



RAJRATAN
OUTPERFORM

INDIA | THAILAND

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RGWL/22-23/

21st October, 2022

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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Subject: Announcement under Regulation 30 (LODR)-Press Release / Media Release

Dear Sir

Please find attached herewith a copy of Press Release dated 21st October, 2022.

Kindly take the above information on your record.

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 Global Wire Limited
Q2 FY23 Performance Highlights

21st October 2022, India: Rajratan Global Wire Ltd (Bloomberg Code: RGW IN | BSE Code: 517522 | NSE Code: RAJRATAN) has announced its financial results for the first quarter ended September 2022.

Key Financial Performance highlights (Consolidated)

Particulars (Rs. lakhs)	Q2FY23	Q1FY23	Q2FY22
Sales Volumes (tonnes)	22,320	23,141	23,526
Revenue	22,456	25,143	24,117
EBITDA	3,768	5,271	5,068
PBT	3,109	4,571	4,361
PAT	2,331	3,454	3,261
EPS (Rs)	4.59	6.80	6.42
EBITDA Margin (%)	16.78	20.96	21.01
PAT Margin (%)	10.38	13.74	13.52

Business highlights

• **Rajratan India**

- **New market entry:**
 - **Approved by “Michelin”** for supply of bead wire to its India plant
 - Initiated marketing survey exercise for the entire European region.
- **Chennai plant update:**
 - Completed approximately 50% of the construction of upcoming greenfield facility.
 - Some of the machines are expected to be received by the Q4 of FY23.
- **Digitisation efforts:**
 - The Company has initiated a shop-floor digitisation program, ConnectFacts - a suite of 8 applications, to set up a digital operating system for shop-floor organisation.
 - The digitisation exercise is aimed to reduce manual work significantly, measure KRA in real-time for each individual and develop a sense of ownership among the workforce to improve performances.

• **Rajratan Thailand**

- **New Market Entry:** In talks with new customers in Korea, Europe and Vietnam
- **Capacity Expansion:**
 - The Thailand Factory has received EIA approval thereby paving the way for reaching 60,000 TPA capacity in November 2022.
 - The production line has been commissioned and is completing its trial run.
 - Some of the drawing machines are expected to be commissioned in November.
- **Technology / ERP:** In Thailand, the Company has finalised a new ERP vendor. The ERP system in Thailand will be the same as in India and will enable the Company to integrate the reports of both plants.

Commenting on the performance, Mr. Sunil Chordia, CMD, Rajratan Global Wire Ltd said

“This quarter was marked by lower demand for bead wire due to lower production of tyre companies in Thailand who are majorly exporting tyres to Europe and USA. This pulled down our overall profitability. However, we used this period to introduce improvements to our overall productivity through TPM projects and digitisation of our factories.

I am happy to share with you that we have now received our Environmental Impact Assessment (EIA) approval for the expansion in Thailand, which paves the way for moving to 60,000 TPA production capacity in November’22. We are in talks with new customers in Korea, Vietnam and Europe to cater to from this expanded capacity.

Further, we have completed 50% of the construction at Chennai, where we are setting up the greenfield facility for 60,000 TPA. We have already initiated market surveys for the entire European region in preparation for this upcoming capacity.

Overall, we are confident to deliver 20% CAGR (in volumes) over the next 3-5 years and all our efforts are aimed towards this growth to Outperform.”

About Rajratan Global Wire Limited

Rajratan Global Wire Ltd (Bloomberg Code: RGW IN | BSE Code: 517522 | NSE Code: RAJRATAN) is an India headquartered tyre ancillary, manufacturing bead wire, a critical component used in the manufacture of tyres. The company has well established & profitable operations based out of India and Thailand. The company deals with nearly every tyre company in India as its customer. Based out of Indore, Madhya Pradesh, the company has a production capacity of 72,000 TPA of wire (largest bead wire manufacturer) at a single location in India and 40,000 TPA at a single location in Thailand.

The company is expanding the capacity in Thailand from 40,000 TPA to 60,000 TPA.

The company is currently working towards commission the new greenfield plant at Sipcot Industrial Park, Tamil Nadu near Chennai for 60,000 TPA to target domestic as well as export markets. This will be over and above the existing 72,000 TPA in India.

Vision: To become the leading and most preferred bead wire manufacturer and supplier to tyre companies in India and globally

Mission: # To manufacture and supply superior quality products at competitive prices and support it with excellent customer services # To imbibe and constantly develop a culture of excellence and improvement in every aspect of the business we are in # To ensure and enhance safe working conditions for all concerned

Marquee customers:

India: Apollo tyres, ATG, BKT, Ceat, MRF, Bridgestone, JK Tyres, TVS tyres, Suprajit Engineering, Michelin amongst others

Thailand: Sentury Tire, Otani, Deestone, Sumitomo Tyres, Doublecoin, Continental, ZC Rubber, TBB Tiresr, Yokohama amongst others

Exports: Toyo Tyres, EP Tyres, Michelin Camso, Trelleborg, Dunlop, Nexen Tire amongst others

For further information, please contact

Rajratan Global Wire Ltd

Mr Shubham Jain, Company Secretary

E: investor.cell@rajratan.co.in

www.rajratan.co.in

KAPTIFY Consulting

Investor Relations | Strategy | Consulting

E: contact@kaptify.in | M: +91-8452886099

www.kaptify.in

Media connect

Kalpesh Khot

SGA Public Relations

E: kunal.gupta@sgapl.net

T: +91-9833391790

www.sgapl.net

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