RSWM Limited
an LNJ Bhilwara Group Company

RSWM/SECTT/2025
November 6, 2025

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

Sub: Outcome of Board Meeting held on 6th November, 2025
Ref: Regulation 30 & 33 of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its Meeting held today, i.e., 6th November, 2025 have inter alia approved and taken on record the following:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2025, the Statement of Assets and Liabilities and Statement of Cash Flow as approved by the Board of Directors at their meeting held today i.e. 6th November, 2025 along with Limited Review Report issued by the Statutory Auditors' thereon is attached as **Annexure - I.**

2. Subject to approvals, if any and fulfilment of procedural requirements, purchase of 100% shareholding in M/s. LNJ Greenpet Private Limited (LNJ Green Pet) from Bhilwara Energy Limited, at a total consideration of Rs. 20.01 crore, consequent to which LNJ Greenpet will become wholly owned subsidiary of the Company, following the completion of procedural requirements. The brief details of the said purchase of shares is attached in the prescribed format as **Annexure- II**, the contents of which are self-explanatory.

3. Closure of spinning operations at Chhata unit w.e.f. 6th November 2025. The requisite details have already been disclosed in our communication dated 5th August 2025.

(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: 09AACR9700M1Z1

Regd. Office:
Kharigram, P. B. No. 28, Post Office Gulabpura - 311 021
Distt. Bhilwara, (Rajasthan), India
Tel. : +91-1483-223144 to 223150, 223478
Fax : +91-1483-223361, 223479
Website: www.lnjbhilwara.com
GSTIN: 08AAACR9700M1Z3

Corporate Identification Number: L17115RJ1960PLC008216

The aforesaid information is also being available on the website of the Company at www.rswm.in

The meeting of the Board of Directors commenced at 1:45 P.M. and concluded at 4:15 P.M.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For **RSWM LIMITED**

SURENDER GUPTA
SR. VICE PRESIDENT – LEGAL & COMPANY SECRETARY
FCS-2615
rswm.investor@lnjbhilwara.com
Encl.: As above

LODHA & CO LLP
Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
E-mail delhi@lodhaco.com

Independent Auditor's Review Report on Quarterly and Half year Ended Standalone Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of RSWM Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of RSWM Limited ('the Company') for the quarter and half year ended 30th September, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34, "Interim Financial Reporting" prescribed u/s 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing Regulation. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE 2410) "Review of Interim financial information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to enquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above , nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the applicable Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha & Co LLP
Chartered Accountants
Firm's Registration No. 301051E/E300284

Lodha

LODHA & CO LLP ★ New Delhi ★ Chartered Accountants

Gaurav Lodha
Partner
M. No.- 507462
UDIN: 25507462BMKNXL3871
Place: Noida
Date: 06.11.2025

LODHA
& CO LLP
Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
E-mail : delhi@lodhaco.com

Independent Auditor's Review Report on the Quarterly and Half year ended Consolidated Unaudited Financial Results of RSWM Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

The Board of Directors of RSWM Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of RSWM Limited (the "parent" or "RSWM Ltd"), its subsidiary (the parent and its subsidiary together referred to as "group"), and share of net profit/(loss) after tax and total comprehensive income/(loss) of its associate for the quarter and half year ended September 30, 2025 ("the statement"), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing Regulation. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiary and associate:

a) BG Wind Power Limited (BGWPL) (Subsidiary)

b) LNJ Skills & Rozgar Private Limited (LNJ SKILLS) (Associate)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting standard under Section 133 of the Companies Act 2013, as amended, read with relevant rules issues thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

LODHA & CO LLP
New Delhi
Chartered Accountants

6. **Other Matters**

We did not review the interim financial results of a subsidiary included in the consolidated unaudited financial results, whose unaudited financial results reflect total assets of Rs 35.78 crores as at 30th September 2025 and total revenue of Rs 4.78 crores and Rs 10.37 crores, total net profit/ (loss) of Rs (0.24) crores and Rs 0.09 crores and total comprehensive income/ (loss)of Rs (0.24) crores and Rs 0.09 crores for the quarter and half year ended September 30, 2025 respectively and cashflows (net) of Rs (0.13) crores for the period from 1st April 2025 to 30th September 2025 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/ (loss) after tax of Rs 0.41 crores and Rs 0.52 crores and total comprehensive income/(loss) of Rs 0.41 crores and Rs 0.52 crores for the quarter and half year ended September 30, 2025 respectively, as considered in the consolidated unaudited financial results, in respect of associate whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports are furnished to us by the management and' our conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of these subsidiary and associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

