

RSWM/SECTT/2024  
August 9, 2024

<p>BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI - 400 001. Scrip Code: 500350</p>	<p>National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), MUMBAI - 400 051. Scrip Code: RSWM</p>
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**Sub: Outcome of Board Meeting held on 9<sup>th</sup> August, 2024**

Dear Sir,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its Meeting held today, i.e., 9<sup>th</sup> August, 2024 have inter alia approved and taken on record the following:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2024 as approved by the Board of Directors at their meeting held today i.e. 9<sup>th</sup> August, 2024 along with Limited Review Report issued by the Statutory Auditors' thereon is attached as **Annexure 1**.
2. Shri Suman Jyoti Khaitan (DIN:00023370) has been co-opted on the Board of Directors of the Company as an Additional Director (Independent) in the above meeting with immediate effect, subject to the approval of the Members in the General Meeting. A brief profile of Shri Suman Jyoti Khaitan is attached as **Annexure 2**.
3. Shri Nitin Tulyani has been appointed as Chief Financial Officer of the Company with effect from 13<sup>th</sup> August, 2024. His appointment was also commended by the Nomination and Remuneration Committee & Audit Committee of the Board of Directors of the Company. Shri Nitin Tulyani will also be acting as Key Managerial Personnel. A brief profile of Shri Nitin Tulyani is attached as **Annexure 3**.
4. Pursuant to regulation 30(5) of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, Shri Nitin Tulyani is also "severally" authorised in additions to other KMPs for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) with effect from the date of his joining.

(Formerly Rajasthan Spinning & Weaving Mills Limited)

**Corporate Office :**  
Bhilwara Towers, A-12, Sector-1  
Noida - 201 301 (NCR-Delhi), India  
Tel: +91-120-4390300 (EPABX)  
Fax: +91-120-4277841  
Website: www.rswm.in  
GSTIN: 09AAACR9700M1Z1

**Regd. Office :**  
Kharigram, P. B. No. 28, Post Office Gulabpura - 311 021  
Distt. Bhilwara, (Rajasthan), India  
Tel. : +91-1483-223144 to 223150, 223478  
Fax : +91-1483-223361, 223479  
Website: www.lnjbhilwara.com  
GSTIN: 08AAACR9700M1Z3

**Corporate Identification Number:** L17115RJ1960PLC008216

5. The Board also took note that second consecutive term of Dr. Kamal Gupta (DIN: 00038490), Independent Director of the Company will complete on 15<sup>th</sup> September, 2024, after which, he will cease to be Director of the Company.
6. The Board also took note that second consecutive term of Shri Amar Nath Choudhary (DIN:00587814), Independent Director of the Company will complete on 15<sup>th</sup> September, 2024, after which, he will cease to be Director of the Company.
7. The Board has also approved the capex of approximately ₹ 740.00 Crore towards setting up of Greenfield Unit at Jammu as per the relevant details attached as **Annexure 4**.

The meeting of the Board of Directors commenced at 2:30 P.M. and concluded at 6:20 P.M.

Kindly take the same on records.

Thanking you,

Yours faithfully,  
For **RSWM LIMITED**



**SURENDER GUPTA**  
**VICE PRESIDENT – LEGAL & COMPANY SECRETARY**  
**FCS - 2615**

Encl.: As above  
[rswm.investor@lnjbhilwara.com](mailto:rswm.investor@lnjbhilwara.com)

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**Corporate Identification Number:** L17115RJ1960PLC008216

**Lodha & Co LLP**

Chartered Accountants  
12, Bhagat Singh Marg,  
New Delhi – 110 001

**S S Kothari Mehta & Co.LLP**

Chartered Accountants  
Plot No-68, Okhla Industrial Area, Phase III,  
New Delhi -110020

**Independent Auditor's Review Report on Quarterly Standalone Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of RSWM Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of RSWM Limited ('the Company') for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34, "Interim Financial Reporting" prescribed u/s 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE 2410) "Review of Interim financial information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to enquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results read with notes therein, prepared in accordance with the applicable Accounting Standards i.e. India Accounting Standards ('Ind AS') prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Lodha & Co LLP**

