

RSWM LIMITED

CIN:L17115RJ1960PLC008216

Registered Office: Kharigram, P.O. Gulabpura – 311 021, Distt. Bhilwara, Rajasthan

Phone: +91-1483-223144 to 223150, 223478, Fax: +91-1483-223361, 223479

Corporate Office: Bhilwara Towers, A-12, Sector – 1, Noida – 201 301 (U.P.)

Phone: 0120- 4390300 (EPABX), Fax: 0120-4277841

E-mail: rswm.investor@lnjbihlvara.com, Website: <https://www.rswm.in>

NOTICE

Notice is hereby given that the Sixty Third Annual General Meeting of the members of the Company will be held on Friday, the 13th day of September, 2024 at 2:00 P.M. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), without physical presence of the members at the AGM venue to transact businesses as set out in this Notice. The venue of the meeting shall be deemed to be Registered Office of the Company at Kharigram, P.O. Gulabpura – 311 021, Distt. Bhilwara, Rajasthan.

The following Ordinary and Special businesses will be transacted at the AGM:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2024 and the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Ravi Jhunjhunwala (DIN: 00060972), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Brij Mohan Sharma (DIN: 08195895), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

4. **To consider and if thought fit, to pass, with or without modifications, the following Resolution as a SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (**the Act**) and the Rules made thereunder, read with Schedule IV of the Companies Act, 2013, as amended from time to time and all other applicable laws including applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended from time to time Shri Suman Jyoti Khaitan (DIN: 00023370), who was appointed as an Additional Director

(Independent) of the Company by the Board of Directors w.e.f. 9th August, 2024 upon commendation of Nomination and Remuneration Committee and holds office upto the date of this Annual General meeting in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member of the Company proposing his candidature for the office of Director and whose term shall not be subject to retirement by rotation be and is hereby appointed as an Independent Director of the Company to hold office for first term of five consecutive years up to 8th August, 2029.

5. **To consider and if thought fit, to pass with or without modification(s), the following Resolution as a SPECIAL RESOLUTION:**

"RESOLVED THAT Pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof and for the time being in force), read with Schedule V of the Companies Act, 2013 and subject to such approval as may be necessary, approval of the members be and is hereby accorded to the re-appointment of Shri Brij Mohan Sharma (DIN:08195895) as Joint Managing Director of the Company for a period of two years w.e.f. 7th August, 2024 on the terms and conditions and the remuneration as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, Shri Brij Mohan Sharma shall be entitled to receive remuneration upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby also authorised to:

- i) Agree to such increase or decrease or variations, modifications or amendments in the terms of remuneration set out in Explanatory Statement annexed hereto as considered reasonable by the Board and acceptable to Shri Brij Mohan Sharma, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.
- ii) Take all such steps and actions as may be considered necessary by the Board for the purpose of implementing this Resolution."

6. To consider and if thought fit, to pass, with or without modifications, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and the Companies(Cost Records and Audit) Rules, 2014 (including any modification(s) or re-enactment thereof), M/s. N. D. Birla & Co. Cost Accountants (Firm Registration No.000028) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2025, be paid the remuneration of ₹ 6,00,000 (Rupees Six lakh only) plus applicable taxes and out of pocket expenses that may be incurred by them during the course of audit.

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

Place: Noida (U.P.)
Date: 13th August, 2024

Sd/-
Surender Gupta
Vice President-Legal
& Company Secretary
M. No. FCS - 2615

NOTES

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), setting out of material facts relating to Special Business under item No. 4 to 6 to be transacted at the 63rd Annual General Meeting ("AGM") is annexed.

Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 and in terms of Secretarial Standard-2 in respect of the Directors retiring by rotation, seeking appointment/re-appointment at the 63rd Annual General Meeting are annexed hereto as Annexure-I.