For Lodha & Co LLP
Chartered Accountants
Firm's Registration No. 301051E/E300284

Lodha

LODHA & CO LLP
New Delhi
Chartered Accountants

Gaurav Lodha
Partner
M. No.: 507462
UDIN:
Place: Noida
Date: 06.11.2025
UDIN: 25507462BMKNXM1689

RSWM LIMITED

CIN:L17115RJ1960PLC008216
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Phone: +91-120-4390300 (EPABX), Fax: +91-1204277841, Website: www.rswm.in, E-mail:rswm.investor@lnjbhilwara.com

Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2025

PART I													*(₹ in Crore)*
Sr. No.		Particulars	Standalone Quarter Ended			Standalone Half Year Ended		Standalone Financial Year Ended	Consolidated Quarter Ended			Consolidated Half Year Ended		Consolidated Financial Year Ended
			September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		Income												
	a)	Revenue from operations	1,149.95	1,169.19	1,165.91	2,319.14	2,373.82	4,825.29	1,151.05	1,170.31	1,166.08	2,321.36	2,373.99	4,825.83
	b)	Other income	9.13	11.57	6.72	20.70	13.33	29.35	9.13	11.57	9.49	20.71	16.11	32.47
		Total Income (a + b)	1,159.08	1,180.76	1,172.63	2,339.84	2,387.15	4,854.64	1,160.18	1,181.88	1,175.57	2,342.07	2,390.10	4,858.30
2		Expenses												
	a)	Cost of materials consumed	646.81	663.25	688.90	1,310.07	1,408.04	2,713.97	646.81	663.25	688.90	1,310.07	1,408.04	2,713.97
	b)	Purchase of traded goods	69.56	78.68	80.73	148.24	173.07	374.64	69.56	78.68	80.73	148.24	173.07	374.64
	c)	Change in inventories of finished goods, stock in trade and work in progress	(11.80)	(12.70)	(31.49)	(24.50)	(69.17)	8.16	(11.80)	(12.70)	(31.49)	(24.50)	(69.17)	8.16
	d)	Employee benefits expenses	140.63	136.75	137.81	277.39	275.40	530.41	140.68	136.81	137.86	277.49	275.50	530.61
	e)	Finance cost	30.63	33.63	34.61	64.26	68.05	135.29	31.77	34.77	35.82	66.54	70.51	140.07
	f)	Depreciation and amortization expenses	38.08	37.76	39.92	75.84	81.19	157.07	38.98	38.66	40.82	77.64	82.98	160.65
	g)	Power & fuel	122.65	121.76	130.10	244.41	261.02	513.15	120.06	118.28	127.14	238.34	254.97	504.67
	h)	Other expenses	112.46	112.01	124.15	224.45	242.58	481.52	113.32	113.21	124.81	226.53	244.76	485.06
		Total Expenses	1,149.02	1,171.14	1,204.73	2,320.16	2,440.18	4,914.21	1,149.38	1,170.96	1,204.59	2,320.35	2,440.66	4,917.83
3		Profit(+)/Loss (-) before Tax, Exceptional items & Share of Profit(+)/Loss (-) of Associates (1 - 2)	10.06	9.62	(32.10)	19.68	(53.03)	(59.57)	10.80	10.92	(29.02)	21.72	(50.56)	(59.53)
