

**RAM MINERALS & CHEMICALS  
LIMITED**

(Formerly known as ICVL Chemicals Limited)

**6th**

**ANNUAL REPORT**

**2016 - 17**

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Vikash Rana - Managing Director  
Mr. Mahesh - CFO, Additional Director  
Mr. Amit Kumar Singh - Director  
Mrs. Upender Kaur Sodhi - Director  
Mr. Alok Kumar Rai - Director  
Mr. Vinit – Additional aDirector

### **STATUTORY AUDITORS**

#### **GAMS & Associates**

(Formerly Known as Singla & Associates)  
Chartered Accountants  
23, 2<sup>nd</sup> 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, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-1,  
New Delhi-110020

### **ANNUAL GENERAL MEETING**

29<sup>th</sup> September, 2017  
Friday, 11:30 A.M.  
106, 1<sup>st</sup> Floor, Parmesh Tower,  
Karkardooma Community Centre, Delhi – 110092

### **LISTING**

BSE Limited

### **REGISTERED OFFICE**

209, 2<sup>nd</sup> Floor, Rishabh Corporate Tower, Karkardooma Community Centre, Delhi – 110092

<b>S. No.</b>	<b>Particulars</b>
1.	Notice of AGM
2.	Director's Report
3.	Management Discussion & Analysis Report
4.	Corporate Governance Report
5.	Annual Return Extracts in MGT 9
6.	Independent Auditor's Report
7.	Financials for the financial year ending March 31, 2016
8.	MR-3 Secretarial Audit Report
9.	CFO Certification and Other Declaration
10.	Attendance Slip & Proxy Form

## **BOOK CLOSURE**

**The Register of Members and Transfer Book will remain close  
From 25<sup>th</sup> September, 2017 To 1<sup>st</sup> October, 2017**

### **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, 2<sup>nd</sup> Floor, Rishabh Corporate Tower, Karkardooma Community Centre, Delhi - 110092

Tel: 011 – 43760032 Website: [www.icvlchemicals.com](http://www.icvlchemicals.com) E-mail: [icvlchemicals@gmail.com](mailto:icvlchemicals@gmail.com)

## **Notice of Annual General Meeting**

NOTICE IS HEREBY GIVEN THAT THE 6<sup>TH</sup> ANNUAL GENERAL MEETING OF RAM MINERALS AND CHEMICALS LIMITED WILL BE HELD ON **FRIDAY, 29<sup>TH</sup> SEPTEMBER, 2017 AT 11:30 A.M. AT 106, 1<sup>ST</sup> FLOOR, PARMESH 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 31<sup>st</sup>, 2017 together with the Reports of Board of Directors and the Auditors thereon.

#### **Item No. 2**

To ratify the appointment of **M/s GAMS & Associates (Formerly Known as Singla and Associates), Chartered Accountants** (Firm Registration No. 005104N) as approved by members at the 6<sup>th</sup> 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 9<sup>th</sup> 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 4<sup>th</sup> Annual General Meeting held on September 28<sup>th</sup>, 2015, the appointment of **M/s GAMS & Associates (Formerly Known as 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 any tax (applicable for the said service) 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, 2018.”

### **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**

#### **Appointment of Mr. Vinit as an Independent Director**

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

**“RESOLVED THAT** pursuant to the provision of Section 149 read with Rule 4, 5 and Schedule IV thereto, Section 152, 160,161 and other applicable provisions of the Companies Act, 2013, if any, Mr. Vinit (DIN: 07651801) who has appointed as an Additional Director of the Company by the Board of Directors w.e.f. 14<sup>th</sup> November, 2016 and who shall holds office till the date of ensuing AGM, be and is hereby appointed as a Non- Executive Independent Director on the Board of the Company, for a term of Five(5) consecutive years.”

### **Item No. 5**

#### **Appointment of Mr. Mahesh as a Director**

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

**“RESOLVED THAT** pursuant to the provision of Section 149 read with Rule 4, 5 and Schedule IV thereto, Section 152, 160, 161 and other applicable provisions of the Companies Act, 2013, if any, Mr. Mahesh (DIN: 07587314) who has appointed as an Additional Director of the Company by the Board of Directors w.e.f. 14<sup>th</sup> November, 2016 and who shall holds office till the date of ensuing AGM, be and is hereby appointed as a Director on the Board of the Company.”

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

**Date: 28<sup>th</sup> August, 2017  
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 Register of Members and Share Transfer Books of the Company shall remain closed from **25<sup>th</sup> September, 2017 to 1<sup>st</sup> October, 2017 (both days inclusive)** in connection with the Annual General Meeting.
3. Electronic copy of the Notice of the 6<sup>th</sup> 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 whose E-mail IDs are registered with the Company/ Depository Participants.
4. 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.
5. 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, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase -1, New Delhi – 110020 and to the Company quoting their Folio Numbers, number of shares held etc.
6. 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.
7. **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.

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

### **ITEM NO. 4**

#### **Appointment of Mr. Vinit as an Independent Director**

Mr. Vinit was appointed as an Additional Director on 14<sup>th</sup> November, 2016 on the Board of the Company. The Company has received a notice in writing from a shareholder along with the requisite deposit as required under Section 160 of the Companies Act, 2013 signifying his candidature for the office of Director, hence appointed as an Independent Director on the Board of the Company.

#### **Information about the appointee**

Mr. Vinit, is an eminent director on the board of Ram Minerals and Chemicals Limited. He is a Commerce graduate & believes in doing excel in the field of finance, Taxation and Accountancy.

He has shown significant contribution towards the growth of the Company. His broad vision and strategy Implementation capabilities have helped the company to face and emerge out of the challenging situations that the company came across.

Mr. Vinit is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. Therefore, the Board of Directors recommends the aforesaid resolution for your consideration and approval as an Ordinary Resolution.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

### **ITEM NO. 5**

#### **Appointment of Mr. Mahesh as a Director**

Mr. Mahesh was appointed as an Additional Director on 14<sup>th</sup> November, 2016 on the Board of the Company as an Executive and Non-Independent Director.

#### **Information about the appointee**

Mr. Mahesh, is a dynamic Graduate in Commerce and pursuing for a degree in MBA and has an experience in the field of Financial Management. He is an experienced leader and possesses extensive management skills. He is a youth with great vision supported by strong determination to achieve the best and has shown significant contribution towards the growth of the Company.

The Board of Directors of the Company believes that his determination and knowledge can be utilized for achieving the objectives of the Company.

The Board of Directors of the Company believes that his determination and knowledge can be utilized for achieving the objectives of the Company. Mr. Mahesh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

Therefore, the Board of Directors recommends the aforesaid resolution for your consideration and approval as an Ordinary Resolution.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

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

**Date: 28<sup>th</sup> August, 2017**

**Place: Delhi**



**Instructions for E- Voting:**

(i) The remote e-voting period begins on 26<sup>th</sup> September, 2017 (10.00 A.M.) and ends on 28<sup>th</sup> September, 2017 (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 22<sup>nd</sup> September, 2017 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 on the cut-off date i.e. 22<sup>nd</sup> September, 2017 may obtain the login ID and password by sending a request at [icvlchemicals@gmail.com](mailto:icvlchemicals@gmail.com).

(ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://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:

	<b>For Members holding shares in De-mat Form(first time user) and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both De-mat shareholders as well as physical shareholders)  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 <b>sequence number*</b> in the PAN field.  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.
	Please enter the <b>DOB OR DIVIDEND BANK DETAILS</b> in order to login.

DOB	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.
Dividend Bank Details	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.  If the details are not recorded with the depository or Company please enter the Member ID / Folio no. in the Dividend Bank details field.

