

The Memorandum setting out the terms and conditions of the re-appointment of Shri Brij Mohan Sharma, Joint Managing Director are as under:

Shri Brij Mohan Sharma, Joint Managing Director was appointed and terms of appointment including remuneration were approved by the members in the 57th Annual General Meeting (AGM) held on 13th September, 2018 for a period of two years w.e.f. 7th August, 2018 to 6th August, 2020. The Board of Directors upon the recommendation of Nomination and Remuneration Committee held on 15th June, 2020 have placed the matter of re-appointment and remuneration of Shri Brij Mohan Sharma (DIN:08195895), Joint Managing Director of the Company for approval of the shareholders at the ensuing AGM scheduled to be held on 24th September, 2020 on the following terms:

Salary : ₹ 6,00,000 per month.

Personal Pay : ₹ 2,07,575 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:

- a) 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
- b) In case the accommodation is owned by the Company 10% of the salary shall be deducted by the Company, or
- c) In case no accommodation is provided by the Company, house rent allowance subject to a ceiling laid down in (a) above shall be paid.

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.

(Formerly Rajasthan Spinning & Weaving Mills Limited)



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Tel: +91-120-4390300 (EPABX)
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Website: www.rswm.in
GSTIN: 09AACR9700M1Z1

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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.

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Category C

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 hereinabove contained, where, in the financial year during the currency of the tenure of the Joint Managing Director, the Company had no profits or had inadequate profits, the Company will pay remuneration to the Joint Managing Director by way of salary, personal pay, perquisites and allowances not exceeding the sum specified in Para 1(A) of Section II of Part II of the Schedule V of the Companies Act, 2013.

The terms and conditions as above has also been placed in the resolution No.4 of the Notice of the 59th AGM to be read with explanatory item placed at item No.4 of the 59th AGM of the Company placed on the website of the Company.

**By Order of the Board
For RSWM LIMITED**



**SURENDER GUPTA
COMPANY SECRETARY
FCS No.2615**

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