

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
Wednesday 25 th February, 2026 at 9:00 A.M(IST)	Thursday, 26 th March, 2026 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 Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs (**“MCA”**) read together with previous circulars issued by MCA in this regard (hereinafter referred as **“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 as Special Resolutions and 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 Wednesday, 25th February, 2026 at 9.00 a.m. (IST) and ends on Thursday, 26th March, 2026 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 & Co., 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 from the end of remote e-voting period. 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. Thursday, 26th March, 2026.

SPECIAL BUSINESS

Item No. 1 – RE-APPOINTMENT OF SHRI RIJU JHUNJHUNWALA (DIN: 00061060) AS 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 Companies Act, 2013, Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and subject to such approvals, as may be necessary, approval of the members be and is hereby accorded to the re-appointment of Shri Riju Jhunjunwala (DIN: 00061060) as Managing Director of the Company for a period of three years w.e.f. 1st May, 2026 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 Riju Jhunjunwala 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 are 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 based on the recommendation of Nomination and Remuneration Committee and acceptable to Shri Riju Jhunjunwala, subject to the same not exceeding the limits specified under 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.”

Item No. 2 – REVISION IN THE REMUNERATION PAYABLE TO SHRI RAJEEV GUPTA (DIN:02049516), 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 197, 198 and any 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 and for the time being in force), read with Schedule V to the Companies Act, 2013, other applicable laws, if any and subject to such approval(s) as may be necessary, approval of the members be and is hereby accorded for payment of revised remuneration to Shri Rajeev

Gupta (DIN:02049516), Joint Managing Director of the Company w.e.f. 1st April, 2026 for his remaining tenure upto 11th February, 2028 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 based on the recommendation of Nomination and Remuneration Committee and acceptable to Shri Rajeev Gupta, subject to the same not exceeding the limits specified under 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
Sr. Vice President - Legal &
Company Secretary
M. No.FCS-2615**

**Place: Noida
Date: 11th February, 2026**

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

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, 20th February, 2026 (“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, 20th February, 2026. 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. (a) 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:
- 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 License, 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: admin@mcsregistrars.com
 - Members holding shares in demat form can update their e-mail address with their Depository Participant(s).
- (b) With a view to facilitate ease of investing for investors SEBI vide Circular No. HO/38/13/11(2)2026-MIRSD-POD/1/3750/2026 dated January 30, 2026, decided to open another special window for transfer and dematerialisation (“demat”) of physical securities that were sold or purchased prior to April 01, 2019, which will remain open for a period of one year from February 05, 2026 to February 04, 2027. The special window is also available for transfer requests that were submitted earlier but were rejected, returned, or not processed due to deficiencies in documents, procedural requirements, or otherwise. Such requests may be re-lodged after rectifying the deficiencies for registration of transfer with the Registrar and Share Transfer Agent, MCS Share Transfer Agent Limited, at 179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, Phone: 011-41406149-51, E-mail: helpdeskdelhi@mcsregistrars.com.
- Further, securities transferred under this special window shall be mandatorily credited in dematerialised form to the transferee’s demat account and shall be subject to a lock-in period of one year from the date of registration of transfer. During the lock-in period, such securities shall not be transferred, lien-marked, or pledged.
- 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 cannot exercise his/her vote by proxy on Postal Ballot.
 - 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.
 - The procedure with respect to remote e-voting is provided below:
The e-voting period commences on Wednesday, 25th February, 2026 (9:00 hours IST) and ends on Thursday,

26th March, 2026 (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. Friday, 20th February, 2026, 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"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 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. 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. 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. 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> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>

Type of shareholders	Login Method
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. 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?

- 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, 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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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**

- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - 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.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- 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?

- 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 is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- 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

1. 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.
2. 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.
3. 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, Asst. Vice President, NSDL at evoting@nsdl.com.

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:

1. 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 admin@mcsregistrars.com .
2. 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 admin@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.

3. 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.
4. 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.

