

Date: 25.09.2019

To,

Department of Corporate Services,
Listing and Compliance
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Sub.: Divestment of Equity Investment held in Wholly Owned Subsidiary.

Scrip Code (BSE): 540358

Dear Sir/Madam,

The Board of Directors of the Company in their meeting held on Wednesday, the 25th Day of September, 2019, which commenced at 11:00 A.M. and concluded at 02:40 P.M at the Corporate Office of the Company situated at B-11 (B & C), Malviya Industrial Area, Jaipur 302017, Rajasthan considered and approved divestment of 100% of equity investment held by the Company in its subsidiary Explora IOT Solutions Private Limited (not a material subsidiary) to Mr. Ashok Kumar Agarwal and Mrs. Neha Agrawal.

In terms of Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure of the said divestment of equity investment is enclosed herewith as Annexure-A.

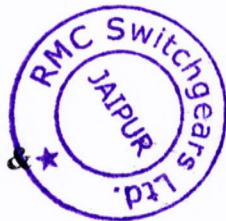
This is for your information and record.

Thanking you,

Yours faithfully,

For RMC Switchgears Limited

Neha Dusad
Neha Dusad
Company Secretary &
Compliance Officer
M. No. A55093



DISCLOSURE FOR THE PROPOSED SALE OF EQUITY INVESTMENT HELD IN EXPLORA IOT SOLUTIONS PRIVATE LIMITED,

1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	<p>Name of the Wholly Owned Subsidiary: Explora IOT Solutions Private Limited</p> <p>1. Revenue from Operations (Net) for the financial year 2019- NIL</p> <p>2. Net Worth as at March 31, 2019 INR 46983/- (0.01 % of consolidated net worth of the Company as at 31st March, 2019)</p>
2.	Date on which the agreement for sale has been entered into	The Agreement is yet to be executed. Once executed, intimation regarding the same shall be given to Stock Exchange.
3.	The expected date of completion of sale/disposal	The expected date of completion of divestment of Equity Investment held in Wholly Owned Subsidiary shall be intimated once the necessary agreement is executed.
4.	Consideration received from such sale/disposal	The consideration for divestment of Equity Investment held in Wholly Owned Subsidiary is Rs. 47170/-. The consideration will be to be received post execution of necessary Agreement and completion of Share Transfer Formalities.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>Yes, buyers belong to the Promoter. The name of the buyers are,</p> <p>Mr. Ashok Kumar Agarwal is Promoter and Director of the RMC Switchgears Limited.</p> <p>Mrs. Neha Agrawal is Director of the RMC Switchgears Limited and belongs to its Promoter Group.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length."	Yes, the transaction falls within the Related Party Transaction. The transaction shall be done at arms length.
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

