



RAJRATAN
OUTPERFORM

INDIA | THAILAND

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21st July, 2025

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 – Investor Presentation

Dear Sir,

With reference to above subject, please find attached herewith Investor Presentation.

You are requested to kindly update the same on your website.

Thanking You
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

**CHENNAI TO THE GLOBE.
A NEW ERA OF
GROWTH**
RAJRATAN GLOBAL WIRE LIMITED

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About our company

Rajratan Global Wire Ltd., a leading and trusted bead wire manufacturer and supplier of high quality products to prestigious customers worldwide.

The Company has a capacity of 72,000 TPA (60,000 TPA for bead wire) in Pithampur, India and 60,000 TPA in Thailand. The Company set up a greenfield unit in Chennai with capacity to go up to 60,000 TPA, of which 30,000 TPA was installed in Phase 1.

- All three Rajratan manufacturing facilities are world-class.
- The Company is the only bead wire manufacturer in Thailand.
- The Company is working to increase market share in Thailand and India.

BIG NUMBERS

64

% revenue share from India operations in Q1 FY26.

36

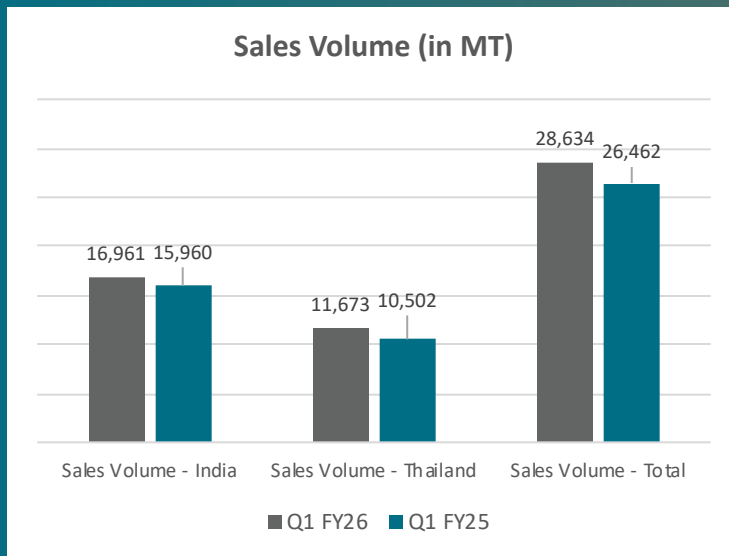
%, revenue share from Thailand operations in Q1 FY26.

2090

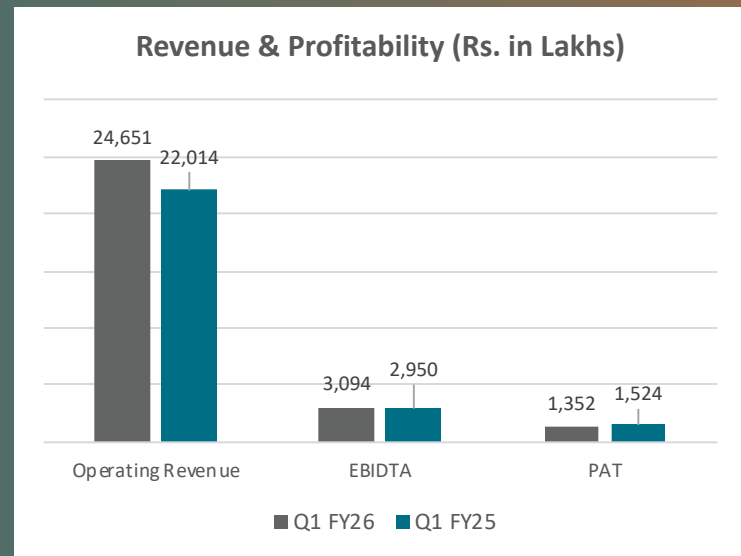
Rs. crores, market capitalisation as on 30th June, 2025.

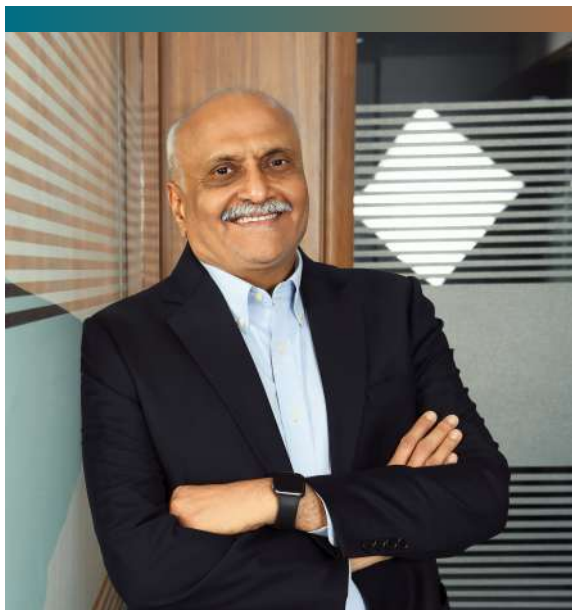
Executive summary

How we performed in Q1 FY26



Operational highlights (Q1 FY26)





What our Chairman has to say about our Q1 FY 26 performance

The company encountered a mixed performance during the quarter under review. Revenues grew 12% over the corresponding period of the previous year, led by a 9% growth in bead wire volumes. This growth translated into an approximately 5% increase in EBITDA over the corresponding quarter. The revenue growth was softer, led by nearly Rs. 18-20 Crores worth of goods being in transit for export orders. During the quarter, no further expenses were capitalised with respect to the Chennai plant, which led to a higher other expenditure, and subsequently a lower EBITDA growth vs revenue growth. In spite of these factors, our standalone EBITDA margin stood at 15.14%, while our consolidated EBITDA margin was 12.55%.

