

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Vikash Rana-Managing Director
Mr. Yash Sharma-CFO, Director
Mr. Amit Kumar Singh-Director
Mrs. Upender Kaur Sodhi-Director
Mr. Alok Kumar Rai-Director

STATUTORY AUDITORS

GEMS & ASSOCIATES

(Formerly Known as Singla & Associates),
Chartered Accountants
23, 2nd Floor, North West Avenue,
Club Road, West Punjabi Bagh,
New Delhi - 110026

REGISTRAR & TRANSFER AGENT (RTA)

Skyline Financial Services Private Limited
R/o-D-153A, 1st Floor, Okhla Industrial Area, Phase-1,
New Delhi-110020

ANNUAL GENERAL MEETING

28th September, 2016
Wednesday, 11:30 A.M.
209, 2nd Floor, Rishabh Corporate Tower,
Karkardooma Community Centre, Delhi – 110092

LISTING

BSE Limited

REGISTERED OFFICE

209, 2nd Floor, Rishabh Corporate Tower, Karkardooma Community Centre, Delhi – 110092

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INSTRUCTION TO THE MEMBERS

Members are requested to bring their copy of Annual Report at the meeting as the copies of the same will not be circulated at the AGM as a measure of economy and green initiative

RAM MINERALS & CHEMICALS LIMITED

(Formerly known as ICVL Chemicals Limited)

CIN: L24233DL2011PLC282949

Registered Office: 209, 2nd Floor, Rishabh Corporate Tower, Karkardooma Community Centre, Delhi - 110092

Tel: 011 – 43760032 Website: www.icvlchemicals.com E-mail: icvlchemicals@gmail.com

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 5TH ANNUAL GENERAL MEETING OF RAM MINERALS AND CHEMICALS LIMITED WILL BE HELD ON **WEDNESDAY, 28TH SEPTEMBER, 2016 AT 11:30 A.M. AT 209, 2ND FLOOR, RISHABH CORPORATE TOWER, KARKARDOOMA COMMUNITY CENTRE, DELHI – 110092** TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESSES:

Item No. 1

To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31st, 2016 together with the Reports of Board of Directors and the Auditors thereon.

Item No. 2

To ratify the appointment of **M/s Singla and Associates, Chartered Accountants** (Firm Registration No. 005104N) as approved by members at the 5th Annual General Meeting as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 9th Annual General Meeting to be held in the year 2020, subject to ratification by the members in every Annual General Meeting of the Company in pursuance of Section 139 of the Companies Act, 2013.

To consider and if thought fit to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of Companies Act, 2013 and rules made there under and Resolution passed by the members in their 4th Annual General Meeting held on September 28th, 2015, the appointment of **M/s Singla and Associates, Chartered Accountants** (Firm Registration No. 005104N) as the Statutory Auditors of the Company, is hereby ratified to hold office from conclusion of this meeting till the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company, in addition to the service tax and actual out of pocket expenses incurred in connection with the audit of the accounts of the Company to be reimbursed for the financial year ending March 31, 2017.”

Item No. 3

To appoint a Director in place of Mr. Alok Kumar Rai (DIN: 07172447), who retires by rotation as per the requirement of Section 152(6) of the Companies Act, 2016 and being eligible to offer himself for re-appointment.

SPECIAL BUSINESSES

Item No. 4

To approve the sell, lease or otherwise dispose of or creation of charges or mortgages on the Company's Property, up to a tune to Rs. 500,000,000/- (Rupees Fifty Crores Only) under Section 180 (1)(a) of the Companies Act, 2013, and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions if any of the Companies Act, 2013 or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof) and in terms of Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter "the Board") for selling, leasing, mortgaging / charging or otherwise dispose of all or any of the immovable and movable properties of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s), to secure the loans / borrowings obtained or as may be obtained, which may exceed the paid up capital and free reserves in the ordinary course of business but not exceeding Rs. 500,000,000/- (Rupees Fifty Crores Only) at any point of time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board or any of its duly constituted committee be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion may deems fit, necessary, proper or desirable to settle any question, difficulty, doubt that may arise in respect of the such transaction(s) as aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this Resolution."

Item No. 5

To approve the borrowing limit up to a tune to Rs. 500,000,000/- (Rupees Fifty Crores Only) under Section 180 (1)(c) of the Companies Act, 2013 and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, as may be amended from time to time, and other applicable provisions, if any, of the Companies Act, 2013, approval of the members be and is hereby accorded to the Board of Directors of the Company, to borrow money(s), from time to time, for and on behalf of the Company, from any bank/financial institution/lenders, in any form or manner or otherwise, in one or more trenches, whether secured or unsecured, on such terms and conditions as may be decided by the Board of Directors, notwithstanding that the moneys to be borrowed together with money(s) already borrowed by the Company, apart from the temporary loans obtained/ to be obtained from the Company's bankers in the ordinary course of business exceeds the aggregate of paid up share capital and free reserves of the Company, provided that the total amount of the borrowings by the Board of Directors, at any time, shall not exceed the tune of Rs. 500,000,000/- (Rupees Fifty Crores Only) over and above the aggregate of paid up share capital and free reserves of the Company.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

Item No. 6

To approve loan and advances up to a tune to Rs. 500,000,000/- (Rupees Fifty Crores Only) under Section 186 of the Companies Act, 2013, and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Special Resolution:

“RESOLVED THAT subject to Section 186 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, as may be amended, from time to time and Articles of Association of the Company, approval of the shareholders of the Company be and is hereby given to the Board of Directors of the Company for giving any loan to any person or other body corporate, giving guarantee or providing any security in connection with the loan given to any person or body corporate and /or acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate up to an amount, the aggregate outstanding of which should not exceed at any given time, an amount of **Rs. 500,000,000/- (Rupees Fifty Crores Only)** over and above the limits specified in Sec 186 (2) of the Companies Act 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board, be and is hereby authorized to negotiate and decide from time to time, terms and conditions, execute necessary documents, papers, agreements etc. for investments to be made, loans/guarantees to be given and securities to be provided to any person and /or any body corporate, to do all such acts, deeds and things and to give such directions as may be necessary or expedient as the Board in its absolute discretion, may deem fit and its decision shall be final and binding and to settle any question, difficulty that may arise in this regard and to delegate all or any of these powers to any Committee of Directors or Director or officer of the Company or any other person.”

By the Order of the Board
For Ram Minerals and Chemicals Limited
Sd/-
Vikash Rana
(Chairman)
DIN: 05181168

Address: 383, New Defence Colony,
Muradnagar, Ghaziabad, U.P.-201206

Date: 12th August, 2016
Place: Delhi

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND POLL TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEEDS NOT TO BE A MEMBER OF THE COMPANY. A PERSON CAN BE ACT AS PROXY ON BEHALF OF MORE THAN ONE MEMBER NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The relevant Explanatory Statement and reasons in respect of proposed Special Business pursuant to Section 102(1) of the Companies Act, 2013 are annexed herewith.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 21st September, 2016 to 28th September, 2016 (both days inclusive) in connection with the Annual General Meeting.

4. Electronic copy of the Notice of the 5th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form is being sent to all the members who's E-mail IDs are registered with the Company/ Depository Participants.
5. Members who have not registered their E-mail addresses so far are requested to register their E-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. The physical copy of the notice along with Attendance Slip and Proxy Form is being sent to such members vide registered post/courier.
6. Members are requested to notify change in their corresponding address, if any, to the Share Transfer Agent of the Company **M/s Skyline Financial Services Private Limited**, R/o- D-153A, 1st Floor, Okhla Industrial Area, Phase -1, New Delhi – 110020 and to the Company quoting their Folio Numbers, number of shares held etc.
7. The Register of Directors' Shareholding will be available for inspection at the meeting. Members/ Proxy holders are requested to produce at the entrance, the attached admission slip for admission into the meeting hall. Duplicate admission slips will not be provided at the hall.

8. **VOTING THROUGH ELECTRONIC MEANS**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and amended Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to all members of the Company to enable them to cast their votes electronically on the items/Resolutions mentioned in this notice. The Company has availed the e-voting services as provided by Central Depository Services (India) Limited (CDSL).

The Company has appointed **Mr. Ajay Bansal of M/s Ajay Kumar & Associates, Practicing Company Secretaries** as scrutinizer for conducting the e-voting process in a fair and transparent manner.

Instructions for E- Voting:

(i) The remote e-voting period begins on 24th September, 2016 (10.00 A.M.) and ends on 27th September, 2016 (5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 21st September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. 21st September, 2016 may obtain the login ID and password by sending a request at icvlchemicals@gmail.com.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.

(iii) Click on "Shareholders" tab.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(vii) If you are holding shares in physical form or first time user in case holding shares in De-mat form, follow the steps given below:

For Members holding shares in De-mat Form(first time user) and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both De-mat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number* in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Please enter the DOB OR DIVIDEND BANK DETAILS in order to login.</p> <p>Enter the Date of Birth as recorded in your De-mat account or in the Company records for the said De-mat account or Folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank details as recorded in your De-mat account or in the Company records for the said De-mat account or Folio.</p> <p>If the details are not recorded with the depository or Company please enter the Member ID / Folio no. in the Dividend Bank details field.</p>

*as mentioned above

(viii) After entering these details appropriately, click on **“SUBMIT”** tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in De-mat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the De-mat holders for voting for Resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

xi) Click on the **EVSN (160816030)** for the **<Ram Minerals and Chemicals Limited>** on which you choose to vote.

xii) On the voting page, you will see **“RESOLUTION DESCRIPTION”** and against the same the option **“YES/NO”** for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii) Click on the **“RESOLUTIONS FILE LINK”** if you wish to view the entire Resolution details.

(xiv) After selecting the Resolution you have decided to vote on, click on **“SUBMIT”**. A confirmation box will be displayed. If you wish to confirm your vote, click on **“OK”**, else to change your vote, click on **“CANCEL”** and accordingly modify your vote.

