



RAJRATAN
OUTPERFORM

INDIA | THAILAND

www.rajratan.co.in



RGWL/25-26/

22nd April, 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
--	---

Sub: 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,

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
OUTPERFORM

BUILDING A **GLOBAL** CORPORATION

RAJRATAN GLOBAL WIRE LIMITED

INVESTOR PRESENTATION | Q4FY2024-25

Safe harbour

The presentation has been prepared by Rajratan Global Wire Limited (“Rajratan” or the “Company”) solely for information purposes and does not constitute an offer to sell or recommendation or solicitation of an offer to subscribe for or purchase any securities and nothing contained herein shall form the basis of any contract or commitment whatsoever. By accessing this presentation, you are agreeing to be bound by the trading restrictions. The information contained in this presentation should be considered in the context of the circumstances prevailing at the time and has not been, and will not be, updated to reflect material developments which may occur after the date of the presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. This presentation is based on the economic, regulatory, market and other conditions as in effect on the date hereof. It should be understood that subsequent developments may affect the information contained in this presentation, which neither the Company nor its affiliates, advisors or representatives are under an obligation to update, revise or affirm.

Certain statements contained in this presentation may be statements of the Company’s beliefs, plans and expectations about the future and other forward-looking statements. The forward-looking statements are based on management’s current expectations or beliefs as well as a number of assumptions about the Company’s operations and factors beyond the Company’s control or third-party sources and involve known and unknown risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Forward-looking statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. There is no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak only as of the date of this presentation.

The Company, as such, makes no representation or warranty, express or implied, as to and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. You acknowledge and agree that the Company and/or its affiliated companies and/or their respective employees and/or agents have no responsibility or liability (express or implied) whatsoever and howsoever arising (including, without limitation for any claim, proceedings, action, suits, losses, expenses, damages or costs) which may be brought against or suffered by any person as a result of acting in reliance upon the whole or any part of the contents of this presentation and neither the Company, its affiliated companies nor their respective employees or agents accepts any liability for any error, omission or misstatement, negligent or otherwise, in this presentation and any liability in respect of the presentation or any inaccuracy therein or omission therefrom which might otherwise arise is hereby expressly disclaimed.

About Rajratan

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 India and 60,000 TPA in Thailand. The Company has set up a greenfield unit in Chennai with capacity to go upto 60,000 TPA, of which 30,000 TPA is currently being installed in Phase 1.

- All three Rajratan manufacturing facilities are world-class.
- The only bead wire manufacturer in Thailand.
- Working towards Increasing market share in the bead wire industry in both Thailand and India.

BIG NUMBERS

63

%, revenue share from India operations in Q4FY25

37

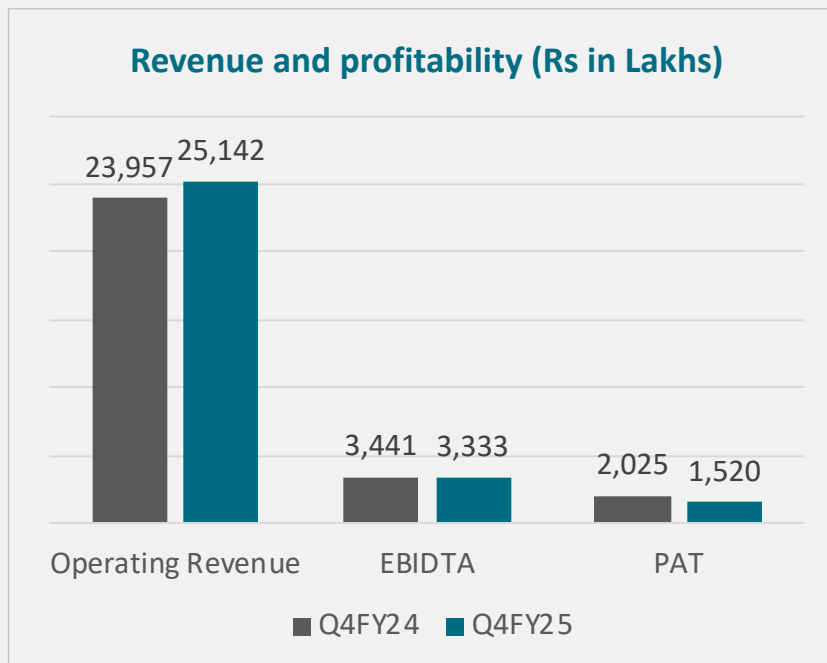
%, revenue share from Thailand operations in Q4FY25

1,489

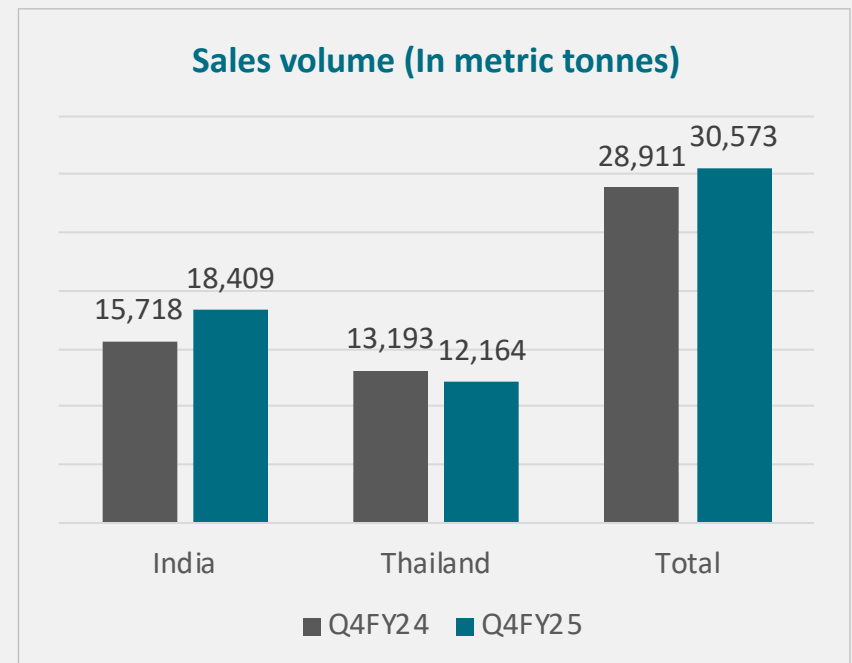
Rs. crores, market capitalisation as on March 31, 2025

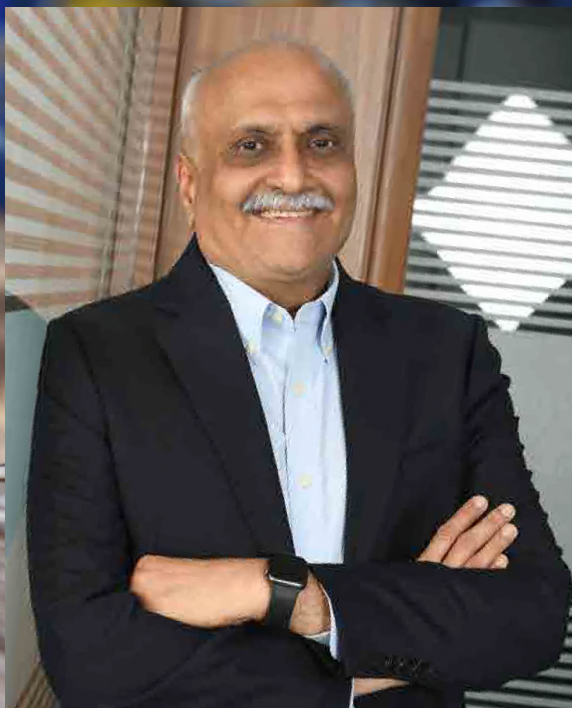
Executive summary

Consolidated Financial Highlights (Q4FY25)



Operational Highlights (Q4FY25)





What our Chairman has to say about our Q4FY25 performance

FY2024-25 ended for us on a positive note for several factors. The most critical amongst this was an increase in activity in our Chennai facility and greenshoots of our export plans from India.

The last quarter witnessed 85-90% utilisation in our Thailand and Pithampur facilities, which augurs well for our overall profitability. The improvement in volumes from our Chennai plant as well as our strategy to avoid selling in the low-end bicycle tyre market, augurs well for our Chennai business, helping us consolidate strongly at the organisational level.

Higher realisations, increased sales to marquee customers, deliberately low exposure to cycle tyre makers and sharper percentage increase in sales to automotive tyre companies, coated wire customers and exports, enhanced our profitability.

The Indian (standalone) profits, adjusted for the initial operating losses of Chennai, more than doubled over Q3FY25 and was at par with Q4FY24 .

The US tariff on our product remain unchanged providing fillip to our global ambition.

During the last quarter, the Board of Directors approved the conversion of our low-value-added black wire capacity to higher value-added wire rope which will empower us to achieve similar profitability as our India bead wire business.

On the overall we remain cautiously optimistic in a dynamic global scenario. We expect the scenario to play out positively for Rajratan, reinforcing our sustainable growth efforts.

We look forward to commencing FY2025-26 on a positive note.

Sunil Chordia, *Chairman*



Macro realities that influenced our performance, Q4FY25

Most bead wire manufacturers in India increased their manufacturing capacities

The company encountered stiff competition from bead wire manufacturers.

Realisations stayed flat for the first two months before improving in March.

There was an increase in export demand during the latter part of the quarter under review

Our product is not affected by reciprocal US tariff.



How we responded to the macro realities in Q4FY25

The company prioritised market segments of preference, enhancing profitability.

The company deepened its quality focus; this was reflected in the Pithampur plant being given the coveted TPM Excellence Award by Japan Institute of Plant Maintenance (JIPM).

The company worked closer with marquee customers to obtain their plant and product approvals for the Chennai plant.

The company marketed more bead wire outside India.

The company embarked on initiatives that positioned the Chennai plant for a sales take-off in FY 26

Awards and Accolades


TPM Excellence Awards Award for TPM Excellence





How the macro realities translated into our consolidated performance, Q4FY25

- The company's Thailand plant competed effectively against Chinese players
- The Thailand business marketed higher volumes at better realisations
- The Thailand plant encountered unforeseen downtime in the last ten days, but for which sales would have been higher by 1000 tonnes
- The Thailand plant achieved 90 per cent capacity utilisation, strengthening process efficiency

A close-up, low-angle shot of a large truck tire and wheel. The tire is dark and appears to be on a wet surface, reflecting some light. The wheel is a multi-hole steel rim. The background is dark and out of focus.


The big numbers of our consolidated performance

15% increase in revenues when compared with Q3 FY 25

13% growth in volumes sold when compared with Q3 FY 25

124 bps improvement in EBITDA margin when compared with Q3 FY 25

63% improvement in PAT when compared with Q3 FY 25



What shareholders can expect in Q1 FY26

Higher sales volumes

Better amortisation of fixed costs

Increased capacity utilisation of the new Chennai plant

Higher exports from India



Business-strengthening initiatives shareholders can expect, FY26

Superior logistical planning related to Indian operations, enhancing margins

More customer audits, samples and submissions related to the Chennai unit

Started working on TPM excellence award for Chennai and Thailand

Strengthen processes to compete for a Deming Award in 5 years



Sustainability at Rajratan

Rigorous sustainability initiatives

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

Net zero targets

Collaborating with an external consultant, we are establishing realistic net zero targets aligned with industry standards.

Certification for recycled steel bead wire

We are seeking certification for our recycled steel bead wire, which supports circular economy principles and helps lower our carbon footprint.

Plantation drive

We have planted over 10,000 saplings around our Indian facility using the Miyawaki technique to further reduce our carbon footprint.

Our consolidated financials

Rs. In Lakhs

Consolidated	Q4FY25	Q3FY25	Q4FY24	YoY (%)	QoQ (%)	FY25	FY24	YoY (%)
Sales Volume - India (In MT)	18409	16984	15,718	17%	8.4%	68527	61244	12%
Sales Volume - Thailand (In MT)	12164	10071	13,193	-8%	20.8%	44278	42211	5%
Sales Volume - Total (In MT)	30573	27055	28911	6%	13.0%	112805	103455	9%
Revenue	25142	21,836	23,957	5%	15.1%	93,525	89,045	5%
EBITDA	3333	2624	3,441	-3%	27.0%	12,696	12,768	-1%
Other Income	56	41	100	-44%	36.6%	168	340	-51%
Depreciation	635	644	455	40%	-1.4%	2,311	1,772	30%
Interest	748	787	443	69%	-5.0%	2,817	1,955	44%
Profit before tax	2,006	1,234	2,643	-24%	62.6%	7,736	9,381	-18%
Profit after tax	1520	931	2,025	-25%	63.3%	5,880	7,184	-18%
Equity capital (Rs.2 face value)	1,015	1,015	1,015	-	-	1015	1015	-
Earnings per share (Rs.)	2.99	1.83	3.99			11.58	14.15	
EBITDA margin (%)	13.26%	12.02%	14.36%	-110 bps	124 bps	13.57%	14.34%	-77bps
PBT margin (%)	7.98%	5.65%	11.03%	-305 bps	233 bps	8.27%	10.54%	-227 bps
PAT margin (%)	6.05%	4.26%	8.45%	-240 bps	178 bps	6.29%	8.07%	-178 bps

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

Our clients

APOLLO
TYRES LTD

ASCENSO
never stop rising

BKT
GROWING TOGETHER

BRIDGESTONE
Your Journey, Our Passion

CASUMINA
your true companion

CEAT

CHENGSHAN
TIRES

Continental
The Future in Motion

DEESTONE
MOVE THE WORLD

DOUBLECOIN

EPTYRES.COM

GOODYEAR

Hankook

JKTYRE
TOTAL CONTROL

KUMHO TIRE
All Ways. Go With you

MRF

MICHELIN

NEXEN
NEXEN TIRE
Driving Tomorrow

nokian
TYRES

OTANI
DRIVING CONFIDENCE

PRINX
CHENGSHAN

SENTURY TIRE

SUMITOMO TIRES

TBBtires

THE CARLSTAR GROUP

TOYO TIRES
driven to perform

TVS
EUROGRIP

YOKOHAMA

中策橡胶
zc rubber
Hangzhou Zhongce Rubber Co., Ltd.



RAJRATAN
OUTPERFORM

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

Thank you