Increased interest and depreciation related to the Chennai plant that was now fully charged to the Profit & Loss account (except for interest of approximately Rs. 17 Lacs) following plant commissioning, led to a softer PBT growth by 12%. For the quarter we delivered 16,961 tonnes in our India business and 11,673 tonnes in our Thailand business, growing our total volumes by 8% to 28,634 tonnes.

The company encountered diverse realities in different markets. The Indian market was encouraging on account of enhanced automobile offtake; the Pithampur plant focused increasingly on North India sales; the Thailand market encountered increased competition; the Chennai unit sales increased on a low base.

The company benefited from weak steel (raw material) prices. The company focused on value-added sales addressing the needs of marquee tyre manufacturers, which led to stronger gross margins.

Going ahead, the focus of each manufacturing unit would be to report profitable sales. While the Chennai unit will address sales in South India, adjoining regions and exports, the Pithampur plant will extend deeper into North and West India. The objective will be to enhance Chennai throughput and achieve a break even by the third quarter.

The company will continue to maximise capacity utilisation and offtake, protect and enhance market share and cover its fixed expenses more effectively, the basis of enhanced profitability.

Sunil Chordia

Chairman and Managing Director



Macro realities that influenced our performance, Q1 FY26

- Bead wire capacity additions across India exceeded market growth
- Stiff price-based competition emerged from domestic and international players
- Against an overall volume growth of 8%, the Company reported a topline revenue growth of 12%
- Global tariff uncertainties prevailed
- Export demand revived toward the end of the quarter



How we responded to the macro realities in Q1 FY26

- Focused on high-margin customer segments
- Accelerated customer approvals for the Chennai plant's products and processes
- Increased exports to offset weak domestic realisations
- Positioned the Chennai facility for long-term export-led growth
- Strengthened process excellence, reflected in TPM Excellence Award (JIPM – Japan) for the Pithampur plant



How the macro realities translated into our consolidated performance, Q1 FY26

- The Thailand plant protected its competitiveness against Chinese players
- Higher volumes helped improve the Thailand unit performance
- Unplanned Thailand unit downtime moderated volumes by ~1,000 tonnes
- The Thailand unit achieved 80% capacity utilisation

The big numbers of our consolidated performance (Q1 FY26 vs Q1 FY25)

12

% increase in revenues

11

% increase in volume sales in Thailand

8

% increase in total volumes sold

85

bps decline in EBITDA

**Numbers compared with Q1 FY 25*





What shareholders can expect in the coming quarters

- Higher sales volumes and improved realisations driven by stabilising demand.
- Increased Chennai plant utilisation (targeting 50%+), improving fixed cost absorption.
- Revenue boost from Chennai's 8% PLI scheme eligibility.
- Improvement in the profitability of our Chennai operations
- Rising exports to the US and Europe, supported by trade shifts and new product approvals.
- Logistics optimisation and freight cost reduction due to Chennai's strategic location.
- Continued focus on kaizen, employee training, and groundwork for the Deming Award and Phase 2 expansion.

Rigorous sustainability initiatives

We are adopting comprehensive sustainability practices across all operations to minimize environmental impact and ensure responsible resource use.

Net zero targets

We are establishing realistic net zero targets aligned with industry standards.

Green Energy

Significant progress in green energy adoption, with solar power installations commissioned at our Thailand facility and ongoing installation at our Chennai plant, expected to meet a substantial portion of operational energy needs.



Resource efficiency

Enhanced resource efficiency by adopting recyclable packaging, promoting chemical reuse in operations, and collaborating with suppliers who follow responsible chemical management practices.

Community engagement and social responsibility

We actively engage with local communities through education, health, and skill development initiatives, aiming to create meaningful social impact and contribute to inclusive, sustainable growth.

Sustainability at Rajratan

Recognition

- TPM Excellence Award Category 'A' for Pithampur facilities.
- Achieved Green Industry Level 3 certification and the Green Star Award for Thailand facilities.
- Chennai facility is built with sustainable features to meet IGBC Platinum certification standards.

Our consolidated financials

Rs. In Lakhs

Consolidated	Q1 FY 26	Q4 FY 25	Q1 FY 25	YoY (%)
Sales Volume - India (In MT)	16961	18409	15960	6%
Sales Volume - Thailand (In MT)	11673	12164	10502	11%
Sales Volume - Total (In MT)	28634	30573	26462	8%
Revenue	24651	25142	22014	12%
EBITDA	3094	3333	2950	5%
Other Income	104	56	56	86%
Depreciation	679	635	461	47%
Interest	736	748	513	43%
Profit before tax	1783	2006	2032	-12%
Profit after tax	1352	1520	1524	-11%
Equity capital (Rs.2 face value)	1015	1015	1015	0%
Earnings per share (Rs.)	2.66	2.99	3.00	-34BPS
EBITDA margin (%)	12.55%	13.26%	13.40%	-85BPS
PBT margin (%)	7.23%	7.98%	9.23%	-200BPS
PAT margin (%)	5.48%	6.05%	6.92%	-144 BPS

**Other Income excluded from EBITDA and EBITDA margin calculations to show core operating metrics*

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中策橡胶
Hangzhou Zhongce Rubber Co., Ltd.



Thank you



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For more details please contact:
Rajratan Global Wire Ltd
Shubham Jain, Company Secretary
investor.cell@rajratan.co.in
www.rajratan.co.in

KAPTIFY® Consulting
Strategy & Investor Relations Consulting
contact@kaptify.in
Tel: +91-8452886099
www.kaptify.in