Chartered Accountants  
Firm's Registration No. 301051E/E300284



**(Gaurav Lodha)**

Partner

M. No. 507462

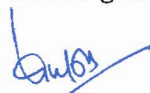
UDIN: 24507462BJZY7N5309

Place: Noida

Date: 09.08.2024

**For S S Kothari Mehta & Co. LLP**

Chartered Accountants  
Firm's Registration No. 000756N/N500441



**(Vijay Kumar)**

Partner

M. No. 092671

UDIN: 24092671BKFBQR8858

Place: Noida

Date: 09.08.2024





**Independent Auditor's Review Report on Quarterly Consolidated Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of RSWM Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of RSWM Limited (the "parent" or "RSWM Ltd"), its subsidiary (the parent and its subsidiary together referred to as "group"), and share of net profit/(loss) after tax and total comprehensive income/(loss) of its associate for the quarter ended June 30, 2024 ("the statement"), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
4. The Statement includes the results of the following subsidiary and associate:
  - a) BG Wind Power Limited (BGWPL) (Subsidiary)
  - b) LNJ Skills & Rozgar Private Limited (LNJ SKILLS) (Associate)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting standard under Section 133 of the Companies Act 2013, as amended, read with relevant rules issues thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



## Lodha & Co LLP

Chartered Accountants  
12, Bhagat Singh Marg,  
New Delhi – 110 001

## S S Kothari Mehta & Co.LLP

Chartered Accountants  
Plot No-68, Okhla Industrial Area, Phase III,  
New Delhi -110020

### 6. Emphasis of Matter

In case of BGWPL, a subsidiary of RWSM Limited, attention is drawn wherein pending execution of the renewal of PPA which expired on March 31, 2019, upto May'2023 the Company recognised revenue @₹2.44/kwh amounting to ₹12.67 crores since BGWPL has exported the power to DISCOM till May'2023. The Rajasthan Electricity Regulatory Commission (RERC) vide order dated 20.06.2024 directed the DISCOMs to pay the BGWPL against the power injected from 01.04.2019 to 31.05.2023 @ Rs. 2.44 /kwh within 90 days from the date of the order. However, w.e.f. 1st June 2023 the BGWPL has entered into arrangement for supplying power to its Holding Company RSWM Ltd as captive power and revenue is recognised as per the agreement.

The above stated matter was reported in the Limited review report on the results of quarter ended June 30, 2024 of BGWPL under the heading "Emphasis of Matter". The conclusion of the auditor of the subsidiary company is not modified in respect of matter stated above.

Our conclusion is not modified in respect of above matter.


### 7. Other Matter

We did not review the interim financial results of a subsidiary included in the consolidated unaudited financial results, whose unaudited financial results reflect total revenue of ₹4.18 crores, total net profit/ (loss) of ₹ (1.58) crores and total comprehensive income/ (loss) of ₹ (1.58) crores for the quarter ended June 30, 2024 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit / (loss) after tax of ₹ (0.44) crores and total comprehensive income/ (loss) of ₹ (0.44) crores for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results, in respect of one associate whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports are furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of subsidiary and associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

#### For Lodha & Co LLP

Chartered Accountants  
FRN : 301051E/E300284

  
(Gaurav Lodha)  
Partner  
M.No. 507462



UDIN: 24507462BJZY08160  
Place: Noida  
Date: August 9, 2024

#### For S S Kothari Mehta & Co. LLP

Chartered Accountants  
FRN : 000756 N / N 500441

  
(Vijay Kumar)  
Partner  
M. No. 092671



UDIN: 24092671BKFB054682  
Place: Noida  
Date: August 9, 2024



**RSWM LIMITED**

CIN: L17115RJ1960PLC008216

Regd. Office: Khanigram, P.O. Gulabpura, Distt. Bhilwara, Rajasthan - 311021

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**Unaudited Financial Results for the Quarter Ended June 30, 2024**

