

RSWM/SECTT/2024  
November 22, 2024

<p><b>BSE Limited</b>          Corporate Relationship Department,          1<sup>st</sup> Floor, New Trading Ring,          Rotunda Building, P.J. Towers,          Dalal Street,  <b>MUMBAI - 400 001.</b>  <b>Scrip Code: 500350</b></p>	<p><b>National Stock Exchange of India Limited</b>          Listing Department,          Exchange Plaza, C-1, Block - G,          Bandra-Kurla Complex,          Bandra (East),  <b>MUMBAI - 400 051.</b>  <b>Scrip Code: RSWM</b></p>
--	--

**Sub: Submission of Newspapers Cutting confirming dispatch of Postal Ballot/E-voting Notice.**

Dear Sir/ Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the copies of newspapers advertisement regarding completion of dispatch of Postal Ballot/E-voting Notice to the Members of the Company published on 22<sup>nd</sup> November, 2024 in “Business Standard” all edition in English language and in “Business Remedies” & “Nafa Nuksan” Jaipur edition in Hindi language.

The same is also available on the website of the Company at [www.rswm.in](http://www.rswm.in)

Kindly take the same on record.

Thanking You,

Yours faithfully,  
For **RSWM LIMITED**

**SURENDER GUPTA**  
**VP – LEGAL & COMPANY SECRETARY**  
**FCS – 2615**  
[rswm.investor@lnjbihlvara.com](mailto:rswm.investor@lnjbihlvara.com)

Encl.: As above

**(Formerly Rajasthan Spinning & Weaving Mills Limited)**

<p><b>Corporate Office:</b>          Bhilwara Towers, A-12, Sector-1          Noida-201 301 (NCR-Delhi), India          Tel. : +91-120-4390300 (EPABX)          Fax : +91-120-4277841          Website : <a href="http://www.rswm.in">www.rswm.in</a>          GSTIN:09AACR9700M1Z1</p>	<p><b>Regd. Office:</b>          Kharigram, P.O. Gulabpura – 311 021          District Bhilwara, Rajasthan, India          Tel.: +91-1483-223144 to 223150, 223478          Fax: +91-1483-223361, 223479          Website : <a href="http://www.rswm.in">www.rswm.in</a>          GSTIN:08AACR9700M1Z3</p>
---	--

**Corporate Identification Number:L17115RJ1960PLC008216**

# YES BAAS

JSW MG is galloping up the sales charts. Is this the disruption the electric car market needs?



Rajeev Chaba, CEO Emeritus of JSW MG, with Windsor, the electric car that introduced battery as a service (BaaS)

SURAJEEET DAS GUPTA  
New Delhi, 21 November

In September, JSW MG Motor India, the newly minted joint venture between SAIC Motor, which is present in 100 countries, and Indian conglomerate JSW Group, launched the Windsor, an electric car that introduced battery as a service (BaaS). This reduced the upfront price of the vehicle to just under ₹10 lakh and, in the process, sought to address the price hurdle, which impedes electric car adoption in the country.

Under BaaS, the customer does not own the battery and therefore does not pay its price while buying the car. Instead, she pays an average of ₹3.5 a kilometre for using the battery, which goes to a finance company, in addition to paying the charging costs.

Windsor is the first offering by JSW MG, in which JSW owns 35 per cent equity. SAIC, a state-owned company from China, has 49 per cent. Dealers and employees hold the rest.

Bookings for the Windsor clocked an impressive tally of more than 20,000 in October. It became the bestselling electric car in India for the month, based on wholesale numbers, with 3,000 dispatches. As much as 15 per cent of the October buyers opted for BaaS, although only two non bank finance companies (NBFCs) were supporting it.

JSW MG was the second largest electric car company in India in October, with its three models selling 4,878 units. Tata Motors was just a shade ahead with 5,067 units sold of its six models.

These numbers are wholesale dispatches. Looking at registrations on the VAHAN portal, JSW MG saw its share of the market go up from 16.5 per cent in September to nearly 34 per cent in November (first 20 days). Tata's share of registrations fell from 62 per cent to below 50 per cent.

