

Date: 09.11.2024

To
Manager
Department of Corporate Services,
BSE Limited
Phiroze jeejeebhoy Towers,
Dalal Street, Mumbai -400001

Company Code: 540358

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Signing of MOU with Government of Rajasthan for 1000 MW Ultra Mega Solar Park Project

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Company is pleased to inform that Company has the signed an enabling Memorandum of Understanding (MoU) with the Government of Rajasthan to establish the state's first-of-its-kind 1000 MW Ultra Mega Solar Park with integrated battery storage. Please refer to the enclosed Annexure.

Please consider this information as relevant disclosure as required under Regulation30 or any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Yours Faithfully
For **RMC Switchgears Limited**

ASHOK
KUMAR
AGARWAL
Ashok Kumar Agarwal
Managing Director

Digitally signed by ASHOKKUMAR
AGARWAL
DN: c=IN, o=Personal, postalCode=302004,
st=Rajasthan,
serialNumber=B7C2F02C4EAB9F589A63
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D17963865A, cn=ASHOKKUMAR
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Date: 2024.11.09 21:08:45 +05'30'

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Corp. Office:B- 11 (B&C), Malviya Industrial Area, Jaipur-302017 (Rajasthan)

Regd. Office & Factory: 7K.M From Chaksu, Kotkhawda Road, Village-Badodiya, Tehsil-
Chaksu, Tonk Road, Jaipur-303901 (Raj.)

FOR IMMEDIATE RELEASE

RMC Switchgears Ltd Signs an enabling MoU with Government of Rajasthan for 1,000 MW Ultra Mega Solar Park Project

Jaipur, Saturday, 09th November 2024: RMC Switchgears Limited is pleased to announce the signing of an enabling Memorandum of Understanding (MoU) with the Government of Rajasthan to establish the state's first-of-its-kind 1000 MW Ultra Mega Solar Park with integrated battery storage. This groundbreaking project, located in Jaipur, marks a major milestone in RMC's strategic expansion into renewable energy and will play a key role in achieving the company's growth objectives.

This project will take 2-3 years to execute and will play a part in meeting RMC's target of implementing ~1 GW greenfield projects, with a blend of EPC & IPP arrangements, but also serves as a significant contributor toward our Vision 2030 goal of becoming a ₹5,000 crore enterprise. Once fully implemented, this enabling MOU will help RMC meet its 1 GW milestone, highlighting RMC's capability and commitment to executing large-scale renewable energy projects, which aligns snugly with India's ambitious green energy goals.

Beyond its strategic impact on RMC's growth trajectory, this mega solar park is also expected to have a transformative effect on the local economy. The project will create ~2,000 direct jobs and will support socio-economic development in Rajasthan. The Government of Rajasthan has committed to facilitating all necessary approvals and clearances to ensure smooth and timely execution, with power generation anticipated to begin by 2026.

Mr. Ankit Agrawal, CEO and Whole-Time Director of RMC Switchgears, said: *"This Ultra Mega Solar Park project is a pivotal development for RMC, underscoring our commitment to India's transition to greener and more sustainable energy sources. Beyond its environmental impact, the project will generate substantial employment opportunities, supporting economic growth. We are grateful to the Government of Rajasthan for their support and are excited to contribute to a cleaner, more sustainable future while fostering positive change in local communities."*

This development underscores RMC's commitment to becoming a meaningful player in India's renewable energy landscape, supporting the nation's target of achieving 450 GW of renewable energy capacity by 2030. Through this and other initiatives, RMC Switchgears is positioning itself an important player in India's green energy transformation, creating long-term value for stakeholders and promoting sustainable growth.

About RMC Switchgears Limited:

RMC Switchgears is a leading player in the electrical infrastructure solutions sector, specialising in the manufacturing of electrical enclosures that prevent electrical theft and enhance safety by preventing electrocution. The Company has established a strong reputation in the smart meter enclosure market, supporting utilities across India under initiatives such as the Revamped Distribution Sector Scheme (RDSS). RMC's solutions span manufacturing, installation, and Operations & Maintenance (O&M), making it a

trusted partner for AMISPs, utilities and state entities as India modernises its power distribution networks.

RMC has recently expanded its focus to include renewable energy initiatives, particularly in solar and green energy EPC and IPP solutions, as part of its broader strategy to create value from India's clean energy transition. This transition complements the Company's core infrastructure business, with additional efforts directed toward water management infrastructure using advanced technologies such as IoT. RMC continues to participate in providing high-value, customised solutions for discoms that enhance efficiency, reduce losses, and support India's power security goals, reinforcing its role as a meaningful player in India's sustainable infrastructure development.

For more information, please contact:

RMC Switchgears Limited

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Dickenson World

Mr. Manoj Saha

Director

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approved by MKS / Saturday, 9 November 2024

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