(xv) Once you **“CONFIRM”** your vote on the Resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on **“Click here to print”** option on the Voting page.

(xvii) If De-mat account holder has forgotten the same password then Enter the User ID and the image verification code and click on **Forgot Password &** enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. i-Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Note for Non – Individual Shareholders and Custodians

(xix) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help Section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) A member who has cast his/her vote through e-voting or duly appointed proxy/proxies of such a member shall be entitled to attend the Annual General Meeting (AGM) of the Company. However, he/she cannot vote at the AGM.

(xxii) **M/s Ajay Kumar & Associates, Company Secretaries, New Delhi** has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The results of the e-voting along with the Scrutinizer's Report shall be placed on the website of CDSL within three working days of passing of the Resolutions at the Annual General Meeting of the Company to be held on 28th September, 2016. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

By the Order of the Board
For Ram Minerals and Chemicals Limited

Sd/-

**Vikash Rana
(Chairman)**

DIN: 05181168

**Address: 383, New Defence Colony,
Muradnagar, Ghaziabad, U.P. -201206**

Date: 12th August, 2016

Place: Delhi

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO.: 4 & 5

Section 180 of the Companies Act, 2013 effective from September 12, 2013 requires that consent of the Company accorded by way of a special Resolution is required to borrow money in excess of the Company's paid up share capital and free reserves and for creating mortgage/ hypothecation on immoveable /movable property of the Company. Further, as per the clarification issued by the Ministry of Corporate Affairs approval granted by the shareholders by way of an ordinary Resolution shall be valid for one year from the date Section 180 became effective.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) read with Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, as set out in the Resolution above. Considering the future plans of the Company, the proposed limit for borrowing and for creating charge on the property of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores only). The Board recommends these Resolutions for approval by the members of the Company.

None of the Directors of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out above.

ITEM NO.: 6

Pursuant to Section 186 of the Companies Act, 2013 (Act) and the Companies (Meetings of Board and its Powers) Rules, 2014 the Board of Directors is authorized to give loan, guarantee or provide security in connection with a loan to any other body corporate or person and/ or to acquire by way of subscription, purchase or otherwise, the securities including shares, debentures etc. or any other body corporate, up to amount aggregate of which should not exceed 60% of the paid up capital, free reserves and securities premium account or 100% of free reserves and securities premium account of the Company, whichever is higher. In case the Company exceeds the above mentioned limits then, prior approval of shareholders by way of a Special Resolution is required to be obtained.

The Company is undertaking various business activities and would, therefore, be required to provide financial assistance / support by way of giving of loans / guarantees, providing of securities, making investment in securities in order to expand its business activities and also for optimum utilization of funds. Accordingly, Board of Directors, of the Company may be authorized to give loans, guarantees or provide securities or investment as mentioned above, up to an amount, the aggregate outstanding of which should not exceed, at any given time Rs. 50,00,00,000/- (Rupees Fifty Crores only), which shall be over and above the said limit as specified in Section 186 of the Companies Act, 2013. The Board of Directors had, considered and approved, subject to the approval of shareholders, this proposal and recommends this Resolution to the Shareholders for their approval by way of Special Resolution.

None of the Directors of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out above.

By the Order of the Board
For Ram Minerals and Chemicals Limited

Sd/-

Vikash Rana
(Chairman)

DIN: 05181168

Address: 383, New Defence Colony,
Muradnagar, Ghaziabad, U.P. -201206

Date: 12th August, 2016

Place: Delhi

RAM MINERALS & CHEMICALS LIMITED

(Formerly known as ICVL Chemicals Limited)

CIN: L24233DL2011PLC282949

Registered Office: 209, 2nd Floor, Rishabh Corporate Tower, Karkardooma Community Centre, Delhi - 110092

Tel: 011 – 43760032 Website: www.icvlchemicals.com E-mail: icvlchemicals@gmail.com

DIRECTORS' REPORT

To

The Shareholders

Ram Minerals and Chemicals Limited

Your Directors are pleased to present their 5th **Annual Report** on the business, operations and financial performance together with Audited Accounts Statement for the financial year ended 31st March, 2016.

1. OVERALL REVIEW

Overall, 2015-16 has been a satisfying year. During the year under review, the Company has recorded a Profit of Rs. 860,631/- and moreover the Company also looking up for new avenues of business viz, infrastructure, paper industry, consultancy services, marketing etc. The Company is always endeavor to explore new avenues for business opportunities and wishes to enter into new era of success. As due to high rate of inflation and some political divergence in the focused industries our past investment results in vain. The Company is trying its best to keep its expenses in check in spite of inflationary trends and to revive its business. Barring unforeseen circumstances, we expect better performance in the upcoming years.

Presently, the Company is engaged in the business of trading in rice. The Company is planning to take a prompt move towards the business of paper marketing including business of manufacturers of and dealers in all kind and classes of paper, business of processing, re-processing, converting, researching, developing, refining, preparing, blending, purifying, piping, dyeing, producing, developing, manufacturing, retailing, formulating, acquiring, dealing in, buying, selling, storing, importing & exporting any kind of paper etc. The Board is looking forward to explore the latent offer by this sector and maximize value for its shareholders.

In order to create sustained shareholder values, the Company is scheduling towards the re-orientation of its products and services portfolio. The Company constantly proposes to attain the cost leadership in market and to maintain its tight control on capital and operating cost in these areas, as the Company focuses more on its value creation through new ventures and service offerings.

The Company always tries to endure its best to the Society members including its shareholders. So, always look forward for novel and enhanced avenues that can afford utmost payback to its supporters. However, as per universal rule we couldn't expect for the high returns in short-run but we can promise the same in long-term and for this we always grateful to our shareholders and other believers.

2. FINANCIAL RESULTS

The Company's financial results for the financial year ended on the 31st March, 2016 are as under:

Particulars	For The Year Ended	
	31 st March 2016 (Rs.)	31 st March 2015 (Rs.)
Revenue from Operations	317,866,654.00	240,876,575.00
Add: Other Income	3,768,469.00	7,091,137.00
Total Revenue (I)	321,635,123.00	247,967,712.00
Total Expenses (II)	320,417,846.00	245,865,468.00
Profit/ (Loss) Before Tax (I - II)	1,217,276.00	2,102,244.00
Less: (a) Exceptional Items	-	-
(b) Extraordinary Items	-	-
(c) Tax Expenses (Current Tax)	(376,140.00)	(649,592.00)
Profit/(Loss) from the period from continuing operations		
Add: Previous Year Tax Adjustment	19,839.00	-
Profit/(Loss) for the period	860,975.00	1,452,652.00
Profit/(Loss) After Tax	860,975.00	1,452,652.00
Profit/ (Loss) brought forward from previous year(s)	1,286,125.00	(166,527.00)
Balance carried to the Balance Sheet	2,147,100.00	1,286,125.00

3. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

4. VIGIL MECHANISM

The Vigil Mechanism of the Company pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 which also incorporates a whistle blower policy, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee.

5. PARTICULARS OF REMUNERATION

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16:
Presently the Company has not been paying any remuneration to any Director so no ascertainment required.
- ii. the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2015-16:
Presently the Company has not been paying any remuneration to any Director; therefore increase in remuneration of Director is not ascertainable. No increment in the remuneration of Ms. Pallavi Mehra, Company Secretary during the financial year ended.
- iii. the percentage increase in the median remuneration of employees in the financial year 2015-16: No such increase.
- iv. the number of permanent employees on the rolls of company: 6
- v. the explanation on the relationship between average increase in remuneration and company performance:
As there were no increase in remuneration of Company as the company has paid Rs. 961,650/- as remuneration to employees as compared to Rs. 1,027,533/- in the previous year no comparison require to be made. However, the performance of the Company has been satisfactory. The Company always endear the grooming of Company and its employees as well.
- vi. comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:
The Remuneration is being paid in the capacity of Key Managerial personnel only to Ms. Pallavi Mehra, Company Secretary of the Company in the financial year 2015-16, therefore increment in the remuneration of Key Managerial Personnel is not ascertainable.
- vii. Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer, the variations in the net worth of the Company as at the close of the current financial year and previous financial year:

Particulars	Unit	As at March 31, 2016	As at March 31, 2015	Variation
Market Capitalization	Rs./Lac	43,586.34	79,723.08	(36136.74)
Price Earnings Ratio	Rs.	5,062	5,488	(426)
The Company has not come out with any public offer in last financial year, hence no variation details has been made thereto.				

- viii. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
During the financial year, there was no managerial remuneration paid. Further, the salary paid to employees have also been reduced, hence no disclosure made thereof. (Refer attached financial statement)
- ix. comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

The Remuneration is being paid in the capacity of Key Managerial personnel only to Ms. Pallavi Mehra, Company Secretary of the Company in the financial year 2015-16 therefore increment in the remuneration of Key Managerial Personnel is not ascertainable as compared to 2014-15.

x. the key parameters for any variable component of remuneration availed by the Directors:

As there were no remuneration to the Directors therefore no the key parameters for the variable component of remuneration were unascertainable.

xi. the ratio of remuneration of the highest paid Director to that of the employees who are not Directors but receivable remuneration in excess of the highest paid director during the year:

As there was no remuneration to the Directors therefore the ratio of remuneration of the highest paid Director to that of the employees who are not Directors but receivable remuneration in excess of the highest paid director during the year is not ascertainable.

xii. Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration, if any paid is as per the Nomination and Remuneration Policy of the Company.

During the year, no employee of the Company was in receipt of remuneration as per the requirement of Rule 5(2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, therefore no statement made thereto.

6. DIVIDEND

The Management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2015-16.

7. RISK MANAGEMENT

The Company does not have any formal Risk Management Policy as the elements of risk threatening the Company are very minimal. However, on discretionary basis the Company has constituted the Risk Management Committee (mentioned in our last report) to cope up with adequate processes and procedures in place to mitigate risks of various kinds, if any, but as no such matter came before the Board till date, no meeting held as such.

8. POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company does not have developed and implemented any corporate social responsibility initiatives as the said provisions are not applicable to the Company.

9. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company has no subsidiaries, associates and joint venture companies.

10. DEPOSIT

The Company had neither invited nor accepted any deposits from the public within the meaning of the Companies (Acceptance of Deposits) Rules 2014 during the financial year under review.

11. DECLARATION BY INDEPENDENT DIRECTORS

Mr. Amit Kumar Singh and Mrs. Upender Kaur Sodhi, Independent Directors of the Company have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2016 read with relevant rules thereto.

12. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company's policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualification, positive attributes, independence of Directors and other related matters has been devised as per the provisions given under Section 178(3) of Companies Act, 2013.

However, the Company has constituted its Nomination and Remuneration Committee as per the provisions of Section 178(1) of Companies Act, 2013 for aforesaid rationale.

13. FUNDS TRANSFER TO RESERVES

During the period the Company has not transferred any sum to the Reserves of the Company in pursuance of Section 217(1)(b) of the Companies Act, 1956 and Section 134(3)(j) of the Companies Act, 2013 for the financial year ended on 31st March, 2016.

14. LOANS, GUARANTEES OR INVESTMENTS

During the financial year, the details relating to loans, guarantee or investment thereto in pursuance of Section 186 of the Companies Act, 2013 and the Rule thereto have already been mentioned in Financial Statement of the Company annexed as **Annexure - 5**.

15. RELATED PARTY TRANSACTIONS

In pursuance of Section 134(3)(h), during the financial year the Company have not entered into any contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013.

16. CHANGE IN SHARE CAPITAL

During the financial year ended on 31st March, 2016, the Company have not come out with any change in its share capital. As the Company has neither been increased or decreased its Share Capital (incl. Authorised and/or Paid-up Share Capital) on any terms.

17. AUDITORS

The Board recommends to ratify the re-appointment of **M/s Singla and Associates, Chartered Accountants, New Delhi** as Statutory Auditor of the Company, at the ensuing Annual General Meeting, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 9th Annual General Meeting to be held in the year 2020, subject to ratification by the members in every Annual General Meeting of the Company held after this AGM in pursuance of Section 139 of the Companies Act, 2013.

The Company has received a confirmation from the proposed Auditors to the effect that their appointment if made would be within the limits prescribed under Section 141(3) of the Companies Act, 2013.

18. AUDITOR'S REPORT

The Auditor's Report is appended with the Audited Accounts of the Company as **Annexure - 5**. The observations made in the report are self-explanatory and require no further clarification.

19. MEETING OF BOARD

The Board meets at its regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. More of the time the Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing Resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The notice of Board meeting is given well in advance to all the Directors. The Agenda of the Board / Committee meetings is circulated at least a week prior to the date of the meeting. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision. The Board met 12 (Twelve) Times in financial year 2015-16 viz., 30.04.2015, 30.05.2015, 29.06.2015, 10.07.2015, 10.08.2015, 28.08.2015, 05.10.2015, 14.11.2015, 08.12.2015, 21.12.2015, 12.02.2016 and 30.03.2016. The maximum interval between any two meetings did not exceed 120 days.

20. COMMITTEES OF THE BOARD:

During the year, the Committees meet on regular interval to discuss and decide on recurring business policy and strategy apart from other Board business.

The Company constituted its Audit Committee, Investor's/Shareholder's Grievance Committee and Nomination & Remuneration Committee as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013. The Share Transfer Committee also constituted in terms of Board from time to time. Signed minutes of the Committee meetings are placed in the Board Meetings for information of the Board.

The present composition of these Committees, have been provided as follows:

S. No.	Committees	Composition
a.	Audit Committee	* Mr. Vikash Rana * Mr. Amit Kumar Singh * Mrs. Upender Kaur Sodhi
b.	Nomination & Remuneration Committee	* Mr. Amit Kumar Singh * Mrs. Upender Kaur Sodhi * Mr. Alok Kumar Rai
c.	Stakeholders Grievance Committee	* Mr. Yash Sharma * Mr. Amit Kumar Singh * Mrs. Upender Kaur Sodhi
d.	Share Transfer Committee	* Mr. Yash Sharma * Mr. Amit Kumar Singh * Mrs. Upender Kaur Sodhi

e.	Risk Management Committee	<ul style="list-style-type: none"> * Mr. Yash Sharma * Mr. Amit Kumar Singh * Mr. Vikash Rana * Ms. Pallavi Mehra
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21. EXTRAORDINARY GENERAL MEETING

No Extra-ordinary General Meeting was held during the year.

22. INTERNAL CONTROL SYSTEM

The Company has an adequate system of internal control covering all financial and operating functions. These controls have been designed to provide a reasonable assurance with regard to maintenance of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliances with regulations and for ensuring reliability of financial reporting.

23. DIRECTORS

During the period under review, Mr. Vinay Kumar (DIN: 06779770) has been resigned from the Directorship of Company with effect from 29th June, 2015 and at the same time Mr. Yash Sharma (DIN: 07203946) has been appointed as Additional Director and CFO (later on appointed as Director in last Annual General Meeting). The Board appreciates the contribution made by him during his tenure as Director of the Company.

The present composition of Board is as follows:

S. No.	Name of the Director	DIN	Designation	Date of Appointment
1.	Mr. Vikash Rana	05181168	Managing Director	June 16 th , 2014
2.	Mr. Amit Kumar Singh	06903719	Director	July 11 th , 2014
3.	Mrs. Upender Kaur Sodhi	07107427	Director	February 27 th , 2015
4.	Mr. Alok Kumar Rai	07172447	Director	April 30 th , 2015
5.	Mr. Yash Sharma	07203946	Director, CFO	June 29 th , 2015

None of the Directors of the Company are disqualified under the provision of Section 164 of the Companies Act, 2013 as applicable on the date of this Directors' Report.

Note: The Company wish to re-appointment Mr. Alok Kumar Rai (DIN: 07172447), who will retires by rotation in our ensuing 5th Annual General Meeting as per the requirement of Section 152(6) of the Companies Act, 2016 and being eligible to offer himself for re-appointment.

24. APPOINTMENT OF INTERNAL AUDITOR

During the year, the Company, in pursuant to the requirement of Section 138 of the Companies Act, 2013 and the Companies (Account) Rules, 2014 or any other provision thereto, has appointed Mr. Saurabh Agrawal, Chartered Accountant, as an Internal Auditor of the Company with effect from 30th April, 2015 to perform all such acts or duties required to be performed by Internal Auditor.

**The same detail has already been given in our last report.*

25. APPOINTMENT OF COMPANY SECRETARY

The Company has appointed Ms. Pallavi Mehra, a Member of the Institute of Company Secretaries of India as Company Secretary and Compliance Officer with effect from 30th May, 2015.

**The same detail has already been given in our last report.*

26. APPOINTMENT OF CHIEF FINANCIAL OFFICER (CFO)

Pursuant to Section 203 of the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Remuneration) Rules, 2014, the Board at its meeting held on 29th June, 2015 has appointed Mr. Yash Sharma as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) for a period of 3 years with effect from 29th June, 2015.

**The same detail has already been given in our last report.*

27. APPOINTMENT OF COST AUDITOR

In view of the Companies (Cost Records and Audit) Rules, 2014, Cost Audit is not applicable to your company.

28. LISTING COMPLIANCES

Your Directors are pleased to inform you that during the year under review all compliances related to listing with the BSE Ltd. have been duly complied.

The Securities and Exchange Board of India (SEBI), on September 2nd, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of Capital market. The said regulations were effective from December 1, 2015. Accordingly, all listed entities were required to enter into a new listing agreement within 6 months from the effective date.

The Company enters into a new Listing Agreement with BSE (BSE Ltd.) and endeavor to adopt all the provisions as stated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

29. CORPORATE GOVERNANCE REPORT

During the financial year ended on 31st March, 2016, pursuant to the requirement of Clause 49 of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. December 1, 2015, the Company has submitted its Corporate Governance Report under the said compliance. In this respect, the Corporate Governance Report for the year ended has been appended as **Annexure-2**.

Further, during the year the trading in shares of Company has been suspended from 31.03.2016 due to surveillance measures, however, the said suspension has been revoked later on because of affirmative response by Company.

30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report is prepared in accordance with the requirements of Clause 49 and Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. December 1, 2015 of the Listing Agreement entered into with the Stock Exchange the Company has been submitted its Management Discussion & Analysis Report for the financial year ended on 31st March, 2016, appended with this report as **Annexure - 3**.

31. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY STATUTORY AUDITORS AND PRACTISING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by our Statutory Auditors and Secretarial Auditor in their report. Further, the said reports are self-explanatory so no more explanation required thereto.

32. EXTRACT OF ANNUAL RETURN

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in prescribed form MGT 9 is attached as **Annexure - 1**.

33. DIRECTORS RESPONSIBILITY STATEMENT

The Financial Statements are prepared under the historical cost convention following the Going Concern Concept and on Accrual Basis Concept of accounting, in conformity with the accounting principles generally accepted in India and comply with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 and Section 133 of Companies Act, 2013.

The Board accepts responsibility for the integrity and objectivity of these financial statements. The Board of Directors has taken sufficient care to maintain adequate accounting records in accordance with the provisions of the Companies Act, 1956 (to the extent applicable) and the Companies Act, 2013 (to the extent notified), to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Pursuant to the provisions contained in Section 217(2AA) of the Companies Act, 1956, your Directors, based on the representation received from the Operating Management, and after due enquiry, confirm:

1. That in the preparation of the accounts for the financial year ended 31st March, 2016 the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. That the selected accounting policies were applied consistently and the Directors made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for that period.
3. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 and Companies Act, 2013 (to the extent

notified) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

4. That the Directors have prepared the accounts for the financial year ended 31st March, 2016 on a going concern basis.
5. That the proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
6. That the Directors had adopted proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

34. SECRETARIAL AUDIT REPORT

As per the requirement of Section 204 read with Section 134(3) of the Companies Act 2013 and Rule 9 of Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, the Company has obtained a certificate from **M/s Ajay Kumar and Associates, Company Secretaries**, for the financial year ended March 31st, 2016, that the Company has complied with all provision of Companies Act, 2013. The clauses referred of the aforesaid report appended as **Annexure – 4** are self-explanatory and, therefore do not call for any further comments.