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

ITEM NO. 1

The Members may note that the present term of appointment of Shri Riju Jhunjunwala, (DIN: 00061060), Managing Director of the Company is due to be completed on 30th April, 2026. Shri Riju Jhunjunwala was reappointed as Managing Director of the Company for a period of five years with effect from 1st May, 2021 by the Members of the Company through Postal Ballot dated 8th March, 2021 and passed on 18th April, 2021 by Special Resolution.

In view of the above the Board of Directors of the Company at their meeting held on 11th February, 2026 after considering the feedback/reviews of the Directors and also upon recommendation of Nomination and Remuneration Committee, held on the same date, which undertook his performance evaluation, reappointed Shri Riju Jhunjunwala as Managing Director of the Company for a period of three years w.e.f. the 1st May, 2026 in accordance with the provisions of the Companies Act, 2013 (Act) read with Schedule V thereto and also pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended time to time on the following terms and conditions :

Salary : w.e.f. 1st May, 2026 - ₹ 22,53,635/- per month
w.e.f. 1st May, 2027 - ₹ 25,92,650/- per month
w.e.f. 1st May, 2028 - ₹ 29,82,515/- per month

Commission : Not more than 4% of the net profits of the Company as computed in the manner laid down in applicable provisions of the Companies Act, 2013.

Perquisites : In addition to salary and commission Shri Riju Jhunjunwala shall be entitled to the following perquisites.

Category 'A'

- i) Housing:
- The expenditure incurred by the Company on hiring unfurnished accommodation for him shall be subject to a ceiling, namely 60% of the salary, over and above 10% payable by him, or
 - In case the accommodation is owned by the Company 10% of the salary shall be deducted by the Company, or
 - In case no accommodation is provided by the Company, house rent allowance subject to a ceiling laid down in (a) above shall be paid.

The expenditure incurred by the Company on Gas, Electricity, Water and furnishing shall be valued as per applicable Income Tax laws and will be subject to a ceiling of 10% of the salary.

- ii) Medical Reimbursement:
- Expenditure incurred for the Managing Director and his family, subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.
- iii) Leave Travel Concession:
- For self and family once in a year in accordance with the rules specified by the Company.
- iv) Club fees:
- Fees for clubs subject to maximum of two clubs will be allowed. This will not include admission and life membership fees.
- v) Medical Insurance and Personal Accident Insurance:
- As per the Policy of the Company.
- For the purpose of this category "family" means the spouse, the dependent children and dependent parents.
- vi) Leave and other benefits etc. as applicable to other Employees of the Company.

Category 'B'

- i) Provident Fund:
- Company's contribution to Provident Fund shall be as per the scheme of the Company.
- ii) Superannuation/Annuity Funds:
- Company's contribution to Superannuation/Annuity fund shall be in accordance with the scheme of the Company.

- iii) Gratuity:
- Payable as per the rules of the Company.

Category 'C'

- i) Car:
- Provision of car for use on Company's business. Use of car for private purpose shall be billed by the Company.
- ii) Telephone:
- Telephone at residence. Personal long distance calls shall be billed by the Company.

MINIMUM REMUNERATION

Notwithstanding anything to the contrary herein above contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or has inadequate profits, the Company will pay to the Managing Director the above remuneration 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 to the Companies Act, 2013 subject to the provisions of Section V of Part II of the Schedule V to the Companies Act, 2013 or any amendments thereto.

The reappointment of Shri Riju Jhunjunwala as Managing Director of the Company and payment of remuneration to him requires the approval by the Members of the Company by Special Resolution in accordance with Section 196 and 197 of the Companies Act, 2013 and the other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act and the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

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

Shri Riju Jhunjunwala is also the Managing Director in M/s. Bhilwara Energy Limited (BEL) and accordingly, the total remuneration drawn by Shri Riju Jhunjunwala from the Company and BEL will not exceed the higher maximum limit admissible from any one of the above companies.

Shri Riju Jhunjunwala is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Managing Director. He is also not debarred from holding the office of Director, pursuant to any order of SEBI or any other such authority. The above may be treated as a written memorandum setting out the terms of re-appointment Riju Jhunjunwala pursuant to the provisions of Section 190 of the Companies Act, 2013.

The relevant details in accordance with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (“SS-2”) are provided in Annexure-I and the additional information pursuant 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.1 of the Notice for approval by the Members.

Except Shri Rijju Jhunjunwala himself and Shri Ravi Jhunjunwala, Director being his father and their 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. 2

As the Members are aware that Shri Rajeev Gupta (DIN: 02049516) was initially appointed as Joint Managing Director for a period of three years w.e.f. 12th February, 2025 by the Members of the Company through Postal Ballot dated 12th February, 2025 and passed on 22nd March, 2025 by Special Resolution.

The Board of Directors of the Company upon recommendation of Nomination and Remuneration Committee, approved the revision in the remuneration payable to Shri Rajeev Gupta with effect from 1st April, 2026 upto 11th February, 2028. The terms and conditions of remuneration payable to Shri Rajeev Gupta for the period 1st April, 2026 upto 11th February, 2028 are set out as under:

Salary : w.e.f. 1st April, 2026 - ₹ 11,50,000/- per month
w.e.f. 1st April, 2027 - ₹ 13,22,515/- 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:
 - 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 applicable Income Tax laws 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.

iv) National Pension Scheme:

Employer contribution to National Pension Scheme shall be as under,

w.e.f. 1st April, 2026 - ₹ 62,375/- per month
w.e.f. 1st April, 2027 - ₹ 73,995/- per month

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 or any amendments thereto.

The revision in the remuneration of Shri Rajeev Gupta, Joint Managing Director of the Company 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 is commensurate with the remuneration paid to similar managerial position in other companies. Further, all other terms and conditions of appointment of Shri Rajeev Gupta, as approved by the members on 22nd March 2025 by way of postal ballot shall remain unchanged, Accordingly, the aforesaid terms and conditions including revised remuneration may be treated as

written memorandum pursuant to the provisions of Section 190 of Companies Act, 2013.

The attention of members is further drawn that the Board of Directors of your Company have approved the appointment of Shri Rajeev Gupta as the Managing Director of M/s LNJ Greenpet Private Limited, which is wholly owned subsidiary of the Company.

The relevant details in accordance with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings ("SS-2") are provided in Annexure-I and the additional information pursuant 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 set out at Item No.2 of the Notice for approval by the members.

Except Shri Rajeev Gupta 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 Special Resolution under item No. 2 of this Postal Ballot Notice.

By Order of the Board of Directors
For RSWM LIMITED

Sd/-
SURENDER GUPTA
Sr. Vice President - Legal &
Company Secretary
M. No.FCS-2615

Place: Noida
Date: 11th February, 2026

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

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 Riju Jhunjunwala	Shri Rajeev Gupta
DIN	00061060	02049516
Category of Directorship	Promoter - Executive	Non Promoter-Executive
Date of Birth	13th January, 1979	09th September, 1970
Age	47 Years	55 Years
Date of Appointment on the Board	1st May, 2013	12 th February, 2025
Qualification	Graduate in Business Management Studies	MBA (Gold Medalist) from Guru Nanak Dev University, Amritsar and Certified Cost and Management Accountant (CMA).
Experience & Expertise in specific functional areas	Shri Riju Jhunjunwala is the Chairman & Managing Director and CEO of RSWM Limited and Vice Chairman of HEG Limited. He is also the Managing Director of Bhilwara Energy Ltd. Shri Riju Jhunjunwala is a Graduate (Bachelor of Science with Business & Management Studies) from University of Bradford. Shri Jhunjunwala is an industrialist with diversified business experience. He has represented Company in various Business Associations. He has also been active member of Young Business Committee at the Confederation of Indian Industry	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 #	1. Bhilwara Energy Limited 2. HEG Limited 3. Bhilwara Technical Textiles Limited 4. Bhilwara Infotechnology Limited 5. NJC Hydro Power Limited 6. Chango Yangthang Hydro Power Limited 7. TACC Limited	NIL
Chairman/Member of the Committees of the Board of Directors of the Company.# #		
a) Audit Committee	None	None
b) Stakeholders' Relationship Committee	None	None
Chairman/Member of the Committees of the Board of Directors of other Company.# #		
a) Audit Committee	None	None