GENERAL INSTRUCTIONS FOR PARTICIPATION AT 63rd AGM AND E-VOTING:

2. Pursuant to General Circular No.09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs ("the MCA") read together with previous circulars issued by the MCA in this regard (hereinafter referred as "MCA Circulars") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 issued by the Securities Exchange Board of India ("the SEBI") read together with previous circulars issued by the SEBI (hereinafter referred as "SEBI Circulars") (MCA Circulars and SEBI Circulars are collectively referred as "Applicable Circulars"), the Companies are permitted to hold the AGM through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), without physical presence of Members. Accordingly, 63rd AGM of the Company shall be conducted through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company at Kharigram, P.O. Gulabpura – 311021, Distt. Bhilwara, Rajasthan.

The Company has made arrangements with National Securities Depository Limited (NSDL) for facilitating the participation by at least 1000 members on a first-come-first –served basis at the AGM through VC/OAVM. The instructions for participation by the Members and for remote e-voting including e-voting during the AGM are given separately in the subsequent paragraphs.

The Member participating in the 63rd AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act read with Applicable Circulars. However, in case of joint holders attending the meeting, the Members whose name appears as the first holder in the order of names will be entitled to vote at the AGM through e-voting.

3. In accordance with the Applicable Circulars, the Notice of 63rd AGM and the Annual Report for the financial year 2023-24 are being sent by electronic mode to those Members whose email addresses are registered with the Company/National Securities Depository Limited ("NSDL")/ Central Depository Securities Limited ("CDSL") (collectively referred as "depositories"). The Company will send the physical copy of the Annual Report 2023-24 to those Members

who request the same at rswm.investor@lnjbhilwara.com mentioning their Folio No./DP ID and Client ID.

4. Since the physical attendance of Members has been dispensed with in terms of Applicable Circulars, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by the Members under Section 105 of the Act is not available for this 63rd AGM and therefore the **Proxy Form and Attendance Slip and route map are not annexed hereto.**

Institutional Investors and Corporate Members may appoint their authorized representative to attend the AGM through VC/OAVM or to vote through remote e-voting. They are requested to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority Letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at [\(mkg1999@gmail.com\)](mailto:(mkg1999@gmail.com)) with a copy marked to evoting@nsdl.co.in and rswm.investor@lnjbhilwara.com. They can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "**Upload Board Resolution/Authority Letter**" displayed under "**e-Voting**" tab in their login.

5. Non-Resident Indian members are requested to inform RTA/ respective DPs immediately about:
 - a. the change in the residential status on return to India for permanent settlement; and
 - b. the particulars of the bank account(s) maintained in India with complete name, branch, and account type, account number and address of the bank, if not furnished earlier.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, the 7th September, 2024 to Friday, the 13th September, 2024 (both days inclusive).
7. In regard to the mandatory furnishing of PAN, KYC and nomination details, the SEBI issued various circulars and master circulars prescribing common & simplified norms for processing service requests from the shareholders/investors. The Company has from time to time sent communication to concerned shareholders requesting them to update their PAN, KYC, nomination, bank details and contact details so as to render prompt service to them. The Company has sent latest communication by registered post to the concerned shareholders on 5th July, 2024 asking them to update their details. The said communication is available

along with SEBI circulars on website of the company www.rswm.in.

Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN, KYC, Nomination and contact details to the Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area, Phase I, New Delhi – 110 020 and/or send the documents at admin@mcsregistrars.com or helpdeskreply@mcsregistrars.com. Members are requested to mention their folio number/client ID in all communications with the Company.

8. To support the 'Green Initiative' and also service of documents including Notice of AGM and Annual Report to other communication from the Company, members, who have not yet registered their email addresses, are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Registrar and Share Transfer Agent in case the shares are held by them in physical form through Form ISR-1 which is available on the website of the company.

Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. in the prescribed Form ISR-1.

- a. For shares held in electronic form: to their Depository Participants (DPs)
- b. For shares held in physical form: to the Company/ Registrar and Share Transfer Agent.