JSW MG insiders say Windsor bookings continue unabated at 200 a day in November, and that the company is ramping up production to end this year with an output of 70,000 cars.

## Like a BaaS

BaaS makes it cheaper to run the vehicle by paying the monthly outgo for the battery and the charging costs as compared to buying fuel for a vehicle with an internal combustion engine (ICE). For instance, under a plan offered by Bajaj Finance, a consumer who runs his vehicle for 1,500 km every month, will fork out ₹5,250 for the battery and another ₹1,000 for charging over the eight-year life of the battery. That is still far lower than the ₹10,500 worth of petrol needed to cover 1,500 km, assuming fuel efficiency of 14-15 km to a litre. A petrol car would however go on for 15 years, should you want to retain it.

Then there is the kind of car you get. For ₹9.9 lakh, which is the price of the Windsor, ICE options would be A segment ones such as Maruti's Brezza, Hyundai's Venue, Tata Nexon, Kia Sonnet, etc, which are shorter than 4 metres and the variant would likely have manual gears.

"What we are offering is a car which has internal space (like a Hector on a 2.7-metre wheelbase) of a C segment car, with specifications

## NUMBERS GAME

**4,878**

electric cars sold by JSW MG Motor in October

**5,067**

electric cars sold by Tata in October

**3,000**

units of Windsor sold in October, making it the highest selling electric car in the month

**20,000**

bookings for Windsor in October, is averaging 200 a day in November

Note: Sales numbers are wholesale

**15%**

of buyers have opted for the BaaS (battery as a service) scheme from two NBFCs

**70%**

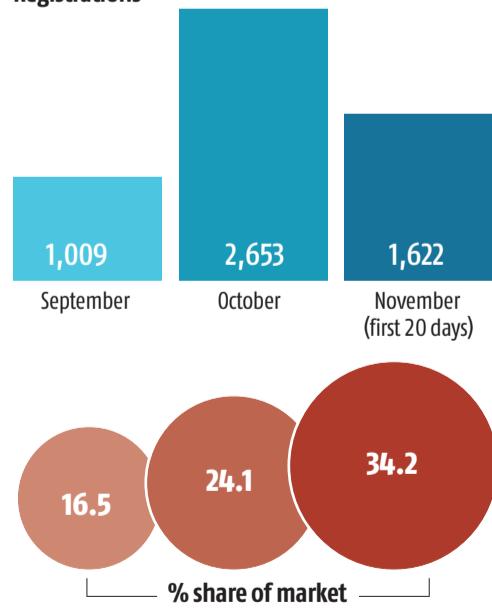
of the cars sold by JSW MG in October were electric

**1,000**

is the number of units sold by Comet, the cheapest electric car, by MG, every month on an average

## JSW MG ELECTRIC CARS REGISTERED

### Registrations



## Soaring ambition

By 2028, JSW MG expects to have 60 to 70 per cent of its sales volumes coming from new energy vehicles. By then, it wants to expand its capacity and sell at least 300,000 vehicles a year, which would be more than four times what it is likely to clock in 2024. The company hopes to have a 30 per cent share of the electric car market by 2030.

It has been looking to introduce a plug-in hybrid vehicle. These have an electric motor as well as an ICE engine. The battery needs to be plugged into an electric socket for charging. Plug-in hybrids, JSW MG believes, are the way to resolve range anxiety and provide a stepping stone to full electric. But first it wants to see the tax structure become more favorable towards hybrids. Giving it hope is that Commerce Minister Piyush Goyal endorsed plug-in hybrids a few days ago.

The company plans to increase localisation to reduce costs. This includes lithium ion batteries and cells, which JSW group companies plans to put in. It has also mounted a fresh bid, after becoming a joint venture with an Indian partner, to be included in the government's production-linked incentive scheme. Its earlier proposal, when it was under Chinese control, was neither cleared or rejected.

Company executives say being included under PLI would mean at least two of the company's three electric vehicles will be able to have localisation of more than 50 per cent within a year or so.

## Not so serious?

JSW MG's competitors view BaaS more as an activation strategy than a serious business. Tata Motors Chief Financial Officer P B Balaji said in a post-earnings media call: "We see most customers buying the car and not BaaS. We see it as a more excitement and market activation tactic."

Some others say financing is a problem. "Finance companies have high interest costs—like Bajaj is asking for 9 per cent. Such a scheme makes sense if you can rope in green funds with low rates of interest cost. The very fact that only 15 per cent have taken BaaS is a case in point," says a senior executive of a multinational carmaker.

Chhabha admits that big banks such as ICICI Bank and State Bank of India did not show interest, so the company went with NBFCs to build a product offering. But he is ebullient.

"In the first month, we have 15 per cent of sales volumes coming from BaaS, which is a good show. We are now seeing interest from many others too. We expect competition to join and replicate BaaS, as it is a way to grow the EV market," says Chhabha.

JSW MG provides guarantees to the finance companies in situations such as if the battery is taken back for non-payment of the monthly bill. It is offering to buy back the car at 60 per cent of its original price after three years, provided it is serviced at authorised workshops. It has also started an experiment with lifetime warranty.

of a B segment car (4.3 meters in length) with automatic gears, but at the price of an A category car," says Rajeev Chaba, CEO Emeritus of JSW MG.

Now BaaS is being extended to other models, such as the Comet, which is the cheapest electric car in the country priced at ₹6.99 lakh. It is now available without the battery for a mere ₹4.99 lakh. You can buy the battery under an EMI scheme for an average of ₹2.50 a kilometre. Sales of the small electric car have gone up this year (till October) by 73 per cent year.



M.P. MADHYA KSHETRA VIDYUT VITARAN CO. LTD.

(Govt. of M.P. Undertaking)

Nishtha Parivar, Bijlee Nagar, Govindpura, Bhopal-23

Phone No. : 0755-2602033-36, Fax : 2589821, 2586636

Date : 21.11.2024

## TENDER NOTICE

MPMKVVCL, Bhopal, invites following bids through e-tendering.

Tender specification Number	Particulars	Approx. Value (Rs. Lakh)	Tender Fee including GST (in Rs.)	Date of Pre-Bid Conference	Date of opening of Tender
MD/MK/04/1102	For appointment of third party NABL agency for testing of LT high value, Industrial and commercial connection at various circles of MPMKVCL	167.43	5900/-	04.12.2024 03.00 PM	13.12.2024 at 03:00 PM

Other details and full Tender documents would be available on Company website <https://portal.mpcz.in> & Govt. Website <https://mpctenders.gov.in> shortly.

M.P. Madhyam/117465/2024

CHIEF GENERAL MANAGER (PROC.)

## RSPW LIMITED

CIN: L1715RJ1960PLC008216

Registered Office: Kharigram, P.O. Gulabpura – 311 021, Distt. Bhilwara,

Rajasthan, Phone:+91-1483-223144 to 223150, 223479

Fax:+91-1483-223361, 223479

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

Phone:+91-120-4390300 (EPABX), Fax:+91-120-4277841

E-mail: [rswm.investor@lnjbhilwara.com](mailto:rswm.investor@lnjbhilwara.com); Website: <https://www.rswm.in>

## POSTAL BALLOT / E-VOTING NOTICE

**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") also read with General Circulars including No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") ("hereinafter collectively referred to as MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any statutory modification or re-enactment thereof for the time being in force, Secretarial Standard -2 issued by the Institute of Company Secretaries of India and any other applicable laws and regulations, RSWW Limited ('the Company') has on 21<sup>st</sup> November, 2024 completed dispatch of the Postal Ballot Notice dated 12<sup>th</sup> November, 2024 ('Postal Ballot Notice') by e-mail only to the Members whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') (hereinafter collectively referred to as 'the Depositories') and whose e-mail addresses are available with the Depositories, the Company or Registrar and Share Transfer Agent of the Company viz. MCS Share Transfer Agent Ltd ('RTA') as on **Friday, November 15, 2024 ('Cut-Off Date')**. The voting rights shall also be reckoned on the paid-up value of shares registered in the name(s) of the Member(s) as on the Cut-Off Date. A person whose name is recorded in the Register of Members/ Beneficial owners as on the cut-off date shall only be entitled to avail the facility of remote e-voting/e-voting. Any recipient of the Postal Ballot Notice who was not a member of the Company as on the cut-off date should treat the Postal Ballot Notice for information purpose only.