4		Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5		Profit(+)/Loss (-) before tax & Share of Profit(+)/Loss (-) of Associates (3 +/ 4)	10.06	9.62	(32.10)	19.68	(53.03)	(59.57)	10.80	10.92	(29.02)	21.72	(50.56)	(59.53)
6		Share of Profit(+)/Loss (-) of Associates	-	-	-	-	-	-	0.41	0.11	0.57	0.52	0.13	1.22
7		Profit (+)/Loss (-) before tax (5-6)	10.06	9.62	(32.10)	19.68	(53.03)	(59.57)	11.21	11.03	(28.45)	22.24	(50.43)	(58.31)
8		Less: Tax Expense												
		Current Tax	1.75	1.68	-	3.43	-	-	1.75	1.68	-	3.43	-	-
		Tax of earlier year provided/(written back)	-	(0.76)	(0.11)	(0.76)	(0.11)	1.87	-	(0.76)	(0.11)	(0.76)	(0.11)	1.87
		Reversal of MAT Credit Entitlement	(5.74)	-	-	(5.74)	-	-	(5.74)	-	-	(5.74)	-	-
		Deferred Tax	7.77	1.74	(10.79)	9.51	(18.04)	(20.16)	7.77	1.74	(10.79)	9.51	(18.04)	(20.16)
9		Net Profit (+)/Loss (-) for the Period (7-8)	6.28	6.96	(21.20)	13.24	(34.88)	(41.28)	7.43	8.37	(17.55)	15.80	(32.28)	(40.02)
10		Other Comprehensive Income												
	a) i	Item that will not be reclassified to profit or loss (Refer Note No.1)	(0.59)	4.24	9.98	3.65	20.59	37.61	(0.59)	4.24	9.98	3.65	20.59	37.61
	ii	Income tax relating to Item that will not be reclassified to profit or loss	(0.02)	(0.02)	3.76	(0.04)	3.72	0.39	(0.02)	(0.02)	3.76	(0.04)	3.72	0.39
	iii	Share in OCI of Associates that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	0.01
	b) i	Item that will be reclassified to profit or loss	(5.38)	(0.82)	(0.13)	(6.21)	0.48	1.57	(5.38)	(0.82)	(0.13)	(6.21)	0.48	1.57
	ii	Income tax relating to Item that will be reclassified to profit or loss	1.88	0.29	0.05	2.17	(0.17)	0.25	1.88	0.29	0.05	2.17	(0.17)	0.25
11		Other Comprehensive Income/(Loss) for the period	(4.11)	3.69	13.66	(0.43)	24.62	39.82	(4.11)	3.69	13.66	(0.43)	24.62	39.83
12		Total Comprehensive Income for the period (9 +/- 11)	2.17	10.65	(7.54)	12.81	(10.26)	(1.46)	3.32	12.06	(3.89)	15.37	(7.66)	(0.19)
13		Paid up Equity Share Capital (Face Value : ₹ 10 /- per Share)	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10
14		Other Equity	-	-	-	-	-	1,260.73	-	-	-	-	-	1,250.09
15		Earnings Per Share (of ₹ 10 each) in ₹ (for the quarters not annualised)												
	a)	Basic	1.33	1.48	(4.50)	2.81	(7.40)	(8.76)	1.58	1.78	(3.72)	3.35	(6.85)	(8.50)
	b)	Diluted	1.33	1.48	(4.50)	2.81	(7.40)	(8.76)	1.58	1.78	(3.72)	3.35	(6.85)	(8.50)

LODHA & CO LLP New Delhi Chartered Accountants

RSWM LIMITED

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Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2025

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

PART II													*(₹ in Crore)*
Sr. No.	**Particulars**	**Standalone Quarter Ended**			**Standalone Half Year Ended**		**Standalone Financial Year Ended**	**Consolidated Quarter Ended**			**Consolidated Half Year Ended**		**Consolidated Financial Year Ended**
		September 30, 2025	**June 30, 2025**	**September 30, 2024**	**September 30, 2025**	**September 30, 2024**	**March 31, 2025**	**September 30, 2025**	**June 30, 2025**	**September 30, 2024**	**September 30, 2025**	**September 30, 2024**	**March 31, 2025**
		Unaudited	**Unaudited**	**Unaudited**	**Unaudited**	**Unaudited**	**Audited**	**Unaudited**	**Unaudited**	**Unaudited**	**Unaudited**	**Unaudited**	**Audited**
1	**Segment Revenue**												
	a) Yarn	983.28	978.60	989.19	1,961.88	2,062.19	4,112.36	984.38	979.72	989.36	1,964.10	2,062.36	4,112.91
	b) Fabric	258.80	287.81	275.76	546.60	551.59	1,131.17	258.80	287.81	275.76	546.60	551.59	1,131.17
	Total	1,242.08	1,266.41	1,264.95	2,508.48	2,613.78	5,243.53	1,243.18	1,267.53	1,265.12	2,510.70	2,613.95	5,244.08
	Less : - Inter Segment Revenue	92.13	97.22	99.04	189.34	239.96	418.24	92.13	97.22	99.04	189.34	239.96	418.25
	Net Sales /Income from Operations	1,149.95	1,169.19	1,165.91	2,319.14	2,373.82	4,825.29	1,151.05	1,170.31	1,166.08	2,321.36	2,373.99	4,825.83
2	**Segment Result**												
	Profit (+)/Loss (-) before tax and Interest from each Segment)												
	a) Yarn	30.03	26.51	(6.98)	56.53	(2.17)	31.57	31.91	28.95	(2.70)	60.85	2.76	36.39
	b) Fabric	12.47	15.90	6.78	28.37	11.99	31.78	12.47	15.90	6.78	28.37	11.99	31.78
	Total	42.50	42.41	(0.20)	84.90	9.82	63.35	44.38	44.85	4.08	89.22	14.75	68.17
	Less :- i. Interest	30.63	33.63	34.61	64.26	68.05	135.29	31.77	34.77	35.82	66.54	70.51	140.07
	ii. Other un-allocable expenditure net off unallocable income	1.81	(0.84)	(2.71)	0.96	(5.20)	(12.37)	1.81	(0.84)	(2.72)	0.96	(5.20)	(12.37)
	Profit(+)/Loss(-) before Tax & Profit(+)/Loss(-) of Associates	10.06	9.62	(32.10)	19.68	(53.03)	(59.57)	10.80	10.92	(29.02)	21.72	(50.56)	(59.53)
	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
	Share of Profit(+)/Loss(-) of Associates	-	-	-	-	-	-	0.41	0.11	0.57	0.52	0.13	1.22
	Profit(+)/Loss(-) before Tax	10.06	9.62	(32.10)	19.68	(53.03)	(59.57)	11.21	11.03	(28.45)	22.24	(50.43)	(58.31)
3 (a)	**Segment Assets**												
	a) Yarn	2,313.40	2,426.47	2,441.81	2,313.40	2,441.81	2,525.40	2,395.58	2,509.64	2,542.29	2,395.58	2,542.29	2,608.91
	b) Fabric	595.81	586.29	562.84	595.81	562.84	571.48	595.81	586.29	562.84	595.81	562.84	571.48
	Total	2,909.21	3,012.76	3,004.65	2,909.21	3,004.65	3,096.88	2,991.39	3,095.93	3,105.13	2,991.39	3,105.13	3,180.39
	Un-allocated	431.74	428.21	409.49	431.74	409.49	427.90	434.75	430.81	410.87	434.75	410.87	430.39
	Total Segment Assets	3,340.95	3,440.97	3,414.14	3,340.95	3,414.14	3,524.78	3,426.14	3,526.74	3,516.00	3,426.14	3,516.00	3,610.78
3 (b)	**Segment Liabilities**												
	a) Yarn	1,698.61	1,788.32	1,795.61	1,698.61	1,795.61	1,908.02	1,791.89	1,883.32	1,906.78	1,791.89	1,906.78	2,004.65
	b) Fabric	249.49	261.80	253.77	249.49	253.77	246.74	249.49	261.80	253.77	249.49	253.77	246.74
	Total	1,948.10	2,050.12	2,049.38	1,948.10	2,049.38	2,154.76	2,041.38	2,145.12	2,160.55	2,041.38	2,160.55	2,251.39
	Un-allocated	72.21	72.37	65.74	72.21	65.74	62.19	72.21	72.37	65.74	72.21	65.74	62.19
	Total Segment liabilities	2,020.31	2,122.49	2,115.12	2,020.31	2,115.12	2,216.95	2,113.59	2,217.49	2,226.29	2,113.59	2,226.29	2,313.59
3 (c)	**Capital Employed**	1,320.64	1,318.48	1,299.02	1,320.64	1,299.02	1,307.83	1,312.55	1,309.25	1,289.72	1,312.55	1,289.72	1,297.19

LODHA & CO LLP New Delhi Chartered Accountants

RSWM LIMITED

Notes:

1 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 ₹3.65 Crore (Corresponding previous period gain of ₹20.59 Crore) for the half year ended 30th September, 2025.

2 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 6th November, 2025. The Limited Review for the quarter and half year ended September 30, 2025 results as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.

3 Subsequent to September 30, 2025, the Company, on October 31, 2025, entered into Investment Agreements with M/s. Adani Solar Energy Jodhpur Six Limited and M/s. Adani Renewable Energy Forty One Limited for investment upto ₹60 crores (in one or more tranches, in Equity Capital and Optionally Convertible Redeemable Preference Shares) for securing of 60 MW Renewable Energy (Solar & Wind) for its power requirements in the State of Rajasthan. The Company has since paid full amount against this.

4 The Board has approved for the purchase of 2,00,10,000 nos equity shares of ₹10/- each (100% equity stake) in M/s. LNJ GreenPet Private Limited (LNJGPL) having bottle-to-bottle recycled PET resin business for total consideration of ₹20.01 crores from M/s. Bhilwara Energy Limited. Consequent to which LNJGPL will become wholly owned subsidiary of the Company.

By Order of the Board
For RSWM Limited

RSWM LIMITED

Riju Jhunjhunwala
Chairman & Managing Director and CEO
DIN : 00061060

Place: Noida (U. P.)
Date: November 06, 2025

LODHA & CO LLP
New Delhi
Chartered Accountants

RSWM LIMITED

CIN:L17115RJ1960PLC008216
Regd. Office: Kharigram, P.O. Gulabpura, Distt. Bhilwara, Rajasthan - 311021
Phone: +91-1483-223144 to 223150, Fax: +91-1483-223361, 223479
Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P)
Phone: +91-120-4390300 (EPABX), Fax: +91-1204277841, Website: www.rswm.in, E-mail:rswm.investor@lnjbhilwara.com

STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2025

(₹ in Crore)

S. No.	Particulars	Standalone			Consolidated		
		As at September 30, 2025 Unaudited	As at September 30, 2024 Unaudited	As at March 31, 2025 Audited	As at September 30, 2025 Unaudited	As at September 30, 2024 Unaudited	As at March 31, 2025 Audited
A	**ASSETS**						
I	*Non Current Assets*						
	Property, Plant & Equipment	1,380.86	1,449.90	1,428.40	1,442.62	1,515.24	1,491.95
	Capital Work in Progress	46.10	19.68	30.97	46.10	19.68	30.97
	Investment Property	28.58	29.12	28.85	28.58	29.12	28.85
	Other Intangible Assets	0.66	1.90	1.26	0.66	1.90	1.26
	Intangible Assets under Development	0.26	-	0.16	0.26	-	0.16
	Goodwill	-	-	-	24.40	24.40	24.40
	Financial Assets						
	i Investments	289.49	270.10	285.84	287.49	266.48	283.33
	ii Loans		-	-	0.01	0.02	0.02
	iii Other Financial Assets	9.88	5.37	12.98	9.97	5.46	13.06
	Other Non Current Assets	35.38	44.84	34.50	35.42	44.84	34.50
II	*Current Assets*						
	Inventories	608.73	661.29	730.25	608.73	661.29	730.25
	Financial Assets						
	i Trade Receivables	645.36	586.33	695.83	645.36	593.23	695.83
	ii Cash & Cash Equivalents	5.41	3.86	9.86	5.50	12.37	10.33
	iii Bank Balance Other than (ii) Above	0.59	3.65	0.60	0.84	4.96	0.60
	iv Loans	2.54	1.12	1.26	2.56	1.13	1.27
	v Other Financial Assets	57.43	49.41	56.04	57.43	49.42	56.04
	vi Current Tax Assets (Net)	25.53	24.62	25.57	25.53	24.63	25.61
	Other Current Assets	165.07	223.43	143.33	165.59	222.30	143.26
III	Assets Classified as Held for Sale	39.08	39.52	39.08	39.09	39.53	39.09
	TOTAL ASSETS	**3,340.95**	**3,414.14**	**3,524.78**	**3,426.14**	**3,516.00**	**3,610.78**
B	**EQUITY & LIABILITIES**						
I	*Equity*						
	(a) Equity Share Capital	47.10	47.10	47.10	47.10	47.10	47.10
	(b) Other Equity	1,273.54	1,251.92	1,260.73	1,265.45	1,242.62	1,250.09
II	*Liabilities*						
	Non Current Liabilities						
	Financial Liabilities						
	i Long term Borrowings	474.06	595.60	532.16	559.34	683.23	618.63
	ia Lease Liabilities	6.29	3.46	2.66	6.40	3.56	2.77
	ii Other Financial Liabilities	4.26	2.00	4.28	4.26	2.00	4.28
	Provisions	-	1.27	-	0.07	1.31	0.06
	Deferred tax Liabilities (net)	66.55	58.38	59.18	66.55	58.38	59.18
	Deferred Government Grants	13.24	15.41	14.41	13.24	15.41	14.41
	Other Non Current Liabilities	0.07	0.06	-	0.07	0.06	-
	Current liabilities						
	Financial Liabilities						
	i Borrowings	947.66	1,024.98	1,089.43	952.66	1,041.92	1,093.25
	ia Lease Liabilities	1.74	1.44	1.71	1.75	1.45	1.72
	ii Trade Payables						
	a Total Outstanding dues of micro enterprises and small enterprises	50.22	38.29	31.54	50.24	38.31	31.58
	b Total Outstanding dues of creditors other than micro enterprises and small enterprises	255.75	157.16	313.78	255.74	157.17	313.78
	iii Other Financial Liabilities	102.21	95.62	82.12	105.00	102.02	87.77
	Provisions	0.69	0.75	0.63	0.69	0.75	0.63
	Deferred Government Grants	2.35	2.38	2.35	2.35	2.38	2.35
	Other Current Liabilities	95.22	118.32	82.70	95.23	118.33	83.17
	TOTAL EQUITY AND LIABILITIES	**3,340.95**	**3,414.14**	**3,524.78**	**3,426.14**	**3,516.00**	**3,610.78**

By Order of the Board
For RSWM Limited

LODHA & CO LLP New Delhi Chartered Accountants

RSWM LIMITED

Place: Noida, (U.P.)
Date: November 06, 2025

Riju Jhunjhunwala
Chairman & Managing Director and CEO
DIN : 00061060

RSWM LIMITED

CIN:L17115RJ1960PLC008216
Regd. Office: Kharigram, P.O. Gulabpura, Distt. Bhilwara, Rajasthan - 311021
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Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P)
Phone: +91-120-4390300 (EPABX), Fax: +91-1204277841, Website: www.rswm.in, E-mail:rswm.investor@lnjbhilwara.com

STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in Crore)

Particulars	For the Half Year ended September 30, 2025	For the Half Year ended September 30, 2024	For the Year ended March 31,2025
	Unaudited	Unaudited	Audited
A. Cash Flow From Operating Activities			
Profit/(Loss) Before exceptional items and tax	**19.68**	**(53.03)**	**(59.57)**
Adjustments for:			
Depreciation and Amortization Expenses	75.84	81.19	157.07
Net Gain / Loss on Sale of Property, Plant & Equipment	(1.30)	(0.71)	(1.31)
Provisions Written Back	(0.39)	(0.36)	(1.16)
Allowances for Impairment Loss Allowance	0.03	0.62	0.56
Finance Costs	64.26	68.05	134.71
Interest Income	(7.65)	(5.14)	(9.76)
Dividend Income from Investments	(0.33)	(0.75)	(0.75)
Forex Fluctuation on translation of Assets and Liabilities	1.22	-	(0.14)
Operating Profit/(Loss) before Working Capital Changes	**151.36**	**89.87**	**219.65**
(Increase)/Decrease in Trade Receivables	50.44	57.97	(50.92)
(Increase)/Decrease in Current Financial Assets - Loans	(7.49)	0.56	1.51
(Increase)/Decrease in Other Current Financial Assets	0.39	1.35	(4.40)
(Increase)/Decrease in Other Non Current Financial Assets	3.10	(1.37)	(8.98)
(Increase)/Decrease in Other Current Assets	(21.74)	(14.65)	64.90
(Increase)/Decrease in Other Non Current Assets	(1.02)	(0.35)	(0.39)
(Increase)/Decrease in Inventories	121.51	149.01	80.05
Increase/(Decrease) in Trade Payables	(39.35)	(4.48)	145.39
Increase/(Decrease) in Other Current Financial Liabilities	19.53	3.90	(9.12)
Increase/(Decrease) in Other Non Current Financial Liabilities	(0.03)	0.04	2.33
Increase/(Decrease) in Other Current Liabilities	12.97	15.02	(19.92)
Increase/(Decrease) in Other Non Current Liabilities	0.07	(3.69)	(2.13)
Cash generated from/(used in) Operations before Tax	**289.74**	**293.18**	**417.97**
Net Direct Taxes paid (refund)	3.10	(4.93)	(7.86)
Net Cash Flow from/(used in) Operating Activities	**292.84**	**288.25**	**410.11**
B. Cash Flow From Investing Activities			
Acquisition of Property, Plant & Equipment/Intangible Assets including Capital Advances	(44.87)	(69.86)	(127.96)
Proceeds from Sale of Property, Plant & Equipment	2.49	1.57	5.35
Acquisition of Investments	-	-	(1.60)
Movement of Fixed Deposit	-	(0.19)	2.40
Interest Received	4.65	3.25	7.59
Dividend Received	0.33	0.75	0.76
Net Cash Flow from/(used in) Investing Activities	**(37.40)**	**(64.48)**	**(113.46)**
Net Cash from/(used in) Operating and Investing Activities	**255.44**	**223.77**	**296.65**
C. Cash Flow From Financing Activities			
Repayment of Borrowings	(78.38)	(65.23)	(152.64)
Proceeds from Borrowings	41.92	-	18.37
Proceeds / (Repayment) of Short Term Borrowings	(163.40)	(91.46)	(21.41)
Repayment of Lease Liabilities	3.66	(0.71)	(1.47)
Finance Costs	(63.69)	(66.88)	(134.01)
Net Cash from/(used in) Financing Activities	**(259.89)**	**(224.28)**	**(291.16)**
Net Cash from/(used in) Operating, Investing & Financing Activities	**(4.45)**	**(0.51)**	**5.49**
Opening balance of Cash and Cash Equivalents	**9.86**	**4.37**	**4.37**
Closing balance of Cash and Cash Equivalents	**5.41**	**3.86**	**9.86**
Cash and Cash Equivalents included in the Statement of Cash Flow comprise of the following:			
i) Cash on Hand	0.10	0.11	0.08
ii) Balance with Banks :			
- On Current Accounts	5.31	3.75	9.78
- Cheques, Drafts on Hand		-	-
Total	**5.41**	**3.86**	**9.86**

LODHA & CO LLP New Delhi Chartered Accountants

RSWM LIMITED

By Order of the Board
For RSWM Limited

Riju Jhunjhunwala
Chairman & Managing Director and CEO
DIN 00061060

Place: Noida, (U.P.)
Date: November 06, 2025

RSWM LIMITED
CIN:L17115RJ1960PLC008216
Regd. Office: Kharigram, P.O. Gulabpura, Distt. Bhilwara, Rajasthan - 311021
Phone: +91-1483-223144 to 223150, Fax: +91-1483-223361, 223479
Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P)
Phone: +91-120-4390300 (EPABX), Fax: +91-1204277841, Website: www.rswm.in, E-mail:rswm.investor@lnjbhilwara.com

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in Crore)

Particulars	For the Half Year ended September 30, 2025 Unaudited	For the Half Year ended September 30, 2024 Unaudited	For the Year ended March 31, 2025 Audited
A. Cash Flow From Operating Activities			
Profit/(Loss) Before exceptional items and tax	**22.24**	**(50.43)**	**(58.31)**
Less : Share in Profit of Associate	0.52	0.13	1.22
Profit/(Loss) Before exceptional items,share of profit of associates and tax	**21.72**	**(50.56)**	**(59.53)**
Adjustments for:			
Depreciation and Amortization Expenses	77.64	82.98	160.65
Net Gain / Loss on Sale of Property, Plant & Equipment	(1.30)	(0.71)	(1.31)
Provisions Written Back	(0.39)	(0.36)	(1.16)
Allowances for Impairment Loss Allowance	0.03	0.62	0.56
Finance Costs	66.54	70.51	139.50
Interest Income	(7.65)	(5.15)	(9.78)
Dividend Income from Investments	(0.33)	(0.75)	(0.75)
Forex Fluctuation on translation of Assets and Liabilities	1.22	-	(0.14)
Operating Profit/(Loss) before Working Capital Changes	**157.48**	**96.58**	**228.04**
(Increase)/Decrease in Trade Receivables	50.44	51.01	(50.92)
(Increase)/Decrease in Current Financial Assets - Loans	(7.50)	0.56	1.52
(Increase)/Decrease in Other Current Financial Assets	0.42	13.68	7.90
(Increase)/Decrease in Other Non Current Financial Assets	3.10	(1.37)	(8.98)
(Increase)/Decrease in Other Current Assets	(22.33)	(12.73)	65.76
(Increase)/Decrease in Other Non Current Assets	(1.05)	(0.35)	(0.39)
(Increase)/Decrease in Inventories	121.51	149.01	80.05
Increase/(Decrease) in Trade Payables	(39.38)	(4.46)	145.42
Increase/(Decrease) in Other Current Financial Liabilities	22.43	5.24	(13.50)
Increase/(Decrease) in Other Non Current Financial Liabilities	(0.03)	0.04	2.33
Increase/(Decrease) in Other Current Liabilities	12.51	13.66	(20.83)
Increase/(Decrease) in Other Non Current Liabilities	0.07	(3.68)	(2.12)
Cash generated from/(used in) Operations before Tax	**297.67**	**307.19**	**434.28**
Net Direct Taxes paid (refund)	3.13	(4.94)	(7.89)
Net Cash Flow from/(used in) Operating Activities	**300.80**	**302.25**	**426.39**
B. Cash Flow From Investing Activities			
Acquisition of Property, Plant & Equipment/Intangible Assets including Capital Advances	(44.87)	(69.86)	(127.96)
Proceeds from Sale of Property, Plant & Equipment	2.49	1.57	5.35
Acquisition of Investments	-	-	(1.60)
Movement of Fixed Deposit	(0.25)	(1.50)	2.40
Interest Received	4.63	3.25	7.62
Dividend Received	0.33	0.75	0.75
Net Cash Flow from/(used in) Investing Activities	**(37.67)**	**(65.79)**	**(113.44)**
Net Cash from/(used in) Operating and Investing Activities	**263.13**	**236.46**	**312.95**
C. Cash Flow From Financing Activities			
Repayment of Borrowings	(78.39)	(70.71)	(169.99)
Proceeds from Borrowings	41.92	-	18.87
Proceeds / (Repayment) of Short Term Borrowings	(163.40)	(88.54)	(21.41)
Repayment of Lease Liabilities	3.65	(0.72)	(1.46)
Finance Costs	(71.74)	(68.54)	(133.05)
Net Cash from/(used in) Financing Activities	**(267.96)**	**(228.51)**	**(307.04)**
Net Cash from/(used in) Operating, Investing & Financing Activities	**(4.83)**	**7.95**	**5.91**
Opening balance of Cash and Cash Equivalents	**10.33**	**4.42**	**4.42**
Add : Opening Cash Balance Received on acquisition of Subsidiary			
Closing balance of Cash and Cash Equivalents	**5.50**	**12.37**	**10.33**
Cash and Cash Equivalents included in the Statement of Cash Flow comprise of the following:			
i) Cash on Hand	0.10	0.11	0.33
ii) Balance with Banks :			
- On Current Accounts	5.40	12.26	10.00
- Cheques, Drafts on Hand	-	-	-
Total	**5.50**	**12.37**	**10.33**