9. The facility of Nomination in terms of Section 72 of the Act is available for members in respect of their shareholding in the Company. Members who have yet not registered their Nominations are requested to register the same by submitting Form No. SH-13. If any member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members who are either not desiring to register for nomination or wish to opt-out may submit Form No. ISR-3. The above mentioned forms are available on the website of the company/RTA and can be downloaded from there. Members desiring to avail this facility may send their nomination in the prescribed form duly filled in to MCS Share Transfer Agent Limited, F-65,

Okhla Industrial Area, Phase I, New Delhi – 110 020 E-mail: admin@mcsregistrars.com. Members holding shares in electronic form are requested to contact their Depository Participant directly for recording their nomination.

- 10.** In accordance with the provisions of Regulation 40 of the Listing Regulations, effective from April 1, 2019 and SEBI notification dated January 24, 2022, transfers of securities of the Company, transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions. Members can contact the Company or Company's Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Limited, for assistance in this regard.

Members may please note that SEBI vide its Circular dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled in and signed Form ISR – 4, to MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area, Phase I, New Delhi–110020 E-mail: admin@mcsregistrars.com or helpdeskdelhi@mcsregistrars.com.

- 11. i)** Members are requested to note that in accordance with Sections 124 and 125 of Companies Act, 2013 and rules made thereunder, dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the Companies unpaid dividend account are required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, the dividend remaining unclaimed or unpaid upto the financial year ended 31st March, 2016 have been transferred to IEPF. The detail of unclaimed dividend transferred to IEPF is available on the website of the Company www.rsmw.in. Members may further note that the dividend paid in respect of Financial Year 2016-17 declared by the Company on 27th September, 2017 is due to be transferred to the IEPF on 2nd November, 2024 and will be transferred on or before 2nd December, 2024. The same can however be

claimed by the members by 2nd November, 2024. The details of unclaimed dividend to be transferred to IEPF on 2nd November, 2024 is available on the website of the Company www.rsmw.in. The Company has already informed the concerned shareholders individually to claim the unpaid/unclaimed dividend.

- ii) It is hereby also informed that the preference dividend remaining unpaid on the preference shares for the Financial Year 2016-17 is also due to be transferred to the IEPF on 2nd November, 2024. The preference shares were already redeemed by the Company on 6th March, 2017. The Company has informed individually to all such persons whose amounts of dividend on such preference shares were unpaid/unclaimed. The details of such unclaimed preference dividend to be transferred to IEPF on 2nd November, 2024 is available on the website of the company.
- iii) The Members whose unclaimed dividend/shares have been transferred to IEPF may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 is available on www.iepf.gov.in

- 12.** Members may further note that in accordance with Section 124 and 125 of the Companies Act, 2013 and rules made thereunder, all equity shares on which dividend remain unclaimed for seven consecutive years will be transferred to IEPF as per Section 124 of the Act and the applicable rules. The details of the shares on which dividend remain unclaimed for seven consecutive years and which were transferred to IEPF and the details of shares which will be transferred to IEPF are available on the website of the Company www.rsmw.in. The individual notices had also been sent to the concerned shareholders by registered post.
- 13.** The recorded transcript of the 63rd AGM shall also be made available on the website of the Company www.rsmw.in, as soon as possible after the Meeting is over.
- 14. Electronic dispatch of Annual Report and process for registration of email address for obtaining copy of Annual Report:**

In accordance with the Applicable Circulars referred to in Note No.2 above, the Company is sending the Annual Report along with AGM Notice through electronic mode to those members whose email addresses are registered with the Company or Depository Participant(s). The Notice calling the 63rd AGM of the Company and Annual Report for the year 2023-24 has been uploaded on the website of the Company at www.rsmw.in. The said Notice and Annual

Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and are also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

- a) Members are requested to provide their email addresses and bank account details to Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Limited of the Company or Depository Participants (DP). The process of registering the same is mentioned below:

