

RSWM LIMITED

CIN:L17115RJ1960PLC008216

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POSTAL BALLOT NOTICE

Pursuant to Section 110 and 108 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

E-VOTING START ON	E-VOTING ENDS ON
Friday 21 st February, 2025 at 9:00 A.M(IST)	Saturday, 22 nd March, 2025 at 5:00 P.M(IST)

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (**“the Rules”**), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India also read with General Circulars No.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December, 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (**“MCA”**) (hereinafter collectively referred to as the **“MCA Circulars”**) and any other applicable laws and regulations, the Company hereby seeks the approval of the Members for transacting the Special Business(s) as considered in the Resolutions appended herewith proposed to be passed through Postal Ballot by remote e-voting process.

In compliance with the aforesaid MCA Circulars and pursuant to other applicable laws and regulations, the Company is sending this Postal Ballot Notice in electronic form only to those Members whose e-mail addresses are registered with the Company/ Depositories, to enable them to cast their votes electronically only. If your e-mail address is not registered with the Company/ Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice. The Physical copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The relevant Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act, pertaining

to the said Resolution(s) setting out the material facts and the reasons thereof is annexed to this Postal Ballot Notice

In accordance with the provisions of the MCA Circulars, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes to this Postal Ballot Notice to cast their vote electronically through the e-voting process which commences from Friday, 21st February, 2025 at 9.00 a.m. (IST) and ends on Saturday, 22nd March, 2025 at 5:00 p.m. (IST).

The Board of Directors of the Company has appointed Shri Mahesh Kumar Gupta (Certificate of Practice No.1999, Membership No. FCS 2870) of M/s Mahesh Gupta & Company, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot Process through the remote e-voting process in a fair and transparent manner.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman of the Company or any person authorised by him. The results of Postal Ballot (through the remote e-voting process) along with the Scrutinizer's Report will be declared by the Chairman or such person as authorised by him, within 2 working days i.e. Tuesday, 25th March, 2025. The same will be displayed on the website of the Company: www.rswm.in and on the website of NSDL: www.evoting.nsdl.com and shall also be communicated to BSE Limited (**“BSE”**) and National Stock Exchange of India Limited (**“NSE”**), where the Company's Equity Shares are listed and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com. The Resolution, if approved, will be taken as having been passed effectively on the last date of remote e-voting i.e. Saturday, 22nd March, 2025.

SPECIAL BUSINESS

Item No. 1 – APPOINTMENT OF SHRI THOMAS VARGHESE (DIN: 02263496) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 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) Regulations, 2015, as amended from time to time Shri Thomas Varghese (DIN: 02263496), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors w.e.f. 12th February, 2025 upon commendation of Nomination and Remuneration Committee and who has submitted a declaration that he met the criteria for independence as provided in Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 under section 160 (1) of the Act 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 from 12th February, 2025 up to 11th February, 2030.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts, deeds, matters and things and take all such steps as may be necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including but not limited to the power to further delegate to any other Officer(s)/ Authorized Representative(s) of the Company.”

Item No. 2 – APPOINTMENT OF SHRI RAJEEV GUPTA (DIN: 02049516) AS DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 and other applicable provisions, if any of the Companies Act, 2013 (**the Act**) and the Rules made thereunder (including any statutory modification (s) or re-enactment thereof for the time being in force) and all other applicable laws including applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and also pursuant to the Articles of Association of the Company, Shri Rajeev Gupta (DIN:02049516), who was appointed by the Board of Directors, upon recommendation of Nomination and Remuneration Committee, as an Additional Director (Non-Independent) of the Company w.e.f. 12th February, 2025 in terms of Section 161 of the Companies Act, 2013, and who hold office as such upto the date of next Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Companies Act, 2013 from a member proposing his candidature for the office of Director of

the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Item No.3 – APPOINTMENT OF SHRI RAJEEV GUPTA (DIN: 02049516) AS JOINT MANAGING DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (**the Act**) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and subject to such approval(s) as may be necessary, approval of the members be and is hereby accorded to the appointment of Shri Rajeev Gupta (DIN:02049516) as Joint Managing Director of the Company for a period of three years w.e.f. 12th February, 2025 on 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 Rajeev Gupta 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 Rajeev Gupta, 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.”

By Order of the Board of Directors
For RSWM LIMITED

Sd/-

SURENDER GUPTA

Place: Noida Vice President- Legal & Company Secretary
Date: 12th February, 2025 M. No.FCS-2615

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (“the Act”) and Rule 22 of the Companies (Management and Administration) Rule, 2014 (“Rules”) setting out the material facts and reasons for the proposed Resolutions is annexed herewith. A copy of this Postal Ballot Notice is also available

on the website of the Company www.rswm.in and at the relevant sections of the website of the Stock Exchanges on which the shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com)

2. The details under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard-2 in respect of the Director seeking appointment is annexed hereto as Annexure -1.
3. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent through electronic mode (e-mail) only to those members whose names appear in the Register of Members of the Company/List of Beneficial Owners as received from the Depositories (NSDL & CDSL) as on Friday, 14th February, 2025 ("Cut-Off Date") and who have registered their email addresses with the Company's Share Transfer Agent i.e. M/s. MCS Share Transfer Agent Limited or Depository through the respective Depository Participants. Any member who has not received the Postal Ballot Notice may write email to the Company at rswm.investor@lnjbhilwara.com or download from the website of the Company i.e. www.rswm.in or from the website of the Stock Exchanges on which the shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com)

The voting rights shall also be reckoned on the paid up value of shares registered in the names of the Members as on the Cut-off Date i.e. Friday 14th February, 2025. Only those Members whose names are recorded in the Register of Members of the Company or in the Register/List of beneficial owners maintained by the Depositories as on the Cut-off Date will be entitled to cast their votes.

4. In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act, and the rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as also the MCA Circulars, the Company is offering only remote e-voting facility to all the Members of the Company and the business will be transacted only through the remote e-voting system. The Company has engaged the services of NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically. The instructions for availing remote e-voting facility by Members are provided separately herein below.
5. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Shareholders.
6. Members who have not registered/updated their e-mail address with the Company or Depository Participant(s), may complete the e-mail registration process as detailed below:

- a) Members holding shares in physical form and whose KYC details including e-mail address are not registered/updated with the Company, may register/update their KYC details including e-mail address by submitting duly filled and signed request letter in Form ISR-1 along with self-attested copy of the PAN Card linked with Aadhaar; and self-attested copy of any document (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport etc.) in support of the address of the member and such other documents as prescribed in the Form ISR-1, by sending the same to RTA of the Company i.e. MCS Share Transfer Agent Limited, 179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Phone No. 011-41406149-52, Email Id: helpdeskdelhi@mcsregistrars.com.

- b) Members holding shares in demat form can update their e-mail address with their Depository Participant(s).

7. Members desiring to exercise their vote by using e-voting facility are requested to carefully read and follow the instructions as mentioned at point No.9 in the Notes. References to Postal Ballot(s) in this notice include votes received through remote e-voting only. A Member can not exercise his vote by proxy on Postal Ballot.
8. The relevant documents referred to in the Postal Ballot Notice shall be available for inspection on the website of the Company i.e. www.rswm.in during remote e- voting period of postal Ballot.
9. The procedure with respect to remote e-voting is provided below:

The e-voting period commences on Friday, 21st February, 2025 (9:00 hours IST) and ends on Saturday, 22nd March, 2025 (17:00 hours IST). During this period the Members of the Company, holding shares either in physical form or in demat form, as on the cut-off date i.e. 14th February, 2025, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time.

The details of the process and manner for remote e-voting are explained as mentioned below:

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 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.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </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	<ol style="list-style-type: none"> 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 my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. 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. 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.

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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. 1800-21-09911

B) Login Method 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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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.

4. 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.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
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***

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**

6. 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 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.

7. 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.

8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

9. Now, you will have to click on "Login" button.

10. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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.

General Guidelines for shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to mkg1999@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) 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.

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.

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. Pallavi Mahatre, Senior Manager, NSDL at evoting@nsdl.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Shri Thomas Varghese (DIN:02263496) was co-opted as an Additional Director (Independent) on the Board of the Company upon recommendation of Nomination and Remuneration Committee with effect from 12th February, 2025 for a period of 5 consecutive years upto 11th February 2030, subject to the approval of shareholders by Special Resolution. In terms of provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the appointment of Shri Thomas Varghese is to be approved by the shareholders by Special Resolution either at the next General Meeting or with in a time period of 3 months from the date of appointment whichever is earlier. Accordingly, the approval of shareholders is being sought in pursuance of above said provisions.

Shri Thomas Varghese is holding Bachelor of Technology - B. Tech. Textile Sciences and Engineering from Indian Institute

of Technology (Delhi). He has over 40 years of Rich Industry experience in textile Industry at various positions in Aditya Birla Group in retail, Acrylic Fibre and Pulp and Fibre, Grasim Industries Limited. He is Management consultant in the areas of Strategy, Operations, Branding Marketing & Sustainability. He is advisor, Leadership Coach & Mentor. He is Ex Chairman CII National Council on Textiles, Ex. Chairman ASSOCHAM National Council on Marketing & Branding (2 terms), Chairman CII National Council on Marketing (3 terms), Chairman CII National Council on Retail (3 terms) and Co-Chairman World Business Council on Sustainable Development (Water Cluster) (5 terms).

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 12th February, 2025 subject to shareholders' approval. Shri Thomas Varghese shall not be liable to retire by rotation.

The Company has received consent in writing from Shri Thomas Varghese 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 Thomas Varghese 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 Thomas Varghese for the office of the Director of the Company.

The Company has also received a declaration from Shri Thomas Varghese 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 Thomas Varghese fulfils 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 the draft letter of appointment of Shri Thomas Varghese as an Independent Director setting out the terms and conditions is available for inspection in electronic form on request by the Members of the Company, upto the last date of the remote e-voting i.e. Saturday, 22nd March, 2025. The same is also available during the remote e-voting period of the Postal Ballot on the website of the Company i.e. www.rswm.in.

Your Directors recommend the Special Resolution under item No.1 of this Postal Ballot Notice for approval by the members.

Except Shri Thomas Varghese 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.1 of this Postal Ballot Notice.

ITEM NO. 2

Shri Rajeev Gupta (DIN:02049516) was co-opted as an Additional Director (Non-Independent) of the Company with effect from 12th February, 2025 and he ceases to hold office from the date of Annual General Meeting in terms of Section 161 of the Companies Act, 2013. Further, in terms of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approval of the members of the Company is required for appointment on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment whichever is earlier.

Shri Rajeev Gupta is MBA (Gold Medalist) from Guru Nanak Dev University, Amritsar and a Certified Cost and Management Accountant (CMA). He possesses experience of more than 30 years of strategic leadership in the Textiles, Home Textiles and Pulp & Paper Industries. The Board of Directors upon commendation of Nomination and Remuneration Committee and considering his vast experience felt it in the best interest of the Company to co-opt him on the Board subject to shareholders' approval.

The Company has received consent in writing from Shri Rajeev Gupta 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 Rajeev Gupta is not debarred from holding the office of the Director pursuant to any order of the SEBI or any such authority.

The Company has received a notice in writing from a member proposing the candidature of Rajeev Gupta for the office of the Director of the Company.

Your Directors recommend the Ordinary Resolution under Item No.2 of the Notice.

Except Shri Rajeev Gupta and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in the proposed resolution.

ITEM NO. 3

The Board of Directors at their meeting held on 12th February, 2025, had upon recommendation of Nomination and Remuneration Committee, appointed Shri Rajeev Gupta (DIN: 02049516) as Joint Managing Director of the Company for a period of three years with effect from 12th February, 2025, in accordance with the provisions of the Companies Act, 2013 read with Schedule V thereto on the following terms and conditions:

- Salary : ₹ 9,35,900 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 Rajeev Gupta 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.

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 three month's 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.
- iv) **National Pension Scheme:**
Employer Contribution to National Pension Scheme (NPS) upto 10% of Salary

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 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.

The appointment of Shri Rajeev Gupta as Joint Managing Director of the Company and payment of remuneration to him requires the approval by the Company in General Meeting by Special Resolution in accordance with the relevant provisions of the Companies Act, 2013 read with Schedule V to the said Act.

Your Directors believe that the remuneration proposed to be paid to Shri Rajeev Gupta subject to Shareholders' approval commensurate with the remuneration paid to similar managerial position in other companies. The additional 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 recommend the Special Resolution under Item No.3 of this Postal Ballot Notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, either financially or otherwise, in the proposed Special Resolution under Item No.3 of this Postal Ballot Notice.

