SWITCHGEARS LTD.
Safety And Values , Your Way!

+91 1414400222
www.rmcindia.in
admin@rmcindia.in

Date: 15.03.2025

To,
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 540358

Sub: Disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015: Press Release w.r.t. securing a Rs. 320 Crore LOA for Rooftop Solar Initiatives in Rajasthan

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Company is pleased to announce that it has received a Letter of Acceptance (LOA) from the Government of Rajasthan for the installation of rooftop solar systems with an aggregate capacity of 50 MW across State Government Buildings in Jaipur and Dausa.

Valued at ₹ 320 Crore (including GST), the LOA comprises a one-time revenue opportunity of ₹229 crore and recurring revenue of Rs. 91 Crores over the next 25 years against O&M which establishes a steady long-term income stream for RMC through O&M services over the project's lifecycle. Please refer to the enclosed annexure.

Please consider this information as relevant disclosure as required under Regulation 30 or any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
This is for your information and record.

Thanking You,
Yours Faithfully,
For RMC Switchgears Limited

ASHOK KUMAR AGARWAL
Digitally signed by ASHOK KUMAR AGARWAL
Date: 2025.03.15 16:43:52 +05'30'

Ashok Kumar Agarwal
Managing Director
DIN: 00793152

Encl: Press Release

FOR IMMEDIATE RELEASE

RMC Switchgears Attains ₹320 Crore LOA for Rooftop Solar Initiatives in Rajasthan.

Jaipur, Monday, 15th March 2025: RMC Switchgears Limited is pleased to announce that it has received a Letter of Acceptance (LOA) from the Government of Rajasthan for the installation of rooftop solar systems with an aggregate capacity of 50 MW across State Government Buildings in Jaipur and Dausa. Under this contract, RMC will be responsible for the design, supply, erection, and commissioning of rooftop solar projects on state government and government undertaking buildings in Jaipur and Dausa. The project will be executed under the Hybrid Annuity Mode (HAM), ensuring long-term financial sustainability. Additionally, RMC will oversee the operation and maintenance (O&M) of the solar installations for the next 25 years from the date of commissioning. This order represents a one-time revenue opportunity of ₹229 crore and recurring revenue of Rs. 91 Crores over the next 25 years against O&M which establishes a steady long-term income stream for RMC through O&M services over the project's lifecycle.

Significance of the Order:

This order marks a significant milestone for RMC, further solidifying its role in India's clean energy transition. In its push for renewable energy, Rajasthan has set a vision to power all state governments and buildings that use solar energy. By securing this order, RMC is well-positioned to capitalise on this vast opportunity, providing sustainable energy solutions while contributing to India's renewable energy targets. This project aligns with RMC's long-term strategy of expanding its Solar EPC and IPP footprint, strengthening its presence in the country's evolving clean energy sector. The company remains dedicated to utilising its expertise and resources to deliver impactful, sustainable solutions that drive energy efficiency and empower communities.

Commenting on the development, Mr. Ankit Agrawal, CEO and Whole-Time Director of RMC Switchgears Limited, said: *"This LOA marks a significant step in RMC's journey towards expanding its Solar EPC footprint and supporting Rajasthan's ambitious clean energy transition. With the state committed to powering all government and public sector buildings with solar energy, this project underscores our ability to deliver large-scale, sustainable solutions. It also reinforces the strategic rationale behind our investment in solar module manufacturing, ensuring better execution efficiency and long-term value creation. As we continue to scale our renewable energy portfolio, this project brings us closer to realising our 'Vision 2030' goals while contributing meaningfully to India's renewable energy objectives."*

About RMC Switchgears Limited:

RMC Switchgears is a prominent player in the electrical infrastructure solutions sector, specialising in manufacturing electrical enclosures designed to prevent electrical theft and enhance safety by reducing the risk of electrocution. The Company has built a strong reputation in the smart meter enclosure market, actively supporting utilities across India under initiatives like the Revamped Distribution Sector Scheme (RDSS). RMC's offerings span manufacturing, installation, and Operations & Maintenance

(O&M), making it a reliable partner for AMISPs, utilities, and state entities as India modernises its power distribution networks. Additionally, RMC is positioning itself to participate in the ₹9 trillion investments planned by the Government of India for the transmission sector through its EPC model.

RMC’s foray into renewable energy is a natural progression. The company is contributing to India’s clean energy goals by leveraging its expertise in electrical infrastructure. The Company is expanding into solar EPC, green energy projects, and IPP solutions. RMC is also pursuing backward integration with a proposed 1 GW solar module manufacturing plant to strengthen its position in the sector, aligning with India’s vision to reduce import dependencies and promote local manufacturing.

Complementing its legacy business, RMC is also advancing into water management infrastructure by integrating advanced technologies like IoT. Through high-value, customised solutions for DISCOMs, RMC continues to enhance efficiency, reduce losses, and support India’s power security objectives, reinforcing its role as a key contributor to the nation’s sustainable infrastructure development.

For more information, please contact:
RMC Switchgears Limited
Mr. Pushpendra Singh
Company Secretary and Compliance Officer
cs@rmcindia.in

Dickenson World
Mr. Manoj Saha
Director
manoj.saha@dickensonworld.com

Manoj Saha
Managing Director

manoj.saha@dickensonworld.com
+91 98198 60835 (India)

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2000 - 2025

London
UK & EU Bureau – Ms. Kinneri Saha
+44 748 723 4770

Mumbai
Global Delivery – Ms. Shankhini Saha
+91 73044 81351
+44 737 715 4069

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enquiry@dickensonworld.com
www.dickensonworld.com