PART I		₹ in Crore							
Sr. No.	Particulars	Standalone Quarter Ended			Standalone Financial Year	Consolidated Quarter Ended			Consolidated Financial Year
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>								
	a) Revenue from operations	1,207.91	1,171.43	901.06	4,057.20	1,207.91	1,171.43	901.74	4,057.88
	b) Other income	6.62	10.48	9.78	35.52	6.62	11.35	9.78	36.39
	<b>Total Income (a + b)</b>	<b>1,214.53</b>	<b>1,181.91</b>	<b>910.84</b>	<b>4,092.72</b>	<b>1,214.53</b>	<b>1,182.78</b>	<b>911.52</b>	<b>4,094.27</b>
2	<b>Expenses</b>								
	a) Cost of materials consumed	719.14	611.29	546.41	2,300.03	719.14	611.29	546.41	2,300.03
	b) Purchase of traded goods	92.33	84.52	54.08	303.36	92.33	84.52	54.08	303.36
	c) Change in inventories of finished goods, stock in trade and work in progress	(37.67)	72.82	(35.40)	5.60	(37.67)	72.82	(35.40)	5.60
	d) Employee benefits expenses	137.59	114.96	114.24	465.86	137.64	115.01	114.27	466.03
	e) Finance cost	33.44	30.64	19.93	92.13	34.69	31.89	21.09	96.85
	f) Depreciation and amortization expenses	41.27	40.71	33.02	149.59	42.16	41.63	34.87	153.17
	g) Power & fuel	130.91	121.57	112.96	469.94	127.84	120.25	112.19	465.43
	h) Other expenses	118.45	122.38	93.61	416.28	119.94	126.05	93.88	422.54
	<b>Total Expenses</b>	<b>1,235.46</b>	<b>1,198.89</b>	<b>938.85</b>	<b>4,202.79</b>	<b>1,236.07</b>	<b>1,203.46</b>	<b>941.39</b>	<b>4,213.01</b>
3	Profit(+)/Loss (-) before Tax, Exceptional items & Share of Profit(+)/Loss (-) of Associates (1 - 2)	(20.93)	(16.98)	(28.01)	(110.07)	(21.54)	(20.68)	(29.87)	(118.74)
4	Exceptional items	-	137.76	-	137.76	-	77.27	-	77.27
5	Profit(+)/Loss (-) before tax & Share of Profit(+)/Loss (-) of Associates (3 +/- 4)	(20.93)	120.78	(28.01)	27.69	(21.54)	56.59	(29.87)	(41.47)
6	Share of Profit(+)/Loss (-) of Associates	-	-	-	-	(0.44)	0.19	6.36	13.18
7	Profit (+)/Loss (-) before tax (5-6)	(20.93)	120.78	(28.01)	27.69	(21.98)	56.78	(23.51)	(28.29)
8	Less: Tax Expense								
	Current Tax	-	5.74	-	5.74	-	5.74	-	5.74
	Tax of earlier year provided/(written back)	-	0.11	-	(2.78)	-	0.10	-	(2.79)
	Deferred Tax	(7.25)	15.29	(10.07)	(10.17)	(7.25)	15.29	(10.07)	(10.18)
9	Net Profit (+)/Loss (-) for the Period (7-8)	(13.68)	99.64	(17.94)	34.90	(14.73)	35.65	(13.44)	(21.06)
10	Other Comprehensive Income								
	a) i Item that will not be reclassified to profit or loss	10.61	(0.48)	22.83	31.35	10.61	(0.49)	22.83	31.35
	ii Income tax relating to Item that will not be reclassified to profit or loss	(0.04)	(0.46)	-	(0.46)	(0.04)	(0.46)	-	(0.46)
	iii Share in OCI of Associates that will not be reclassified to profit or loss	-	-	-	-	-	0.01	-	(0.01)
	b) i Item that will be reclassified to profit or loss	0.61	(1.11)	0.18	(0.92)	0.61	(1.11)	0.18	(0.92)
	ii Income tax relating to Item that will be reclassified to profit or loss	(0.22)	(0.41)	(0.06)	(0.47)	(0.22)	(0.41)	(0.06)	(0.47)
11	Other Comprehensive Income/(Loss) for the period	10.96	(2.46)	22.95	29.50	10.96	(2.46)	22.95	29.49
12	Total Comprehensive Income for the period (9 +/- 11)	(2.72)	97.18	5.01	64.40	(3.77)	33.19	9.51	8.43
13	Paid up Equity Share Capital (Face Value : ₹ 10 /- per Share)	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10
14	Other Equity				1,262.19				1,250.28
15	Earnings Per Share (of ₹ 10 each) in ₹ (for the quarters not annualised)								
	a) Basic	(2.90)	21.16	(3.81)	7.41	(3.13)	7.57	(2.85)	(4.47)
	b) Diluted	(2.90)	21.16	(3.81)	7.41	(3.13)	7.57	(2.85)	(4.47)



# RSWM LIMITED

CIN:L17115RJ1960PLC008216

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## Unaudited Financial Results for the Quarter Ended June 30, 2024

### SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

PART II		(₹ in Crore)							
Sr. No.	Particulars	Standalone Quarter Ended			Standalone Financial Year	Consolidated Quarter Ended			Consolidated Financial Year
		June 30, 2024	March 31, 2024	June 30, 2023		June 30, 2024	March 31, 2024	June 30, 2023	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>								
	a) Yarn	1,073.00	1,020.11	781.21	3,532.90	1,073.00	1,020.11	781.90	3,533.58
	b) Fabric	275.83	249.55	211.37	912.14	275.83	249.55	211.36	912.14
	<b>Total</b>	1,348.83	1,269.66	992.58	4,445.04	1,348.83	1,269.66	993.26	4,445.72
	Less :- Inter Segment Revenue	140.92	98.23	91.52	387.84	140.92	98.24	91.52	387.84
	<b>Net Sales /Income from Operations</b>	1,207.91	1,171.43	901.06	4,057.20	1,207.91	1,171.43	901.74	4,057.88
2	<b>Segment Result</b>								
	Profit (+)/Loss (-) before tax and Interest from each Segment)								
	a) Yarn	4.81	2.16	(6.22)	(34.07)	5.45	(0.29)	(6.92)	(38.02)
	b) Fabric	5.21	1.64	(7.34)	(6.72)	5.21	1.64	(7.34)	(6.71)
	<b>Total</b>	10.02	3.80	(13.56)	(40.79)	10.66	1.35	(14.26)	(44.73)
	Less :- i. Interest	33.44	30.64	19.93	92.13	34.69	31.89	21.09	96.85
	ii. Other un-allocable expenditure net off unallocable income	(2.49)	(9.86)	(5.48)	(22.85)	(2.49)	(9.86)	(5.48)	(22.84)
	Profit(+)/Loss(-) before Tax & Profit(+)/Loss(-) of Associates	(20.93)	(16.98)	(28.01)	(110.07)	(21.54)	(20.68)	(29.87)	(118.74)
	Exceptional items	-	137.76	-	137.76	-	77.27	-	77.27
	Share of Profit(+)/Loss(-) of Associates	-	-	-	-	(0.44)	0.19	6.36	13.18
	<b>Profit(+)/Loss(-) before Tax</b>	(20.93)	120.78	(28.01)	27.69	(21.98)	56.78	(23.51)	(28.29)
3 (a)	<b>Segment Assets</b>								
	a) Yarn	2,625.28	2,676.70	2,280.14	2,676.70	2,726.33	2,776.50	2,333.21	2,776.50
	b) Fabric	562.17	543.47	451.60	543.47	562.17	543.47	451.60	543.47
	<b>Total</b>	3,187.45	3,220.17	2,731.74	3,220.17	3,288.50	3,319.97	2,784.81	3,319.97
	Un-allocated	397.83	372.52	260.83	372.52	398.64	373.76	315.76	373.76
	<b>Total Segment Assets</b>	3,585.28	3,592.69	2,992.57	3,592.69	3,687.14	3,693.73	3,100.57	3,693.73
3 (b)	<b>Segment Liabilities</b>								
	a) Yarn	1,925.56	1,902.53	1,420.82	1,902.53	2,040.38	2,015.49	1,525.12	2,015.49
	b) Fabric	274.11	285.23	178.86	285.23	274.11	285.23	178.86	285.23
	<b>Total</b>	2,199.67	2,187.76	1,599.68	2,187.76	2,314.49	2,300.72	1,703.98	2,300.72
	Un-allocated	79.04	95.64	119.46	95.64	79.04	95.64	119.46	95.64
	<b>Total Segment liabilities</b>	2,278.71	2,283.40	1,719.14	2,283.40	2,393.53	2,396.36	1,823.44	2,396.36
3 (c)	<b>Capital Employed</b>	1,306.57	1,309.29	1,273.43	1,309.29	1,293.61	1,297.37	1,277.13	1,297.37




**Notes:**

- 1 The Other Comprehensive Income/Loss (OCI/OCL) that will not be reclassified to profit or loss in the Statement of Profit and Loss, includes unrealized gain on fair valuation of equity investments amounting to ₹ 10.61 Crore (corresponding previous quarter profit of ₹ 22.83 Crore).
- 2 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2023.
- 3 The above financial results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors at its meeting held on August 9, 2024. The Limited Review for the quarter ended June 30, 2024 results as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
- 4 The Company took over possession of Spinning, Kniting and Processing units situated at Chhata, Mathura (U.P) under slump sale agreement from Ginni Filaments Limited, as a going concern w.e.f.16th February, 2024. Accordingly, current quarter figures are strictly not comparable with previous period figures.

