



Safety

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08th September, 2023

The Corporate Relationship Department
BSE Ltd.
P. J. Towers,
Dalal Street,
Mumbai- 400001

Scrip Code - 540358, Scrip ID - RMC

Dear Sir,

Sub: Compliance under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Intimation of 29th Annual General Meeting scheduled to be held on 30th September, 2023 and Notice for the 29th Annual General Meeting.

Dear Sirs,

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby inform that the 29th Annual General Meeting of the Company will be held on Saturday, September 30, 2023 at 10:00 a.m. at the Registered Office of the Company at 7 Km. from Chaksu, Khotkawda Road, Village Badodiya, Tehsil Chaksu, Tonk Road, Jaipur RJ-303901.

Please find enclosed herewith Notice of the 29th Annual General Meeting of the Company which are being sent to the Members of the Company:

This is for your information and records.

Yours Faithfully,
For RMC SWITCHGEARS LIMITED


08/09/2023
SHIVI KAPOOR
(Company Secretary & Compliance Officer)



Encl.: As above

CIN : L25111RJ1994PLC008698
Corp. Office : B-11 (B&C), Malviya Industrial Area, Jaipur-302017 (Rajasthan)
Regd. Office & Factory : 7 K.M. From Chaksu, Kotkhawda Road, Village-Badodiya, Tehsil-Chaksu, Tonk Road, Jaipur-303901 (Raj.)

NOTICE

TO THE SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the Twenty Ninth (29th) Annual General Meeting (hereinafter referred to as "AGM") of the Members of RMC Switchgears Limited ("the Company") will be held on Saturday, the 30th September, 2023 at 10:00 A.M., Indian Standard Time ("IST") at the Registered Office of the Company at 7 Km. from Chaksu, Khotkawda Road, Village Badodiya, Tehsil Chaksu, Tonk Road, Jaipur RJ-303901 to transact the following businesses.

ORDINARY BUSINESSES:

Item No. 1: To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon:

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon.

Item No. 2: To appoint a Director, in place of Mrs. Neha Agarwal (DIN: 07540311), who retires by rotation:

To appoint a Director, in place of Mrs. Neha Agarwal (DIN: 07540311), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 at this AGM and being eligible, offers her candidature for re-appointment.

SPECIAL BUSINESSES:

Item No. 3: To ratify the remuneration of the Cost Auditor for the financial year 2023-24:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 read with applicable provisions of the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the remuneration to M/s. Deepak Mittal & Co., Cost Accountants (Firm Registration No. 003076), the Cost Auditors of the Company appointed by the Board of Directors of the Company at a remuneration of ₹ 30,000/- (Rupees Thirty Thousand Only) plus re-imbursment of out of pocket expenses, to conduct the audit of the Cost Records of the Company for the financial year 2023-24, be and is hereby ratified.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 4: To increase the Borrowing Limit of the Company upto ₹ 500 Crores:

To consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Member be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding ₹ 500.00 cr. (Rupees Five Hundred Crores) including the money already borrowed by the Company on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether movable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital, free reserves and securities premium of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

Item No. 5 To increase the overall remuneration of the Directors of the company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT in pursuance of the provisions of Section 197(1), Section 198, read with Schedule V thereto and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors at their respective meetings held on 02nd September, 2023, the consent of the members of the Company be and is hereby accorded to increase the total limit of remuneration

payable to all Directors including Non-Executive Directors beyond specified limits under Section 197 of Companies Act 2013 but upto 15% of Net Profit computed in the manner laid down in section 198 in respect of any financial year, which includes the overall limit of remuneration payable to Managing Director and Whole-time Director beyond specified limits under Section 197 of Companies Act 2013 but upto 12% of Net Profit and overall limit of remuneration payable to Directors who are neither Managing Directors nor Whole-Time Directors beyond specified limits under Section 197 of Companies Act 2013 but upto 3% of Net Profit.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No. 6: To approve issuance of Bonus Shares:

