

Date: 25th April, 2024

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

Sub.: Disclosure in Accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Quarterly Business Updates.

Scrip Code (BSE): 540358

Dear Sir/Madam,

RMC Switchgears Limited is introducing the inaugural edition of RMC Switchgears' Newsletter, a significant milestone that marks Company's unwavering commitment to the highest standards of corporate governance and transparency.

This publication is not just a compilation of updates and achievements; it is a testament to Company's journey towards excellence and ambitious vision to evolve into a ₹ 5000 crore enterprise by 2030.

Please consider this information as relevant disclosure as required under Regulation 30 or any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

We thank you for your attention and are available for any further information or clarification you may require.

Yours faithfully,
For RMC Switchgears Limited

**Ankit Agrawal
Whole-time Director & CEO
DIN: 00793035**

Encl.: As Above

Powering Progress

QUARTERLY BUSINESS UPDATE



5000 Cr.
ENTERPRISE
by
2030

Scaling New Heights



COMMITTED TOWARDS GROWTH

Scaling Up:

RMC's Strategic Expansion in Smart Metering Enclosures



Enhancing Sustainability:

Company Expands Solar Capacity to Power Growth



RMC Switchgears Launches Intelligent Hydel Solutions

to Revolutionize India's Water Management with IoT

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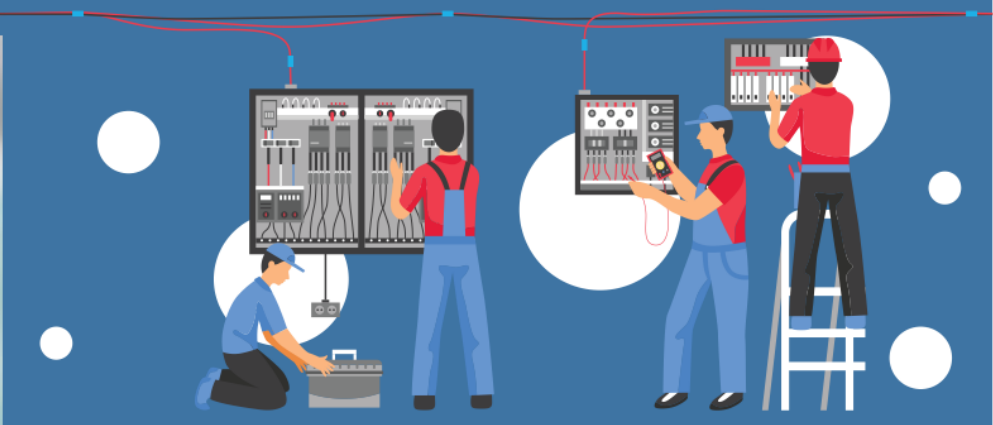
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About RMC



Message from the whole time Director

Dear Valued Stakeholders,

It is with great pleasure that I introduce to you the inaugural edition of RMC Switchgears' Newsletter, a significant milestone that marks our unwavering commitment to the highest standards of corporate governance and transparency. This publication is not just a compilation of updates and achievements; it is a testament to our journey towards excellence and our ambitious vision to evolve into a ₹5000 crore enterprise by 2030.

In our inaugural quarterly update, set to transition into a monthly edition starting next month, we are excited to highlight key milestones that demonstrate our commitment to growth and innovation. We are delighted to welcome Mr. Sajal Kumar Ghosh as our new Chief Growth Officer, whose three decades of profound experience will significantly bolster our expansion efforts. Moreover, our strategic venture into Smart Metering Enclosures, aimed at enhancing our production capabilities, underscores our dedication to contributing to the advancement of India's energy sector through support for the Advanced Metering Infrastructure.

A highlight of this newsletter is the engagement of Dr. Akhilesh Kumar Jain as Chief Mentor, whose extensive experience in Electronics, Energy, Electric Mobility, and IT will undoubtedly steer RMC towards pioneering advancements. Additionally, our initiative to expand our solar capacity aligns with our sustainability goals, reinforcing our commitment to environmental stewardship.

In line with the incumbent Government's manifesto, which lays out a bold vision for India's future, we see a remarkable opportunity for growth and innovation in the energy sector. The Government's commitment to expanding electric vehicle (EV) infrastructure, smart grids, and renewable energy sources is not just a policy direction; it's a comprehensive approach to transforming India's economy and energy landscape. As significant investment flows into power distribution, renewable energy, and electric vehicle infrastructure, we at RMC Switchgears are excited to contribute to this national vision. These developments provide the ideal backdrop for our goal to evolve into a ₹5000 crore enterprise by 2030. By aligning our efforts with this broader government strategy, we aim to drive innovation and sustainability, supporting India's journey toward becoming a \$5 trillion economy.

