

NOTICE TO THE SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the Twenty Eighth Annual General Meeting (hereinafter referred to as “AGM”) of the Members of RMC Switchgears Limited (“the Company”) will be held on Friday, the 30th September, 2022 at 12:30 P.M., Indian Standard Time (“IST”) to transact the following businesses. The venue of the meeting shall be the registered office of the Company at 7 Km. from Chaksu, Kotkhawda Road, Village Badodiya, Tehsil Chaksu, Tonk Road, Jaipur-303901 Rajasthan.

ORDINARY BUSINESS

Item No. 1

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.

Item No. 2

To appoint a Director, in place of Mr. Ashok Kumar Agrawal (DIN: 00793152), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 at this AGM and being eligible, offers his candidature for re-appointment.

Item No. 3

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution by approving the appointment of M/s. Rakesh Ashok & Co., Chartered Accountants (ICAI Firm Registration No. 011273C) as Statutory Auditors of the Company till the conclusion of 33rd Annual General Meeting to be held in the year 2027:

“**RESOVLED THAT** pursuant to the provisions of Sections 139, 140, 141, 142, and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and the rules made thereunder, M/s. Rakesh Ashok & Co., Chartered Accountants (Firm Registration Number 011273C) be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the 33rd Annual General Meeting of the Company, at such remuneration as may be recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.”

SPECIAL BUSINESS

Item No. 4

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution by approving the appointment of Mr. Shriram Vishwasrao Mane (DIN: 09701613) as an Independent Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Mr. Shriram Vishwasrao Mane (DIN: 09701613) who was appointed by the Board of Directors as an Additional Director (Non-Executive Independent) of the Company with effect from 13th August, 2022 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and applicable Articles of Association of the company, who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, who has submitted a declaration that he meets the criteria of the Independent

Directorship as provided in section 149(6) of the Act, who has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority, and who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee and Board of Directors and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of Director, , be and is hereby appointed as an Independent Non Executive Director of the Company, and shall hold office for a period of five years from the date of appointment i.e. Mr. Shriram Vishwasrao Mane (DIN: 09701613) and shall not, henceforth, be liable to retire by rotation;

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

Item No. 5

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution by continuing designation of Mr. Ashok Kumar Agrawal (DIN:00793152) as Chairman cum Managing Director and revision in his remuneration and amendments in terms of appointment:

“**RESOLVED THAT** pursuant to the recommendation of Nomination & Remuneration Committee and approval of Board of Directors of the Company in their meeting held on 10th August, 2022 and pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, as amended, from time to time and Articles of Association of the Company, the approval of members be and is hereby accorded for new designation of Mr. Ashok Kumar Agrawal as Chairman cum Managing Director and revision in remuneration payable to Mr. Ashok Kumar Agrawal for the remaining period of 2 years of his present term of appointment, w.e.f. 1st April, 2022 , in the event of inadequacy of profits and such that the remuneration payable to him shall not exceed Rs. 45,00,000 (Rupees Forty Five lacs Only) per year with effect from 1st April, 2022 to 31st March, 2024 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

RESOLVED FURTHER THAT upon the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company shall, in accordance with the statutory limits/ approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time, in the manner and to the extent it deems appropriate, provided that such revision/ variation are in consonance of the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time and/ or other competent authority, if any, as may be mutually agreed to between the Board of Directors and Mr. Ashok Kumar Agrawal;

RESOLVED FURTHER THAT Mr. Ashok Kumar Agrawal shall not be entitled to any sitting fee for attending meetings of the Board and/ or Committee(s) thereof;

RESOLVED FURTHER THAT the Board of Directors be and is hereby 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 consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution by Amending terms of appointment of Mr. Ankit Agrawal (DIN:00793035) as Whole-time Director and fix his remuneration:

“RESOLVED THAT pursuant to the recommendation of Nomination & Remuneration Committee and approval of Board of Directors of the Company in their meeting held on 10th August, 2022 and pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, as amended, from time to time and Article of Association of the Company, the approval of members be and is hereby accorded for revision in remuneration payable to Mr. Ankit Agrawal, Whole Time Director for the remaining period of 2 years of his present term of appointment, w.e.f 1st April, 2022, in the event of inadequacy of profits and such that the remuneration payable to him shall not exceed Rs. 40,50,000/- (Rupees Forty lacs fifty thousand only) per year with effect from 1st April, 2022 to 31st March, 2024 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

RESOLVED FURTHER THAT upon recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall always deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) shall, in accordance with the statutory limits/ approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time, in the manner and to the extent it deems appropriate, provided that such revision/ variation are in consonance of the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time and/ or other competent authority, if any, as may be mutually agreed to between the Board of Directors and Mr. Ankit Agrawal;

RESOLVED FURTHER THAT Mr. Ankit Agrawal shall not be entitled to any sitting fee for attending meetings of the Board and/ or Committee(s) thereof;

RESOLVED FURTHER THAT the Board of Directors be and is hereby 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. 7

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution by Amending terms of appointment of Mrs. Neha Agrawal (DIN:07540311) as Executive Director and fix his remuneration:

“RESOLVED THAT pursuant to the recommendation of Nomination & Remuneration Committee and approval of Board of Directors of the Company in their meeting held on 10th August, 2022 and pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, as amended, from time to time and Article of Association of the Company, the approval of members be and is hereby accorded for revision in remuneration payable to Mrs. Neha Agrawal, Executive Director for the remaining period of 2 years of his present term of appointment, w.e.f. 1st April, 2022, in the event of inadequacy of profits and such that the remuneration payable to him shall not exceed Rs. 31,50,000/- (Rupees Thirty one lacs fifty thousand only) per year with effect from 1st April, 2022 to 31st March, 2024 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

RESOLVED FURTHER THAT upon recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall always deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) shall, in accordance with the statutory limits/ approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time, in the manner and to the extent it deems appropriate, provided that such revision/ variation are in consonance of the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time and/ or other competent authority, if any, as may be mutually agreed to between the Board of Directors and Mrs. Neha Agrawal;

RESOLVED FURTHER THAT Mrs. Neha Agrawal shall not be entitled to any sitting fee for attending meetings of the Board and/ or Committee(s) thereof;

RESOLVED FURTHER THAT the Board of Directors be and is hereby 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. 8

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution by Increasing Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company:

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 6,50,00,000/- **Rupees Six Crores and Fifty Lacs Only** divided into 65,00,000 (Sixty Five Lacs) Equity Shares of Rs.10/- each to Rs. **11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten lacs)** Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof for the time being in force) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stead the following:-

“V. The Authorised Share Capital of the Company is **Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each.**”

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**By order of the Board of Directors
For RMC Switchgears Limited**

**Sd/-
Preeti Khatore**

**Company Secretary and Compliance Officer
(Membership No: ACS 49291)**

**Place: Jaipur
Date: 05.09.2022**

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. 4 to 8) 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 COM- PANY. 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/Authorised 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 share- holding 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 28th 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 2021-22 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) 2nd September, 2022 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 2021-22 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 2021-22 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. 4

The Board of Directors of the Company had appointed Mr. Shriram Vishwasrao Mane (DIN: 09701613) as an Additional Director of the Company with effect from 13th August, 2022 in the category of Non-Executive Independent Director subject to the approval from shareholders. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Shriram Vishwasrao Mane shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term of five years with effect from the date of appointment i.e. 13th August, 2022.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- each proposing the candidature of Mr. Shriram Vishwasrao Mane for the office of Independent Director to be appointed as such, under the provisions of Section 149 of the Companies Act, 2013.

The Company has received declaration of independence from Mr. Shriram Vishwasrao Mane. In the opinion of the Board, Mr. Shriram Vishwasrao Mane fulfills the conditions specified in the Companies Act, 2013 and Listing Regulations for appointment as Independent Director of the Company.

The Company has also received the consent in writing to act as a Director, and an intimation that he is not disqualified under section 164(2) of the Companies Act, 2013. The Board considers that the appointment of Mr. Shriram Vishwasrao Mane as a member of the Board would be of immense benefit to the Company. It is proposed to appoint Mr. Shriram Vishwasrao Mane as an Independent Director under Section 149 of the Companies Act, 2013, not liable to retire by rotation, for a term of five years.

Mr. Shriram Vishwasrao Mane does not hold any shares/securities in the Company, either in his individual capacity or on a beneficial basis for any other person.

A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.rmccindia.in. None of the Directors or Key Managerial Personnel and their relatives, except Mr. Shriram Vishwasrao Mane, is concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Special Resolution set out at Item no. 4 for approval of the Members.

Item No. 5

Mr. Ashok Kumar Agrawal was designated as Chairman cum Managing Director of the Company by the Shareholders in the Annual General Meeting convened on 25th September, 2020 for a period of 3 years w.e.f 1st April, 2019. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Ashok Kumar Agrawal is re-designated to Chairman cum Managing Director with the approval of Board members via resolution passed in the Board Meeting convened on 10th August, 2022, subject to the approval of shareholders.

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12th September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, provides for payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person

for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration may be beyond the specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

In terms of the provisions of the Act and the Articles of Association of the Company, the Board of Directors of the Company at its meeting held on 10th August, 2022 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on 10th August, 2022, re-designation of Mr. Ashok Kumar Agrawal as Chairman cum Managing Director (KMP) of the Company subject to the approval of members/shareholders of the Company in Annual General Meeting to be held on 30th September, 2022 as a Special Resolution for the remaining period of two years from 1st April, 2022 to 31st March, 2024. Keeping in view of the increased responsibilities and challenges involved, it is proposed to increase monthly remuneration and he shall be eligible to draw remuneration inclusive of Basic Salary, House Rent Allowance, Conveyance Allowance and Special Allowance not exceeding Rs. 45 lacs per year for the period of 2 (two) years with effect from 1st April, 2022, in accordance with norms laid down in Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder.

Mr. Ashok Kumar Agrawal, aged 66 years is the Chairman cum Managing Director of the Company. He possesses an overall experience of around 42 years out of which 23 years in the field of electrical industry. He has been awarded several awards in the name of the Company. Mr. Ashok Agrawal, being the Chairman cum Managing Director of the Company is entrusted with substantial powers in relation to normal business matters. He has been closely supervising the manufacturing and other ancillary activities.

The Director is the promoter of the Company. Other than managerial remuneration and interest on unsecured loan from the Company, he does not have any pecuniary relationship with the Company.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Ashok Kumar Agrawal and his relatives, Mr. Ankit Agrawal and Mrs. Neha Agrawal is concerned or interested (financially otherwise) in this Resolution.

The Board recommends the Special Resolution set out at Item no. 5 for approval of the Members.

Item No.6

The terms of appointment of Mr. Ankit Agrawal was revised by the Shareholders in the Annual General Meeting convened on 25th September, 2020 for a period of 3 years w.e.f 1st April, 2019. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the terms of Mr. Ankit Agrawal is revised with the approval of Board members via resolution passed in the Board Meeting convened on 10th August, 2022, subject to the approval of shareholders.

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12th September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013 , provides for payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration may be beyond the specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

In terms of the provisions of the Act and the Articles of Association of the Company, the Board of Directors of

the Company at its meeting held on 10th August, 2022 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on 10th August, 2022, revision in terms of appointment subject to the approval of members/shareholders of the Company in Annual General Meeting to be held on 30th September, 2022 as a Special Resolution for a period of two years from 1st April, 2022 to 31st March, 2024. Keeping in view of the increased responsibilities and challenges involved, it is proposed to increase monthly remuneration and he shall be eligible to draw remuneration inclusive of Basic Salary, House Rent Allowance, Conveyance Allowance and Special Allowance not exceeding Rs. 40,50,000/- per year for the remaining period of 2 (two) years with effect from 1st April, 2022, in accordance with norms laid down in Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder.

