24th Annual Report
2017-18
of
RMC SWITCHGEARS LIMITED

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The E-Version of our Annual Report 2017-18 is also available online at **www.rmcindia.in**

We welcome the views of our Stakeholders on our Reports. Please email your feedback to **cs@rmcindia.in**

Our Company

We are proud to be the only Indian Electrical Enclosure Manufacturing Company offering enclosures in all type of Materials. Our Infrastructure is spread over an area of more than 800000 SQ. FT. with all ultramodern Manufacturing and Testing Facilities.

We are certified with all quality Certifications like 5S KAIZEN, ISO- 9001: 2008.

RMC is a family of more than 500 people aiming to become the best in the electrical Industry. Our production capacity can't be matched with any other Company in our niche area.

Our approvals with various states and central power utilities of the country are our strengths. Almost all the EPC Companies and meter manufacturing companies in Pan India are our customers. We are one of the very few companies to be accorded with ISI mark on our enclosures as per IS: 14772.

MISSION OF OUR COMPANY

1. To create a world class working environment for the Employees of our Company.

2. To be a Leader in the Indian Power Industry by providing the best quality Products.

3. To save the interest of the society and nature by reducing carbon emission and providing shock proof and tamper proof electrical equipments.

4. To make our contribution in making the nation independent in 100% safe and balance power Distribution.

5. To maintain and conduct good moral values.

VISION

Our vision is to be the World's most reputed and Customer Centric Company by building a place where one can find anything related to LV and MV Power Equipments.

CHAIRMAN's SPEECH

My Dear Fellow Members,

It gives me immense pleasure in welcoming you all to the 24th Annual General Meeting of our Company. The Financial year 2017-18 was another great year for us. We had a highly successful IPO in 2017, and in less than one year, the Company has successfully made a Preferential Issue of 10 Lakh Equity Shares at a price of Rs. 70/- per share, including a premium of Rs. 60 per share raising Rs. 700 Lakhs. During the year, the Company implemented and commenced the Trial Production of PVC Imitation Marble and Wooden Surfaces under the Brand name "Lamina". The Company also formed a Subsidiary for Manufacturing and Marketing of Smart Data Loggers in Collaboration with FactoryLab, B.V. Netherlands.

I am proud to share the strong set of numbers; the Company has delivered this Year. The Company's PBT has more than doubled this year growing by 104% amounting to Rs. 301.08 Lakhs, as compared to last year's Rs. 147.69 Lakhs. The Annual Turnover grew around 63% from Rs. 5071.93 Lakhs to Rs. 8311.84 Lakhs, indicating that the Company was able to increase the order flow. The Company also reported EBITDA of Rs. 984.2 Lakhs during the year which is 35.41% higher as compared to the last year.

I am delighted to share that we have successfully done the Trial Production of PVC Marble and Wooden Surfaces under the Brand Name "LAMINA" in our factory premises situated at Chaksu, Jaipur. The company has also launched its website for this new product www.laminadecor.com/ and has appointed Distributors/ Dealers/Stockists in Jaipur, Jodhpur, Bhilwara, and Guwahati. In the current year, we plan to launch our Acrylic Solid Surface with quality at par of MNCs. We would be amongst the very first companies to manufacture this quality product in India, which is currently being totally imported from China, Korea, Europe, and the USA. The estimated market in India for this product is around 1000 Crores annually, and is expected to grow multifold in the coming years. The company has engaged foreign consultants and vendors to ensure quality outputs. We have been receiving tremendous response for our products.

Simultaneously, the Company has taken another significant step by entering in a Fresh Business Line of Internet Of Things (IoT) with all new LoRa Communication Technology in collaboration with FactoryLab, B.V. Netherlands for importing the technical expertise and, manufacturing, and marketing of Smart Data Loggers in India and other Asian countries. A Wholly Owned Subsidiary "Explora IOT Solutions Private Limited" has been incorporated on the 10th May 2018. A Wholly Owned Subsidiary "Explora IOT Solutions Private Limited" has been incorporated on the 10th May 2018. This could be a game changer as this will help in arresting theft & pilferage of electricity besides other multiple uses. Currently, this technology is being implemented by TATA group in India. The company is quite hopeful with the opportunities available in this segment and we are expecting this to be another profit center for us in the coming years.

