

The Memorandum setting out the terms and conditions of the remuneration payable to Shri Riju Jhunjunwala, Managing Director of the Company w.e.f. 1st May, 2023 to 30th April, 2026:

Shri Riju Jhunjunwala (DIN:00061060) was initially appointed as Joint Managing Director for a period of three years w.e.f. 1st May, 2013 and re-designated as Managing Director w.e.f. 10th February, 2015 and was further reappointed as Managing Director for a period of five years w.e.f. 1st May, 2016. Thereafter, he was again re-appointed as Managing Director of the Company w.e.f. 1st May, 2021 for a period of five years and the remuneration payable to Shri Riju Jhunjunwala was fixed for first two years of his tenure upto 30th April, 2023. The aforesaid remuneration payable to Shri Riju Jhunjunwala was revised with effect from 1st May, 2022 upto 30th April, 2023. The same was approved by the members by Special Resolution at the previous Annual General Meeting held on 6th September, 2022.

The Board of Directors of the Company, upon recommendation of Nomination and Remuneration Committee, approved the terms and conditions of the remuneration to be paid to Shri Riju Jhunjunwala for his remaining tenure i.e. from 1st May, 2023 upto 30th April, 2026 considering an annual increase of fifteen percent in his remuneration. Accordingly, the terms and conditions of remuneration payable to Shri Riju Jhunjunwala for the period 1st May, 2023 upto 30th April, 2026 are set out as under:

Salary	: w.e.f. 1 st May, 2023	- ₹14,79,585/- per month
	: w.e.f. 1 st May, 2024	- ₹17, 02,495/- per month
	: w.e.f. 1 st May, 2025	- ₹19, 58,840/- per month
Commission	: Not more than 4% 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 Riju Jhunjunwala 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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Noida-201 301 (NCR-Delhi), India
Tel. : +91-120-4390300 (EPABX)
Fax : +91-120-4277841
Website : www.rswm.in
GSTIN:09AAACR9700M1Z1

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Corporate Identification Number:L17115RJ1960PLC008216

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 Managing Director and his family, subject to a ceiling of one month's salary in a year or three months' salary over a period of three 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 Managing Director, the Company has no profits or has inadequate profits, the Company will pay to the Managing Director the above remuneration with effect from 1st May, 2023 for the period up to 30th April, 2026 notwithstanding that it may exceed the sum specified in Para 1(A) of Section II of Part II of the Schedule V to the Companies Act, 2013 subject to the provisions of Section V of Part II of the Schedule V to 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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