In case Physical shareholding	<p>Send a duly signed request letter in Form ISR-1 along with supporting documents to the RTA of the Company i.e. MCS Share Transfer Agent Limited (Unit : RSWM Limited), F-65, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 or scanned copy on email at helpdeskdelhi@mcsregistrars.com and provide the following details/documents for registering email address:</p> <p>a) Folio No., b) Name of shareholder, c) Email ID, d) Copy of PAN card (self-attested), e) Copy of Aadhaar (self-attested) f) Copy of share certificate (front and back) g) Contact Number.</p> <p>Following additional details/documents need to be provided in case of updating Bank Account details: a) Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number, d) MICR Code Number, e) IFSC Code, and f) Copy of the cancelled cheque bearing the name of the first shareholder.</p>
In case Demat shareholding	<p>Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.</p>

15. Procedure for inspection of documents :-

- The relevant documents referred to in the AGM Notice shall be available for inspection on the website of the Company till the conclusion of the AGM.
- The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, shall be available electronically for inspection by the members during the AGM upon login at NSDL e-voting system.

16. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, the 10th September, 2024 at 9:00 A.M. and ends on Thursday, the 12th September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Friday, the 6th September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, the 6th September, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing myeasi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p>

	<p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cDSLindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cDSLindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33

- B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com>

- [com/](http://www.cDSLindia.com) either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	<p>8 Character DP ID followed by 8 Digit Client ID</p> <p>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.</p>
b) For Members who hold shares in demat account with CDSL.	<p>16 Digit Beneficiary ID</p> <p>For example if your Beneficiary ID is 12***** then your user ID is 12*****</p>

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to rswm.investor@lnjbhilwara.com or helpdeskdelhi@mcsregistrars.com.
- b. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or

- 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) to rswm.investor@lnjbhilwara.com or helpdeskdelhi@mcsregistrars.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- c. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- d. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

17. General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallvi Mhatre, Senior Manager, NSDL at evoting@nsdl.com

18. Instructions for members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting

system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Further, Members will be required to use internet with good speed to avoid any disturbance during the meeting. Members are encouraged to join the Meeting through Laptops for better experience.
3. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. Facility of joining the AGM through VC/OAVM shall remain open 15 minutes before and after the schedule time of commencement of the meeting.

19. Procedure for raising questions/seek clarifications with respect to Annual Report

- a. Members, who would like to express their views/have questions may send their questions in advance from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address rswm.investor@lnjbhilwara.com at least 7 days in advance before the start of the meeting i.e. Friday, the 6th September, 2024 by 02:00 p.m. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably. The Company reserves the right to restrict the number of questions depending on the availability of time as appropriate for smooth conduct of the AGM.
- b. Members, who would like to express their views/ask questions during the 63rd AGM, may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address rswm.investor@lnjbhilwara.com at least 7 days in advance

before the start of the 63rd AGM i.e. by Friday, the 6th September, 2024 by 02:00 p.m. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 63rd AGM, depending upon the availability of time.

- c. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- d. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

19. Announcement of voting result of AGM

- i. Shri Mahesh Kumar Gupta, Practicing Company Secretary (Membership No. FCS 2870) of M/s Mahesh Gupta & Company, Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting during the AGM in a fair and transparent manner.
- ii. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make not later than two working days of the conclusion of the Annual General Meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit to the Chairman or a person authorized by him, who shall countersign the same and declare the result of the voting forthwith. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. 13th September, 2024
- iii. The results shall be declared along with the Scrutinizer's Report and shall be placed on the Company's website www.rswm.in and on the website of NSDL <https://www.evoting.nsdl.com> immediately after the results is declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed.

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

Sd/-

Surender Gupta
Vice President-Legal
& Company Secretary
M. No. FCS - 2615

Place: Noida (U.P.)

Date: 13th August, 2024

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Shri Suman Jyoti Khaitan (DIN: 00023370) was co-opted as an Additional Director (Independent) on the Board of the Company upon recommendation of Nomination and Remuneration Committee with effect from 9th August, 2024 and he ceases to hold office from the date of Annual General Meeting in terms of Section 161 of the Companies Act, 2013.