\*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 (170824058)** 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](http://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](mailto: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](mailto: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](http://www.evotingindia.com) under help Section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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) **Mr. Ajay Bansal of 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 Friday, 29<sup>th</sup> September, 2017. 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  
(Managing Director)

DIN: 05181168

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

Date: 28<sup>th</sup> August, 2017  
Place: Delhi

# **RAM MINERALS & CHEMICALS LIMITED**

**(Formerly known as ICVL Chemicals Limited)**

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CIN: L24233DL2011PLC282949

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

Tel: 011 – 43760032 Website: [www.icvlchemicals.com](http://www.icvlchemicals.com) E-mail: [icvlchemicals@gmail.com](mailto:icvlchemicals@gmail.com)

## **DIRECTORS' REPORT**

To  
The Shareholders  
**Ram Minerals and Chemicals Limited**

Your Directors are pleased to present their **6<sup>th</sup> Annual Report** on the business, operations and financial performance together with Audited Financial Statement for the financial year ended 31<sup>st</sup> March, 2017.

### **1. OVERALL REVIEW**

The Financial Year 2016-17 has been a satisfying year. During the year under review, the Company has recorded a Profit of Rs. 688,604/-. The Company is always endeavor to explore new avenues for business opportunities and wishes to enter into new era of success. 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 only and moreover the Company also looking up for new avenue of business in the field of electrification, contracting and sub-contracting of electrical & infrastructure like sewerage, gas pipeline, fibre cable laying, roads etc. 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 31<sup>st</sup> March, 2017 are as under:

Particulars	For the year ended on	
	31 <sup>st</sup> March 2017 (Rs.)	31 <sup>st</sup> March 2016 (Rs.)
Revenue from Operations	329,895,820.00	317,866,654.00
Add: Other Income	3,592,821.00	3,768,469.00
Total Revenue (I)	333,488,641.00	321,635,123.00
Total Expenses (II)	332,492,107.00	320,417,846.00
Profit/ (Loss) Before Tax (I - II)	<b>996,534.00</b>	<b>1,217,276.00</b>
Less: (a) Exceptional Items	-	-
(b) Extraordinary Items	-	-
(c) Tax Expenses (Current Tax)	(307,930.00)	(376,140.00)
Profit/(Loss) from the period from continuing operations		
Add: Previous Year Tax Adjustment	-	(19,839.00)
Profit/(Loss) for the period	688,604.00	860,975.00
Profit/(Loss) After Tax	<b>688,604.00</b>	<b>860,975.00</b>
Profit/ (Loss) brought forward from previous year(s)	2,147,100.00	1,286,125.00
Balance carried to the Balance Sheet	<b>2,835,704.00</b>	<b>2,147,100.00</b>

## 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 AS ON THE DATE OF THE REPORT

During the year Board of Directors announced the issue of bonus shares to its existing shareholders of the Company in their Board Meeting held on 14<sup>th</sup> February, 2017 in the ratio of 4:1 (Four Bonus Equity Shares for every One Existing Equity Share). As a result 16,46,32,080 (Sixteen Crores Forty Six Lakhs Thirty-two Thousands and Eighty Only) new equity shares has been issued.

The Authorised Share Capital of the Company has been increased from Rs. 4,50,00,000/- to Rs. 20,60,00,000/- through Postal Ballot.

#### **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 2016-17:

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 2016-17:

Presently the Company has not been paying any remuneration to any Director; therefore increase in remuneration of Director is not ascertainable.

The remuneration of Ms. Pallavi Mehra, Company Secretary has been increased twice during the financial year ended on 31<sup>st</sup> March, 2017 with 20% and 14% respectively.

- iii. the percentage increase in the median remuneration of employees in the financial year 2016-17: As shown above.

- 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:

During the year the salary of only Company Secretary was increased. The salary of other staff members has increased in desirable ratio. The remuneration paid by the Company was Rs. 12,59,500/- as remuneration to employees as compared to Rs. 961,650/- in the previous year. 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 2016-17, and

Compliance Officer of the Company hence only her remuneration (performance) paid can be compared to the amount of penalty against any non-compliance or any late compliance made by the Company due to any negligence on her part not otherwise.

- 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, 2017	As at March 31, 2016	Variation
Market Capitalization	Rs. (Per Lac)	42,536.81	43,586.34	(1049.53)
Price Earnings Ratio	Rs.	6,079	5,062	1,017
The Company has not come out with any public offer* in last financial year, hence no variation details has been made thereto.				
*Bonus Issue not included in Public Offer definition.				

- viii. Average percentile increased 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 been increased. (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 2016-17. (The statement about this point has already been clarified earlier.)

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

As there were no remuneration to the Directors therefore 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 were no remuneration paid 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 2016-17.

## **7. RISK MANAGEMENT**

The Company does not have any formal Risk Management Policy as the elements of risk threatening the Company are very minimal. Hence no such committee meeting constituted.

## **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, Mr. Vinit 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, 2017 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.

## **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 declared in the Financial Statement of the Company annexed as **Annexure - 4**.

## **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 31<sup>st</sup> March, 2017, the Company have increased its Authorised Share Capital from Rs. 4,50,00,000/- (Rupees Four Crores Fifty Lacs Only) divided into Equity Shares of Re. 1/- (Rupee One Only) each to Rs. 20,60,00,000/- (Rupees Twenty Crores Sixty Lacs Only) divided into Equity Shares of Re. 1/- (Rupee One Only) each by shareholder's approval through Postal Ballot on 29<sup>th</sup> March, 2017.

## **17. AUDITORS**

The Board recommends to ratify the re-appointment of **M/s GAMS & Associates (Formerly known as 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 9<sup>th</sup> 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 - 4**. 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 (if required), 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 15 (Fifteen) Times in financial year 2016-17 viz., 15.04.2016, 04.05.2016, 12.05.2016, 30.05.2016, 06.06.2016, 10.06.2016, 14.06.2016, 22.06.2016, 12.08.2016, 14.11.2016, 14.02.2017, 16.02.2017, 28.02.2017, 29.03.2017 and 31.03.2017. 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 and Committee of Independent Directors 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. Mahesh * Mr. Amit Kumar Singh * Mrs. Upender Kaur Sodhi
d.	Share Transfer Committee	* Mr. Mahesh * Mr. Amit Kumar Singh * Mrs. Upender Kaur Sodhi
e.	Risk Management Committee	* Mr. Mahesh * Mr. Amit Kumar Singh * Mr. Vikash Rana * Ms. Pallavi Mehra

## 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. Yash Sharma (DIN: 07203946) has been resigned from the Directorship and from the post CFO of Company with effect from 14<sup>th</sup> November, 2016 and at the same time Mr. Mahesh (DIN:07587314) has been appointed as Additional Director and CFO and Mr. Vinit (DIN: 07651801) has been appointed as Additional Director (to be later on regularised as Director in upcoming 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 <sup>th</sup> , 2014
2.	Mr. Amit Kumar Singh	06903719	Director	July 11 <sup>th</sup> , 2014
3.	Mrs. Upender Kaur Sodhi	07107427	Director	February 27 <sup>th</sup> , 2015
4.	Mr. Alok Kumar Rai	07172447	Director	April 30 <sup>th</sup> , 2015
5.	Mr. Mahesh	07587314	Additional Director, CFO	November 14 <sup>th</sup> , 2016
6.	Mr. Vinit	07651801	Additional Director	November 14 <sup>th</sup> , 2016

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 6<sup>th</sup> 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**

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 30<sup>th</sup> 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 30<sup>th</sup> 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 14<sup>th</sup> November, 2016 has appointed Mr. Mahesh as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) with effect from 14<sup>th</sup> November, 2016.