To consider and if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, Regulation 293 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, Article 61 of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, the consent of the members be and is hereby accorded to the Board of Directors of the Company (“the Board”, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalisation of a sum not exceeding ₹ 3,43,61,000/- (Rupees Three Crore Forty Three Lakhs Sixty One Thousand Only) from and out of the free reserve, Share Premium Account and/or any other permitted reserves/ surplus of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares of ₹10/- (Rupees Ten) each, credited as fully paid-up equity shares to the holders of existing equity share(s) of the Company whose names appear in the Register of Members and in the beneficial records of the depositories (NSDL & CDSL) on the ‘Record Date’ to be determined by the Board for this purpose, in the proportion of 1 (One) new fully paid-up equity share of ₹ 10/- (Rupees Ten) each for every 2 (Two) existing fully paid-up equity shares of ₹ 10/- (Rupees Ten) each held by Members/Beneficial Owners.

RESOLVED FURTHER THAT the issue and allotment of the Bonus Shares to Non-Resident Members, Foreign Institutional Investors (FIIs) & other Foreign Investors and/ or distribution of net sale proceeds in respect of fractions to such members may be entitled, be subject to the compliance requirements of RBI or any other regulatory authority, if any.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank paripassu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date.

RESOLVED FURTHER THAT the Board/Committee shall not issue any certificate or coupon in respect of fractional shares, if any, but the total number of such new equity shares representing such fractions shall be allotted by the Board (which expression shall also include Committee thereof) to the nominee(s) to be selected by the Board/Committee, who would hold them as trustee for the members entitled thereto, and sell such equity shares allotted to him at the prevailing market rate and the net sale proceeds of such shares after adjusting the cost and expenses in respect thereof be distributed to the members in proportion to their fractional entitlements.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such shares on the Stock Exchanges where the securities of the Company are listed as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby authorized to file the necessary documents/form(s) with the Registrar of Companies or such other Statutory bodies as may be required and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

Item No.7: Approval for RMC Switchgears Limited Employees Stock Purchase Scheme-2023:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SEBI (SBEB & SE) Regulations, 2021**”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations**”), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory

Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s) and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors for approval of RMC Switchgears Limited Employees Stock Purchase Scheme-2023 ("Scheme") and the Board of Directors (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, grant, offer, issue and allot under the Scheme, in one or more tranches not exceeding 2,00,000 (Two Lakhs) Equity Shares ("Shares") (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of Employees and Directors of the Company and to such persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws), exercisable into not more than 2,00,000 (Two Lakhs) Equity Shares ("Shares") of face value of ₹ 10/-each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee ("Committee") of the Company who shall have all the necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations, 2021, for the purpose of administration and implementation of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be implemented directly, by way of fresh allotment by the Company and the Board/Committee shall have issue and allot shares directly to such Employee(s).

RESOLVED FURTHER THAT the Shares to be issued and allotted by the Company under the Scheme shall rank pari passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorized to

do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations, 2021, and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution."

By order of the Board of Directors
For RMC Switchgears Limited

Sd/-
Shivi Kapoor
Company Secretary and Compliance Officer
(Membership No: A61427)

