in loss, at ₹21 Cr. primarily due to incremental depreciation and finance costs.
- ❖ The yarn division continues to face pricing pressure and subdued demand in the export market.
- ❖ The fabric division grew by 22% YoY in Q2 FY25, driven by improved traction in both domestic and international markets.

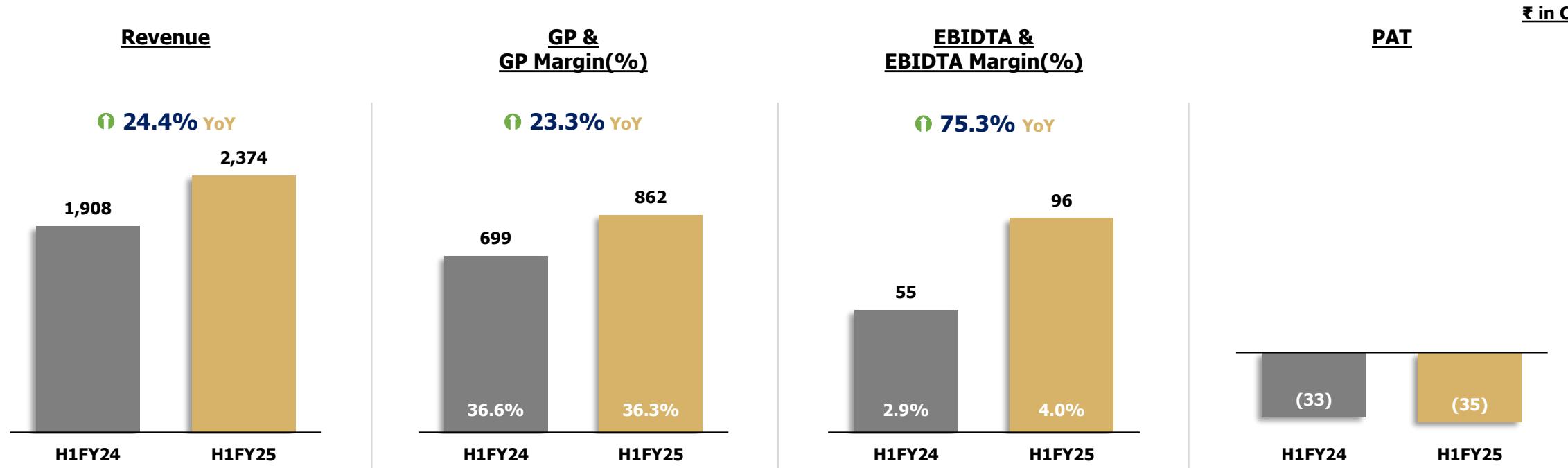
Q2 FY25 Financial Resilience



OUTLOOK

- ❖ Increase in finance cost in Q2FY25 vs Q2FY24 has reduced PBT by ₹17 Cr.

H1 FY25 Financial Performance

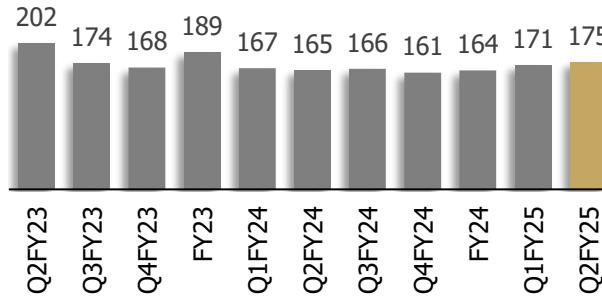


OUTLOOK

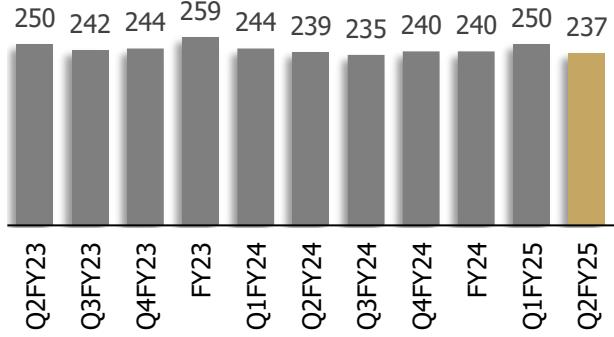
- ❖ Revenue rose by 24.4% on a YoY basis to ₹2,374 Cr., driven by an improved product mix, including a higher proportion of value-added yarn.
- ❖ EBITDA increased by 75.3%, on a YoY basis with the EBITDA margin reaching 4.0%, up by +118 bps (YoY), supported by cost-saving initiatives.
- ❖ PAT reported a loss of ₹35 Cr.

Average Price Realization

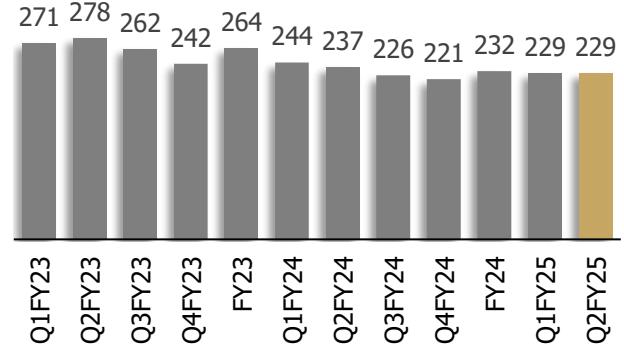
PV Grey Yarn



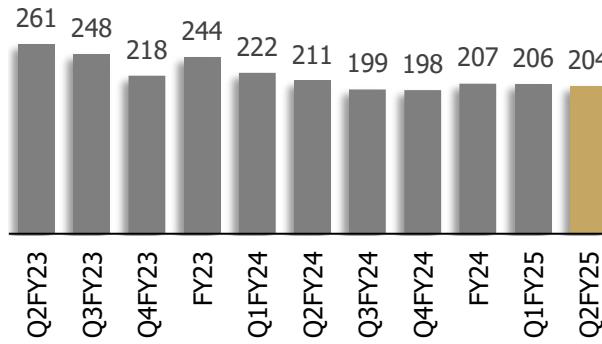
Cotton Grey Yarn



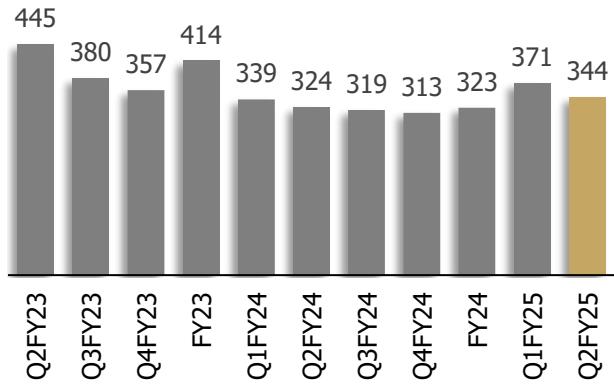
Denim



PV Dyed Yarn



Melange Yarn



OUTLOOK

- ❖ Average realization remains subdued across all segments.



02

Strategic Imperatives



- ⇒ The company will explore new geographic markets to diversify its customer base and reduce regional dependency.
- ⇒ Expanding into emerging economies will enable the company to capture localized demand and unlock growth potential.
- ⇒ With the growing popularity of denim culture globally, spanning various demographics and regions, we may explore entering the garment segments



- ⇒ By focusing on economies of scale, the company will reduce per-unit production costs through higher output volumes.
- ⇒ Increased operational scale will strengthen supplier relationships, resulting in better input prices and enhanced cost competitiveness.



- ⇒ The company will adopt Industry 4.0 technologies, integrating advanced systems to streamline processes and improve procurement efficiency.
- ⇒ AI-driven price forecasting will predict procurement costs more accurately, allowing for better production cost management.



- ⇒ Machine learning algorithms will be implemented to forecast demand more accurately, enabling proactive stock management.
- ⇒ This demand planning will support optimized supply planning, reducing waste and ensuring timely responses to market needs.

Smart Demand Planning





03

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 Limited is the Flagship company of LNJ Bhilwara Group
- + RSWM Limited enjoys the Golden Trading House status

70+

Exports to nations globally, including Africa, Southeast Asia, Europe, the Middle East, & the USA

29%

of sales during FY24 came from exports

12

Manufacturing Facilities

3

Business Verticals

- Yarns
- Denim
- Knitted Fabric

Strategically Located

6.30 Lac SPINDLES

5,840 ROTORS

**9,000+ MT PA
KNITTED FABRIC**

**43K MT PA
GREEN FIBRE**

172 LOOMS

Chhata, Kosi Unit, 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

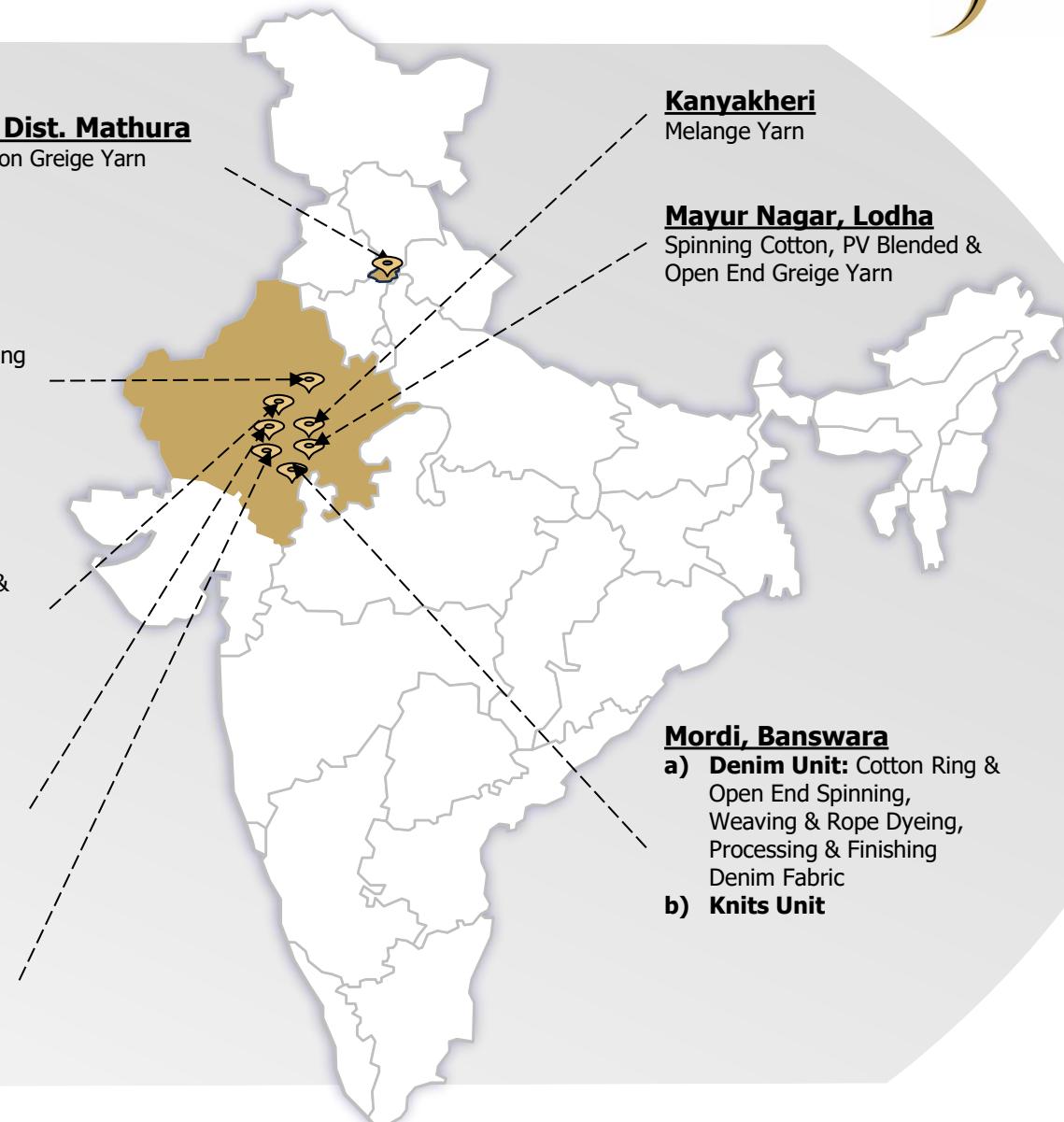
- Spinning PV Blended Greige Yarn

Kanyakheri

- Melange Yarn

Mayur Nagar, Lodha

- Spinning Cotton, PV Blended & Open End Greige Yarn



Certification

RSWM Limited consistently pursues certifications to enhance credibility, ensure regulatory compliance, gain a competitive edge, and improve processes and customer satisfaction.



The mark of
responsible forestry



Clients

TOMMY HILFIGER



H&M



JCPenney

TESCO

LANDMARK GROUP

Walmart Ahoras Dinero. Vives Mejor.

INDITEX

MARKS &
SPENCER



Target

RALPH LAUREN



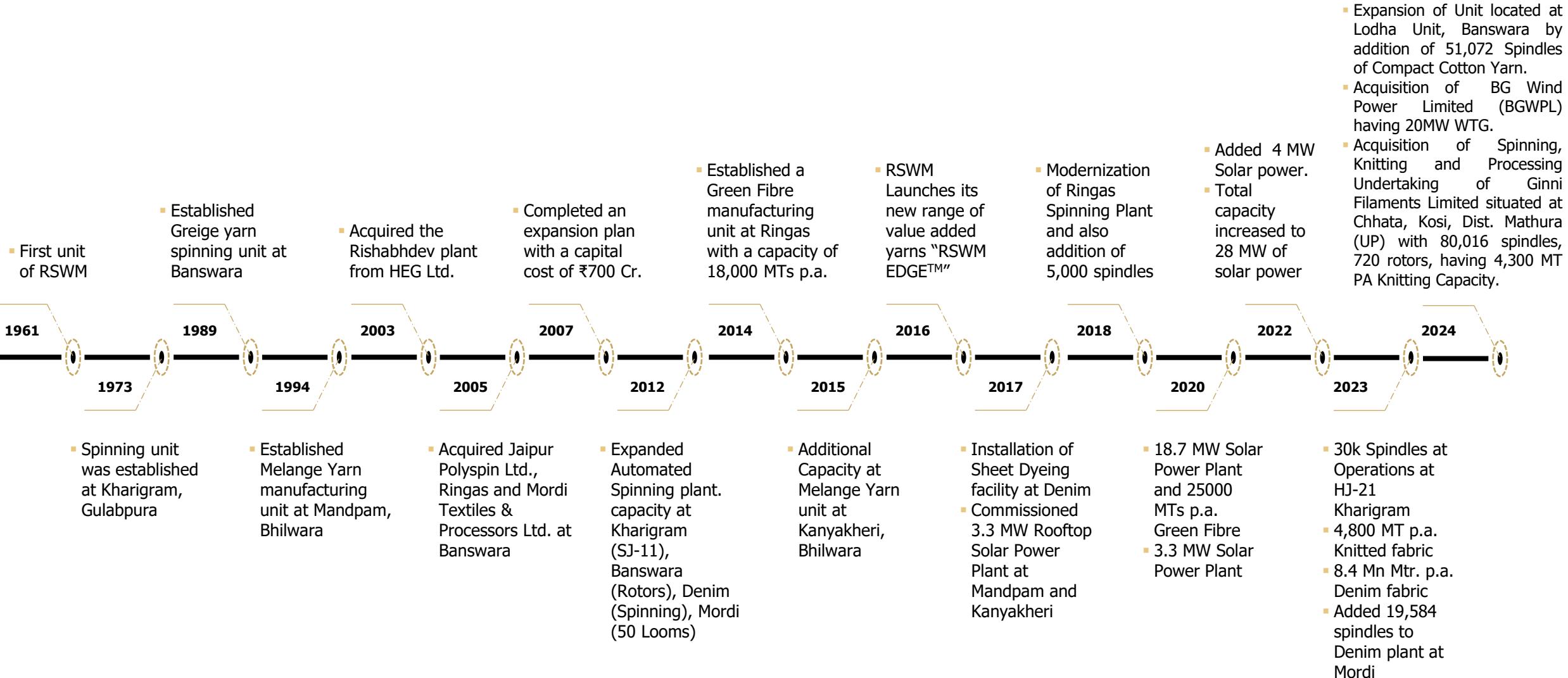
PHILLIP VAN HEUSEN CORPORATION

VAN HEUSEN

Allen Solly
Est 1744



Milestone



Annual Production Capacity

117K MT

Greige Yarn

24K MT

Melange Yarn

32K MT

Dyed Yarn

Greige Yarn

- Greige is a yarn that hasn't been bleached or dyed.
- Greige yarn is suitable for weaving, knitting, sewing, and industrial application.
- This yarn 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 Mandpam and Kanyakheri units.
- Melange yarn is widely accepted by leading global brands operating in India.
- It is widely used for shirts, socks, undergarments, business suits, towels, sportswear, bed linen, & other home fabric products.



Dyed Yarn

- Dyed PV Blended, Poly 100%, Visc. 100%, Poly/Visc/Cotton Blended Specialty Yarns from unorthodox fibres manufactured in two advanced facilities in Bhilwara & one near Jaipur.
- Offering the most optimum efficiency & excellence for creating exquisite designer yarns like Slub, Neppy, Siro, Siro Slub, CSY, Grindle, and many more.



Combed Compact Yarn

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



kapaas

by RSWM

The finest combed compact yarn in the Asian region, inspired by the purest forms of cotton, fondly known as 'Kapaas' – a symbol of authenticity and a commitment to exceptional quality launched by RSWM in October 2023.

- ❖ Perfect combination of fiber and technology
- ❖ Impeccable finish and authentic purity
- ❖ Feels light and soothing
- ❖ High absorption up to 8%
- ❖ Natural and environmentally conscious

Where Textile Meets Intelligence



0% COMBED COMPACT



50% COMBED COMPACT



100% COMBED COMPACT

TCA PMW 500T

Annual Production Capacity

32.4 MN MTR

LNJ Denim

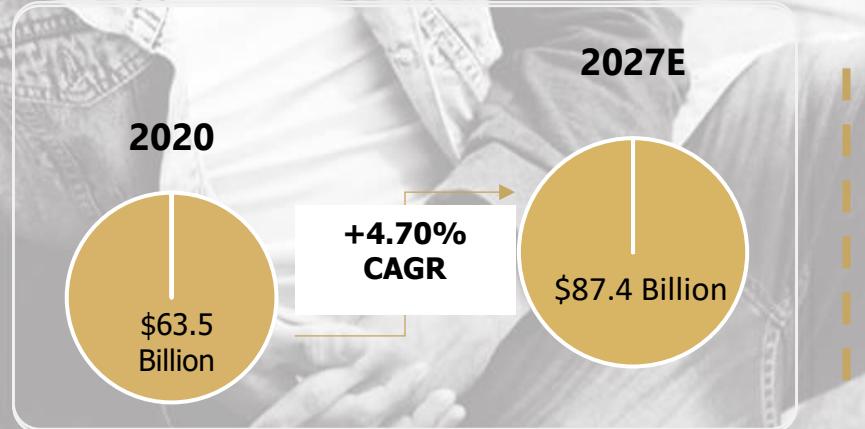
3,000+

Denim Variants



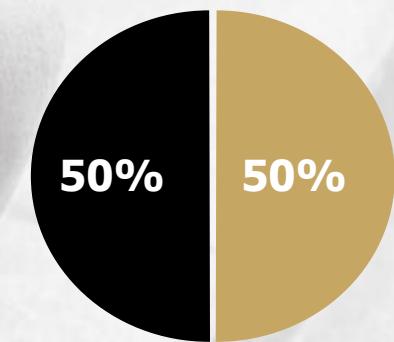
- LNJ Denim, a denim-manufacturing facility established in 2007 under RSWM Limited (the flagship company of LNJ Bhilwara Group), has a manufacturing capacity of 32.4 million meters annually. Capable of processing 3,000+ denim variants.
- LNJ Denim has earned an excellent reputation amongst international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

Global Denim Industry



Denim Industry Snapshot

- 50% Organised Sector
- 50% Unorganised Sector



Annual Production Capacity

4,800 MT

Banswara, Rajasthan

4,300 MT

Mathura, U.P.

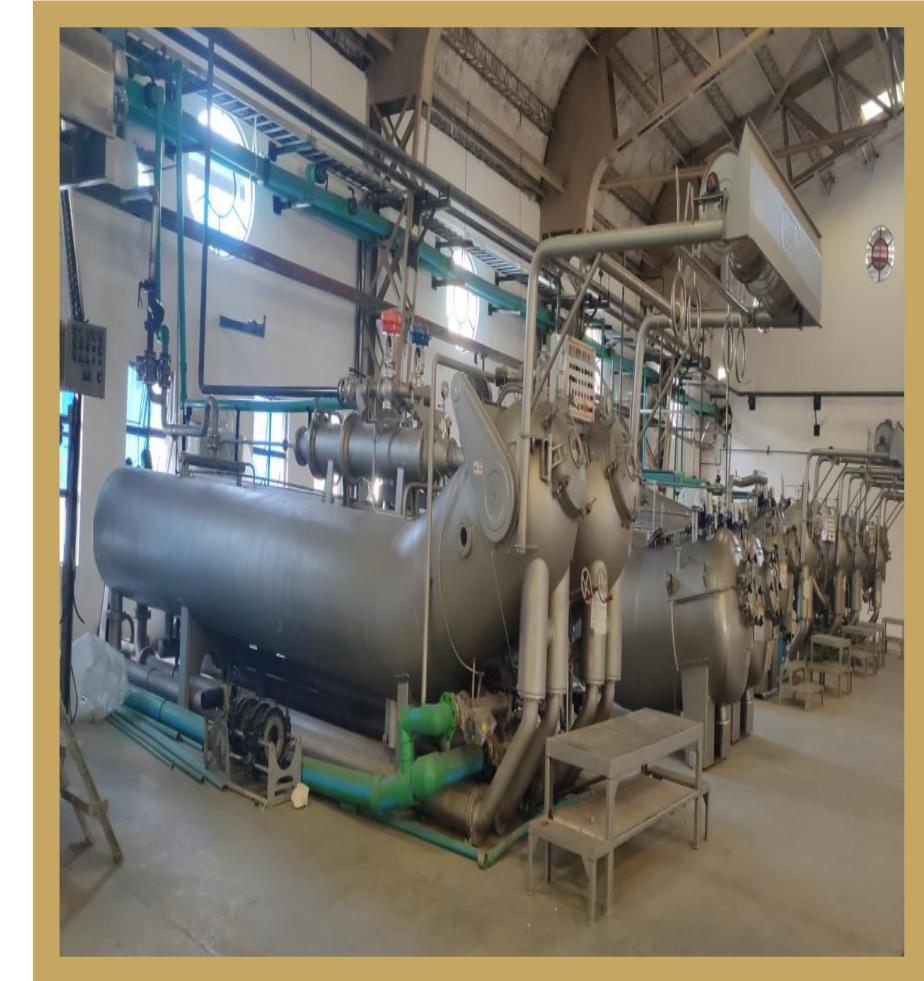
Ventured into Knitted Fabric to create value

- 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 opportunity is huge in Knits for India, and had started with an initial investment of ₹80 Cr.
- Our well-knitted 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, Honey Comb, 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.)

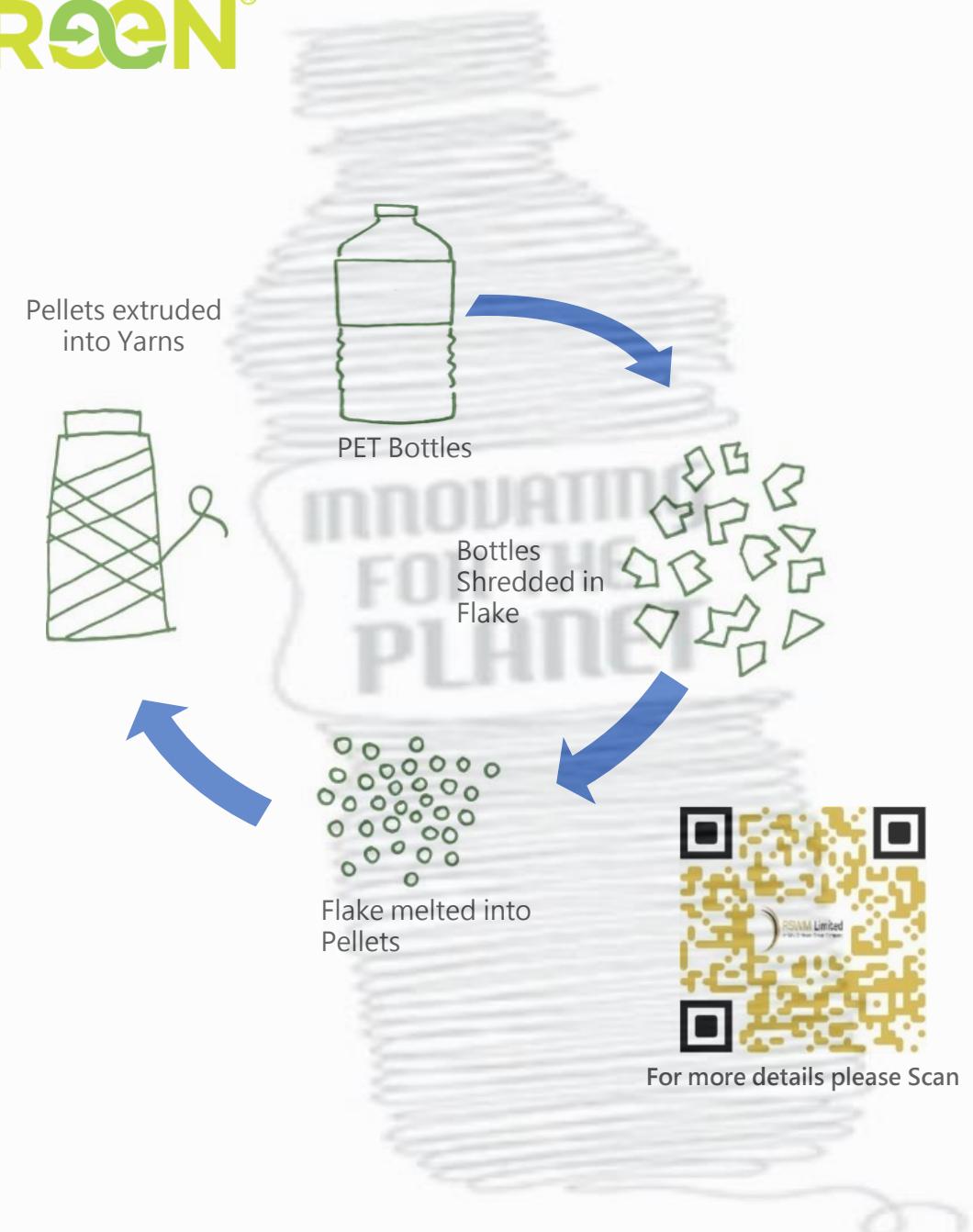


Business Vertical: Knitted Fabric

Equipped with advanced knitting machines from leading brands like Pailung, Fukuhara, Terrot, Unitex, and Kauo Heng, our in-house textile engineers craft world-class products. Our facility includes 27 circular knitting machines for polyester, 48 for cotton and blends, and 20 flat knitting machines. We also specialize in high-stretch synthetic fabrics with spandex content of up to 25%.



- 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:** We understand the urgency to act with plastics accounting for approximately 20% of global waste. Our recycling efforts go beyond conventional practices, striving 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

IT SERVICES

- Bhilwara Infotechnology Limited

ELECTRODES

- HEG Limited

TEXTILES

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



POWER CONSULTANCY

- Indo Canadian Consultancy Services Limited

HIGHLIGHTS

- 5 Group companies listed on the Stock Exchanges.
- Production units & Corporate office spread across the country at 38 locations
- Over 10,00,000 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



04

Historical Data

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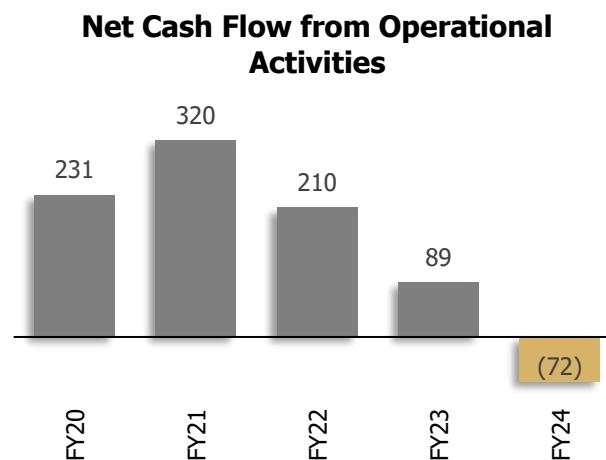
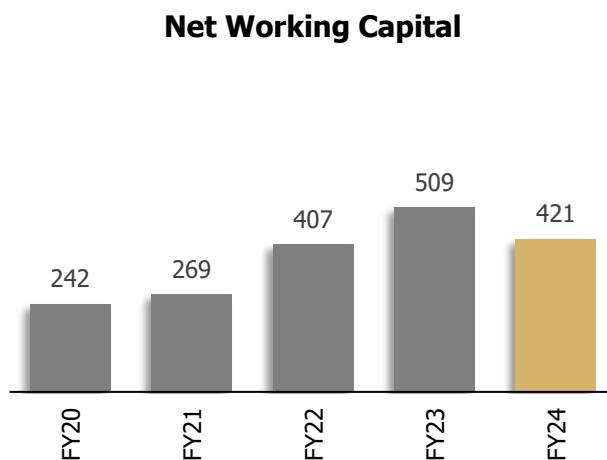
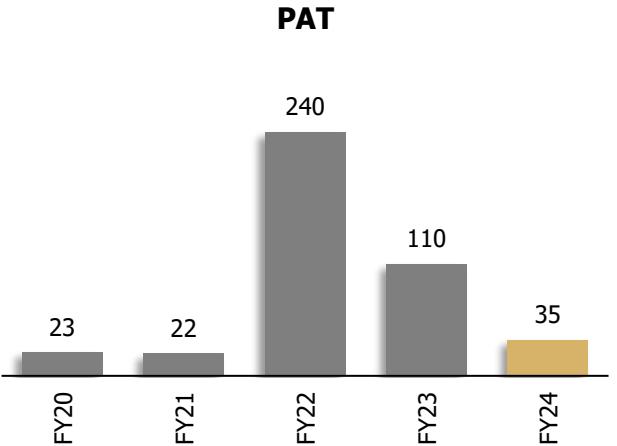
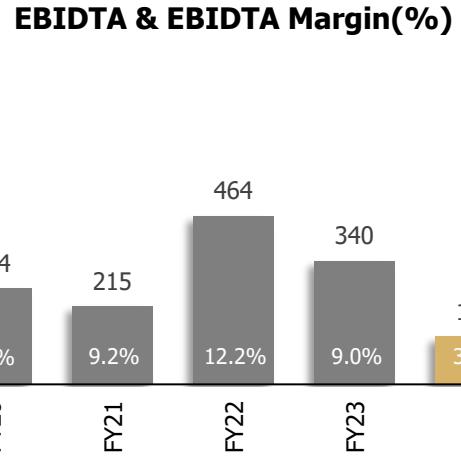
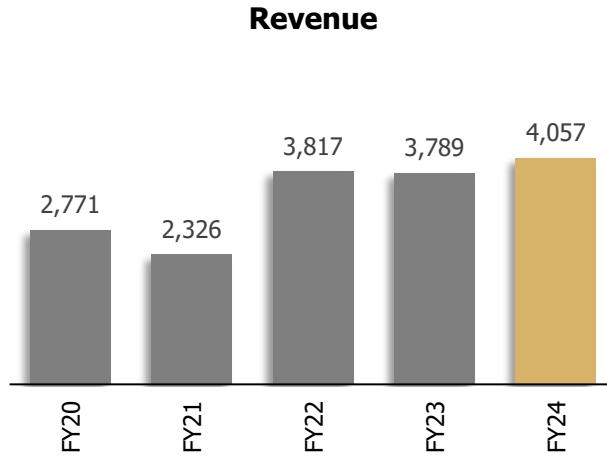


Financial Data



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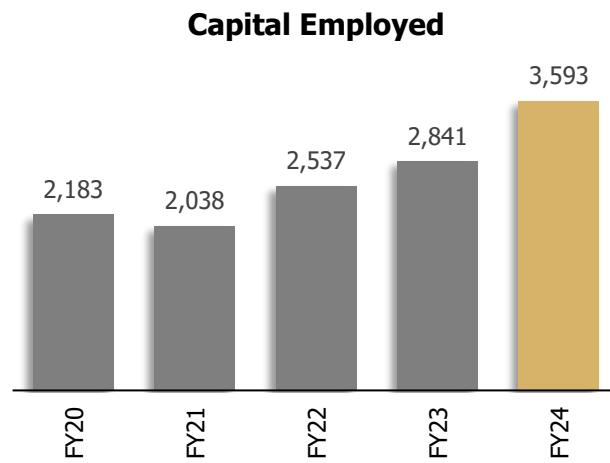
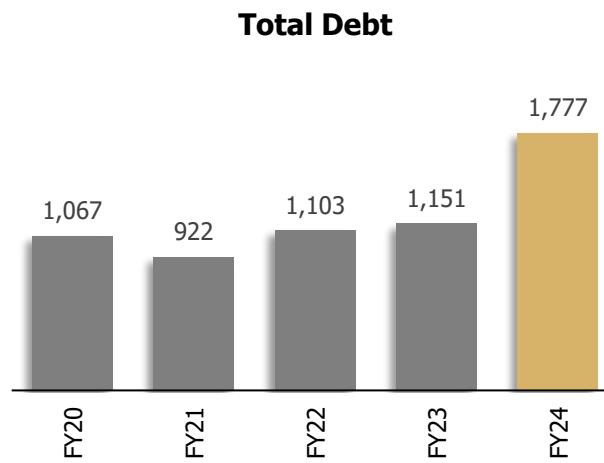
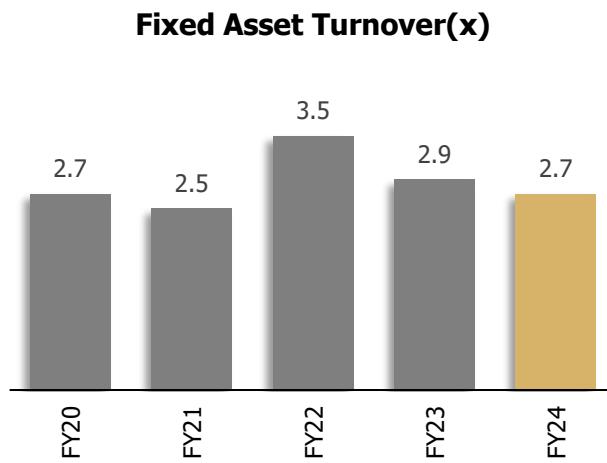
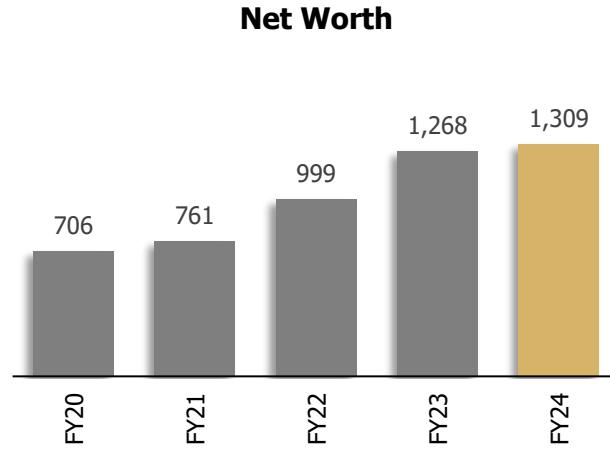
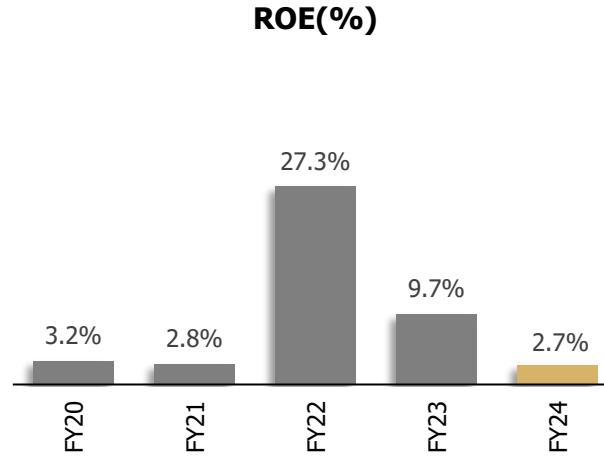
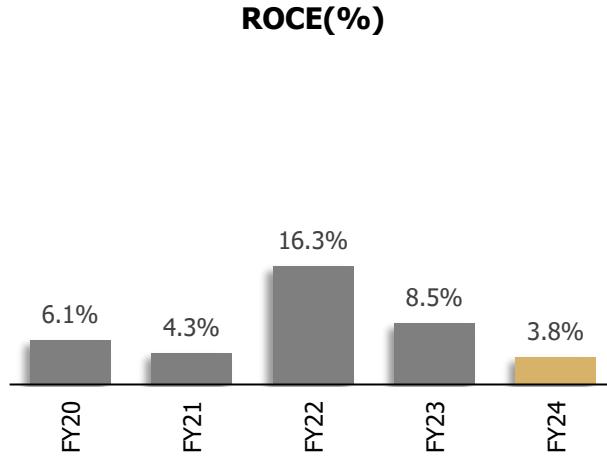
₹ in Cr



Financial Ratios



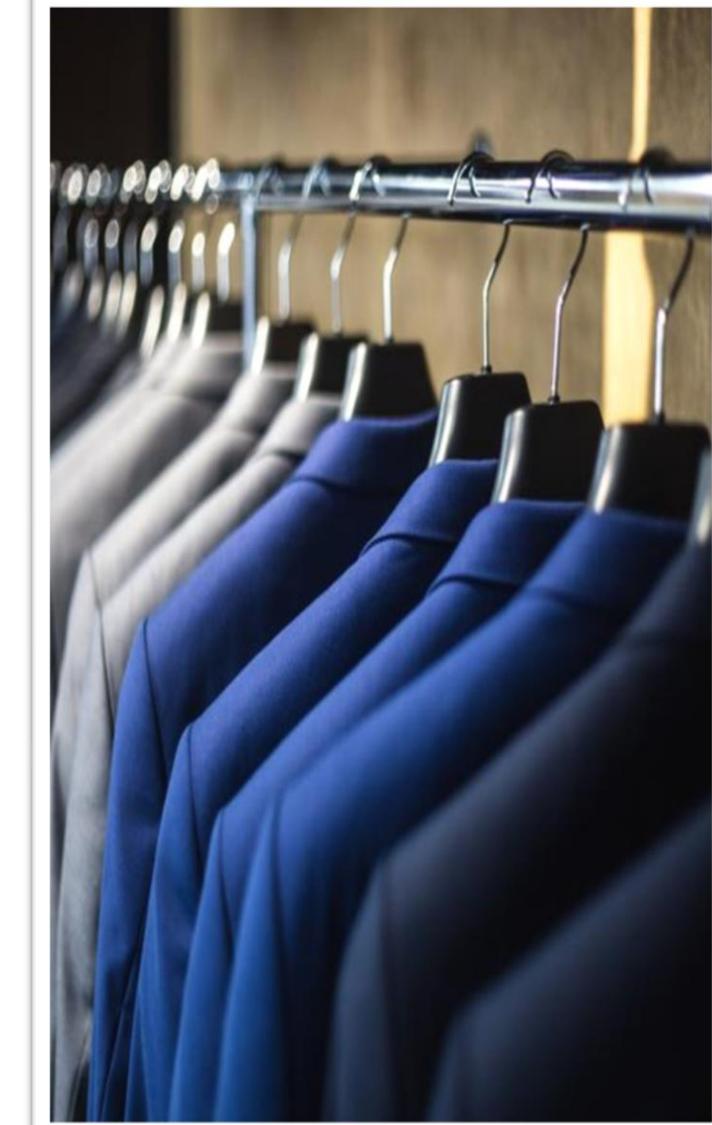
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05

Management Team

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Management Team



Mr. Riju Jhunjhunwala
CMD & CEO



Mr. B. M. Sharma
JMD



Mr. Nitin Tulyani
President & CFO



Mr. Surender Gupta
VP – Legal & CS

Mr. Prakash Maheshwari
**Chief Executive
(Corporate Affairs)**

Mr. Naresh Kumar Bahedia
**Chief Executive
(Grey & Dyed Yarn)**

Mr. Arvind Kumar Maurya
Chief Executive (Knits)

Mr. Manoj Sharma
President & CHRO

Mr. Naresh Sharma
Chief Information Officer

Mr. Suketu Shah
**Chief Executive
(Denim)**

Mr. Y D Tiwari
**Chief Executive
(Melange Yarn)**

Mr. M K Yogi
**Chief Executive
(Sustainable)**

Mr. Puneet Anand
Chief Strategy Officer

Corporate Team

**Executive Director &
Key Managerial Personnel**

Achievement



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For All
Reasons
For All
Seasons



- ❖ **All-Season Durability:**
Engineered for year-round resilience in any climate.

- ❖ **Eco-Friendly Innovation:**
Sustainability is at the core of our manufacturing.

- ❖ **Unmatched Comfort & Quality:**
Precision-crafted fabrics for superior comfort.

- ❖ **Heritage of Trust:**
Decades of expertise trusted by industries globally.



Event Exhibition: Yarnex

❖ Successful Launch & Showcase:

Introduced the AW26 collection across three divisions, including a new sports line for Knits, with outstanding product and brand display at the exhibition.

❖ Strong Market Interest & Media Coverage:

Generated high engagement on-site and online, covered by 11 trade publications, and received 90+ product inquiries across Melange, Knits, and Yarns.

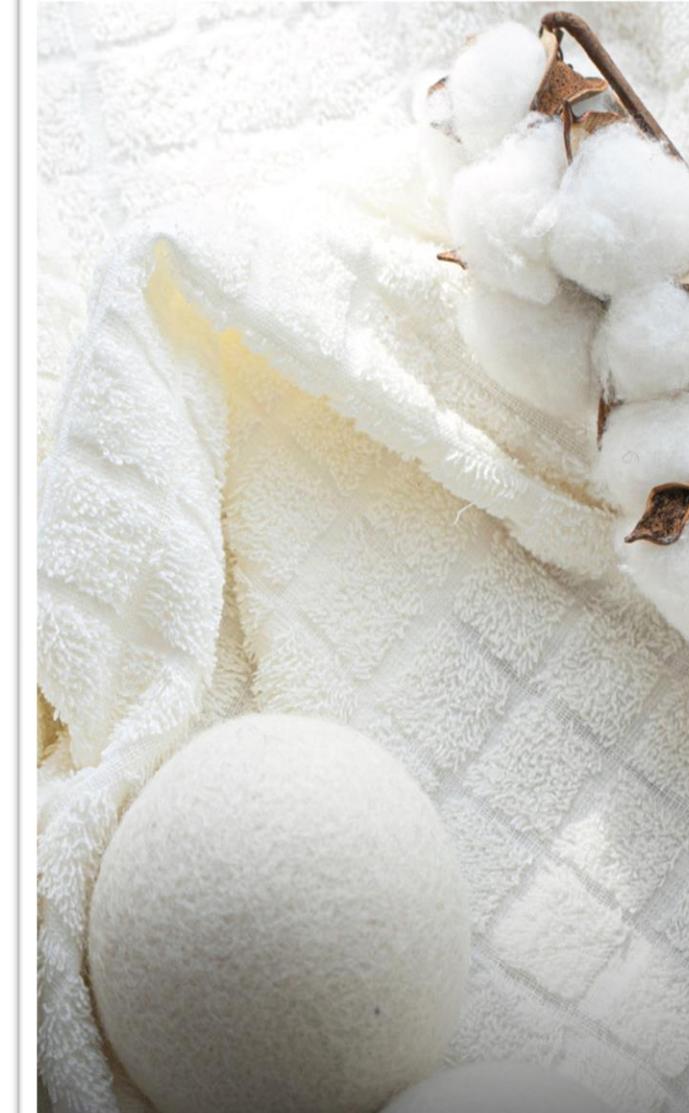




06

Annexure

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Standalone Profit & Loss Statement



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PRIVILEGED TO BE GLOBAL

Parameter (₹ in Cr.)	Quarterly					Half-Yearly			Yearly
	Q2 FY25	Q1 FY25	QoQ	Q2 FY24	YoY	H1 FY25	H1 FY24	YoY	FY24
Total Income	1,172.63	1,214.53	(3.4)%	1,016.58	15.4%	2,387.15	1927.42	23.9%	4,092.72
Raw Material Cost	769.63	811.47		666.91		1,581.11	1267.40		2,603.39
Employee Cost	137.81	137.59		118.49		275.40	232.73		465.86
Power Cost	130.1	130.91		120.34		261.02	233.30		469.94
Other Expenses	124.15	118.45		103.65		242.58	197.26		416.27
Inc./Dec. in Inventory	(31.49)	(37.67)		(22.75)		(69.17)	(58.15)		5.60
EBIDTA	42.43	53.78	(21.1)%	29.94	41.7%	96.21	54.88	75.3%	131.65
EBIDTA Margin (%)	3.62%	4.43%	(81) bps	2.95%	+67 bps	4.03%	2.85%	+118 bps	3.22%
Depreciation	39.92	41.27		34.53		81.19	67.55		149.59
Finance Cost	34.61	33.44		17.78		68.05	37.71		92.13
Profit Before Tax & Exceptional Items	(32.10)	(20.93)	-	(22.37)	-	(53.03)	(50.38)	-	(110.07)
Exceptional Items	-	-		-		-	-		137.76
Profit/Loss Before Tax	(32.10)	(20.93)	-	(22.37)	-	(53.03)	(50.38)	-	27.69
Tax	(10.90)	(7.25)		(7.70)		(18.15)	(17.76)		(7.21)
Profit/Loss After Tax [PAT]	(21.20)	(13.68)	-	(14.67)	-	(34.88)	(32.62)	-	34.90
PAT Margin (%)	-	-		-		-	-		0.86%

Standalone Balance Sheet Statement



PROUD TO BE INDIAN
PRIVILEGED TO BE GLOBAL

₹ in Cr

Assets	H1 FY25	FY24	Equity & Liabilities	H1 FY25	FY24
Non-current Assets	1,820.91	1,811.70	Shareholders' Fund	1,299.02	1,309.29
Property, Plant & Equipment	1,449.90	1,451.47	Share Capital	47.1	47.10
Capital work in progress	19.68	32.01	Reserve & Surplus	1,251.92	1,262.19
Investment in property	29.12	29.40	Non-current Liabilities	676.18	772.88
Other intangible asset	1.90	1.57	Borrowing	602.33	676.37
Financial asset	275.47	253.51	Deferred Tax Liability	58.38	79.97
Other Non-current asset	44.84	43.74	Deferred Government Grants	15.41	16.48
Assets Classified as Held for Sale	39.52	39.52	Other Non-current Liabilities	0.06	0.06
Current Assets	1,553.71	1,741.48	Current Liabilities	1,438.94	1,510.53
Inventories	661.29	810.30	Short Term Borrowing	1,024.98	1,112.01
Trade Receivable	586.33	644.92	Other Financial Liabilities	95.62	90.55
Cash & Bank	7.51	7.84	Trade Payable	195.45	199.93
Other financial asset	50.53	50.05	Provision	0.75	3.45
Current Tax Assets (Net)	24.62	19.58	Deferred government Grants	2.38	2.22
Other current assets	223.43	208.79	Other current Liabilities	119.76	102.36
Total Assets	3,414.14	3,592.70	Total Equity & Liabilities	3,414.14	3,592.70



RSWM Limited
an LNJ Bhilwara Group Company

Thank You



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