b) Stakeholders' Relationship Committee	1. HEG Limited - Chairman	None
	2. Bhilwara Technical Textiels Limited - Member	None
Listed Entities from which the Director has resigned in the past three years	None	None
Relationship with Other Directors, Managers & Key Managerial Personnel	Son of Shri Ravi Jhunjhunwala, Director being his father	None
No. of Equity Shares held in the Company	3,77,000	NIL
No. of meeting of Board attended during the year	5	5
Terms and Condition of Appointment/Re-appointment	Executive Director liable to retire by rotation	Executive Director liable to retire by rotation
Remuneration sought to be paid	As per Explanatory Statement for Item No.1	As per Explanatory Statement for Item No.2
Remuneration last drawn (FY 2024-25)	₹3.93 Crore	₹1.22 Crore
Justification for choosing the Independent Director	N. A.	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.2

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: 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	2024-25	2023-24	2022-23
Revenue from Operations (gross)	4825.29	4057.20	3788.90
Profit / (loss) Before Tax	(59.56)	27.69	138.28
Profit / (loss) after Tax	(41.28)	34.92	109.61
Paid-up Capital	47.10	47.10	47.10
EPS(₹)	(8.76)	7.41	28.13

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:

Particulars	Shri Riju Jhunjunwala	Shri Rajeev Gupta
Background details	<p>Shri Riju Jhunjunwala aged 47 years is Graduate in Business Management Studies. He has an experience of more than 25 years across various industries. He has been reappointed as Managing Director w.e.f. 1st May, 2021 and further reappointed by the Board on 11th February 2026 w.e.f 1st May 2026, subject to the approval of the Board.</p> <p>He is also Managing Director of Bhilwara Energy Limited. He is on board committees of various companies also. He is Vice Chairman of HEG Limited and also serves as non – executive Director on the Board of Bhilwara Technical Textiles Limited.</p>	<p>Shri Rajeev Gupta aged 55 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 12th February, 2025. The Members of the Company approved his appointment by Special Resolution on 22nd March 2025 by postal ballot.</p>

Past Remuneration for the Financial Year ended 31st March, 2025	₹ 3.93 crores	₹ 1.22 crore
Recognition or Awards	Mr. Riju Jhunjunwala has represented Company in various Business Associations. He has also been active member of Young Business Committee at the Confederation of Indian industry.	N A
Job profile and his suitability	Shri Riju Jhunjunwala is the Chairman & Managing Director and CEO of the Company looking after overall affairs of the Company. Shri Riju Jhunjunwala had been involved in the restructuring of the Company's business apart from implementation of various expansion, modernization and diversification programmes over the years. Under his leadership the Company has become one of the leading player in the industry.	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 EBIDTA improvement initiatives and driven strategy for innovation in product development & process optimization.
Remuneration proposed	As mentioned in Explanatory Statement under item No.1	As mentioned in Explanatory Statement under item No.2
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 Riju Jhunjunwala as 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.	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 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 Riju Jhunjunwala himself and Shri Ravi Jhunjunwala being his father are interested in the Resolution.	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 Rajeev Gupta himself are interested in the Resolution.

III. Other Information:

1. Reasons for loss or inadequate profits

The recessionary conditions which prevailed throughout the last couple of years in Europe and West and also coupled with uncertain business conditions 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. However, 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 did not incur 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 has also closed the inefficient operations. 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 have resulted in marked improvement in the

performance. 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 Riju Jhunhunwala and Shri Rajeev Gupta are as per the details given in the Resolutions and respective explanatory statements. There is no severance fee or stock option in the case of the aforesaid managerial personnel.