

The Memorandum setting out the terms and conditions of the remuneration payable to Shri Brij Mohan Sharma, Joint Managing Director w.e.f. 1st April, 2023 to 6th August, 2024

Shri Brij Mohan Sharma (DIN: 08195895) was initially appointed as Joint Managing Director for a period of two years w.e.f. 7th August, 2018 and was further reappointed as Joint Managing Director for a period of two years w.e.f. 7th August, 2020. He was further re-appointed as Joint Managing Director of the Company w.e.f 7th August, 2022 for a period of two years at the 61st Annual General Meeting of the Company held on 6th September, 2022 by Special Resolution and the remuneration payable to him during his tenure was also approved at the said Annual General Meeting.

The Board of Directors of the Company upon recommendation of Nomination and Remuneration Committee, approved the revision in the remuneration payable to Shri Brij Mohan Sharma with effect from 1st April, 2023 upto 6th August, 2024 considering an annual increase of fifteen percent in his remuneration. Accordingly, the terms and conditions of remuneration payable to Shri Brij Mohan Sharma for the period 1st April, 2023 upto 6th August, 2024 are set out as under:

Salary	: w.e.f. 1 st April, 2023 - ₹12, 31,910/- per month : w.e.f. 1 st April, 2024 - ₹14, 17,665/- per month
Commission	: Not more than 1% of the net profits of the Company as computed in the manner laid down in applicable provisions of the Companies Act, 2013.
Perquisites	: In addition to salary and commission Shri Brij Mohan Sharma shall be entitled to the following perquisites.

Category ‘A’

i) Housing:

- The expenditure incurred by the Company on hiring unfurnished accommodation for him shall be subject to a ceiling, namely 60% of the salary, over and above 10% payable by him, or
- In case the accommodation is owned by the Company 10% of the salary shall be deducted by the Company, or
- In case no accommodation is provided by the Company, house rent allowance subject to a ceiling laid down in (a) above shall be paid.

(Formerly Rajasthan Spinning & Weaving Mills Limited)

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Fax : +91-120-4277841
Website : www.rswm.in
GSTIN:09AAACR9700M1Z1

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The expenditure incurred by the Company on Gas, Electricity, Water and furnishing shall be valued as per Income Tax Rules, 1962 and will be subject to a ceiling of 10% of the salary.

ii) Medical Reimbursement:

Expenditure incurred for the Joint Managing Director and his family, subject to a ceiling of one month's salary in a year or two months' salary over a period of two years.

iii) Leave Travel Concession:

For self and family once in a year in accordance with the rules specified by the Company.

iv) Club fees:

Fees for clubs subject to maximum of two clubs will be allowed. This will not include admission and life membership fees.

v) Medical Insurance and Personal Accident Insurance:

As per the Policy of the Company.

For the purpose of this category "family" means the spouse, the dependent children and dependent parents.

vi) Leave and other benefits etc. as applicable to other Employees of the Company.

Category 'B'

i) Provident Fund:

Company's contribution to Provident Fund shall be as per the scheme of the Company.

ii) Superannuation/Annuity Funds:

Company's contribution to Superannuation/Annuity fund shall be in accordance with the scheme of the Company.

iii) Gratuity:

Payable as per the rules of the Company.

Category C

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i) Car:

Provision of car for use on Company's business. Use of car for private purpose shall be billed by the Company.

ii) Telephone:

Telephone at residence. Personal long distance calls shall be billed by the Company.

MINIMUM REMUNERATION

Notwithstanding anything to the contrary herein above contained, where in any financial year during the currency of the tenure of the Joint Managing Director, the Company has no profits or has inadequate profits, the Company will pay remuneration to the Joint Managing Director by way of salary, perquisites and allowances notwithstanding that it may exceed the sum specified in Para 1(A) of Section II of Part II of the Schedule V of the Companies Act, 2013.

Thanking you,

Yours faithfully,
For **RSWM LIMITED**

SURENDER GUPTA
VICE PRESIDENT-LEGAL & COMPANY SECRETARY
FCS-2615
rswm.investor@lnjbhilwara.com

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