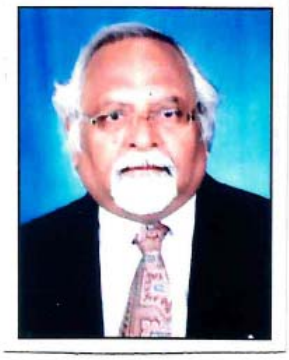
Indian energy sector has registered rapid growth in the last few years. It continues to remain the key focus area for the country with our revered PM's slogan "Har Ghar Bijali" by 2022. We have been continuously strengthening and updating our manufacturing capacity to cope up with the market demands. With the experience of our promoters & senior management, we have been able to sustain and grow continuously, all thanks to our customers like KEI Industries Limited, NCC Limited, Capital Electec etc. besides all Government-owned power utilities of the States of Rajasthan, Haryana, Uttar Pradesh, Madhya Pradesh, Bihar, Karnataka, Gujarat, Kerala, Jharkhand and Uttaranchal, to name a few. This year, the company has also undertaken projects under the Central funded schemes like DDUGJY and IPDS schemes in the states of Karnataka and Gujarat, to ensure theft-free and safe power.

The business environment around us continues to remain challenging and competitive, and is likely to remain the same. With our diversified product line, passionate employees and your undying support, I am confident that we will continue to deliver growth that is consistent, competitive, profitable and responsible. I would like to thank all our stakeholders, for their trust and wholehearted support.

Thank You,
Ashok Kumar Agarwal
Chairman & Managing Director

OUR BOARD AND LEADERSHIP TEAM

	Mr. Ashok Kumar Agarwal Mr. Ashok Kumar Agarwal, aged 62 years, has been on Board since the inception of the Company and currently holding the position as Chairman cum Managing Director and is one of the Promoters of our Company. He has an overall experience of around 38 years out of which 20 years in the field of Electrical Industry. He is instrumental in taking major policy decisions of the Company. He is playing a vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of the Business of our Company. His leadership abilities have been instrumental in leading the Core Team of our Company.
	Mr. Ankit Agrawal Mr. Ankit Agrawal, aged 36 years is the Whole Time Director of our Company. He has 19 years of rich experience in the field of Electrical Industry He is entrusted with the responsibility to look after the Marketing and Production Department of our Company. He has been instrumental in establishing the quality assurance standard for the Company. He is providing his learned guidance and mentoring the Senior Management of our Company to execute and implement the future growth strategy.
	Mrs. Neha Agarwal Mrs. Neha Agrawal, aged 35 years is associated with the Company from 2016 as Director. She holds the degree of Bachelor of Business Administration from Eastern Institute for Integrated Learning in Management and has an overall experience of 3 Years in the electrical Industry. She currently looks after the overall administration of the Company.

	Mr. Suresh Kumar Jain In 2016, Company brought Mr. Suresh Kumar Jain, aged 60 Years on Board as Independent Director. He is having 35 years of experience in the field of Taxation and other Professional Services.
	**Mr. Devi Shankar Goyal** In 2016, Company brought Mr. Devi Shankar Goyal, aged 71 years on Board as Independent Director. He is having 27years of experience in the field of Industrial Vastu Consultancy.
	Mrs. Radhika Agarwal Mrs. Radhika Agarwal, aged 40 years is associated with the Company from 2016 as Independent Director having an experience of in the field of Electrical equipment industry.
	Mr. Himanshu Goyal Mr. Himanshu Goyal, aged 35 years is associated with the company from Feb. 2018 as Additional Independent Director. He has done CA from ICAI and LLB from Rajasthan University. He has more than 13 years experience as a Practicing Chartered Accountant.