35. PARTICULARS OF EMPLOYEES

During the year under review no employee is covered as per Rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore any statement that is required to be given showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable.

36. INFORMATION REQUIRED UNDER SECTION 217(1) (E) OF COMPANIES ACT REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company did not have any activity related to conservation of energy, technology absorption. There were neither foreign exchange earnings nor outgo during the period under review.

37. FORMAL ANNUAL EVALUATION OF THE BOARD

The Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

38. CODE OF CONDUCT AND ETHICS

The Board of directors of the Company has adopted a Code of Conduct and Ethics for the Directors and Senior Executives of the Company. The object of the Code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty. The Code sets out a broad policy for one's conduct in dealing with the Company, fellow directors and with the environment in which the Company operates. The code is available on the Company's website.

ACKNOWLEDGEMENT

The Board wishes to express their sincere gratitude for the continued co-operation, encouragement and support extended by the shareholders and Bankers of the Company. The Board also wishes to express their deep appreciation of the dedication services of the officers, staff and workers of the Company who have contributed in the performance and the Company's inherent strength.

By the Order of the Board
For Ram Minerals and Chemicals Limited

Sd/-

**Vikash Rana
(Chairman)**

DIN: 05181168

**Address: 383, New Defence Colony,
Muradnagar, Ghaziabad, U.P. -201206**

Date: 12th August, 2016

Place: Delhi

ANNEXURE INDEX

ANNEXURE NO.	CONTENT
1.	Annual Return Extracts in MGT 9
2.	Corporate Governance Report
3.	Management Discussion and Analysis Report
4.	MR-3 Secretarial Audit Report
5.	Financial Statement with Auditor Report
6.	CEO/CFO Declaration
7.	Other Declarations

Annexure-1 to Directors Report for the Year ended March 31, 2016

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014

I REGISTRATION & OTHER DETAILS:

a.	CIN	L24233DL2011PLC282949
b.	Registration Date	02/03/2011
c.	Name of the Company	Ram Minerals and Chemicals Limited
d.	Category/Sub-category of the Company	Company having Share Capital
e.	Address of the Registered office	209, 2 nd Floor, Rishabh Corporate Tower, Karkardooma Community Centre, Delhi - 110092
f.	Whether listed Company	Yes
g.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited, D- 153 A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi- 110020 Ph.: 011- 64732681-88, web.: www.skylinerta.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

S. No.	Name & Description of main products/Services	NIC Code of the Product /Service	% to total turnover of the Company
1	Rice Trading	-	98.83%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

S. No.	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NOT APPLICABLE					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (as on 01/04/2015)				No. of Shares held at the end of the year (as on 31/03/2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	8973000	0	8973000	21.80	8973000	0	8973000	21.80	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	8973000	0	8973000	21.80	8973000	0	8973000	21.80	0
(2) Foreign									
a) NRI-Individuals	0	0	0	0	0	0	0	0	0
b) Other Individual	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	8973000	0	8973000	21.80	8973000	0	8973000	21.80	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	547958	0	547958	1.33	100
c) Central govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	547958	0	547958	1.33	-
(2) Non Institutions									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	6829829	7491500	14321329	34.79	11167371	12650	11180021	27.2	-7.59
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	10228787	210000	10438787	25.36	10699728	0	10699728	26	-0.64
iii) Others (Body Corporate & HUF)	6254544	1170360	7424904	18.03	9756753	560	9757313	23.7	5.67
SUB TOTAL (B)(2):	23313160	8871860	32185020	78.19	31623852	13210	31637062	76.9	1.29
Total Public Shareholding (B)= (B)(1)+(B)(2)	23313160	8871860	32185020	78.19	32171810	13210	32185020	78.23	-
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	32286160	8871860	41158020	100	41144810	13210	41158020	100	

(ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the Company	% of shares Pledged encumbered	No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	% change in share holding during the year
1	Ram Alloy Castings Private Limited	8973000	21.80	0	8973000	21.80	0	No Change
	Total	8973000	21.80	0	8973000	21.80	0	

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

SI. No.	Particulars	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Ram Alloy Castings Private Limited				
a.	At the beginning of the year	8973000	21.80	8973000	21.80
b.	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment of Preferential Shares/transfer/bonus/sweat equity etc.)	No Change	No Change	No Change	No Change
c.	At the end of the year	8973000	21.80	8973000	21.80

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

SI. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	BHARTI KANSAL	466980	1.13	126624	0.30
2	TUMUL JAIN	500000	1.21	10	0.00
3	MUKESH NANUBHAI DESAI	564300	1.37	564300	1.37
4	SABBIRALI ALIMIIYA SAIYED	505000	1.22	505000	1.22
5	DEEPAK GAMBHIR	500993	1.21	283242	0.68
6	SAHIL WADHWA	505000	1.22	505000	1.22
7	SAHIBA WADHWA	505000	1.22	505000	1.22
8	VAGEESH AGRAWAL	500000	1.21	NIL	NIL
9	VEENA GUPTA	1000000	2.43	1000000	2.43
10	PYARE LAL GUPTA	500000	1.21	500000	1.21
11	CHANDRAKANT BUTALAL SHAH	550000	1.33	550000	1.33
12	GEETA JAIN	550600	1.34	550600	1.34
13	BANKEY BIHARI ESTATES LLP	1500000	3.64	1500000	3.64

(v) **Shareholding of Directors & KMP**

During the financial year ended on 31st March, 2016 and on 31st March, 2015, neither any Director nor any KMP holds any shares of the Company.

(vi) **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Additions	0	350000	0	350000
Reduction	0	0	0	0
Net Change	0	350000	0	350000
Indebtedness at the end of the financial year				
i) Principal Amount	0	350000	0	350000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	350000	0	350000

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- a) Remuneration to Managing Director, Whole time Director and/or Manager: NIL
- b) Remuneration to other Directors: NIL
- c) Remuneration To Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary*	CFO (Yash Sharma)	
1	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.	-	250000	-	250000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	0	250000	-	250000

*Appointment with effect from May, 2015.

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment			N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

By the Order of the Board
For Ram Minerals and Chemicals Limited
Sd/-
Vikash Rana
(Chairman)
DIN: 05181168
Address: 383, New Defence Colony,
Muradnagar, Ghaziabad, U.P. -201206

Date: 12th August, 2016
Place: Delhi

Corporate Governance Report for the financial year 2015-16

The Report on Corporate Governance forms part of the Annual Report of the Company. It assumes a great deal of importance in the business life of the Company. Corporate Governance is the system of rules, practices and processes by which a Company is directed and controlled.

Corporate Governance essentially involves balancing the interests of many stakeholders in a Company - these include its shareholders, management, customers, suppliers, financiers, government and the community. This Section besides being in compliance of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 gives an insight into the process of functioning of the Company.

Corporate Governance also provides the framework for attaining a Company's objectives, it encompasses practically every sphere of management, from action plans and internal controls to performance measurement and corporate disclosure.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

"Ram Minerals and Chemicals Limited" is committed to good corporate governance practice at different levels to achieve its objectives.

- The Company believes in adopting and adhering to the best recognized corporate governance practices and continuously benchmarking itself against each such practice.
- Transparency, fairness, disclosure and accountability are the main thrust to the working of Ram Minerals and Chemicals Limited.
- The Company believes that good corporate governance goes beyond legal compliances and therefore embedded in the system all across.
- Faith in bright future and hence focus on continued expansion of functioning area.
- Accepting changes as a way of life.

2. BOARD OF DIRECTORS:

(a) COMPOSITION OF BOARD

The Board of Directors comprises of Five (5) Directors having composition as follows:

Mr. Vikash Rana	Managing Director	Executive/ Non-Independent
Mr. Yash Sharma	CFO, Director	Executive/ Non-Independent
Mr. Amit Kumar Singh	Independent Director	Non-Executive
Mr. Alok Kumar Rai	Director	Non-Executive
Mrs. Upender Kaur Sodhi	Independent Director	Non-Executive

(b) DIRECTOR'S ATTENDANCE RECORD AND DETAILS OF DIRECTORSHIPS/ COMMITTEE POSITIONS HELD

The Board met 12 (Twelve) Times in financial year 2015-16 viz., 30.04.2015, 30.05.2015, 29.06.2015, 10.07.2015, 10.08.2015, 28.08.2015, 05.10.2015, 14.11.2015, 08.12.2015, 21.12.2015, 12.02.2016 and 30.03.2016.

The names and categories of the Directors on the Board, their attendance at Board meetings held during the financial year 2015-16 and at the last Annual General Meeting (AGM), as also the number of Directorships and Committee positions held by them in other public limited companies is as follows:

Name of Director	Designation & Category	Attendance		No. of Directorships held in other Indian Public Companies**		Committee in other Public Companies		Board Chairmanship in other Public Companies
		Board Meeting	AGM (2015)	Chairman	Member	Chairman	Member	
Mr. Vikash Rana	Managing Director, Non-Independent	12	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Yash Sharma*	CFO, Non-Independent Director	9	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Amit Kumar Singh	Non-Executive Director, Independent	12	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Alok Kumar Rai*	Non-Executive Director, Non-Independent	9	Yes	Nil	Nil	Nil	Nil	Nil
Mrs. Upender Kaur Sodhi	Non-Executive Director, Independent	10	Yes	Nil	Nil	Nil	Nil	Nil

***Note:** During the period, Mr. Yash Sharma and Mr. Alok Kumar Rai were appointed as Additional Directors w.e.f. 29th June, 2015 and 30th April, 2015 respectively, and appointed as Director in the 4th Annual General Meeting of the Company.

****Note:** Excludes Directorships in Private Limited Companies, foreign Companies and Government Bodies.

Details of the Directors seeking appointment/ re-appointment at the Annual General Meeting, have been given along with the Notice of Annual General Meeting (AGM).

3. AUDIT COMMITTEE

The Audit Committee of the Board of Directors was constituted in accordance with the Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee are the same as set out in the aforesaid provisions.

The Audit Committee, has been re-constituted on 12 May, 2016, comprises of three Directors viz. Mr. Vikash Rana, Mr. Amit Kumar Singh and Mrs. Upender Kaur Sodhi. All members of the Audit Committee are financial literate and have accounting or financial expertise. CFO, Statutory Auditors and Internal Auditors are permanent invitees to the Committee.

During the financial year 2015-16, the Audit Committee met Five (5) times on 20.05.2015, 10.08.2015, 10.11.2015, 30.11.2015 and 12.02.2016.

The present composition of these Committees, have been provided as follows:

S. No.	Composition	Category	Position	Number of Meetings Held (During the tenure of	No. of Meetings Attended

				Director)	
a.	Mr. Vikash Rana	Managing Director, Executive	Member	4	4
b.	Mr. Amit Kumar Singh	Non-Executive, Independent Director	Chairman	5	5
c.	Mrs. Upender Kaur Sodhi	Non-Executive, Independent Director	Member	5	4

4. NOMINATION AND REMUNERATION COMMITTEE

The Audit Committee of the Board of Directors was constituted in accordance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

During the financial year 2015-16, the Nomination and Remuneration Committee met Three (3) times on 02.09.2015, 10.11.2015 and 10.02.2016.

The present composition of these Committees, have been provided as follows:

S. No.	Composition	Category	Position	Number of Meetings Held (During the tenure of Director)	No. of Meetings Attended
a.	Mr. Alok Kumar Rai	Non- Executive, Non-Independent Director	Chairman	3	3
b.	Mr. Amit Kumar Singh	Non-Executive, Independent Director	Member	3	3
c.	Mrs. Upender Kaur Sodhi	Non-Executive, Independent Director	Member	3	3

5. RISK MANAGEMENT COMMITTEE

Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities. The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

The following are the members* of the Risk Management Committee:

S. No.	Name of Directors	Status whether Independent/ Non Independent
1	Mr. Yash Sharma - Member	Non-Independent Director
2	Mr. Amit Kumar Singh - Member	Independent Director
3	Mr. Vikash Rana - Chairman	Non-Independent Director

*Ms. Pallavi Mehra, Company Secretary to the Company also participates in any discussion thereof. However, During the financial year 2015-16, there is no such risk evaluation made by the Company hence, no Risk Management Committee meeting was held.

6.STAKEHOLDERS' RELATIONSHIP COMMITTEE

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

During the financial year 2015-16, Four (4) meeting of Stakeholders' Relationship Committee was held viz, 20.04.2015, 29.08.2015, 02.12.2015 and 10.02.2016. However, The Committee has been reconstituted on 28th August, 2015.

The present composition of the Stakeholders Relationship Committee is as follows:

Sr. No.	Name of Directors	Status whether Independent/ Non Independent	Number of Meeting Held (During the tenure of Director)	Number of Meetings Attended
1	Mr. Amit Kumar Singh-Chairman	Non-Executive/ Independent Director	4	4
2	Mr. Yash Sharma-Member	Non Independent Director	3	3
3	Mrs. Upender Kaur Sodhi-Member	Non-Executive/ Independent Director	4	4

During the year, the Company has neither received any complaints (investor grievance) from shareholders nor does any remain unattended or pending for more than thirty days.

7.PERFORMANCE EVALUATION OF DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and the listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

8.GENERAL BODY MEETINGS

PARTICULARS OF LAST THREE ANNUAL GENERAL MEETINGS

AGM	For Financial Year	Venue	Time	Special Resolutions Passed
28.09.2015	2015	Flat No. 15C, Atma Ram House – 1, Tolstoy Marg, New Delhi - 110001	11:30 A.M.	No
30.09.2014	2014	Hotel Bawa International, Nehru Road, Near Domestic Airport, Vile Parle (East), Mumbai - 400099	11:30 A.M.	Yes
31.08.2013	2013	66/1, Hansa Villa, Opp. Indian Gymkhana, Bhaudaji, Cross Road, Matunga (CR), Mumbai - 400019	9:00 A.M.	No

Details of Postal Ballot

The Company comes out with a Postal Ballot last year on 24th February, 2015 to pass the following Special Resolutions thereat:

- For shifting of Registered Office of the Company.
- Alteration/ Adoption of object clause of the Memorandum of Association of the Company as per Companies Act, 2013.
- Change of name of the Company.
- Adoption of new set of Articles of Association as per Companies Act, 2013.
- Commencement of Business of Rice and Setting of the Plant.
- Commencement of Business of Mineral Extraction and Allied Activities.
- Commencement of Business of Business of Traders.

Other details relating to Postal Ballot:

1.	Scrutinizer at Postal Ballot	Mr. Yogesh Pahuja of M/s Grover Ahuja & Associates
2.	Details of Voting Pattern	Please visit our website: www.icvlchemicals.com
3.	Procedure of Postal Ballot	Please visit our website: www.icvlchemicals.com

9.Remuneration of Directors: Nil

10.Means of Communication for Quarterly Results

a.	Quarter Ended on	March, 2016	December, 2015	September, 2015	June, 2015
	Newspaper wherein results published	Mint (English) & Awame Hind (Hindi)	Financial Express (English) & Awame Hind (Hindi)	Financial Express (English) & Hari Bhoomi (Hindi)	Financial Express (English) & Hari Bhoomi (Hindi)
b.	Website where displayed	Please visit our website: www.icvlchemicals.com			

11.General Information

The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchange:

Name of the Stock Exchange where listed	ISIN (For Dematerialized Share)
BSE Ltd. (BSE)	INE174N01026

Share Price on BSE

Month	Open	Share Price			No. of shares traded during the month
		High	Low	Close	
April, 2015	184.1	233.2	166.2	230	6205
May, 2015	224.2	240	215	230.2	4052
June, 2015	230.5	241.7	222	233.5	7313
July, 2015	233.5	244	225.1	230.9	5885
August, 2015	234	295	199	221.5	4042
September, 2015	230	250	171.9	203.4	3296
October, 2015	206	235	152	195.6	2697
November, 2015	205	219	150	150.2	5624
December, 2015	163	183	120	121.6	5120
January, 2016	122	130.8	111.4	113.2	876
February, 2016	113	123.8	111.1	120.9	930
March, 2016	119	124	105.9	105.9	1000

*The shares trading of the Company has been suspended from 31st March, 2016

12. SHARE TRANSFER SYSTEM

I. SHARE TRANSFERS

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

II. NOMINATION FACILITY FOR SHAREHOLDING

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

III. PERMANENT ACCOUNT NUMBER (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

IV. DIVIDEND

There is no announcement of declaration of Dividend so no option is available to members.

V. PENDING INVESTORS' GRIEVANCES

Any Member / Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Head Compliance at the Registered Office with a copy of the earlier correspondence.

S. No.	Nature of Queries/Compliant	Pending as on April 1, 2015	Received during the year	Redressed during the year	Pending as on March 31, 2016
1	Transfer/Transmission of Duplicate Share Certificate	Nil	Nil	Nil	Nil
2	Non-receipt of Dividend	Nil	Nil	Nil	Nil
3	Dematerialisation/Re-materialisation of Shares	Nil	Nil	Nil	Nil
4	Complaints received from:				
	SEBI	Nil	Nil	Nil	Nil
	Stock Exchanges/NSDL/CDSL	Nil	Nil	Nil	Nil
	ROC/MCA/Others	Nil	Nil	Nil	Nil
5	Others	Nil	Nil	Nil	Nil
	Grand Total	Nil	Nil	Nil	Nil

VI. RECONCILIATION OF SHARE CAPITAL AUDIT

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an "Practicing Company Secretary" with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Ltd. (BSE) and is also placed before the Board of Directors.

VII. DEMATERIALISATION OF SHARES AND LIQUIDITY

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2016, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	13,210	0.032%
Demat Segment		
1. NSDL	17,963,704	43.646%
2. CDSL	23,181,106	56.322%
Total	41,158,020	100%

13.SHAREHOLDING PATTERN AS ON MARCH 31, 2016

Particulars	No. of shares held	Sub Total (%)	Total (%)
Promoters			
Individual/Hindu Undivided	Nil	0.00	0.00
Body Corporate	8,973,000	21.8	21.8
Bank, Financial Institutions, Insurance Companies & Mutual Funds	Nil	0.00	0.00
Bank	Nil	0.00	0.00
Financial Institutions	Nil	0.00	0.00
Insurance Companies	Nil	0.00	0.00
Mutual Funds/UTI	Nil	0.00	0.00
Central & State Governments	Nil	0.00	0.00
Foreign Institutional Investors	Nil	0.00	0.00
NRIs/Foreign Nationals	Nil	0.00	0.00
Directors (other than promoter)	Nil	0.00	0.00
Public and Others	32,185,020	78.2	78.2
Total	41,158,020	100	100

14.FINANCIAL CALENDAR 2015-16

AGM – Date, time and venue	28 th September, 2016 at 11:30 A.M. at 209, 2 nd Floor, Rishabh Corporate Tower, Karkardooma Community Centre, Delhi - 110092
Financial Year	April 1 st , 2015 – March 31 st , 2016
Book Closure Date	21 st September, 2016 to 28 th September, 2016 (both days inclusive)
Name & Address of Stock Exchange	BSE Ltd. (BSE) P.J. Towers, Dalal Street, Fort, Mumbai – 400001
Scrip Code	534734
Dividend Payment Date	Not Applicable
Registrar & Transfer Agents	Skyline Financial Services Private Limited
Audited Results for the current financial year ending March 31, 2016	May 30 th , 2016

15. OTHER DISCLOSURES:

COMPLIANCE WITH ACCOUNTING STANDARDS

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 2013 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

INTERNAL CONTROLS

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company's business processes have a strong monitoring and reporting process resulting in financial discipline and accountability.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

All Board Directors and the designated employees have confirmed compliance with the Code.

MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS

During the year, the Company has not been entered in any transaction with its related party.

DETAILS OF NON-COMPLIANCE

Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years - Due to unavoidable circumstances the Company delayed in submitting the Annual Report for March, 2014 with BSE (Compliance under Clause 31 to Listing Agreement), hence satisfied by paying penalty on demand in current year.

Non-compliance of any requirement of Corporate Governance Report: Nil

Details of Vigil Mechanism Policy: *Please visit our website: www.icvlchemicals.com.*

Affirmation for Vigil Mechanism Policy:

I, Vikash Rana, Managing Director of M/s Ram Minerals and Chemicals Limited (hereinafter referred as 'Company'), do hereby affirm that during the financial year ended on March 31st, 2016, no personnel have been denied access in respect to the Vigil Mechanism Policy to the Audit Committee.

Sd/-

Vikash Rana

(Managing Director)

DIN: 05181168

MANAGEMENT DISCUSSION AND ANALYSIS

General:

Presented below is a discussion of the activities, results of operations and financial condition of Ram Minerals and Chemicals Limited (the "Company") for the year ended March 31, 2016. The management discussion and analysis ("MD&A") was prepared using information available as of (date on which the Reports were prepared) and should be read in conjunction with the Company's audited financial statements for the year ended March 31, 2016 and notes thereto.

These Audited Financial Statements are prepared in accordance with Accounting Standards. The Financial Statements include the accounts of the Company all monetary amounts referred to herein are in Indian Rupees (Rs.) unless otherwise stated.

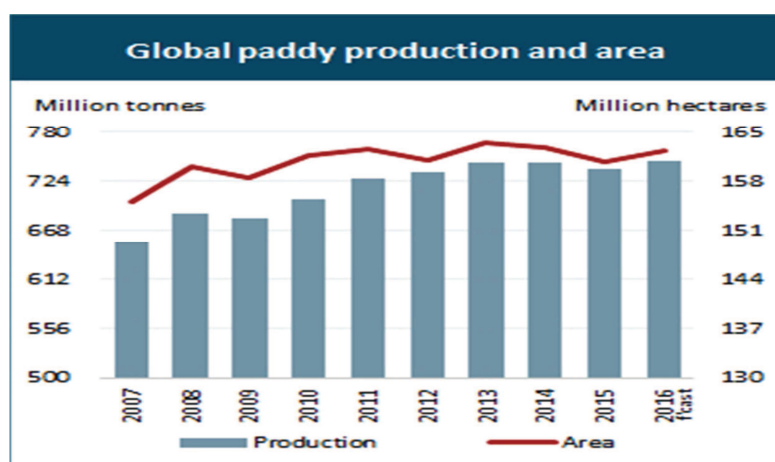
Industry Overview:

The Indian economy has undergone a tough phase in the year and Indian economy has slowed down during the fiscal. With increasing global integration, the Indian economy was impacted by global political uncertainties, while at the same time it faced significant domestic challenges of persistent and high inflation, tight monetary conditions, low investment and delays in policy making etc.

Besides that the 2016 season is well advanced along, where producers have already collected the main-crop and is now busy cultivating their offseason crops, as a result thereof traders will also take pleasure in the lofty level of supply.

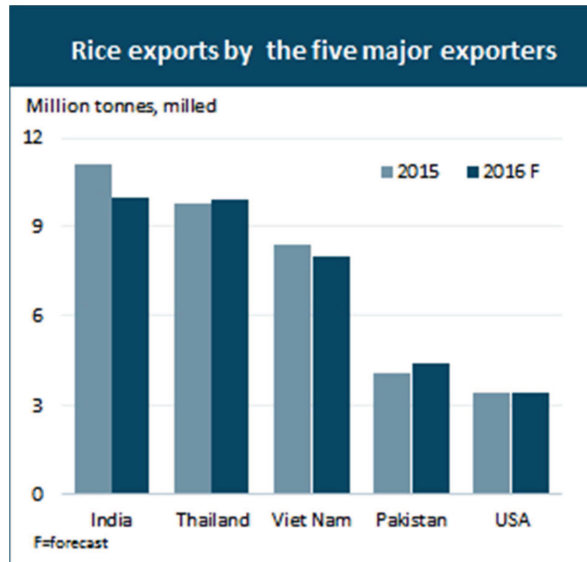
In the northern hemisphere, the main paddy crops have only just been planted or are in the process of being planted. Although much will depend on growing conditions in the months ahead, based on current weather and planting indications.

FAO (Food and Agriculture Organisation) has raised its forecast of **world paddy production** in 2016 by 1.3 million tonnes to 746.8 million tonnes (496.0 million tonnes, milled basis). At 746.9 million tonnes (496.0 million tonnes, milled basis), world paddy production would stand 8.1 million tonnes, or 1.1 percent, over the 2015 depressed level. Much of the expected growth is forecast to stem from more conducive weather conditions, which could foster a recovery in area under paddy. This is especially expected to be the case of **Asia**, where production may stage a 7.6 million tonnes up turn to 675.6 million tonnes.



Since April, FAO has lowered its forecast of **world rice trade in calendar 2016** by 1.0 million tonnes to 43.9 million tonnes. **Global rice utilization** is forecast to expand by 1.5 percent in 2016/17 to 502.9 million tonnes. Growing

food intake would account for much of this growth, rising 5.2 million tonnes over the year to 403.9 million tonnes. This level would be sufficient to support a 0.1 kilo advance in world per capita food consumption to 54.3 kilos. The present analysis by FAO represents the position of rice as below:



Business Overview:

Your Company is currently engaged in the trading of rice only and moreover the Company also looking up for new avenues of business viz, real estates, steel plants, paper industry, consultancy services, marketing etc. But due to high rate of inflation and some political divergence in the focused industries our investment results in vain. At the same time it seems to be quite tricky to wade out of such flood or drowning flow of domestic challenges of persistent and high inflation, tight monetary conditions, low investment and delays in policy making etc.

Further, with effectual in-house control course of action and firm over-sighting routine, the Company somehow compact or deal with the situation and push up the revenue by 13.78%.

Internal Control Systems:

The Company has in place adequate systems of internal control to ensure compliance with policies and procedures. The internal audit report along with implementation and recommendations contained therein are constantly reviewed by the Audit Committee of the Board.

Human Resources:

Human resource is a valuable asset and the Company always endeavors to provide an environment that each participant of our industry including its marketing team, direction team, employees, suppliers etc are feel secure and remains motivated to contribute their best to achieve the Company's goals.

Cautionary Statement:

Statements made in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, predictions and expectations may be 'forward looking statements' within the meaning of applicable securities law and regulations. Actual results might differ materially from those either expressed or implied.

The personnel of "Senior Management" do not have any personal interest in any material financial and commercial transaction of the Company that may have potential conflicts with the interest of the Company at large.

By the Order of the Board
For Ram Minerals and Chemicals Limited

Sd/-

**Vikash Rana
(Chairman)**

DIN: 05181168

**Address: 383, New Defence Colony,
Muradnagar, Ghaziabad, U.P. -201206**

Date: 12th August, 2016

Place: Delhi

Form No. MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members,
Ram Minerals and Chemicals Limited
(Formerly ICVL Chemicals Ltd.)
209, 2nd Floor, Rishabh Corporate Tower,
Karkardooma Community Centre,
Delhi - 110092

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ram Minerals and Chemicals Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the financial year ended on **March 31, 2016** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder (to the extent applicable) and The Companies Act, 1956 and rules made thereunder (to the extent applicable);
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowing. **(Not Applicable to the Company during the Audit Period).**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period);**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period);** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period);**
- (vi) RBI Act, 1934 and RBI Regulations for NBFC's **(Not Applicable to the Company during the Audit Period)**
- (vii) Secretarial Standards issued by The Institute of Company Secretaries of India

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with BSE Ltd.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

All the Directors have complied with the requirements of disclosure of interests and concerns in contracts and arrangements, shareholdings/debenture holdings and Directorships in other Companies and interests in other entities. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The minutes of the meetings were duly recorded and signed by the Chairman, Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

We further report that, based on the information received and records maintained by the Company, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Ajay Kumar & Associates
Company Secretaries**

Sd/-

Ajay Kumar

Prop.

Mem. No. FCS 6473; CP No: 7047

Place: Delhi

Date: 12th August, 2016

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RAM MINERALS & CHEMICALS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of RAM MINERALS & CHEMICALS LIMITED, which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss and Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2016, its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,
 - e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i The Company does not have any pending litigations which would impact its financial position
 - ii The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable loss
 - iii There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund

For GAMS & Associates
(Formerly known as Singla & Associates)
Chartered Accountants
Firm Regn. No. 005104N
Sd/-
(CA. Anil Gupta)
Partner
M.No. 088218

Date: 30/05/2016

Place: New Delhi

Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of RAM MINERALS AND CHEMICALS LIMITED on the accounts of the company for the year ended 31st March, 2016]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

1. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
2. In respect of its inventory:
 - a) As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at regular intervals/ (at the end of the year) by the Management. In case of inventories lying with third parties, certificates of stocks holding have been received.
 - b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records. (or In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories. The discrepancies noticed on physical verification of stocks as compared to book records were not material and have been properly dealt with in the books of account.)
3. According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods (and/services). During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.
5. In our opinion and according to the information and explanation given to us, the company has not accepted any deposit from public to which the directives issued by Reserve Bank of India and provision of Sec 73 to 76 of the Companies Act, 2013, including rules framed there under, apply. Further, no order has been passed by the Company Law Board or National Company Law tribunal or Reserve Bank of India or any other tribunal.
6. To best of our knowledge and as explanations given to us, the Central Government has not prescribed maintenance of cost records under clause of sub section (1) of section 148 of the Companies Act, 2013 for the services rendered by the company.
7. In respect of statutory dues:
 - (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.
 - (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.
 - (c) According to the information and explanations given to us, there has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise as at 31st March, 2015, the Company has been registered for less than 5 years; hence, clause 3(vii)(c) of the Order is not applicable to it)
8. The company does not have the accumulated losses at the end of financial year. The company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

10. In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
11. The Term loans taken by the company have been applied for the purpose for which they were raised.
12. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For GAMS & Associates
(formerly Singla & Associates)
Chartered Accountants
Firm Regn. No. 005104N

Sd/-

(CA. Anil Gupta)
Partner
M.No. 088218
Date: 30/05/2016
Place: New Delhi

Ram Minerals & Chemicals Limited
Flat No. 15 C, Atma Ram House 1 Tolstoy Marg, New Delhi-110001
CIN L24233DL2011PLC282949
Balance Sheet as at 31st March, 2016
(All amounts are in Indian rupees)

Particulars	Note	As at 31 March 2016	As at 31 March 2015
Equity and liabilities			
Shareholders' funds			
Share capital	2.1	41,158,020	41,158,020
Reserves and surplus	2.2	192,405,300	191,544,325
Current liabilities			
Short Term Loan	2.3	350,000	-
Trade payables	2.4	121,885,416	99,829,791
Other current liabilities	2.5	387,694	283,475
		356,186,430	332,815,611
Assets			
Non-current assets			
Fixed assets			
Tangible assets			
Intangible assets	2.5	22,236	22,236
Non-current investments			
Long-term loans and advances	2.6	4,800,000	4,800,000
Other Non Current Assets	2.7	344	91,262
	2.8	-	76,764
Current assets			
Trade receivables	2.9	220,067,953	199,408,575
Cash and bank balances	2.10	504,388	9,250,420
Short-term loans and advances	2.11	128,436,107	101,606,250
Other Current Assets	2.12	2,355,402	17,560,104
		356,186,430	332,815,611
Significant accounting policies and notes to the financial statements	1, 2		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For GAMS & Associates

(Formerly Known as Singla & Associates)

Firm Registration No.: 005104N

Sd/-

CA Anil Gupta

(Partner)

Membership No.: 088218

Place: New Delhi

Date: 30.05.2016

For and on behalf of Board of Directors of
Ram Minerals & Chemicals Limited

Sd/-

Vikash Rana

Managing Director

DIN: 05181168

Sd/-

Yash Sharma

CFO

DIN:07203946

Sd/-

Amit Kumar Singh

Director

DIN: 06903719

Sd/-

Pallavi Mehra

Company Secretary

M.No.39005

Ram Minerals & Chemicals Limited
Flat No. 15 C, Atma Ram House 1 Tolstoy Marg, New Delhi-110001
CIN L24233DL2011PLC282949

Statement of Profit and Loss for the year ended 31st March, 2016
(All amounts are in Indian rupees)

Particulars	Note	For the year ended 31 March 2016	For the year ended 31 March 2015
Revenue			
Revenue from Operations	2.13	317,866,654	240,876,575
Other Income	2.14	3,768,469	7,091,137
Total Revenue		321,635,123	247,967,712
Expenses			
Purchase of Stock in Trade	2.15	297,373,287	256,590,423
Changes in Inventories	2.16	15,194,472	(17,200,000)
Employee Benefits Expense	2.17	1,031,887	1,078,143
Finance Cost	2.18	4,829	5,043
Other Expenses	2.19	6,813,371	5,391,859
Total Expenses		320,417,846	245,865,468
Profit before Tax		1,217,276	2,102,244
Tax Expense			
Current Income-Tax		376,140	649,592
Deferred Tax Charge/ (Credit)		-	-
Prior Year Tax Adjustment		(19,839)	-
Profit After Tax for the year		860,975	1,452,652
Earnings per Equity Share (par value Re. 1 per share)			
Basic and diluted earnings per share (Rs.)			
Basic		0.02	0.04
Diluted		0.02	0.04

Significant accounting policies and notes to the financial statements 1, 2

The accompanying notes are an integral part of the financial statements
As per our report of even date attached

For GAMS & Associates
(Formerly Known as Singla & Associates)
Firm Registration No.: 005104N
Sd/-
CA Anil Gupta
(Partner)
Membership No.: 088218
Place: New Delhi
Date: 30.05.2016

For and on behalf of Board of Directors of
Ram Minerals & Chemicals Limited

Sd/- Vikash Rana Managing Director DIN: 05181168	Sd/- Yash Sharma CFO DIN:07203946
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Sd/- Amit Kumar Singh Director DIN: 06903719	Sd/- Pallavi Mehra Company Secretary M.No. 39005
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RAM MINERALS & CHEMICALS LIMITED**Notes forming part of the financial statements****1 Corporate information**

RAM MINERALS & CHEMICALS LIMITED was incorporated as a public limited company on 2nd March of 2011 and is engaged in the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying trading, dealing in any manner whatsoever in rice and rice products, food grains & food articles, mines & minerals, chemicals and all types of goods and their by-products. This is the 5th accounting period of the company and comprises period from 1st April, 2015 till 31st March 2016.

2 Significant accounting policies**2.1 Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of financial statements is in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2.3 Revenue recognition

The company is already in trading activities of rice.

2.4 Employee benefits

There is no defined benefit scheme for Leave Encashment. The Company does not account for gratuity on the basis of actuarial valuation. Payment of Gratuity Act is not applicable to the company.

2.5 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.

2.6 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Ram Minerals & Chemicals Limited
Flat No. 15 C, Atma Ram House 1 Tolstoy Marg, New Delhi-110001
CIN L24233DL2011PLC282949

Significant accounting policies and notes to the financial statements for the year ended 31 March, 2016
(All amounts are in Indian Rupees)

2. Notes to the financial statements

	As at 31 March 2016	As at 31 March 2015
2.1(a): Share capital		
Authorised		
4,50,00,000 equity shares of face value of Re. 1/- each (previous year 4,50,00,000 equity shares of Re. 1 each)	45,000,000	45,000,000
Issued, subscribed and fully paid-up:		
4,11,58,020 equity shares of face value of Re. 1/- each (previous year 4,11,58,020 equity shares of Re. 1 each, fully paid - up)	41,158,020	41,158,020
	41,158,020	41,158,020

Rights , Preferences and restrictions attached to shares

The Company has only one class of shares referred to as equity shares having a face value of Re. 1 each. Each holder of one equity share is entitled to one vote per vote per share

In the event of liquidation of the Company, the holders of shares shall be entitled to receive remaining assets, if any, of the Company after distribution of all preferential

2.1(b): Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

	As at 31 March 2016		As at 31 March 2015	
	Number	Amount	Number	Amount
At the beginning of the year	41,158,020	41,158,020	32,509,920	32,509,920
Issued during the period	Nil	Nil	8,648,100	8,648,100
Outstanding at the end of the year	41,158,020	41,158,020	41,158,020	41,158,020

2.1(c): Rights, preferences and restrictions attached to share capital

The Company has one class of equity shares having a par value of Re. 1 per share. Each holder of equity share is entitled to one vote per share. The paid-up equity shares of the Company rank *pari-passu* in all respects including dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The company has neither issued any bonus issue of shares nor any buy back of shares since incorporation and in the current year.

2.1(d): Shares held by shareholders holding more than 5% shares

Name of the Shareholder(s)	Number of shares as at 31 March 2016	Number of shares as at 31 March 2015
Ram Alloy Castings Private Limited	8,973,000	8,973,000
Total	8,973,000	8,973,000

2.2: Reserves and Surplus

	As at 31 March 2016	As at 31 March 2015
Security Premium Account		
Opening balance	190,258,200	-
Add: Addition during the year	-	190,258,200
	190,258,200	190,258,200
Surplus		
Opening balance	1,286,125	(166,527)
Add: Transfer from Statement of Profit and Loss	860,975	1,452,652
	2,147,100	1,286,125
Appropriation		
Less: Appropriation	-	-
	2,147,100	1,286,125
	192,405,300	191,544,325

Ram Minerals & Chemicals Limited**Significant accounting policies and notes to the financial statements for the year ended 31 March 2016**

(All amounts are in Indian Rupees)

	As at 31 March 2016	As at 31 March 2015
2.3: Short-Term Loan		
Ram Alloy and Castings Private Limited	350,000	-
	<u>350,000</u>	<u>-</u>
2.4: Trade payables		
Payables against goods and services		
- due to micro and small enterprises *	-	-
- others	121,885,416	99,829,791
	<u>121,885,416</u>	<u>99,829,791</u>

* The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on information received and available with the Company, there are no amounts payable to Micro and Small Enterprises as at 31 March, 2015 and 31 March 2016.

2.5: Other Current Liabilities

TDS Payable	111,041	24,150
Salary, bonus and other employee payables	-	90,200
Rent Payable	71,848	-
Expenses Payable	21,930	-
Audit Fee Payable	182,875	169,125
	<u>387,694</u>	<u>283,475</u>

Ram Minerals & Chemicals Limited

Significant accounting policies and notes to the financial statements for the year ended 31 March 2016

(All amounts are in Indian Rupees)

	As at 31 March 2016	As at 31 March 2015
2.5: Non Current Assets		
Tangible Fixed Assets		
Intangible Fixed Assets	22,236	22,236
	<u>22,236</u>	<u>22,236</u>

Ram Minerals & Chemicals Limited

Significant accounting policies and notes to the financial statements for the year ended 31 March 2016

(All amounts are in Indian Rupees)

	As at 31 March 2016	As at 31 March 2015
2.6: Non-current Investments (non-trade, at cost)		
Investment in equity instruments		
Unquoted		
Fully paid up of face value Rs. 10 each at a premium of Rs. 40 per share		
96,000 shares of Dev Rubber Factory Private Limited	4,800,000	4,800,000
	<u>4,800,000</u>	<u>4,800,000</u>
2.7: Long-term loans and advances (unsecured, considered good, unless otherwise stated)		
Advance Tax & Tax Deducted Source		
TDS A/c (A.Y.2014-15)	-	82,840
TDS A/c (A.Y.2015-16)	-	709,014
TDS A/c (A.Y.2016-17)	376,484	-
	<u>376,484</u>	<u>791,854</u>
Less: Provision for Income Tax (A/Y 2014-15)	-	51,000
Provision for Income Tax (A/Y 2015-16)	376,140	649,592
	<u>376,140</u>	<u>700,592</u>
	<u>344</u>	<u>91,262</u>
2.8: Other Non Current Assets		
Preliminary Expenses & ROC Fees	76,764	226,868
Less: To be written off within 12 months	76,764	150,104
Preliminary expenses to be written off equally over a period of Five years- Due with in 12 months shown as other current assets and remaining non current assets		
	<u>-</u>	<u>76,764</u>
2.9: Trade Receivables		
Unsecured		
a) Outstanding for more than six months from due date		
- Considered good		
- Considered doubtful	-	-
b) Other trade receivables		
- Considered good	220,067,953	199,408,575
- Considered doubtful	-	-
	<u>220,067,953</u>	<u>199,408,575</u>

Ram Minerals & Chemicals Limited

Significant accounting policies and notes to the financial statements for the year ended 31 March 2016

(All amounts are in Indian Rupees)

	As at 31 March 2016	As at 31 March 2015
2.10: Cash and Bank Balances		
Cash and Cash Equivalents		
Cash in hand	274,608	164,978
Balances with banks:		
- in current accounts	229,780	9,085,442
	<u>504,388</u>	<u>9,250,420</u>
2.11: Short-term Loans and Advances (unsecured, considered good)		
Receivable under Financing & Trading Activities		
Standard Assets - Unsecured, Considered good	128,436,107	101,606,250
	<u>128,436,107</u>	<u>101,606,250</u>
2.12: Other Current Assets		
Preliminary Expenses and ROC Fees	76,764	150,104
Input VAT	63,110	-
Rent Security	210,000	210,000
Stock in Hand	2,005,528	17,200,000
	<u>2,355,402</u>	<u>17,560,104</u>

Ram Minerals & Chemicals Limited

Flat No. 15 C, Atma Ram House 1 Tolstoy Marg, New Delhi-110001

CIN L24233DL2011PLC282949

Significant accounting policies and notes to the financial statements for the year ended 31 March, 2016

(All amounts are in Indian Rupees)

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
2.13: Revenue from Operations		
Income from Financing Activities	-	-
Sale of Product	317,866,654	240,876,575
Commission Income	-	-
	<u>317,866,654</u>	<u>240,876,575</u>
2.14: Other Income		
Interest on Income-Tax Refund	3,620	987
Interest Account	3,764,849	7,090,150
Short Term Profit on Sale of Share		
	<u>3,768,469</u>	<u>7,091,137</u>
2.15: Purchase		
Purchase of Stock in Trade	297,373,287	256,590,423
	<u>297,373,287</u>	<u>256,590,423</u>
2.16: Change in Inventories		
Opening Stock in trade	17,200,000	-
Closing Stock in trade	2,005,528	17,200,000
	<u>15,194,472</u>	<u>(17,200,000)</u>
2.17: Employee Benefits Expense		
Salaries and wages	961,650	1,027,533
Staff welfare	70,237	50,610
	<u>1,031,887</u>	<u>1,078,143</u>

Ram Minerals & Chemicals Limited**Significant accounting policies and notes to the financial statements for the year ended 31 March, 2016**

(All amounts are in Indian Rupees)

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
2.18: Finance Cost		
Bank charges	4,829	5,043
	<u>4,829</u>	<u>5,043</u>
2.19: Other expenses		
Travelling and Conveyance	74,161	165,292
Printing and stationery	114,959	43,934
Business Promotion	3,815,000	110,631
Audit fees *	200,375	185,625
Listing Fees	224,720	269,210
Festival Celebration Expenses	34,200	132,010
Rent	935,404	626,490
Carriage Outward	744,910	2,935,420
Loading & Unloading Charges	104,563	421,540
Preliminary Expenses and ROC W/O	150,104	150,104
Electricity Expenses	68,855	
Repair & Maintenance	62,872	124,890
Website Expenses	3,500	15,000
Compliance Charges	169,465	15,240
Legal and professional	-	168,883
Miscellaneous	3,523	27,590
Telephone & Internet Expenses	31,290	-
Postage & Courier	45,842	-
Office Expenses	29,628	-
	<u>6,813,371</u>	<u>5,391,859</u>
* Audit fees includes (excluding service tax):		
As Auditor	166,025	151,875
For Tax Audit	34,350	33,750
For Other Matters	-	-
Reimbursement of Expenses	-	-
	<u>200,375</u>	<u>185,625</u>

Ram Minerals & Chemicals Limited
Flat No. 15 C, Atma Ram House 1 Tolstoy Marg, New Delhi-110001
CIN L24233DL2011PLC282949

Sub Schedules to Notes to Account

Subschedule to note 2.11. - Short - term Loans & Advances	(Amt in Rs.)	
Particulars	As at March 31,2016	As at March 31,2015
Panafic Industries Limited	1,628,591	1,506,250
ANGP Enterprises	7,544,443	-
Neeraj Paper Marketing Limited	36,515,000	33,500,000
Sewa Steels Pvt Ltd	1,015,978	-
Ratandeep Infrastructure Private Limited	1,207,095	1,100,000
Bhatia Hire Purchase Private Limited	5,500,000	5,500,000
Blooms Textent Private Limited	26,000,000	26,000,000
Situs Promoters Private Limited	5,000,000	5,000,000
Bharat Dhaiya	1,150,000	-
Rakesh Kumar	27,200,000	-
SRI Enterprises	2,675,000	-
Bindal Sponnge Industry	10,500,000	10,500,000
Shivam Corporation In	6,000,000	6,000,000
VS Metalik Private Limited	-	16,000,000
Uttarakhand Engineering Service Private Limited	900,000	900,000
	132,836,107	106,006,250
Advance from Customer		
Mica Industries Limited	(4,400,000)	(4,400,000)
	128,436,107	101,606,250

List Of Directors as on 31st March, 2016

S.No.	Name of Director	DIN	
1	Vikash Rana	05181168	*Appointed on 16/06/2014
2	Alok Kumar Rai	07172447	*Appointed on 30/04/2015
3	Amit Kumar Singh	06903719	*Appointed on 11/07/2014
4	Upender Kaur Sodhi	07107427	*Appointed on 27/02/2015
5	Yash Sharma	07203946	*Appointed on 29/06/2015

Related Party Transactions as per Accounting Standard 18 for the Financial year 2015-16:-

Disclosure details pertaining to related party transactions (as certified by the management of the Company) entered into during the year ending 31st March, 2016 in terms of Accounting Standards AS-18 "Related party disclosures" as issued by ICAI:-

1. Key Managerial Personnel:

Mr. Vikash Rana Director
Mr. Vinay Kumar Director
Mr. Amit Kumar Singh Director
Mr. Upender Kaur Sodhi Director
Mr. Alok Kumar Rai Director

2. Parties in which the Key Managerial Personnel/ Director(s) of the Company is/are interested:

3. Details of transactions under the ordinary course of business between Company and related parties during the year and the status of outstanding balances as on 31st March, 2016 is as follows:-

Nature of Transactions	Name of the Party	Nature of Relationship	(Amt in Re.)			
			Opening balance as on 31st March, 2015	Transactions during the year for additions	Transactions during the year for deletions	Closing Balance as on 31st March 2016
Loan Taken			Nil			Nil
Loan Given			Nil			Nil

DECLARATION BY THE MANAGING DIRECTOR AS REQUIRED UNDER REGULATION 34 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I hereby declare that all Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2016.

By the Order of the Board
For Ram Minerals and Chemicals Limited

Sd/-

**Vikash Rana
(Chairman)**

DIN: 05181168

**Address: 383, New Defence Colony,
Muradnagar, Ghaziabad, U.P. -201206**

Date: 12th August, 2016

Place: New Delhi

DECLARATION BY MANAGING DIRECTOR/CFO

The Board of Directors
Ram Minerals and Chemicals Limited
209, 2nd Floor, Rishabh Corporate Tower,
Karkardooma Community Centre,
Delhi - 110092

Dear Sirs,

I, Vikash Rana, Managing Director of Ram Minerals and Chemicals Limited hereby certify to the Board that:

- A. I have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31 , 2016 and to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- B. To the best of my knowledge and belief no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct;
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I were aware and have taken steps to rectify the same, wherever found;
- D. We have indicated to the Auditors and the Audit Committee;
- i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies, if any, have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By the Order of the Board
For Ram Minerals and Chemicals Limited
Sd/-
Vikash Rana
(Chairman)
DIN: 05181168
Address: 383, New Defence Colony,
Muradnagar, Ghaziabad, U.P. -201206

Date: 12th August, 2016

Place: New Delhi

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:

We have examined the compliance of the conditions of Corporate Governance by Ram Minerals and Chemicals Limited for the year ended March 31, 2016, as stipulated in Clause 49 of the listing agreement of the Company with stock exchange (for the period from 01st April, 2015 to 30th November, 2015) and as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from December 01, 2015 to March 31, 2016.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination is limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ajay Kumar & Associates
Company Secretaries
Sd/-
Ajay Kumar (Prop.)
Mem. No. FCS 6473; CP No: 7047

Date: 12th August 2016
Place: Delhi