Place: Jaipur
Date: 08.09.2023

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), statement setting out material facts concerning Special Business (Item no. 3 to 7) to be transacted at the Annual General Meeting ("AGM") is annexed hereto and forms part of the notice.
2. The information required pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with secretarial standards 2 issued by ICSI, regarding the Directors seeking appointment/re-appointment in the AGM is annexed hereto and forms part of the notice.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM- SELF/ HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. In order to be effective, the instrument appointing a proxy (Proxy Form), duly completed, stamped and signed must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed herewith at the end of Annual Report.
4. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
5. Members / Proxies / Authorized Representatives attending the meeting are requested to bring the duly filled attendance slip enclosed herewith at the end of Annual Report
6. Corporate members /Societies /Partnership Firms / Trusts, etc. intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution / Authorization Letter authorizing their representative to attend and vote at the AGM on their behalf.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Register of Directors and KMP and their shareholding and Register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 respectively will be available for inspection by the members at the AGM. The members desirous of getting any information on the Company's accounts and / or operations of the Company are requested to write to the Company at least seven days before the date of AGM to enable us to keep the information ready at the AGM.
9. The copies of relevant documents referred to in the Notice and explanatory statement are open for inspection by the members at the Registered Office of the Company on all working days between 11:00 A.M. to 3:00 P.M. (IST) up to the date of the 29th AGM.
10. Members are requested to send their Demat/Remat applications, request for share transmission, intimation of change of address and other correspondence to the Company's Registrar and Share Transfer Agent, M/s Link Intime India Pvt. Ltd, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai-400 083.
11. Members who hold shares in electronic form are requested to notify immediately, any change in their addresses to their respective depository participants.
12. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent of the Company in any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
13. Pursuant to SEBI circular shareholders, whose ledger folios do not have or have incomplete details with regard to PAN and Bank Particulars are required to compulsory furnish the details to RTA /to the Company for registration in their folio. The Companies Act, 2013 and rules made thereunder also require the further details to be submitted to the Company like PAN, email address, Father's/ Mother's/ Spouse's name and bank particulars. Members holding shares in electronic form are, therefore requested to submit PAN and other details to their Depository Participants with whom they are maintaining Demat Account.
14. As per the provisions of section 72 of the Act, the facility for making a nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No.- SH-13.
15. The Notice of AGM along with the Annual Report 2022-23 is being sent to all the Members whose name appear in the Register of Members/List of Beneficial Owners received from National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) as on (Cut Off date) 01st September, 2023 by electronic mode to those members whose email address is registered with the Company/Depositories. Members are requested to update their preferred e-mail ids with the Company / Depository Participants / RTA which will be used for the purpose of sending the communications in future.

16. In compliance with the MCA Circular and latest SEBI Circular dated May 13, 2022, Notice of the AGM alongwith the Annual Report for the financial year 2022-23 is being sent only through electronic mode to those members whose email address are registered with the Company/Depositories. Printed copy of the Annual Report (including Notice) is not being sent to the members in view of MCA and SEBI Circular. Members may note that the Notice convening the AGM and Annual Report 2022-23 have been uploaded on the website of the Company at www.rmcindia.in and website of the Listed Stock Exchange (www.bseindia.com).
17. For convenience of Members, an Attendance Slip is annexed to the Proxy Form. Members/Proxies are requested to affix their signatures at the space provided therein and thereafter handover the Attendance Slip at the venue of the meeting. The Proxy of a Member should mark on the Attendance Slip as "Proxy". The Register of Members and Share Transfer Books of the Company will not close.
18. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the AGM.
19. Members may kindly note that bags, eatables, laptops, arms, ammunitions or any other harmful/dangerous objects are not allowed inside the Auditorium at the meeting venue.
20. Company is exempted from conducting E - Voting vide Rule 20(2) of Companies (Management & Administration) Rule, 2014 as amended. Therefore, voting will be conducted by means of ballot paper at the Annual General Meeting.
21. The Board of Directors has appointed Mr. Brij Kishore Sharma, Practicing Company Secretary (FCS 6206, CP 12636), as Scrutinizer for conducting the voting process in a fair and transparent manner.
22. The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company www.rmcindia.in. The results shall simultaneously be communicated to the Stock Exchanges.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3

The Board on the recommendation of the Audit Committee, has approved the appointment of M/s. Deepak Mittal & Co., Cost Accountants (Firm Registration No. 003076), as the Cost Auditors to conduct the audit of the cost records of the Company at a remuneration of ₹ 30,000/- (Rupees Thirty Thousand only) plus re-imbusement of out of pocket expenses for the financial year 2023-24.

As per Rule 14 of the Companies (Audit and Auditors) Rules, 2014 read with Section 148 (3) of the Companies Act, 2013, the remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified subsequently by the Shareholders.

Accordingly, consent of the members is sought through Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year 2023-24.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the notice except of their shareholding in the Company.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the notice for approval by the shareholders.

Item No. 4

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the Paid-up Capital of the Company, its Free Reserves and Securities Premium at any one time except with the consent of the members of the Company in a General Meeting. Members of the Company at Extra-Ordinary General Meeting held on 09th January, 2014, approved the Borrowing limit of the Company upto ₹100 (One Hundred) Crores.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/ or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the Paid-up Capital, Free Reserves and Securities Premium of the Company. Hence it is proposed to increase the maximum borrowing limits upto ₹ 500.00 Crores for the Company.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Hence, the Special Resolution at Item No. 4 of the Notice is being proposed. The Directors recommend the Special Resolution as set out at Item No. 4 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

Item No.5

As per Section 197 of the Companies Act, 2013, total remuneration payable by the Company to its directors,

including Managing Director and Whole-time Director in respect of any financial year may be given to maximum permissible limit as per the provisions laid down in Section 197 and 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Special Resolution.

Nomination and Remuneration Committee and the Board of Directors of the Company in their respective meetings held on 02nd September, 2023, recommended to increase in overall limit of remuneration payable to Managing Director and Whole-time Director by the Company in respect of any financial year beyond specified limits under Section 197 but upto 12% of Net Profit, computed in the manner laid down in Section 198 of the Companies Act, 2013 and overall limit of remuneration payable to Director other than Managing Director and Whole-time Director by the Company in respect of any financial year beyond specified limits under Section 197 but upto 3% of Net Profit, computed in the manner laid down in Section 198 of the Companies Act, 2013. So the total limit of remuneration payable to all the Directors including Non-Executive Directors shall be upto 15% of Net Profit, computed in the manner laid down in Section 198 of the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at item no. 5 for approval of members as Special resolution.

None of the Directors and Key Managerial Personnel except managing director and whole time directors are concerned or interested in the resolutions.

Item No. 6

As you all are aware that the Company's shares have been listed on SME platform of BSE Limited since 14th March, 2017. Over the years, the Company has performed significantly well both in terms of profit and business. In order to share the growth of the company with the existing shareholders, the Company proposes to issue shares by way of Bonus issue. The Authorised Share Capital of the Company is ₹ 1100 Lakhs and the Paid-up Share Capital is ₹ 6,87,22,000/- (comprising 68,72,200 equity shares of ₹10/- each). The Reserves & Surplus as per the audited financial statement as on 31st March 2023 is ₹ 3884.36 Lakhs. With a view to capitalize the Securities Premium Account and to rationalize the capital structure of the company, the Board of Directors at their meeting held on 2nd September, 2023 have recommended the issuance of bonus shares in the proportion of 1:2 i.e. 1 (one) new equity share of ₹ 10/- each to be issued for every 2 (Two) existing equity share of ₹ 10/- each fully paid up held by the shareholders as on Record Date to be hereafter fixed by the Board / Committee of the Board, by capitalization of a sum of ₹ 3,43,61,000/- (Rupees Three Crore Forty Three Lakhs Sixty One Thousand Only) from the Share Premium Account. The same is proposed to be applied in full by issuing at par 34,36,100 (Thirty Four Lakhs Thirty Six Thousand One Hundred) new equity shares of ₹ 10/- each as bonus shares. Consequently, the paid up equity share capital of the Company would increase from ₹ 6,87,22,000/- (Rupees Six Crore Eighty Seven Lakhs Twenty Two Thousand Only) to ₹ 10,30,83,000/- (Rupees Ten Crore

Eighty Thirty Lakhs Eighty Three Thousand Only) consisting of 1,03,08,300 equity shares of ₹ 10/-each.

The proposed issue of bonus shares will be made pursuant with the provisions of Section 63 of the Companies Act 2013 & Regulation 293 of the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the ICDR Regulations"), and subject to such approvals, if required, from the statutory authorities. As per Article 61 of the Articles of Association of the Company, it is necessary to obtain the approval of the members for issue of bonus shares by capitalization of reserves.

Further, it is proposed to authorize the Board of Directors/ Committee of the Board of the Company to complete all the regulatory formalities as prescribed by SEBI, RBI, MCA and Stock Exchanges on which the Company's shares are listed and/ or any other regulatory or statutory authority in connection with the issue of bonus shares.

The Board of Directors of your Company recommends passing of the resolution as set out at Item No. 6 as an Ordinary Resolution.

The Directors and KMPs of the Company and their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

Item No. 7

Equity based remuneration includes alignment of personal goals of the Employees with Organizational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the Employee engagement, to reward the Employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the Employees and to create a sense of ownership and participation amongst them, the Board of Directors has in its meeting held on 2nd September, 2023, approved the RMC Switchgears Limited Employees Stock Purchase Scheme-2023 ("**Scheme**") to or for the benefit of such Employees as defined in the Scheme.

In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ["**SEBI (SBEB & SE) Regulations**"] and Section 62 and other applicable provisions, if any, of the Companies Act, 2013, the issue of Equity Shares under an Scheme requires approval of the shareholders by way of a Special Resolution. The Special Resolution set out at Item No. 7 is to seek your approval for the said purpose.

The main features and other details of the Scheme as per Regulation 6(2) of the SEBI (SBEB &SE) Regulations, 2021 are as under:

1. Brief Description of the Scheme:

The Scheme shall be called as RMC Switchgears Limited Employees Stock Purchase Scheme-2023. The purpose

of the Scheme includes the followings:

- a) To attract new talent into the Company to drive its growth plans.
- b) To motivate the employees to contribute to the growth and profitability of the Company.
- c) To retain the employees and reduce the attrition rate of the Company.
- d) To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
- e) To create a sense of ownership and participation amongst the employees to share the value they create for the Company in the years to come, and
- f) To provide deferred rewards to employees.

2. The total number of shares to be granted under the Scheme:

The maximum number of shares that may be granted pursuant to this Scheme shall not exceed 2,00,000 (Two Lakhs) Shares which shall be convertible into equal number of Shares.

Out of the overall pool of 2,00,000 Shares, the Board (the term shall deem to include Nomination and Remuneration Committee ("NRC"), will issue and allot shares directly to the Employee(s) by the way of fresh allotment.

If any Shares granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Shares shall be available for further Grant under the Scheme unless otherwise determined by the Committee.

Further, the maximum number of Shares that can be granted and the Shares arising upon exercise of these Shares shall stand adjusted in case of Corporate Actions.

3. Identification of classes of Employees entitled to participate in the Scheme:

- a. An Employee as designated by the Company, who is exclusively working in India or outside India; or
- b. A Director of the Company, whether a Whole Time Director or not, including a Non -Executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director.

4. Requirement of Vesting and period of Vesting:

Vesting Period shall commence after 7 days from the Grant Date and a maximum of 7 (Seven) years from the Grant Date, at the discretion of and in the manner prescribed by the Board of Directors and set out in the Grant Letter.

Vesting of Shares can vary from Grantee to Grantee as per the discretion of the Board of Directors/Committee whose decision shall be final and binding.

The Vesting would be subject to the continued employment of the Grantee and may further be linked with the certain performance and other criteria's, as determined by the Committee and mentioned in the Grant Letter.

5. Maximum period within which the Shares shall be vested:

Maximum period within which the Shares shall be vested is 7 (Seven) years from the Date of Grant.

6. Exercise Price or Pricing Formula:

Under this Scheme, the Exercise Price of the Shares will be decided by the Board of Director/ Committee.

The Committee has the power to provide a suitable discount, as deems fit, on such price as arrived above. However, in any case, the exercise price shall not go below the par value of Share of the Company.

7. Exercise period and process of Exercise:

After Vesting, Shares can be exercised, either wholly or partially, within a maximum period of 7 (Seven) years from the date of respective vesting, through Cash Mechanism after submitting the Exercise application along with payment of the Exercise Price, applicable taxes and other charges, if any.

The mode and manner of the Exercise shall be communicated to the Grantees individually.

8. Appraisal process for determining the eligibility of the Employees to the Scheme:

The Board of Directors may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the grant of Shares under the Scheme, the number of Shares to be granted and the terms and conditions thereof.

- Longevity of Service: It will be determined on the basis of tenure of employment of an Employee in the Company.
- Performance of Employee: Employee's performance during the financial year in the Company on the basis of decided parameters.
- Performance of Company: Performance of the Company as per the standards to be Set by the Board of Directors from time to time.
- Any other criteria as decided by the Board of Directors in consultation with the Board of Directors from time to time.

9. The Maximum number of Shares to be granted per Employee and in aggregate:

The maximum number of options that may be granted pursuant to this Scheme shall not exceed 2,00,000 (Two Lakhs) in aggregate which shall be convertible into equal number of Shares.

Subject to availability of Shares in the pool under the Scheme, the maximum number of options that can be

granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company at the time of Grant. The Committee may decide to Grant such number of Shares equal to or exceeding 1% of the issued capital to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

10. The Maximum quantum of benefits to be provided per Employee under the scheme:

The maximum quantum of benefits that will be provided to every eligible employee under the Scheme will be the difference between the market value of Company's share on the recognized stock exchanges as on the Date of Exercise of Shares and the Exercise Price paid by the Employee.

11. Whether the Scheme is to be implemented and administered directly by the Company:

The Scheme shall be implemented directly by way of fresh allotment of shares by the Company, subject to Applicable Laws and the framework laid down by the Board of Directors, the Scheme shall be administered by the Committee as per the Applicable Laws, for proper administration of the Scheme.

12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both:

The Scheme involves issue and allotment of 200000 equity shares by the Company.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

Not Applicable as the Scheme shall be implemented directly by way of fresh allotment by the Company. No amount of loan to be provided for implementation of the Scheme by the Company.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

Not Applicable as The Scheme shall be implemented directly by way of fresh allotment by the Company.

15. Disclosure and accounting policies:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations, 2021 or as may be prescribed by regulatory authorities from time to time.

16. The method which the Company shall use to value its Shares:

The Company shall make all the necessary disclosures required under the provisions of the SEBI (SBEB & SE) Regulations, 2021 and other Applicable Laws. The Company shall comply with the requirements of

IND-AS 102 and shall use Fair value method and the fair value of Shares would be calculated as per the prescribed method under the applicable regulations.

17. Statement with regard to Disclosure in Director's Report:

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

18. Period of lock-in:

The Shares transferred to the Grantees pursuant to Exercise of Shares will be subject to lock-in period of One Year from the date of allotment of shares.

19. Terms & conditions for buy-back, if any, of specified securities: Not Applicable

In terms of Section 62 of the Companies Act, 2013 and Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the approval of the Shareholders is sought by way of Special Resolution for the approval of the RMC Switchgears Limited Employees Stock Purchase Scheme-2022 ("Scheme").

The Board of Directors of the Company recommend the Special resolutions as set out at item No.7 for approval by members.

None of the Directors and Key Managerial Personnel of the Company, and any relatives of such Director and Key Managerial Personnel are in anyway concerned or interested in the resolution.

RMC Switchgears Limited Employees Stock Purchase Scheme-2022 ("Scheme") and other documents referred to in the aforesaid resolutions are available for inspection electronically in the website of the Company.

By order of the Board of Directors
For RMC Switchgears Limited

Sd/-
Shivi Kapoor
Company Secretary and Compliance Officer
(Membership No: A61427)

Place: Jaipur
Date: 08.09.2023

PROFILE OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT 29TH ANNUAL GENERAL MEETING

Name	Mrs. Neha Agarwal
Category / Designation	Executive Director
Director Identification No (DIN)	07540311
Date of Birth	05.10.1982
Nationality	Indian
Date of first appointment on the Board	28.06.2016
Brief Profile / Expertise in Specific field/ Qualification	<p>Mrs. Neha Agarwal possesses an experience of 14 years in the field of management and administration and looks after the overall administration of the Company. She is providing her learned guidance and mentoring the senior managerial personnel of the company to execute and implement future growth strategy.</p> <p>She has been awarded several awards in the name of the Company.</p>
Board Meetings held & attended during the FY 2022-23	16 attended out of 16 meetings held
Directorship held in other companies	Explora IOT solutions Private Limited
Memberships/Chairmanships of Committees of other Companies	Nil
Number of shares held in the company	4,70,000 equity shares
Relationship with other directors / KMP	Daughter in Law of Mr. Ashok Kumar Agarwal (Chairman cum Managing Director) and Spouse of Mr. Ankit Agrawal (Whole-Time Director)

By order of the Board of Directors
For RMC Switchgears Limited

Sd/-
Shivi Kapoor
Company Secretary and Compliance Officer
(Membership No: A61427)