Shri Suman Jyoti Khaitan is a practicing advocate in India since 1985. He is the founder of Law firms, Suman Khaitan & Co. and Khaitan & Partners both full service law firms based at New Delhi. He has wide experience in advising domestic and international companies and emerging businesses on all areas of law including arbitration, aviation, banking & finance, consumer protection, bankruptcy & insolvency, power, corporate, intellectual property, litigation, real estate, taxation etc. He advises on business restructuring schemes of amalgamation, demergers and takeovers, overseas acquisitions, raising finance, tax planning. The Board of Directors upon commendation of Nomination and Remuneration Committee and considering his vast exposure and experience felt it is in the best interest of the Company to co-opt him on the Board of Directors of the Company as an Independent Director for the first term of five consecutive years with effect from 9th August, 2024 subject to shareholders' approval. Shri Suman Jyoti Khaitan shall not be liable to retire by rotation.

The Company has received consent in writing from Shri Suman Jyoti Khaitan to act as Director and intimation to the effect that he is not disqualified from being a Director under Section 164 of the Companies Act, 2013. Further Shri Suman Jyoti Khaitan is not debarred from holding the office of the Director pursuant to any order of the SEBI or any other such Authority. The Company has received a notice in writing from a member proposing the candidature of Shri Suman Jyoti Khaitan for the office of the Director of the Company.

The Company has also received a declaration from Shri Suman Jyoti Khaitan that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Shri Suman Jyoti Khaitan fulfills the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the Management. A copy of draft letter of Appointment of Shri Suman Jyoti Khaitan as an Independent Director setting out the terms and conditions is available for inspection by members during normal business hours at the Registered Office of the Company.

The resolution seeks the approval of members for appointment of Shri Suman Jyoti Khaitan as an Independent Director pursuant to Section 149 and 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and Regulation 17 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 to hold office for first term of 5 (five) consecutive years from 9th August, 2024 up to 8th August, 2029. The relevant details pertaining to Shri Suman Jyoti Khaitan are provided in Annexure-I in accordance with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings ("SS-2").

Your Directors recommend the Special Resolution under item No.4 of the Notice for approval by the members.

Except Shri Suman Jyoti Khaitan and his relatives, none of the other Directors/ Key Managerial Personnel of the Company and their relatives are interested or concerned either financially or otherwise in the proposed Special Resolution under item no.4 of this notice.

ITEM NO. 5

As the Members are aware that 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 term of appointment of Shri Brij Mohan Sharma, Joint Managing Director expired on 6th August, 2024. The Board of Directors at their meeting held on 24th May, 2024 had, upon recommendation of Nomination and Remuneration Committee, reappointed Shri Brij Mohan Sharma as Joint Managing Director of the Company for a period of two years w.e.f. the 7th August, 2024 in accordance with the provisions of the Companies Act, 2013 read with Schedule V thereto on the following terms and conditions.

Salary : ₹ 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:**
 - 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.

- 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

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.

Accordingly, the information pursuant to Para 1(A) of Section II of Part II of Schedule V of the Companies Act, 2013 is detailed in Annexure II.

Your Directors believe that the remuneration proposed to be paid to Shri Brij Mohan Sharma, subject to Shareholders' approval is commensurate with the remuneration paid to similar managerial position in other companies.

Your Directors recommend the Special Resolution set out at Item No.5 of the Notice for approval by the members.

Except Shri Brij Mohan Sharma and his relatives, none of the other Directors/Key Managerial Personnel of the Company/ their

relatives are, in any way, concerned or interested, financially or otherwise in the proposed Resolution.

ITEM NO. 6

The Board of Directors of the Company had approved the appointment and remuneration of M/s N. D. Birla & Co., Cost Accountants (Firm Registration No.0000028) upon the recommendation of Audit Committee to conduct the Cost Audit of the Cost records of the Company for the financial year ending 31st March, 2025, in terms of rules framed in this regard by the Ministry of Corporate Affairs.