Place: Noida (U. P.)  
Date: August 9, 2024



By Order of the Board  
For RSWM Limited

  
Riju Jhunjunwala  
Chairman & Managing Director and CEO  
DIN:00061060





**BRIEF PROFILE OF MR. SUMAN JYOTI KHAITAN**

- 1 Name : Suman Jyoti Khaitan
- 2 DIN : 00023370
- 3 Date of Birth : 9<sup>th</sup> February, 1959
- 4 Nationality : Indian
- 5 Qualification : B.A. (Hons.) Economics, LL.B
- 6 Brief Profile : Mr. Suman Jyoti Khaitan (aged 65 years) is a practicing advocate in India since 1985 and is the Founder & CEO of Law Firms, Suman Khaitan & Co. and Khaitan & Partners, both full-service law firms based at New Delhi, India having associates in all important cities in India including Bengaluru, Chandigarh, Chennai, Jaipur, Kolkata and Mumbai. He has wide experience in diverse fields of practice including arbitration, aviation, banking, bankruptcy & insolvency, business restructuring, competition, family settlements & estate planning, infrastructure, insurance, intellectual property (including copyright, design, geographical indications, patent and trademark), litigation, overseas investments & acquisitions, power, real estate, schemes of amalgamations, demergers, takeovers and hive-offs, tax planning, telecom and trusts.

His Law Firm Suman Khaitan & Co. is a multi-practice international law firm advising domestic and international companies and emerging businesses on all areas of law with special expertise on arbitration, corporate law, regulatory compliance, labour, environment and litigation. The Firm provides legal services in all areas of law as may be required. The Firm's unique German desk facilitates putting the full range of its professional expertise at the service of German-speaking companies.

He is a member of leading Chambers of Commerce including CII, FICCI, PHDCCI, ICC India and ICA.

He was the President of PHDCCI during the year 2013. He was a member of the Managing Committee of ASSOCHAM and the Chair of the National Council on Legal Affairs & Regulatory Reforms of ASSOCHAM for more than 20 years. He is presently the Vice President of Society of Indian Law Firms. He is also a member of Managing Committee of ICC India and Confederation of Indian Bar, Indian Council of Arbitration, International Centre for Alternative Dispute Resolution and Society of Indian Law Firms. He is also a Special Invitee to CII Northern Regional Council for the year 2023-2024.

- 7 Date of Joining : 9<sup>th</sup> August, 2024
- 8 Disclosure of Relationships between Directors : Mr. Suman Jyoti Khaitan is not related to any Director of the Company.



**BRIEF PROFILE OF MR. NITIN TULYANI**

- 1 Name : Nitin Tulyani
- 2 Date of Birth : 9<sup>th</sup> August, 1981
- 3 Nationality : Indian
- 4 Qualification : B.Com (H), PG DBA & CA 2006
- 5 Reason for Change : Appointment of Mr. Nitin Tulyani as Chief Financial Officer of the Company & Key Managerial Personnel.
- 6 Brief Profile : Mr. Nitin Tulyani is a qualified Chartered Accountant having more than 17 years of vast experience across various Companies and Industries. Mr. Tulyani started his carrier in 2006 with M/s. Claridges Hotels Pvt. Ltd. as Asst. Manager- General Ledger Accounting and then served as Controllershship Lead with M/s. GE Real Estate (Genpact) Gurugram from 2007 to 2011. Thereafter he worked with M/s. Whirlpool of India Ltd., Gurugram as Regional Asia Pacific Manager – Financial Planning & Analysis and also as Controllershship Lead, Global Finance Center, Southeast Asia Markets during 2011 to 2016. Mr. Nitin Tulyani thereafter worked as SWA Lead Accounting & Risk Management with M/s. Samsung India Electronics Pvt. Ltd. Gurugram from 2016 to 2019. He worked as Asst. Vice President/Finance Controller with Indospirit Group, New Delhi from 2019 to 2023. He worked as Finance Director with Tenon Group, Gurugram for a brief while from January, 2023 to June, 2023. Lastly, he was Vice President & Head of Finance with M/s. DAG Private Limited from June, 2023 to till date. Mr. Tulyani has rich experience in the field of finance and business consultancy including global experience and known for leadership and specialized excellence in all areas of Accounting and Finance.
- 7 Date of Joining : 13<sup>th</sup> August, 2024
- 8 Disclosure of Relationship : None  
(In case of Appointment)

**Annexure – 4**

Setting up Unit	:	Greenfield Unit at Jammu
Proposed Capex		Approximately Rs.740.00 Crore
Product Details		Recycle Pet Chips and Recycle Filament Yarn
Expected Production Capacity	:	270 MT Per Day
Proposed Mode of Finance		Term Loan and Internal Accruals
Estimated period of project completion	:	2 Years
Rationale	:	Expansion of Company's existing operations