Another landmark development is the launch of Intelligent Hydel Solutions, our subsidiary poised to revolutionize India's Water Management with cutting-edge IoT solutions, addressing critical challenges and enhancing water quality and usage efficiency.

As we celebrated Holi in an eco-friendly manner, we embraced the joy of this vibrant festival without compromising our environmental responsibilities—a reflection of our culture that values sustainability and community.

Through this newsletter, we aim to foster a deeper connection with you, our esteemed stakeholders, keeping you informed of our endeavors and reinforcing our commitment to growth, innovation, and transparency. Together, we are poised to embark on an exciting journey towards a sustainable and prosperous future.

Thank you for your continued support and trust in RMC Switchgears.

Warm regards,

Mr. Ankit Agrawal
Whole time Director,
RMC Switchgears Limited

I'm delighted to present the first edition of RMC Switchgears' Newsletter, a testament to our dedication to excellence and transparency, and a step towards our goal of becoming a 5000 Crore enterprise by 2030.



Increasing our annual capacity to **300,000** units, RMC Switchgears is at the forefront of the smart metering revolution.

Scaling Up: RMC's Strategic Expansion in Smart Metering Enclosures

RMC Switchgears has announced an expansion in its SMC (Smart Metering Enclosures) production to support AMISP (Advanced Metering Infrastructure for Smart Payment) Projects, increasing its annual capacity to 300,000 units. With an investment of Rs. 7-10 crore funded through reserves and loans, this move is in response to the demand driven by the Revised Distribution Sector Scheme's push for smart meters via PPP models. This expansion highlights RMC's commitment to meeting the utility

sector's needs and contributing to power sector transformation. RMC, in talks with industry leaders like Genus and Adani, is poised to secure contracts for DTC Meters, aligning with the Govt's initiative to install 115 lakh enclosures in the next 2-3 years.

Expressing his enthusiasm regarding the expansion, Mr. Ankit Agrawal, the Chief Financial Officer at RMC, stated,

"Our enhanced production capacity for SMC Smart Metering Enclosures, will position

us at the right place, at the right time, with the right credentials, to efficiently meet the escalating demands of AMISP Projects. We are taking a proactive approach to providing premium quality solutions, meeting the evolving needs of our clientele in the utility sector. With this expansion, we are poised to play a meaningful role in the transformation of our power sector, and drive utility infrastructure modernization through innovative solutions."



Intelligent Hydel Solutions is dedicated to crafting all-encompassing solutions for water management.

RMC Switchgears Launches Intelligent Hydel Solutions to Revolutionize India's Water Management with IoT

RMC Switchgears Limited has inaugurated its subsidiary, Intelligent Hydel Solutions Private Limited, marking its foray into India's Water IoT Solutions sector with a 51% ownership. This initiative is set to address the pressing water management issues in India by deploying intelligent, IoT-driven solutions aimed at optimizing water usage and enhancing water quality. This move underscores RMC's dedication to sustainability and matches India's demand for sophisticated water management infrastructure. Intelligent Hydel Solutions

is dedicated to crafting all-encompassing solutions for water management, including systems for water distribution, treatment, and conservation, utilizing IoT technology for advanced devices and applications across water, gas, and electrical domains.

In a statement, Ankit Agrawal, Whole-time Director of RMC Switchgears Limited, emphasized the significance of this initiative,

"The formation of Intelligent Hydel solutions is a direct response to India's acute need for advanced water

management solutions. By integrating IoT technology with our expertise in electrical and water systems, we are poised to make an impact on how water is conserved, distributed, and managed. This initiative not only represents a significant business opportunity for RMC but also our commitment to contributing to a sustainable future for India."





Propelling forward with over **32** years of industry experience, Mr. Ghosh is our beacon for growth and innovation.

Leadership Expansion:
Mr. Sajal Kumar Ghosh Joins as Chief Growth Officer

We're excited to announce Mr. Sajal Kumar Ghosh as our new Chief Growth Officer. With over 32 years of experience in the manufacturing sector, particularly in polymers and composites, Mr. Ghosh brings a wealth of knowledge in materials science, innovation, and product development. His significant contributions include leading technology transfers and product developments at Tata AutoComp Systems Limited, where he greatly reduced import dependency through indigenization efforts. An IIT Delhi and Calcutta University

alumnus, Mr. Ghosh's expertise is set to propel our company's growth and innovation, underscored by his numerous patents and accolades, including recognitions in the Tata Global Innovista Program.

Voicing his excitement about his new role, Mr. Sujal Kumar Ghosh, the newly appointed Chief Growth Officer at RMC, shared, "I am thrilled to begin this new chapter with RMC Switchgears, a trailblazer in the realm of electrical and power distribution innovation. Assuming the role of Chief Growth Officer at RMC

offers an extraordinary platform to apply my extensive background in polymers, composites, and materials science towards the company's expansive growth objectives. I am eager to propel forward technological progress and eco-friendly initiatives that resonate with RMC's forward-looking aspirations. Together, we are poised to redefine industry standards through heightened efficiency and groundbreaking innovation."



Dr. Jain: **40** Years of Innovation in Electronics and Energy, impacting 6 Crore Lives.

Boosting Renewable Energy Leadership:
Dr. Akhilesh Kumar Jain Engaged as Chief Mentor

RMC is proud to announce the engagement of Dr. Akhilesh Kumar Jain as Chief Mentor on the RMC Board. With over 40 years of experience in fields like Electronics, Energy, Electric Mobility, and IT, benefiting around 6 crore citizens, Dr. Jain brings a wealth of knowledge and innovation to RMC. Currently, he is a Director (Non-Executive) at Insulation Energy, a key player in India's solar module manufacturing, supporting the country's renewable energy initiatives. Ankit, RMC's Wholtime Director, expressed excitement about Dr. Jain joining the leadership, emphasizing his alignment with RMC's

commitment to innovation and sustainable growth. Dr. Jain's notable past roles include Managing Director at REIL, where he made significant contributions to Renewable Energy and Electric Mobility, earning him several prestigious awards.

Expressing his alignment with the company's ethos, Dr. Akhilesh Kumar Jain, the newly engaged Chief Mentor at RMC, stated, "I am deeply inspired by RMC Switchgears' compelling vision and mission, which resonate with my own professional journey and aspirations. Its vision of eliminating

electrical power and equipment theft and eradicating Electrocutation from the nation echoes its socially responsible approach. I am motivated by RMC's mission to be a reliable and consistent partner, emphasizing meticulous actions, a focus on R&D, a no-tolerance approach to quality and delivery, and creating an optimal environment for customers, vendors, employees, and stakeholders. I look forward to contributing to these ambitious goals and driving RMC towards new horizons of success and societal contribution."



RMC's Solar Rooftop Plant capacity from 345 KWP to 594 KWP, a significant enhancement of **249** KWP in DC capacity. we've increased our contract demand from **400** KVA to **550** KVA, boosting it by **150** KVA.

Enhancing Sustainability:
Company Expands Solar Capacity to Power Growth

In alignment with our commitment to sustainability and to meet the power needs of our expanding manufacturing operations, the Company has upgraded its solar rooftop plant capacity from 345 KWP to 594 KWP, a significant enhancement of 249 KWP in DC capacity. Additionally, we've increased our contract demand from 400 KVA to 550 KVA, boosting it by 150 KVA. These upgrades not only contribute to lowering our electricity costs but also underscore our dedication to environmental stewardship, furthering our journey towards becoming a greener, more eco-conscious entity.



Eco-Friendly Holi at RMC:
A Celebration of Colors with Sustainability at Heart

At RMC, our Holi celebrations were marked by joyous and environmentally conscious festivities, embracing the spirit of the festival while honoring our commitment to sustainability. This year, we celebrated a 'Dry Holi,' steering clear of water usage to ensure no wastage, reflecting our dedication to conserving precious resources. Embracing the vibrancy of Holi, we used only natural colors, free from chemicals and pollutants, guaranteeing a safe and eco-friendly celebration. This approach not only allowed us to revel in the festival's exuberance but also to uphold our responsibility towards the environment, making the occasion a truly meaningful and joyful one for the RMC family.

Strong Order Book

ONGOING ORDER

Scheme/Customer Type	Amount (Rs. in Crore)
Government	4.76
Revamped Distribution Sector Scheme (RDSS)	27.99
Others (EPC Contract)	19.43

COMPLETED ORDER

Scheme/Customer Type	Amount (Rs. in Crore)
Revamped Distribution Sector Scheme (RDSS)	1.30
Others (EPC Contract)	4.35



About RMC

RMC Switchgears Limited, established in 1994 as RFH Metal Castings Private Limited, has grown into India's leading electrical enclosure manufacturer with a vast 800,000 sq. ft. facility. Recognised for its commitment to quality, RMC is the country's first BIS-accredited testing laboratory. It holds several certifications including ISO 9001:2015, OHSAS 18001:2007, ISO 14001:2015, and ISO 27001:2013, along with compliance with RoHS and REACH standards. Over 29 years, RMC's consistent growth is attributed to its advanced production capabilities, stringent quality controls, and continuous innovation. Offering a wide range of enclosures for various applications and industries, RMC emphasises long-term stakeholder relationships and leverages modern technologies to enhance utility services and customer satisfaction. Recently, the Company has successfully expanded in bespoke T&D loss reduction and safety related services with Discoms, adding a significant pillar for growth and margin improvement. It has also sown seeds for entering into the business of monitoring and managing water distribution.

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