Mr. Ankit Agrawal, aged 40 years is the Whole Time Director of the Company. He is a Graduate in commerce and has 19 years of rich experience in the field of electrical industry. He is having rich experience of over 20 years in the field of electrical industry. Mr. Ankit Agrawal is providing his learned guidance and mentoring the senior managerial personnel of the company to execute and implement future growth strategy. He has been overseeing the manufacturing, sales and marketing activities of the Company.

The Director is the promoter of the Company. Other than managerial remuneration and interest on unsecured loan from the Company, he does not have any pecuniary relationship with the Company.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Ankit Agrawal and his relatives, Mr. Ashok Kumar Agrawal and Mrs. Neha Agrawal is concerned or interested (financially otherwise) in this Resolution.

The Board recommends the Special Resolution set out at Item no. 6 for approval of the Members.

Item No.7

The terms of appointment of Mrs. Neha Agrawal was revised by the Shareholders in the Annual General Meeting convened on 25th September, 2020 for a period of 3 years w.e.f 1st April, 2019. Considering her knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the terms of Mrs. Neha Agrawal is revised with the approval of Board members via resolution passed in the Board Meeting convened on 10th August, 2022, subject to the approval of shareholders.

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12th September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013 , provides for payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration may be beyond the specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

In terms of the provisions of the Act and the Articles of Association of the Company, the Board of Directors of the Company at its meeting held on 10th August, 2022 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on 10th August, 2022, revision in terms of appointment subject to the approval of members/shareholders of the Company in Annual General Meeting to be held on 30th September, 2022 as a Special Resolution for a period of two years from 1st April, 2022 to 31st March, 2024. Keeping in view of the increased responsibilities and challenges involved, it is proposed to increase monthly remuneration and he shall be eligible to draw remuneration inclusive of Basic Salary, House Rent Allowance, Conveyance Allowance and Special Allowance not exceeding Rs. 40,50,000/- per year for the period of 2 (two) years with effect from 1st April, 2022, in accordance with norms laid down in Schedule V and other applicable

provisions of Companies act, 2013 and rules made thereunder.

Mrs. Neha Agrawal, aged 40, is the Executive Director of the Company and possesses an experience of 13 years in the field of management and administration. She holds the degree of Bachelor of Business Administration from Eastern Institute for Integrated Learning in Management and has been ensuring proper administration in the Company. She has been awarded several awards in the name of the Company She is a strong promoter of Women Empowerment and enhances company's responsibilities towards the society.

The Director is the promoter of the Company. Other than managerial remuneration and interest on unsecured loan from the Company, he does not have any pecuniary relationship with the Company.

None of the Directors or Key Managerial Personnel and their relatives, except Mrs. Neha Agrawal and her relatives, Mr. Ankit Agrawal and Mr. Ashok Kumar Agrawal is concerned or interested (financially otherwise) in this Resolution.

The Board recommends the Special Resolution set out at Item no. 7 for approval of the Members.

Item No.8

The present Authorised Share Capital of the Company is Rs. 6,50,00,000/- (Rupees Six Crores and Fifty Lacs Only) divided into 65,00,000 (Sixty Five Lacs) Equity Shares of Rs.10/- each.

Considering the increased fund requirements of the Company, the Board at its Meeting held on 5th September, 2022, had accorded its approval for increasing the Authorised Share Capital from Rs. 6,50,00,000/- (Rupees Six Crores and Fifty Lacs Only) to Rs. 11,00,00,000 (Rupees Eleven Crore) by creation of 45,00,000 (Forty Five Lacs) additional equity share of Rs.10/- each, subject to shareholders approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from Rs. 6,50,00,000/- (Rupees Six Crores and Fifty Lacs Only) to Rs. 11,00,00,000 (Rupees Eleven Crore) by creation of 45,00,000 (Forty five lacs) additional equity share of Rs.10/- each ranking paripassu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital.

The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in the note no. 8 to this Notice.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

**By order of the Board of Directors
For RMC Switchgears Limited**

**Sd/-
Preeti Khatore
Company Secretary and Compliance Officer
(Membership No: ACS 49291)**

**Place: Jaipur
Date: 05.09.2022**

**PROFILE OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT
AT 28TH ANNUAL GENERAL MEETING**

Name	Mr. Ashok Kumar Agrawal	Mr. Shriram Vishwasrao Mane
Category / Designation	Chairman cum Managing Director	Independent Director
Director Identification No (DIN)	00793152	09701613
Date of Birth	28.06.1956	16.04.1978
Nationality	Indian	Indian
Date of first appointment on the Board	23.08.1994	13.08.2022
Brief Profile / Expertise in Specific field/ Qualification	Mr. Ashok Kumar Agrawal, aged 64 years is the Chairman cum Managing Director of the Company. He possesses an overall experience of around 40 years out of which 22 years in the field of electrical industry.	Mr. Shriram Vishwasrao Mane is B.Sc. and LLB having more than 15 years of experience, in the areas of Civil, Convencing & Finance.
Board Meetings held & attended during the FY 2020-21	13 attended out of 13 meetings held	Nil
Directorship held in other companies	Explora IOT solutions Pvt. Ltd.	Nil
Memberships/Chairmanships of Committees of other Companies	Nil	Nil
Number of shares held in the company	9,13,800 equity shares	Nil
Relationship with other directors / KMP	Father of Mr. Ankit Agrawal (Wholetime Director) and Father in law of Mrs. Neha Agrawal (Executive Director)	He has no relationship with other Directors/KMP

**By order of the Board of Directors
For RMC Switchgears Limited**

Sd/-
Preeti Khatore

**Company Secretary and Compliance Officer
(Membership No: ACS 49291)**

**Place: Jaipur
Date: 05.09.2022**

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]

28th Annual General Meeting 30th September, 2022

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 /

;

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 28th Annual General Meeting of the Company, to be held on Friday, 30th September, 2022 at 12:30 P.M. (IST) at Registered Office of the Company situated at 7 K.M. from Chaksu, Kotkhawda Road, Village Badodiya, Tehsil Chaksu, Tonk Road, Jaipur-303901, Rajasthan 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 Business:		
1.	Adoption of Financial Statements		
2.	Re-appointment of Mr. Ashok Kumar Agrawal as a Director, liable to retire by rotation.		
3.	Appointment of Statutory Auditor		
	Special Business:		
4.	Appointment of Mr. Shriram Vishwasrao Mane as an Independent Director		
5.	Re-designation of Mr. Ashok Kumar Agrawal to Chairman cum Managing Director and amendments in terms of appointment of the same.		
6.	Amendments in terms of appointment of Mr. Ankit Agrawal, Whole Time Director of the Company.		
7.	Amendments in terms of appointment of Mrs. Neha Agrawal, Executive Director of the Company.		
8.	Increase Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company		

Affix
Revenue
Stamp

Signed this-----day of-----2022

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 authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised 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,
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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 28th Annual General Meeting of the members of the Company held on Friday, the 30th September, 2022 at 12:30 P.M. (IST) at the Registered Office of the Company at 7 K.M. from Chaksu, Kotkhawda Road, Village Badodiya, Tehsil Chaksu, Tonk Road, Chaksu-303901(Rajasthan).

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

ROUTE MAP OF THE AGM VENUE

RMC SWITCHGEARS LIMITED

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