The Postal Ballot Notice comprises of following resolutions which are to be transacted through Postal Ballot by remote e-voting process (e-voting) only ("Postal Ballot").

S. No.	Type of Resolution	Particulars
1.	Special Resolution	Appointment of Shri Sunil Dharamvir Dhawan (DIN: 02618343) as an Independent Director of the Company.
2.	Special Resolution	Approval for the Continuation of Directorship of Shri Arun Kumar Churiwal (DIN: 00001718).
3.	Special Resolution	Increase in the Borrowing Power Limit of the Board of Directors.
4.	Special Resolution	Approval for an Amendment in the Articles of Association of the Company.
5.	Special Resolution	Approval for the creation of Mortgage/Charge on the Company's Assets.

A copy of the Postal Ballot Notice is available on the website of the Company: [www.rswm.in](https://www.rswm.in) and in the relevant section of the website of BSE Limited ('BSE'): [www.bseindia.com](https://www.bseindia.com), National Stock Exchange of India Limited ('NSE'): [www.nseindia.com](https://www.nseindia.com), on which the equity shares of the Company are listed and also on the website of NSDL at [www.evoting.nsdl.com](https://www.evoting.nsdl.com).

Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot form and pre-paid business reply envelope has not been sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

The Company has engaged the services of National Securities Depository Limited (NSDL) for providing remote e-voting facilities to the Eligible Members, to enable them to cast their vote electronically and in a secure manner.

The remote e-voting period commences on **Friday, 22<sup>nd</sup> November, 2024 at 9.00 A.M.** and ends on **Saturday, 21<sup>st</sup> December, 2024 at 5.00 P.M. (both days inclusive)**. The remote e-voting shall not be allowed beyond the said date and time.

Members who are holding shares as on the cut-off date i.e. Friday, 15<sup>th</sup> November, 2024 and who have not registered their e-mail may send an e-mail to [helpdeskdelhi@mcsregistrars.com](mailto:helpdeskdelhi@mcsregistrars.com) or [rswm.investor@lnjbhilwara.com](mailto:rswm.investor@lnjbhilwara.com) to receive copy of Postal Ballot Notice or download from the website of the Company i.e. [www.rswm.in](https://www.rswm.in) and also from the websites of the stock exchanges where the shares of the Company are listed i.e. BSE Limited ([www.bseindia.com](https://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](https://www.nseindia.com)) and can vote electronically after following the instructions as mentioned at point No. 9 of the Postal Ballot Notice.

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](https://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](mailto:evoting@nsdl.com).

In case of any further queries or grievances, Shri Surender Gupta, Company Secretary may be contacted at the following contact details: Shri Surender Gupta, Company Secretary, RSWW Limited, Bhilwara Towers, A-12, Sector -1, Noida - 201301 (U.P.), Tel: (0120) 4390300, Email: [rswm.investor@lnjbhilwara.com](mailto:rswm.investor@lnjbhilwara.com).

The resolution, if passed by the requisite majority, shall be deemed to have been passed as if the same has been passed at a general meeting of the members convened in that behalf. The resolution, if approved by the requisite majority of members by means of Postal Ballot (i.e. remote e-voting), shall be deemed to have been passed on the last date specified by the Company for remote e-voting, i.e. Saturday, 21<sup>st</sup> December, 2024. The results shall be declared on or before Tuesday, 24<sup>th</sup> December, 2024 by posting the same on the website of the Company ([www.rswm.in](https://www.rswm.in)), website of NSDL ([www.evoting.nsdl.com](https://www.evoting.nsdl.com)) and by filing with BSE Limited ([www.bseindia.com](https://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](https://www.nseindia.com)) where shares of the Company are listed. It shall also be displayed on the Notice Board at the Registered Office & Corporate Office of the Company.

By Order of the Board of Directors