Pursuant to the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Your Directors recommend the Ordinary Resolution under Item No.6 of the notice for approval of the members.

None of the Directors & Key Managerial Personnel of the Company including their relatives are concerned or interested, financially or otherwise, in the said Resolution.

By Order of the Board
For RSWM LIMITED

Sd/-

Surender Gupta

**Vice President-Legal &
Company Secretary
M. No. FCS – 2615**

Place: Noida (U.P.)

Date: 13th August, 2024

ANNEXURE I TO NOTICE

(In pursuance to Secretarial Standard on General Meetings (SS-2) and Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Name of Director	Shri Ravi Jhunjhunwala	Shri Brij Mohan Sharma	Shri Suman Jyoti Khaitan
DIN	00060972	08195895	00023370
Category	Promoter - Non-Executive	Non Promoter-Executive	Independent-Non Executive
Date of Birth	28 th October, 1955	8 th November, 1957	9 th February, 1959
Age	68 Years	66 Years	65 Years
Date of Appointment on the Board	18 th May, 1979	7 th August, 2018	9 th August, 2024
Qualification	B.Com. (Hons.) MBA	B. Com (Hons.), C.A.	B. A. (Hons.) Economics, LL.B
Experience & Expertise in specific functional areas	Industrialist with diversified business experience	Rich Experience in Finance and Management	Renowned International lawyer and represents leading law Firms based at New Delhi
No. of Other Directorships in Public Limited Companies #	1. AD Hydro Power Limited	Nil	1. DCM Shriram Industries Limited
	2. Bhilwara Energy Limited		2. OCCL Limited
	3. BSL Limited		
	4. HEG Limited		
	5. India Glycols Limited		
	6. JK Lakshmi Cement Limited		
	7. Malana Power Company Limited		
	8. Maral Overseas Limited		
	9. TACC Limited		
Chairman/Member of the Committees of the Board of Directors of the Company.# #			
a) Audit Committee	Nil	Nil	Nil
b) Stakeholders' Relationship Committee	Nil		Nil
Chairman/Member of the Committees of the Board of Directors of other Company.# #			
a) Audit Committee	1. AD Hydro Power Limited-Chairman	Nil	1. DCM Shriram Industries Limited- Member
	2. Bhilwara Energy Limited-Chairman		
	3. India Glycols Limited-Member		
	4. JK Lakshmi Cement Limited-Member		

b) Stakeholders' Relationship Committee	1. HEG Limited- Member		1. DCM Shriram Industries Limited- Member
Listed Entities from which the Director has resigned in the past three years	Nil	Nil	Nil
Relationship with Other Directors, Managers & Key Managerial Personnel	Related to Shri Riju Jhunjhunwala, Chairman & Managing Director and CEO being his father	N A	N.A.
No. of Equity Shares held in the Company	6,07,410	Nil	Nil
No. of meeting of Board attended during the year	7	8	-
Terms and Condition of Appointment/Re-appointment	Non-Executive Director liable to retire by rotation	Executive Director liable to retire by rotation	As mentioned in draft letter of appointment which is available on website of the Company www.rsmw.in till the conclusion of the AGM
Remuneration sought to be paid	See Note No. 1 given below	See Note No. 2 given below	See Note No. 1 given below
Remuneration last drawn	See Note No. 1 given below	₹ 2.88 Crore	See Note No. 1 given below
Justification for choosing the Independent Director	N.A	N.A	As per Explanatory Statement Resolution No. 4 of the Notice
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer Corporate Governance Report	Refer Corporate Governance Report	As per Explanatory Statement Resolution No. 4

Excludes Directorships in Private Limited Companies, Foreign Companies, membership of Management Committee of various chambers/Bodies and Section 8 Companies.