By Order of the Board of Directors
For RSWM LIMITED

Sd/-

SURENDER GUPTA

Place: Noida Vice President - Legal & Company Secretary
Date: 12th February, 2025 M. No.FCS-2615

ANNEXURE I TO NOTICE

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

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT

Name of Director	Shri Thomas Varghese	Shri Rajeev Gupta
DIN	02263496	02049516
Category of Directorship	Independent- Non-Executive	Non Promoter-Executive
Date of Birth	03 rd March, 1961	09 th September, 1970
Age	63	54 Years
Date of Appointment on the Board	12 th February, 2025	12 th February, 2025
Qualification	B.Tech. Textile Sciences and Engineering from Indian Institute of Technology, Delhi	MBA (Gold Medalist) from Guru Nanak Dev University, Amritsar and Certified Cost and Management Accountant (CMA).
Experience & Expertise in specific functional areas	He has over 40 years of Rich Industry experience in textile Industry at various positions in Aditya Birla Group in retail, Acrylic Fibre and Pulp and Fibre. He is Management consultant in the areas of Strategy, Operations, Branding Marketing & Sustainability. He is advisor, Leadership Coach & Mentor. He is Ex Chairman CII National Council on Textiles, Ex. Chairman ASSOCHAM National Council on Marketing & Branding (2 terms), Chairman CII National Council on Marketing (3 terms), Chairman CII National Council on Retail (3 terms) and Co-Chairman World Business Council on Sustainable Development (Water Cluster) (5 terms).	Shri Rajeev Gupta has over 30 years of strategic leadership experience in the Textiles, Home Textiles and Pulp & Paper Industries. Shri Gupta has carved a niche for himself as a transformative business strategist & operational maven. He has handled Cotton, Polyester, Viscose and various other fibres in different spinning mills and have developed understanding of man-made cellulose fibres. Shri Gupta has led business turn around, enhanced revenue, led EBIDTA improvement initiatives and driven strategy for innovation in product development & process optimization.
No. of Other Directorships in Public Limited Companies #	Nil	Nil
Chairman/Member of the Committees of the Board of Directors of the Company.# #		
a) Audit Committee	Nil	Nil
b) Stakeholders' Relationship Committee	Nil	Nil
Chairman/Member of the Committees of the Board of Directors of other Company.# #		
a) Audit Committee	Nil	Nil
b) Stakeholders' Relationship Committee	Nil	Nil
Listed Entities from which the Director has resigned in the past three years	Nil	Nil
Relationship with Other Directors, Managers & Key Managerial Personnel	None	None

No. of Equity Shares held in the Company	Nil	Nil
No. of meeting of Board attended during the year	1	1
Terms and Condition of Appointment/Re-appointment	Independent Director not liable to retire by rotation.	Executive Director liable to retire by rotation.
Remuneration sought to be paid	See Note No. 1 given below	As per Explanatory Statement for Item No.3
Remuneration last drawn	See Note No. 1 given below	N. A.
Justification for choosing the Independent Director	As per Explanatory Statement for Item No.1	N. A.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As per Explanatory Statement for Item No.1	As per Explanatory Statement for Item No.3

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.

Note No. 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:

(₹ in Crore)

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 Rajeev Gupta
Background details	Shri Rajeev Gupta aged 54 years is MBA (Gold Medalist) from Guru Nanak Dev University, Amritsar and a Certified Cost and Management Accountant (CMA). He possesses experience of more than 30 years of strategic leadership experience in the Textiles, Home Textiles and Pulp & Paper Industries. The Board of Directors upon commendation of Nomination and Remuneration Committee appointed him as Joint Managing Director w.e.f 12 th February, 2025 subject to shareholders' approval.
Past Remuneration for the Financial Year ended 31st March, 2024	Not Applicable
Recognition or Awards	N A
Job profile and his suitability	Shri Rajeev Gupta is Joint Managing Director of the Company looking after day to day operations of the Company. He has handled Cotton, Polyester, Viscose and various other fibres in different spinning mills and have developed understanding of man-made cellulose fibres. Shri Gupta has led business turn around, enhanced revenue, led EBITDA improvement initiatives and driven strategy for innovation in product development & process optimization.
Remuneration proposed	As mentioned in Explanatory Statement Under Item No.3
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 Rajeev Gupta as Joint Managing Director in the Company and the responsibilities shouldered to 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 Chief executive Officer (Non-KMP) and now 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 Rajeev Gupta are interested in the Resolution.

III. Other Information:

1. Reasons for loss or inadequate profits

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

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

The Company took various steps to overcome the above situation. The Company has not incurred further capex. Further 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. 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 proposed to be given to Shri Rajeev Gupta is as per the details given in the Resolution and respective explanatory statement. There is no severance fee or stock option in the case of the aforesaid managerial personnel.