Place: Jaipur
Date: 08.09.2023

RMC SWITCHGEARS LIMITED

CIN: L25111RJ1994PLC008698

Registered Office: 7 Km. from Chaksu, Kotkhawda Road, Village Badodiya,

Tehsil Chaksu, Tonk Road, Jaipur, Rajasthan, India -303901

Corporate office: B-11 (B&C) Malviya Industrial Area, Jaipur-302017

E Mail ID: info@rmcindia.in, cs@rmcindia.in

Website: www.rmcindia.in, Contact No : 0141-4031516, 4400222

MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

29th Annual General Meeting

30th September, 2023

Name of the Member(s): -----Email ID:-----

Registered Address: -----

Folio No. / Client ID: -----DP ID:-----

I/We, being the member(s) of----- shares of RMC Switchgears Limited, hereby appoint:

Name : -----Email ID:-----

Address: -----

Signature: -----

-----or failing him / her;

Name : -----Email ID:-----

Address: -----

Signature: -----

-----or failing him / her;

Name : -----Email ID:-----

Address: -----

Signature: -----

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 29th Annual General Meeting of the Company, to be held on Saturday, 30th September, 2023 at 10:00 A.M. (IST) at the Registered Office of the Company at 7 Km. from Chaksu, Khotkawda Road, Village Badodiya, Tehsil Chaksu, Tonk Road, Jaipur RJ-303901 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions	Vote (Optional, See note 2) Please mention no. of shares	
		For	Against
Ordinary Businesses:			
1.	Adoption of Audited Financial Statements together with the Reports of the Board of Directors and Auditors thereon for the financial year 2022-23.		
2.	Re-appointment of Mrs. Neha Agarwal (DIN: 07540311) as a Director, liable to retire by rotation.		
Special Businesses:			
3.	Ratification in the remuneration of the Cost Auditor for the financial year 2023-24.		
4.	Approval of Borrowing Limit of Company in excess of Paid up Capital and Free Reserve but upto ₹ 500 Crores.		
5.	To increase the overall remuneration of the Directors of the company.		
6.	To approve issuance of Bonus Shares.		
7.	Approval for RMC Switchgears Limited Employees Stock Purchase Scheme-2023		

Affix Revenue Stamp

Signed this-----day of -----2023

Signature of Shareholder

Signature of First proxy holder

Signature of Second proxy holder

Signature of Third proxy holder

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company and shall provide his identity at the time of attending the meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote (on poll) at the Meeting in the manner he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a Member appoints a proxy and both the Member and proxy attend the Meeting, the proxy will stand automatically revoked.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
7. This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
8. This form of proxy will be valid only if it is duly completed in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
9. If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

RMC SWITCHGEARS LIMITED

CIN: L25111RJ1994PLC008698

Registered Office: 7 Km. from Chaksu, Kotkhawda Road, Village Badodiya,
Tehsil Chaksu, Tonk Road, Jaipur, Rajasthan, India -303901

Corporate office: B-11 (B&C) Malviya Industrial Area, Jaipur-302017

E Mail ID: info@rmcindia.in, cs@rmcindia.in

Website: www.rmcindia.in, Contact No : 0141-4031516, 4400222

ATTENDANCE SLIP

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

DP ID	Regd. Folio No.
Client ID	No. of Shares held

I/we hereby record my/our presence at the 29th Annual General Meeting of the members of the Company held on Saturday, the 30th September, 2023 at 10:00 A.M. (IST) at the Registered Office of the Company at 7 Km. from Chaksu, Khotkawda Road, Village Badodiya, Tehsil Chaksu, Tonk Road, Jaipur RJ-303901.

Name of the Shareholder (In BLOCK LETTERS)-----
Signature-----
Name of the Proxy (In BLOCK LETTERS)-----
Signature

NOTE: PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

RMC SWITCHGEARS LIMITED

CIN: L25111RJ1994PLC008698

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ROUTE MAP OF THE AGM VENUE

RMC SWITCHGEARS LIMITED

7 Km. from Chaksu, Kotkhawda Road, Village Badodiya

Tehsil Chaksu, Tonk Road, Jaipur, Rajasthan, India