LODHA & CO LLP New Delhi Chartered Accountants

RSWM LIMITED

By Order of the Board
For RSWM Limited

Place: Noida, (U.P.)
Date: November 06, 2025

Riju Jhunjhunwala
Chairman & Managing Director and CEO
DIN 00061060

B	Statement on deviation or variation for proceeds of public issue, right issue, qualified institutions placement etc.	Not Applicable
C	Format for disclosing outstanding default on loans and debt securities.	No Default
D	Format of disclosure of Related Party Transactions (applicable only for half yearly filings i.e. 2nd and 4th quarter).	It will be filed with Integrated Financial Results in XBRL mode
E	Statement on Impact of Audit Qualification (For Audit report with Modified Opinion) Submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e. 4th Quarter).	Not Applicable

For RSWM Limited

RSWM LIMITED

RIJU JHUNJHUNWALA
CHAIRMAN & MANAGING DIRECTOR AND CEO
DIN:00061060

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. B. No. 28, Post Office Gulabpura - 311 021
Distt. Bhilwara, (Rajasthan), India
Tel. : +91-1483-223144 to 223150, 223478
Fax : +91-1483-223361, 223479
Website: www.lnjbhilwara.com
GSTIN: 08AAACR9700M1Z3

Corporate Identification Number: L17115RJ1960PLC008216

Annexure II

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	1. Name: LNJ Greenpet Private Limited (LNJ Greenpet) 2. Authorised Share Capital: Rs. 25,00,00,000 3. Paid Up Share Capital: Rs. 20,01,00,000 4. Turnover for the Financial Year 2024-25: Nil
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	1. Yes 2. LNJ Greenpet is the subsidiary of Bhilwara Energy Limited, which is a related party of the Company. 3. The acquisition is on Arms' Length
3	Industry to which the entity being acquired belongs;	Pet Bottle Recycling
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company proposes to undertake forward integration of its business by setting up manufacturing facilities for food-grade resin, which will be supplied to various bottle manufacturers.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6	Indicative time period for completion of the acquisition;	Within 6 months
7	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration
8	Cost of acquisition and/or the price at which the shares are acquired;	Acquiring of shares for a consideration aggregating of Rs. 20.01 crore

RSWM LIMITED

<table>
<tr><td></td><td></td><td></td></tr>
<tr><td>9</td><td>Percentage of shareholding / control acquired and / or number of shares acquired;</td><td>100%</td></tr>
<tr><td>10</td><td>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</td><td>1.Brief Background : LNJ Greenpet focuses on recycling plastic, specifically creating food-grade recycled PET (r-PET) resin
2.Date of Incorporation: 3rd October 2022
3.Turnover of last three years:
<table>
<tr><th>Sr. No.</th><th>Financial Year</th><th>Turnover</th></tr>
<tr><td>1</td><td>2024-25</td><td>Nil</td></tr>
<tr><td>2</td><td>2023-24</td><td>Nil</td></tr>
<tr><td>3</td><td>2022-23</td><td>Nil</td></tr>
</table>
4.Country of Incorporation: India</td></tr>
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RSWM LIMITED