

Ref.: RMC/2022-23/BSE/485
Date: 2nd November, 2022

To,
**Department of Corporate Services,
Listing and Compliance
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001**

**Sub.: Business Update
Scrip Code (BSE): 540358**

Dear Sir/Madam,

Kindly find enclosed the copy of Monthly Update issued by the Company ("RMC") pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would like to thank everyone for their consistent and resolute support.

This is for your information and record.

Thanking you.

Yours faithfully,
For RMC Switchgears Limited

**Preeti Khatore
Company Secretary & Compliance Officer
ACS: 49291**

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Monthly Update – October, 2022

The Diwali month has brought us many good wishes and with blessings from Goddess Mahalaxmi ji, we were blessed to see various landmarks this month which includes inclusion of our company into 100 Crore Market Capitalisation club which stands at Rs. 168 Crores as on October 31, 2022.

We have also been able to see the all-time high top line and bottom line for HY 2022-23 which has not only turned our company into the fastest growing company in India in the electrical enclosure segment and all the ratios including the interest coverage ratio, debtor collection period reduction and increase in inventory turnover has really improved and that our company will soon become the cash rich company which we assume can happen by March 2023. It gives me immense pleasure to state that we are on our way to become the debt free company soon, which is a dream to come true as our short term vision.

We have also received the credit rating update from Infomerics Valuation and Rating Private Limited which had improved to BB- with the stable outlook.

RMC order book stands at Rs. 303.60 crores which shall be fulfilled in the next 12-18 months. We are being declared L-1 bidder in the tenders which are already more than the turnover of the last 3 financial years combined.

We have celebrated Diwali get together with our team.

Last month the company has started recognising and awarding the hardworking employees for the first time for the blue collar employees along with the white collar.