#### **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.

#### **29. CORPORATE GOVERNANCE REPORT**

During the financial year ended on 31<sup>st</sup> March, 2017, pursuant to the requirement of 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.**

### **30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report is prepared in accordance with the requirements of Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. December 1, 2015 has been submitted its Management Discussion & Analysis Report for the financial year ended on 31st March, 2017, appended with this report as **Annexure - 1**.

### **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 - 3**.

### **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 31<sup>st</sup> March, 2017 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 31<sup>st</sup> March, 2017 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 31<sup>st</sup>, 2017, that the Company has complied with all provision of Companies Act, 2013. The clauses referred of the aforesaid report appended as **Annexure –5** 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  
(Managing Director)  
DIN: 05181168  
Address: 383, New Defence Colony,  
Muradnagar, Ghaziabad, U.P. -201206**

**Date: 28<sup>th</sup> August, 2017  
Place: Delhi**

## **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, 2017. 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, 2017 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 due to the surprising step of Demonetization regulations. Macro-economics factors like recession, subdued demand and political uncertainty may affect the business of the Company and the industry at large as well. The Company is aware that uncertainties in business offer opportunities as well as downside risks and thus has identified and put in place mitigation tools for the same.

Besides that the 2017 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.

### **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 in the field of electrification, contracting and sub-contracting of electrical & infrastructure like sewerage, gas pipeline, fibre cable line, roads etc.

### **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 resources are valuable assets 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**

**(Managing Director)**

**DIN: 05181168**

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

**Date: 28<sup>th</sup> August, 2017**

**Place: Delhi**

## **Corporate Governance Report for the financial year 2016-17**

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 the compliance of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions thereto 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 Six (6) Directors having composition as follows:

<b>Mr. Vikash Rana</b>	Managing Director	Chairperson/ Executive/ Non-Independent
<b>Mr. Mahesh</b>	CFO, Additional Director	Executive/ Non-Independent
<b>Mr. Amit Kumar Singh</b>	Director	Non-Executive/ Independent
<b>Mr. Alok Kumar Rai</b>	Director	Non-Executive/ Non-Independent
<b>Mrs. Upender Kaur Sodhi</b>	Director	Non-Executive/ Independent
<b>Mr. Vinit</b>	Additional Director	Non-Executive/ Independent

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

The Board met 15 (Fifteen) Times in financial year 2016-17 viz., 15.04.2016, 04.05.2016, 12.05.2016, 30.05.2016, 06.06.2016, 10.06.2016, 14.06.2016, 22.06.2016, 12.08.2016, 14.11.2016, 14.02.2017, 16.02.2017, 28.02.2017, 29.03.2017 and 31.03.2017.

The names and categories of the Directors on the Board, their attendance at Board meetings held during the financial year 2016-17 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 (2016)	Chairman	Member	Chairman	Member	
Mr. Vikash Rana	Managing Director, Non-Independent	15	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Mahesh*	CFO, Additional Director, Non-Independent	6	No	Nil	Nil	Nil	Nil	Nil
Mr. Amit Kumar Singh	Non-Executive Director, Independent	13	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Alok Kumar Rai	Non-Executive Director, Non-Independent	12	Yes	Nil	Nil	Nil	Nil	Nil
Mrs. Upender Kaur Sodhi	Non-Executive Director, Independent	13	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Vinit	Non-Executive, Additional Director, Independent	5	No	Nil	Nil	Nil	Nil	Nil

**\*Note:** Mr. Yash Sharma resigned from the post of CFO and Directorship of the Company w.e.f. 14<sup>th</sup> November, 2016 and on the same day Mr. Mahesh appointed as Additional Director & CFO and Mr. Vinit as Additional Director of the Company.

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

### **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, reconstituted on 14<sup>th</sup> November, 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 2016-17, the Audit Committee met Eight (8) times on 15.04.2016, 06.05.2016, 30.05.2016, 04.08.2016, 12.08.2016, 14.11.2016, 14.02.2017 & 31.03.2017.

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

<b>S. No.</b>	<b>Composition</b>	<b>Category</b>	<b>Position</b>	<b>Number of Meetings Held (During the tenure of Director)</b>	<b>No. of Meetings Attended</b>
a.	Mr. Vikash Rana	Managing Director, Executive	Member	8	8
b.	Mr. Amit Kumar Singh	Non-Executive, Independent Director	Chairman	8	8
c.	Mrs. Upender Kaur Sodhi	Non-Executive, Independent Director	Member	8	8

### **4. NOMINATION AND REMUNERATION COMMITTEE**

The Nomination & Remuneration 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 178 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 2016-17, the Nomination and Remuneration Committee met Five (5) times on 30.05.2016, 04.08.2016, 14.11.2016, 14.02.2017 and 31.03.2017.

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	5	5
b.	Mr. Amit Kumar Singh	Non-Executive, Independent Director	Member	5	5
c.	Mrs. Upender Kaur Sodhi	Non-Executive, Independent Director	Member	5	5

## **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:

<b>S. No.</b>	<b>Composition</b>	<b>Status whether Independent/ Non Independent</b>
1	Mr. Mahesh – Member	Non-Independent Director
2	Mr. Amit Kumar Singh - Member	Independent Director
3	Mr. Vikash Rana – Chairman	Non-Independent Director
4	Ms. Pallavi Mehra - Member	Company Secretary

During the financial year 2016-17, there is no such risk evaluation made by the Company hence, no Risk Management Committee meeting was held.

## **6.STAKEHOLDERS' GRIEVANCE COMMITTEE**

The terms of reference of the Committee are:

- 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 certificate(s) 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 2016-17, Six (6) meeting of Stakeholders' Relationship Committee was held viz, 30.05.2016, 04.08.2016, 14.11.2016, 14.02.2017, 28.02.2017 and 31.03.2017. However, The Committee has been reconstituted on 14<sup>th</sup> November, 2016.

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

S. No.	Composition	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	6	6
2	Mr. Mahesh - Member	Executive/Non-Independent Director	4	4
3	Mrs. Upender Kaur Sodhi - Member	Non-Executive/ Independent Director	6	6

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.SHARE TRANSFER 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 certificate(s) relating to other securities;
- all other matters incidental or related to shares, debenture

During the financial year 2016-17, Six (6) meeting of Share Transfer Committee was held viz, 30.05.2016, 04.08.2016, 14.11.2016, 14.02.2017, 28.02.2017 and 31.03.2017. However, The Committee has been reconstituted on 14<sup>th</sup> November, 2016.

The present composition of the Share Transfer Committee is as follows:

S. No.	Composition	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	6	6
2	Mr. Mahesh - Member	Executive/Non-Independent Director	4	4
3	Mrs. Upender Kaur Sodhi - Member	Non-Executive/ Independent Director	6	6

## 8. INDEPENDENT DIRECTOR COMMITTEE

The terms of reference of the Committee are:

- to review the performance of non-independent directors and the board of directors as a whole;
- to review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.

During the financial year 2016-17, the committee meeting of Independent Directors was held on 14.06.2016 and 31.03.2017. However, the Committee has been reconstituted on 14<sup>th</sup> November, 2016.

The present composition of the Independent Director Committee is as follows:

S. No.	Composition	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	2	2
2	Mr. Vinit – Member	Non-Executive/ Independent Director	2	2
3	Mrs. Upender Kaur Sodhi - Member	Non-Executive/ Independent Director	2	2

## 9. 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 in group thereto evaluate 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.



## 10.GENERAL BODY MEETINGS

### PARTICULARS OF LAST THREE ANNUAL GENERAL MEETINGS

AGM	For the Financial Year	Venue	Time	Special Resolutions Passed
28.09.2016	2016	209, 2 <sup>nd</sup> Floor, Rishabh Corporate Tower, Karkardooma Community Centre, Delhi - 110092	11:30 A.M.	Yes
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, Ville Parle (East), Mumbai - 400099	11:30 A.M.	Yes

### Details of Postal Ballot

The Company comes out with a Postal Ballot on 29<sup>th</sup> March, 2017 to pass the following Special Resolutions thereat:

- Increase in Authorised Share Capital of the Company from Rs. 4,50,00,000/- to Rs. 20,60,00,000/-.
- Alteration in Capital Clause of Memorandum of Association of Company.
- Approval of Bonus Issue in the ratio of 4:1 i.e. 4 (Four) new Bonus Equity Shares for every 1 (One) existing Equity Share held by the shareholders of the Company as on record date.

### Other details relating to Postal Ballot:

1.	<b>Scrutinizer at Postal Ballot</b>	Mr. Ajay Bansal of M/s Ajay Kumar & Associates, Company Secretary
2.	<b>Details of Voting Pattern</b>	<i>Please visit our website:</i> <a href="http://www.icvlchemicals.com">www.icvlchemicals.com</a>
3.	<b>Procedure of Postal Ballot</b>	<i>Please visit our website:</i> <a href="http://www.icvlchemicals.com">www.icvlchemicals.com</a>

## 11.Remuneration of Directors: Nil

## 12.Means of Communication for Quarterly Results

a.	Quarter Ended on	March, 2017	December, 2016	September, 2016	June, 2016
	Newspaper wherein results published	Financial Express (English) & Awam - e - Hind (Hindi)	Financial Express (English) & Awam - e - Hind (Hindi)	Financial Express (English) & Awam - e - Hind (Hindi)	Mint (English) & Awam - e - Hind (Hindi)
b.	Website where displayed	Please visit our website: <a href="http://www.icvlchemicals.com">www.icvlchemicals.com</a>			

## 13.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	
July, 2016	107	107	94.6	101.6	194
August, 2016	99.7	101.45	90	96.4	326
September, 2016	95.05	122.3	95.05	121.5	526
October, 2016	123	126	112	116.8	858
November, 2016	119.1	127	117.6	123.15	240
December, 2016	120.75	124.5	114.2	118	26
January, 2017	117.8	120.3	109.8	113.75	360
February, 2017	112.25	115.4	105.55	106.7	1223
March, 2017	107	114.15	102.95	103.35	7282

\*The shares trading of the Company has been suspended from 31<sup>st</sup> March, 2016 and the said suspension has been revoked by the order passed by the Honourable High Court of Delhi dated 27<sup>th</sup> May, 2016. However, the BSE Ltd. resumes the trading of shares with effect from 1<sup>st</sup> July, 2016 via notice dated 30<sup>th</sup> June, 2016.

## 14. 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/Complaint	Pending as on April 1, 2016	Received during the year	Redressed during the year	Pending as on March 31, 2017
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
<b>Grand Total</b>		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 respect of the financial year were submitted to BSE Ltd. (BSE) after placing the same 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, 2017, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	13,210	0.032%
Demat Segment		
1. NSDL	1,45,29,458	35.30%
2. CDSL	2,66,15,352	64.66%
<b>Total</b>	<b>41,158,020</b>	<b>100%</b>

#### 15.SHAREHOLDING PATTERN AS ON MARCH 31, 2017

Particulars	No. of shares held	Sub Total (%)	Total (%)
<b>Promoters</b>			
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

<b>Public and Others</b>	32,185,020	78.2	78.2
<b>Total</b>	<b>41,158,020</b>	<b>100</b>	<b>100</b>

## **16.FINANCIAL CALENDAR 2016-17**

<b>AGM – Date, time and venue</b>	29 <sup>th</sup> September, 2017 at 11:30 A.M. at 106, Parmesh Tower, Karkardooma Community Centre, Delhi - 110092
<b>Financial Year</b>	April 1 <sup>st</sup> , 2016 – March 31 <sup>st</sup> , 2017
<b>Book Closure Date</b>	25 <sup>th</sup> September, 2017 to 1 <sup>st</sup> October, 2017 (both days inclusive)
<b>Name &amp; Address of Stock Exchange</b>	BSE Ltd. (BSE) P.J. Towers, Dalal Street, Fort, Mumbai – 400001
<b>Scrip Code</b>	534734
<b>Dividend Payment Date</b>	Not Applicable
<b>Registrar &amp; Transfer Agents</b>	Skyline Financial Services Private Limited
<b>Audited Results for the current financial year ending March 31, 2017</b>	May 30 <sup>th</sup> , 2017

## **17.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**

a)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 : Nil

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

c)Details of Vigil Mechanism Policy: *Please visit our website: [www.icvlchemicals.com](http://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 31<sup>st</sup>, 2017, no personnel have been denied access in respect to the Vigil Mechanism Policy to the Audit Committee.

**Sd/-**

**Vikash Rana**

**(Managing Director)**

**DIN: 05181168**

**Annexure-3**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
(as on financial year ended on 31.03.2017)**

**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 <sup>nd</sup> 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.: <a href="http://www.skylinerta.com">www.skylinerta.com</a>

**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 the Main Products/Services	NIC Code of the Product /Service	% to total turnover of the Company
1	Rice Trading	-	98.92

**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 01/04/2016)				No. of Shares held at the end of the year (as on 31/03/2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
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
<b>SUB TOTAL:(A) (1)</b>	<b>8973000</b>	<b>0</b>	<b>8973000</b>	<b>21.80</b>	<b>8973000</b>	<b>0</b>	<b>8973000</b>	<b>21.80</b>	<b>0</b>
<b>(2) Foreign</b>									
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
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>8973000</b>	<b>0</b>	<b>8973000</b>	<b>21.80</b>	<b>8973000</b>	<b>0</b>	<b>8973000</b>	<b>21.80</b>	<b>0</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/ FI	547958	0	547958	1.33	538200	0	538200	1.31	
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
<b>SUB TOTAL (B)(1):</b>	<b>547958</b>	<b>0</b>	<b>547958</b>	<b>1.33</b>	<b>538200</b>	<b>0</b>	<b>538200</b>	<b>1.31</b>	<b>-0.02</b>
<b>(2) Non Institutions</b>									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	11167371	12650	11180021	27.2	8612569	12650	8625219	20.96	-6.24
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	10699728	0	10699728	26	9661075	0	9661075	23.47	-2.53
iii) Others									
a. Body Corporate & HUF	9756753	560	9757313	23.7	13328039	560	13328599	32.38	+8.68
b. Non-resident Indians	0	0	0	0	1885	0	1885	0	0
c. Trusts	0	0	0	0	0	0	0	0	0
d. Clearing Members	0	0	0	0	30042	0	30042	0.07	+0.07
<b>SUB TOTAL (B)(2):</b>	<b>31623852</b>	<b>13210</b>	<b>31637062</b>	<b>76.9</b>	<b>31633610</b>	<b>13210</b>	<b>31646820</b>	<b>76.88</b>	<b>-0.02</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>32171810</b>	<b>13210</b>	<b>32185020</b>	<b>78.23</b>	<b>32171810</b>	<b>13210</b>	<b>32185020</b>	<b>78.20</b>	<b>0.04</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>41144810</b>	<b>13210</b>	<b>41158020</b>	<b>100</b>	<b>41144810</b>	<b>13210</b>	<b>41158020</b>	<b>100</b>	<b>0</b>



(ii) Shareholding of Promoters

S. 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
	<b>Total</b>	<b>8973000</b>	<b>21.80</b>	<b>0</b>	<b>8973000</b>	<b>21.80</b>	<b>0</b>	

(iii) Change in Promoters' Shareholding (Specify if there is No Change)

S. 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
<b>1</b>	<b>Ram Alloy Castings Private Limited</b>				
a.	At the beginning of the year	<b>8973000</b>	<b>21.80</b>	<b>8973000</b>	<b>21.80</b>
b.	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment of <del>Preferential Shares</del> /transfer/bonus/sweat equity etc.)	No Change	No Change	No Change	No Change
c.	At the end of the year	<b>8973000</b>	<b>21.80</b>	<b>8973000</b>	<b>21.80</b>

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

Sl. 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	126624	0.30	NIL	NIL
2	SARAS DEVELOPERS PVT LTD	157532	0.38	965718	2.35
3	MUKESH NANUBHAI DESAI	564300	1.37	564300	1.37
4	SABBIRALI ALIMIYA SAIYED	505000	1.22	505000	1.22
5	DEEPAK GAMBHIR	283242	0.68	283242	0.68
6	SAHIL WADHWA	505000	1.22	505000	1.22
7	SAHIBA WADHWA	505000	1.22	505000	1.22
8	RAMA KRISHNA INFRASOL PVT LTD	15715	0.03	929126	2.26
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
14	ABLAZE TOUR & TRAVELS PVT LTD	50483	0.12	845850	2.06
15	BMA WEALTH CREATORS LTD	NIL	NIL	554550	1.35

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

During the financial year ended on 31st March, 2017, neither any Director nor any KMP holds any shares of the Company except Mr. Alok Kumar Rai, Director holding 1,000 (One Thousand Only) equity shares of the Company.

**V 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	350000	0	350000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	350000	0	350000
<b>Change in Indebtedness during the financial year</b>				

Additions	0	29,65,200	0	29,65,200
Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>29,65,200</b>	<b>0</b>	<b>29,65,200</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	3,315,200	0	3,315,200
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>3,315,200</b>	<b>0</b>	<b>3,315,200</b>

## 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 Gross Salary	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO (Mahesh)	
1	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.	-	3,60,000	-	3,60,000
	(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	-	-	-	-
	<b>Total</b>	<b>0</b>	<b>3,60,000</b>	<b>-</b>	<b>3,60,000</b>

**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)
<b>A. COMPANY</b>					
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>B. DIRECTORS</b>					
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.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
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  
(Managing Director)  
DIN: 05181168  
Address: 383, New Defence Colony,  
Muradnagar, Ghaziabad, U.P. -201206**

**Date: 28<sup>th</sup> August, 2017**

**Place: Delhi**

**Independent Auditors' Report  
To the Members of RAM MINERALS & CHEMICALS LIMITED.**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **RAM MINERALS CHEMICALS LIMITED**, which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone 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 of these standalone 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 controls, 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these standalone 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 the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 standalone financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31 March 2017, and its profit and its cash flows for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditors' Report) Order, 2017 ('Order'), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we enclose in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the said Order.

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 appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as at 31 March 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**"; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Audit and Auditors) Rules 2017, in our opinion and to the best of our information and according to the explanations given to us:
  - (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 derivative contracts for which there were any material foreseeable losses; and

- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period 8 November 2016 to 30 December 2016. Based on the audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the management.

**FOR G A M S & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN : 005104N**  
**Sd/-**  
**(CA Anil Gupta)**  
**Partner**  
**M.NO.008218**

**PLACE : NEW DELHI**  
**DATED : 30-May-2017**

**Ram Minerals & Chemicals Limited**  
**209, 2nd Floor, Rishabh Corporate Tower, Karkardooma Community Centre, Delhi-110092**  
**CIN L24233DL2011PLC282949**  
**Balance Sheet as at 31 March, 2017**  
**(All amounts are in Indian rupees)**

Particulars	Note	As at 31 March 2017	As at 31 March 2016
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	2.1	41,158,020	41,158,020
Reserves and surplus	2.2	193,093,904	192,405,300
<b>Current liabilities</b>			
Short Term Loan	2.3	3,315,200	350,000
Trade payables	2.4	52,749,273	121,885,416
Other current liabilities	2.5	560,619	387,694
		<b>290,877,016</b>	<b>356,186,430</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets			
Intangible assets	2.6	22,236	22,236
Non-current investments	2.7	4,800,000	4,800,000
Long-term loans and advances	2.8	51,353	344
Other Non Current Assets	2.9	-	-
<b>Current assets</b>			
Trade receivables	2.10	162,178,930	220,067,953
Cash and bank balances	2.11	1,669,170	504,388
Short-term loans and advances	2.12	119,739,202	128,436,107
Other Current Assets	2.13	2,416,125	2,355,402
		<b>290,877,016</b>	<b>356,186,430</b>
<b>Significant accounting policies and notes to the financial statements</b>	1, 2		

The accompanying notes are an integral part of the financial statements 1 to 2.22

As per our report of even date attached

**For G A M S & Associates**  
*(Chartered Accountants)*  
Firm Registration No.: 005104N  
Sd/-  
**CA Anil Gupta**  
(Partner)  
Membership No.: 088218  
Place: New Delhi  
Date: 30.05.2017

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

Sd/-

<b>Vikash Rana</b>	Sd/-
Managing Director	<b>Mahesh</b>
DIN: 05181168	CFO
	DIN:07587314

Sd/-

<b>Amit Kumar Singh</b>	Sd/-
Director	<b>Pallavi Mehra</b>
DIN: 06903719	Company Secretary
	M.No.39005



Statement of Profit and Loss for the year ended 31 March, 2017  
(All amounts are in Indian rupees)

Particulars	Note	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>Revenue</b>			
Revenue from operations	2.14	329,895,820	317,866,654
Other income	2.15	3,592,821	3,768,469
<b>Total revenue</b>		<b>333,488,641</b>	<b>321,635,123</b>
<b>Expenses</b>			
Purchase of stock in trade	2.16	327,105,740	297,373,287
Changes in inventories	2.17	(145,472)	15,194,472
Employee benefits expense	2.18	1,296,435	1,031,887
Finance Cost	2.19	10,926	4,829
Other expenses	2.20	4,224,478	6,813,372
<b>Total expenses</b>		<b>332,492,107</b>	<b>320,417,847</b>
<b>Profit before tax</b>		<b>996,534</b>	<b>1,217,276</b>
<b>Tax expense</b>			
Current income-tax		307,930	376,140
Deferred tax charge/ (credit)		-	-
Prior year tax adjustment		-	(19,839)
<b>Profit after tax for the year</b>		<b>688,604</b>	<b>860,975</b>
<b>Earnings per equity share (par value Rs. 1 per share)</b>			
Basic and diluted earnings per share (Rs.)			
Basic	2.21	0.02	0.02
Diluted	2.21	0.02	0.02
<b>Significant accounting policies and notes to the financial statements</b>	1, 2		

The accompanying notes are an integral part of the financial statements 1 to 2.22

As per our report of even date attached

**For G A M S & Associates**  
(Chartered Accountant)  
Firm Registration No.: 005104N  
Sd/-  
**CA Anil Gupta**  
(Partner)  
Membership No.: 088218  
Place: New Delhi  
Date: 30.05.2017

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

Sd/-

Sd/-	Sd/-
<b>Vikash Rana</b> Managing Director DIN: 05181168	<b>Mahesh</b> CFO DIN:07587314

Sd/-

Sd/-	Sd/-
<b>Amit Kumar Singh</b> Director DIN: 06903719	<b>Pallavi Mehra</b> Company Secretary M.No. 39005

**Ram Minerals & Chemicals Limited**  
**Cash Flow Statement for the year ended 31 March 2017**  
(All amounts are in Indian rupees)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>Cash flow from operating activities</b>		
Profit before tax	996,534	1,217,276
Add:		
Depreciation and amortization expenses	76,764	150,104
(Profit) / Loss on sales of investments	-	-
Interest Income	(3,592,821)	(3,764,849)
<b>Operating profit before working capital changes</b>	<b>(2,519,523)</b>	<b>(2,397,469)</b>
Adjustments for:		
(Increase)/ decrease in inventories	(145,472)	15,194,472
(Increase)/ decrease in trade receivables	57,889,023	(20,659,378)
(Increase)/ decrease in loans and advances (refer note 2 below)	8,696,905	(26,829,857)
(Increase)/ decrease in other current assets	7,985	(63,110)
(Increase)/ decrease in other bank balances (refer note 3 below)	-	-
Increase/ (decrease) in Short Term Borrowings	2,965,200	350,000
Increase/ (decrease) in trade Payables	(69,136,143)	22,055,625
Increase/ (decrease) in other current liabilities	172,925	104,219
Increase/ (decrease) in short term provisions	-	-
<b>Cash generated from operations</b>	<b>(2,069,100)</b>	<b>(12,245,498)</b>
Income taxes paid (gross)	(307,930)	(376,140)
Deferred Tax (Assets)	-	-
Prior Period Adjustment	-	19,839
<b>Net cash from/ (used in) operating activities (A)</b>	<b>(2,377,030)</b>	<b>(12,601,799)</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	-	-
Proceeds from sale of fixed assets	-	-
Investment in subsidiaries	-	-
Purchase of investments	-	-
Interest Income	3,592,821	3,764,849
Proceeds from disposal of subsidiaries	-	-
Proceeds from disposal of investments	-	-
Dividend on long-term investments	-	-
Long - term loans and advances	-	-
Recovery of loans and advances	(51,009)	90,918
deferred tax asset	-	-
<b>Net cash from/ (used in) investing activities (B)</b>	<b>3,541,812</b>	<b>3,855,767</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of shares	-	-
Securities Premium	-	-
<b>Net cash used in financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase/ (decrease) in cash or cash equivalents (A+B+C)</b>	<b>1,164,782</b>	<b>(8,746,032)</b>
Cash and cash equivalent at the beginning of the year (refer Note 2.15)	504,388	9,250,420
<b>Cash and cash equivalent at the end of the year (refer Note 2.15)</b>	<b>1,669,170</b>	<b>504,388</b>

**Notes:**

- 1 The above Cash Flow Statement has been prepared under the indirect method set out in AS-3 on 'Cash Flow Statement' as notified under Companies (Accounting Standard) Rules, 2006.
- 2 Include both long-term and short-term assets/ liabilities.
- 3 Fixed deposits have been included in the operating activities, since it is directly attributable to the primary revenue generating operations of the Company.
- 4 Previous year figures have been regrouped/ reclassified wherever necessary to conform to the current year classification.

As per our report of even date attached

**For G A M S & Associates**  
(Chartered Accountants)  
Firm Registration No.: 005104N  
Sd/-  
**CA Anil Gupta**  
(Partner)  
Membership No.: 088218  
Place: New Delhi  
Date: 30.05.2017

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

Sd/- <b>Vikash Rana</b> Managing Director DIN: 05181168	Sd/- <b>Mahesh</b> CFO DIN: 07587314
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Sd/- <b>Amit Kumar Singh</b> Director DIN: 06903719	Sd/- <b>Pallavi Mehra</b> Company Secretary M.No. 39005
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<b>Ram Minerals &amp; Chemicals Limited</b>	
<b>Notes forming part of the financial statements</b>	
<b>Corporate information</b>	
	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 6th accounting period of the company and comprises period from 1st April, 2016 till 31st March 2017
<b>1</b>	<b>Significant Accounting Policies</b>
<b>1.1</b>	<b>Basis of accounting and preparation of financial statements</b>
	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.
<b>1.2</b>	<b>Use of estimates</b>
	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.
<b>1.3</b>	<b>Revenue recognition</b>
	The company is already in trading activities of rice.
<b>1.4</b>	<b>Employee benefits</b>
	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.
<b>1.5</b>	<b>Earnings per share</b>
	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.
<b>1.6</b>	<b>Taxes on income</b>
	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.

**Significant accounting policies and notes to the financial statements for the year ended 31 March, 2017**  
**(All amounts are in Indian Rupees)**

**2. Notes to the financial statements**

	As at 31 March 2017	As at 31 March 2016
<b>2.1(a): Share capital</b>		
<b>Authorised</b>		
20,60,00,000 equity shares of face value of Rs. 1/- each (previous year 4,50,00,000 equity shares of Rs. 1 each)	206,000,000	45,000,000
<b>Issued, subscribed and fully paid-up:</b>		
4,11,58,020 equity shares of face value of Rs. 1/- each (previous year 4,11,58,020 equity shares of Rs. 1 each, fully paid - up)	41,158,020	41,158,020
	<b>41,158,020</b>	<b>41,158,020</b>

**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 Rs. 1 each. Each holder of one equity share is entitled to one 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

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

	As at 31 March 2017		As at 31 March 2016	
	Number	Amount	Number	Amount
At the beginning of the year	41,158,020	41,158,020	411,158,020	41,158,020
Issued during the period				
<b>Outstanding at the end of the year</b>	<b>41,158,020</b>	<b>41,158,020</b>	<b>411,158,020</b>	<b>41,158,020</b>

**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	Number of shares as at 31 March 2017	Number of shares as at 31 March 2016
Share India Securities Limited		
Ram Alloy Castings Private Limited		
Total	-	-
	As at 31 March 2017	As at 31 March 2016
<b>2.2: Reserves and surplus</b>		
<b>Security Premium Account</b>		
Opening balance	-	-
Add: Addition during the year	190,258,200	190,258,200
	<b>190,258,200</b>	<b>190,258,200</b>
<b>Surplus</b>		
Opening balance	2,147,100	1,286,125
Add: Transfer from Statement of Profit and Loss	688,604	860,975
	<b>2,835,704</b>	<b>2,147,100</b>
<b>Appropriation</b>		
Less: Appropriation	-	-
	<b>2,835,704</b>	<b>2,147,100</b>
	<b>193,093,904</b>	<b>192,405,300</b>

**Ram Minerals & Chemicals Limited****Significant accounting policies and notes to the financial statements for the year ended 31 March 2017**

(All amounts are in Indian Rupees)

	As at 31 March 2017	As at 31 March 2016
<b>2.3: Short-Term Loan</b>		
Ram Alloy and Castings Private Limited	690,200	350,000
Shakumbhari Organics Private Limited	2,625,000	
	<u>3,315,200</u>	<u>350,000</u>
<b>2.4: Trade payables</b>		
Payables against goods and services		
- due to micro and small enterprises *	-	-
- others	52,749,273	121,885,416
	<u>52,749,273</u>	<u>121,885,416</u>
<b>2.5: Other current liabilities</b>		
TDS Payable	51,317	111,041
Salary, bonus and other employee payables	28,970	-
Rent Payable	26,875	71,848
Expenses Payable	72,582	21,930
Audit Fee Payable	380,875	182,875
	<u>560,619</u>	<u>387,694</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, 2016 and 31 March 2017.

**Ram Minerals & Chemicals Limited**

**Significant accounting policies and notes to the financial statements for the year ended 31 March 2017**

(All amounts are in Indian Rupees)

	As at 31 March 2017	As at 31 March 2016
<b>2.6: Non current assets</b>		
<b>Tangible fixed assets</b>		
Intangible Fixed Assets	<u>22,236</u>	<u>22,236</u>
	<u><u>22,236</u></u>	<u><u>22,236</u></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 2017	As at 31 March 2016
<b>2.7: Non-current investments (non-trade, at cost)</b>		
<b>Investment in equity instruments</b>		
<b>Unquoted</b>		
<b>Fully paid up of face value Rs. 10 each</b>		
96,000 shares of RS. 10/- each (and Rs. 40/- premium )Shares of Dev Rubber Factory Private Limited	4,800,000	4,800,000
	<u>4,800,000</u>	<u>4,800,000</u>
<b>2.8: Long-term loans and advances (unsecured, considered good, unless otherwise stated)</b>		
<b>Advance Tax &amp; Tax Deducted Source</b>		
TDS A/c (A.Y.2014-15)	-	-
TDS A/c (A.Y.2016-17)	-	-
TDS A/c (A.Y.2017-18)	359,283	376,484
	<u>359,283</u>	<u>376,484</u>
Less: Provision for Income Tax (A/Y 2016-17)	-	376,140
Provision for Income Tax (A/Y 2017-18)	307,930	
	<u>307,930</u>	<u>376,140</u>
	<u>51,353</u>	<u>344</u>
<b>2.9: Other Non Current Assets</b>		
<b>Preliminary Expenses &amp; Roc Fess</b>	-	76,764
Less: To be written off within 12 months	-	76,764
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>-</u>
<b>2.10: Trade receivables</b>		
<b>Unsecured</b>		
a) Outstanding for more than six months from due date		
- Considered good		
- Considered doubtful	-	-
b) Other trade receivables		
- Considered good	162,178,930	220,067,953
- Considered doubtful	-	-
	<u>162,178,930</u>	<u>220,067,953</u>

**Ram Minerals & Chemicals Limited****Significant accounting policies and notes to the financial statements for the year ended 31 March 2017**

(All amounts are in Indian Rupees)

	As at 31 March 2017	As at 31 March 2016
<b>2.11: Cash and bank balances</b>		
<b>Cash and cash equivalents</b>		
Cash in hand	55,805	274,608
Balances with banks:		
- in current accounts	1,613,365	229,780
	<u>1,669,170</u>	<u>504,388</u>
<b>2.12: Short-term loans and advances (unsecured, considered good)</b>		
<b>Receivable under financing &amp; trading Activities</b>		
Standard assets - unsecured, considered good	119,739,202	128,436,107
	<u>119,739,202</u>	<u>128,436,107</u>
<b>2.13: Other Current Assets</b>		
Preliminary Expenses and Roc Fees	-	76,764
Input Vat	63,110	63,110
Rent Security	202,015	210,000
Stock in Hand	2,151,000	2,005,528
	<u>2,416,125</u>	<u>2,355,402</u>



**Ram Minerals & Chemicals Limited**

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

CIN L24233DL2011PLC282949

Significant accounting policies and notes to the financial statements for the year ended 31 March, 2017

(All amounts are in Indian Rupees)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>2.14: Revenue from operations</b>		
Income from Financing activities	-	-
Sale of Product	329,895,820	317,866,654
Commission Income		
	<u><b>329,895,820</b></u>	<u><b>317,866,654</b></u>
<b>2.15: Other income</b>		
Interest on income-tax refund	-	3,620
Interest Account	3,592,821	3,764,849
	<u><b>3,592,821</b></u>	<u><b>3,768,469</b></u>
<b>2.16: Purchase</b>		
Purchase of stock in trade	327,105,740	297,373,287
	-	-
	<u><b>327,105,740</b></u>	<u><b>297,373,287</b></u>
<b>2.17: Change in Inventories</b>		
Opening Stock in trade	2,005,528	17,200,000
Closing Stock in trade	2,151,000	2,005,528
	<u><b>(145,472)</b></u>	<u><b>15,194,472</b></u>
<b>2.18: Employee benefits expense</b>		
Salaries and wages	1,259,500	961,650
Staff welfare	36,935	70,237
	<u><b>1,296,435</b></u>	<u><b>1,031,887</b></u>

**Ram Minerals & Chemicals Limited****Significant accounting policies and notes to the financial statements for the year ended 31 March, 2017**

(All amounts are in Indian Rupees)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>2.19: Finance Cost</b>		
Bank charges	10,926	4,829
	<u>10,926</u>	<u>4,829</u>
<b>2.20: Other expenses</b>		
Travelling and conveyance	104,160	74,161
Printing and stationery	107,870	114,959
Business Promotion	-	3,815,000
Bad Debts	1,692,840	
Audit fees *	220,000	200,375
Listing Fees	264,500	224,720
Festival Celebration Expenses	42,560	34,200
Rent	427,554	935,404
Carriage Outward	789,870	744,910
Loading & Unloading Charges	121,230	104,563
Preliminary Expenses and Roc W/O	76,764	150,104
Electricity Expenses	32,868	68,855
Repair & Maintenance	47,916	62,872
Website Expenses	3,500	3,500
Compliance Charges	106058	169466
Legal and professional	-	-
Miscellaneous	-	3,523
Telephone & Internet Expenses	28,213	31,290
Postage & Courier	44,284	45,842
Office Expenses	114,291	29,628
	<u>4,224,478</u>	<u>6,813,372</u>
* Audit fees includes (excluding service tax):		
As auditor	170,000	166,025
For tax audit	50,000	34,350
For other matters	-	-
Reimbursement of expenses	-	-
	<u>220,000</u>	<u>200,375</u>

**2.21: Basic and Diluted Earning per Share**

**Note:2.22 Disclosure on Specified Bank Notes**

Disclosure in respect of the specified bank notes or other denomination notes as defined in the MCA notification G.S.R 308E dated 31 march 2017 on the details of SBN held an transacted during the period from 08 November 2016 to 30 December 2016 is tabulated below:

<b>Particular</b>	<b>SBNs</b>	<b>Other Denomination notes</b>	<b>Total</b>
Closing cash in hand as on November 08, 2016	1294500	71781	1366281
(+) Permitted Receipts	0	200000	200000
(-) Permitted Payments	0	156238	156238
(-) Amount deposited in Banks	1294500	0	1294500
Closing Cash in hand as on December 30 , 2016	0	115543	115543

\*For the pupose of this clause, the term ' specified Bank Notes ' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance , Department of Economic Affairs number S.O. 3407 ( E), dated 08 November 2016

As per our report of even date attached

**For G A M S & Associates**

(Chartered Accountant)

Firm Registration No.: 005104N

Sd/-

**CA Anil Gupta**

(Partner)

Membership No.: 088218

Place: New Delhi

Date: 30.05.2017

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

Sd/-

**Vikash Rana**

Managing Director

DIN: 05181168

Sd/-

**Mahesh**

CFO

DIN:07587314

sd/-

**Amit Kumar Singh**

Director

DIN: 06903719

Sd/-

**Pallavi Mehra**

Company Secretary

M.No. 39005

**Ram Minerals & Chemicals Limited**  
**209, 2nd Floor, Rishabh Corporate Tower, Karkardooma Community Centre, Delhi-110092**  
**CIN L24233DL2011PLC282949**

**Sub Schedules to Notes to Account**

<b>Subschedule to note 2.11. - Short - term Loans &amp; Advances</b>	<b>(Amt in Re.)</b>	
<b>Particulars</b>	<b>As at March 31,2017</b>	<b>As at March 31,2016</b>
<b>Interest Booked</b>		
Panafic Industries Limited		1,628,591
ANGP Enterprises	-	7,544,443
Neeraj Paper Marketing Limited	39,456,509	36,515,000
Disha Industries Private Limited	13,317,680	
Sewa Steels Pvt Ltd	1,096,978	1,015,978
TCMC Developers	2,512,760	
Ratandeep Infrastructure Private Limited	1,337,684	1,207,095
<b>Interest Not Booked</b>		
Bhatia Hire Purchase Private Limited	5,500,000	5,500,000
Panafic Industries Limited	1,628,591	
All Time Softech Private Limited	5,700,000	
Mittal Vessels Private Limited	3,000,000	
Uttarakhand Engineering Private Limited	900,000	900,000
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	1,150,000
Rakesh Kumar	-	27,200,000
SRI Enterprises	875,000	2,675,000
	<b>107,475,202</b>	<b>116,336,107</b>
<b>Advance to Supplier</b>	16,664,000	16,500,000
<b>Advance from Customer</b>	(4,400,000)	(4,400,000)
	<b>119,739,202</b>	<b>128,436,107</b>

**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, 2017 is as follows:-**

(Amt in Re.)

Nature of Transactions	Name of the Party	Nature of Relationship	Opening balance as on 31st March, 2016	Transactions during the year for additions	Transactions during the year for deletions	Closing Balance as on 31st March 2017
Loan Taken			-			-
Loan Given			-			-

**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  
209, 2<sup>nd</sup> 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 **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, 2017** 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 31<sup>st</sup> March, 2017 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;

Cont..2

...2...

- (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); **(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.

Cont..3

...3...

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 composition of Board of Directors that took place during the year 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, the majority decisions were carried through while dissenting members views have been captured and recorded as part of minutes.

We further report that 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 Bansal  
Prop.  
Mem. No. FCS 6473; CP No: 7047

Place : Delhi  
Date: 28<sup>th</sup> August, 2017



# **RAM MINERALS & CHEMICALS LIMITED**

**(Formerly known as ICVL Chemicals Limited)**

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**CIN: L24233DL2011PLC282949**

**Registered Office:** 209, 2<sup>nd</sup> Floor, Rishabh Corporate Tower, Karkardooma Community Centre, Delhi - 110092

**Tel:** 011 – 43760032 **Website:** [www.icvlchemicals.com](http://www.icvlchemicals.com) **E-mail:** [icvlchemicals@gmail.com](mailto:icvlchemicals@gmail.com)

## **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, 2017.

**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: 28<sup>th</sup> August, 2017**

**Place: Delhi**

# **RAM MINERALS & CHEMICALS LIMITED**

**(Formerly known as ICVL Chemicals Limited)**

**CIN: L24233DL2011PLC282949**

**Registered Office:** 209, 2<sup>nd</sup> Floor, Rishabh Corporate Tower, Karkardooma Community Centre, Delhi - 110092

**Tel:** 011 – 43760032 **Website:** [www.icvlchemicals.com](http://www.icvlchemicals.com) **E-mail:** [icvlchemicals@gmail.com](mailto:icvlchemicals@gmail.com)

## **DECLARATION BY MANAGING DIRECTOR**

The Board of Directors  
Ram Minerals and Chemicals Limited

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, 2017 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  
(Managing Director)**

**DIN: 05181168**

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

**Date: 28<sup>th</sup> August, 2017**

**Place: 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, 2017, as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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: 28<sup>th</sup> August, 2017**

**Place: Delhi**

**Electronic Voting Particulars**

<b>EVSN(Electronic Voting Sequence Number)</b>	<b>PAN</b>	<b>User ID</b>	<b>No. of Shares</b>

.....**Tear Here**.....

**ATTENDANCE SLIP**

**Venue of the Meeting:** 106, Parmesh Tower, Karkardooma Community Centre, Delhi - 110092

**Date and Time:** 29<sup>th</sup> September, 2017 at 11:30 A.M.

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

<b>Name</b>	
<b>Address</b>	
<b>DP-ID/CLIENT-ID*</b>	
<b>Regd. Folio No.</b>	
<b>No. of shares held</b>	
<b>Whether the member is attending the meeting in person or by proxy or by authorized representative.</b>	
<b>Name of the proxy (to be filed in if proxy attends instead of the member).</b>	

*\*Applicable for investors holding shares in Electronic form.*

I certify that I am a Registered Shareholders/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Friday, the 29<sup>th</sup> day of September, 2017 at 11.30 A.M., at 106, Parmesh Tower, Karkardooma Community Centre, Delhi – 110092.

**Signature of the Member/Proxy**  
**(To be signed at the time of handing over the slip)**

**Form No. MGT-11  
Proxy Form**

*[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN: **L24233DL2011PLC282949**

Name of the Company: **Ram Minerals and Chemicals Limited**

Venue of the Meeting: 106, Parmesh Tower, Karkardooma Community Centre, Delhi - 110092

Date and Time: **29<sup>th</sup> September, 2017 at 11:30 A.M.**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

2

<b>Name</b>	
<b>Address</b>	
<b>DP-ID/CLIENT-ID*</b>	
<b>Regd. Folio No.</b>	
<b>No. of shares held</b>	

*\*Applicable for investors holding shares in Electronic form.*

I/We, being the member(s) and holder of ..... shares of the above named Company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the 6<sup>th</sup> Annual General Meeting of the Company to be held on 29<sup>th</sup> September, 2017 at 11.30 A.M. at 106, Parmesh Tower, Karkardooma Community Centre, Delhi - 110092 and at any adjournment thereof in respect of such Resolutions as are indicated below:

1. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail ID: \_\_\_\_\_  
 Signature: \_\_\_\_\_, or failing him/her

\*\* I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
<b>ORDINARY BUSINESS:</b>				
1	To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31 <sup>st</sup> , 2017 together with the Reports of Board of Directors and the Auditors thereon.			
2	To ratify the appointment of <b>M/s GAMS &amp; Associates (Formerly Known as Singla and Associates), Chartered Accountants</b> (Firm Registration No. 005104N) as approved by members at the 6 <sup>th</sup> 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 9 <sup>th</sup> 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.			
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.			
<b>SPECIAL BUSINESS:</b>				
4	<p><b>Appointment of Mr. Vinit as an Independent Director</b></p> <p>To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:</p> <p><b>“RESOLVED THAT</b> pursuant to the provision of Section 149 read with Rule 4, 5 and Schedule IV thereto, Section 152, 160,161 and other applicable provisions of the Companies Act, 2013, if any, Mr. Vinit (DIN: 07651801) who has appointed as an Additional Director of the Company by the Board of Directors w.e.f. 14<sup>th</sup> November, 2016 and who shall holds office till the date of ensuing AGM, be and is hereby appointed as a Non- Executive Independent Director on the Board of the Company, for a term of Five(5) consecutive years.”</p>			
5	<p><b>Appointment of Mr. Mahesh as a Director</b></p> <p>To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:</p> <p><b>“RESOLVED THAT</b> pursuant to the provision of Section 149 read with Rule 4, 5 and Schedule IV thereto, Section 152, 160, 161 and other applicable provisions of the Companies Act, 2013, if any, Mr. Mahesh (DIN: 07587314) who has appointed as an Additional Director of the Company by the Board of Directors w.e.f. 14<sup>th</sup> November, 2016 and who shall holds office till the date of ensuing AGM, be and is hereby appointed as a Director on the Board of the Company.”</p>			

\*\* This is optional. Please put a tick mark (✓) in the appropriate column against the Resolutions indicated in the box. If a member leaves the “For” or “Against” column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular Resolution, he/she should write “Abstain” across the boxes against the Resolution.

Signature of Shareholder .....

Signature of Proxy holder(s) .....

Signed this ..... Day of ..... 2017

<p>Affix One Rupee Revenue Stamp</p>
--

**Note:**

- a. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- b. A Proxy need not be a member of the Company.
- c. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

**If undelivered, please return to:  
Ram Minerals and Chemicals Limited  
(Formerly Known as ICVL Chemicals Limited)**

**Registered Office:  
209, 2<sup>nd</sup> Floor, Rishabh Corporate Tower,  
Karkardooma Community Centre, Delhi - 110092**