Audit Committee and Stakeholders Relationship Committee have been considered

- Note No. 1. The Non-Executive Directors (including Independent Directors) are only paid sitting fee for attending meetings of Board of Directors, Independent Directors and various Committees of Directors.
2. The remuneration of Executive Directors is approved by the Board of Directors of the Company upon commendation of Nomination and Remuneration Committee.

ANNEXURE – II

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013

I. General Information

Nature of Industry	The Company is in the business of manufacturing textiles; primarily it is in the business of Yarn and Fabric.
Date or expected date of commercial production	Subsequent to the incorporation of the Company on the 17 th October, 1960, the Company obtained Certificate of Commencement of Business on the 28 th December, 1960.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

Financial performance based on given indicators:

Particulars	2023-24	2022-23	2021-22
Revenue from Operations (gross)	4057.20	3788.90	3817.42
Profit / (loss) Before Tax	27.69	138.28	283.48
Profit / (loss) after Tax	34.92	109.61	239.98
Paid-up Capital	47.10	47.10	23.55
EPS(')	7.41	28.13	65.28

Foreign investments or collaborators, if any: At present, the Company has not made any foreign investments and has not entered into any foreign collaboration.

II. Information about the appointee(s) to whom the remuneration is payable (s):

Particulars	Shri Brij Mohan Sharma
Background details	Shri Brij Mohan Sharma aged 66 years hold a degree in B.Com (Hons) and is a Chartered Accountant. He has an experience of more than 40 years across various industries. He was reappointed as Joint Managing Director w.e.f. 7 th August, 2024
Past Remuneration for the Financial Year ended 31st March, 2024	₹ 288.03 Lakhs
Recognition or Awards	CIMA recognized Shri Brij Mohan Sharma as one of the most influential Chief Financial Officer of the India in the year 2016.
Job profile and his suitability	Shri Brij Mohan Sharma is Joint Managing Director of the Company looking after day to day operations of the Company. He has been involved in the day to day affairs of the Company and was responsible for closure of various expansions, modernization and diversification programmes over last fourteen years.
Remuneration proposed	As mentioned in Resolution No.5
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into account the size of the Company, industry benchmark in general, profile, position, responsibilities, capabilities and the involvement of Shri Brij Mohan Sharma as Joint Managing Director in the Company and the responsibilities shouldered by him, the aforesaid remuneration package commensurate with the remuneration package paid to similar managerial position in other Companies.
Pecuniary Relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Excepting the payment of remuneration for his services as Joint Managing Director, as approved and detailed hereinabove, he has no other pecuniary relationship with the Company. None of the Directors of the Company, except Shri Brij Mohan Sharma are interested in the Resolution.

III. Other Information:

1. Reasons for loss or inadequate profits

The recessionary conditions in Europe and West which prevailed throughout the year and also inflationary pressures in United States rendered the exports to these Countries severely impacted. Domestic markets were also under pressure owing to excess capacity, higher input costs and lower margins. The Company had utilized these challenging times to reorganize and restructure itself and made all efforts to continue its operations with full efficiency and optimum capacity.

2. Steps taken or proposed to be taken for improvement:

The Company took various steps to overcome the above situation. The Company kept its continuous focus on cost reduction measures to make its operations cost effective and also operated on optimum capacity to minimize its losses during difficult periods. Further, during the year the Company completed the acquisition of Chhata Unit, District, Mathura comprising of Spinning, Knitting and Processing facilities from M/s. Ginni Filaments Limited (GFL). The Company is also focusing on improving its operating efficiency apart from other efforts to improve its margins.

3. Expected increase in productivity and profits in measurable terms:

The Company's initiatives to improve its operating efficiency are expected to result in better performance of the Company. Although certain constraints viz. market conditions and improvement in international sentiments may take some time but Company has geared itself to reap the benefits as and when the market conditions and sentiments improve.

IV. Disclosure:

The remuneration package proposed to be given to Shri Brij Mohan Sharma are as per the details given in the Resolution and respective explanatory statement. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel.