

Business Standard - English	All India	25.05.2024
Nafa Nuksan - Hindi	Jaipur	25.05.2024
Business Remedies - Hindi	Jaipur	25.05.2024



# RSWM Limited



## Audited Financial Results for the Quarter and Year Ended March 31, 2024

(₹ in Crore)

Particulars	STANDALONE					CONSOLIDATED				
	QUARTER ENDED			FINANCIAL YEAR ENDED		QUARTER ENDED			FINANCIAL YEAR ENDED	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
Total Income from Operations *	1,181.91	983.40	997.02	4,092.72	3,880.34	1,182.78	983.40	997.02	4,094.27	3,880.34
Net Profit/(Loss) for the period (before Tax, Exceptional items & Share of profit/loss of Associates)	(16.98)	(42.71)	40.16	(110.07)	138.28	(20.68)	(45.76)	40.16	(118.74)	138.28
Net Profit/(Loss) for the period (before Tax, Share of profit/loss of Associates & after Exceptional items)	120.78	(42.71)	40.16	27.69	138.28	56.59	(45.76)	40.16	(41.47)	138.28
Net Profit/(Loss) for the period after Tax (after Exceptional items & Share of profit/loss of Associates)	99.64	(32.11)	42.61	34.90	109.61	35.65	(34.07)	44.70	(21.06)	122.85
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	97.18	(26.22)	40.16	64.40	96.48	33.19	(28.19)	42.21	8.43	109.68
Equity Share Capital	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				1,262.19	1,221.32				1,250.28	1,269.89
Earning Per Share (of ₹10/- each) (for continuing and discontinued operations)										
Basic (₹)	21.16	(6.82)	9.90	7.41	28.13	7.57	(7.23)	10.26	(4.47)	31.52
Diluted (₹)	21.16	(6.82)	9.90	7.41	28.13	7.57	(7.23)	10.26	(4.47)	31.52

\*Total income from operations represents revenue from operations and other income.

### Notes:

- The above financial results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors at its meeting held on May 24th, 2024. The Statutory Auditors have expressed an unmodified audit opinion on these results.
- The Other Comprehensive Income/Loss (OCI/OCL) that will not be reclassified to profit or loss in the Statement of Profit and Loss, includes unrealized gain on fair valuation of equity investments amounting to ₹ 30.44 Crore (previous year unrealized Loss ₹ 14.27 Crore) and gain of remeasurements of the defined benefit plans of ₹ 1.30 Crore (previous year gain of ₹ 1.82 Crore).
- Pursuant to the approval of Board of Directors in its meeting held on 24th January, 2024, the Company had signed a Business Transfer Agreement ("BTA") on 24th January, 2024 with Ginni Filaments Limited ("GFL") for acquisition of its Spinning, Knitting and Processing Undertaking situated at Delhi-Mathura Road, Chhata, Kosi, Distt. Mathura (UP) as a going concern on a slump sale basis ("Business Undertaking") at a consideration of ₹ 160 crores subject to the necessary adjustments as specified in the BTA on the closing date. The Company has taken over possession of Spinning, Knitting and Processing Undertaking situated at Chhata, Mathura (UP) - 281401 of GFL as a going concern on a slump sale basis ("Business Undertaking") with effect from 16th February 2024 at agreed value of ₹ 142.21 crores, subject to few conditions as specified in the Business Transfer Agreement dated 24th January 2024 which have been mutually agreed between the Company and GFL. The valuation report provided by the Registered Valuer as approved by management and the acquisition of the business and relevant impact has been given effect in the books of accounts in the accordance with IND AS 103.
- The Board of Directors of the Company at its meeting held on March 29, 2024 reviewed the status of investment of the Company in Bhilwara Energy Limited (BEL) and have decided that the nomination of Shri Riju Jhunjhunwala, Chairman & Managing Director to represent the Company on the Board of BEL made with effect from 12th May, 2017 be brought to an end with immediate effect. In view of above decision, BEL has ceased to be classified as Associate of the Company w.e.f. March 29, 2024 and hence has been reclassified as financial investment (1,25,24,960 equity shares (7.56%)). Accordingly, during the quarter ended 31st March 2024 investment in BEL have been fair valued in accordance with Ind AS 109 and unrealised mark to market gain of ₹ 137.76 Crores (excluding deferred tax of ₹ 23.86 Crores) and ₹ 77.27 Crores (excluding deferred tax of ₹ 23.86 Crores) has been credited to P&L through exceptional item in the standalone financial results and consolidated financial results respectively.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect to the full financial year and the published figures of nine month ending December 31, 2023 and December 31, 2022 respectively, which were subject to limited review by the statutory auditors.
- The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the financial results is available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.rswm.in](http://www.rswm.in)).

By Order of the Board  
For RSWM Limited

Sd/-

Riju Jhunjhunwala

Chairman & Managing Director and CEO  
DIN : 00061060

Place : Noida (U.P.)  
Date : May 24, 2024

CIN : L17115RJ1960PLC008216

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