

RAM MINERALS & CHEMICALS LIMITED

(Formerly known as ICVL Chemicals Limited)

8th

ANNUAL REPORT

2018 - 19

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Suresh Aggarwal Kumar –Managing Director
Mr. Akash – Whole Time Director
Mr. Alok Ray –Independent Director
Mr. Sunny Kumar –Non-Executive Director
Ms. Rakhi Upadhyay – Independent Director
Mr. Inus Shaikh Irshad- Independent Director
Mr. Ketan Mule- Independent Director

STATUTORY AUDITORS

GAMS & Associates

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

REGISTRAR & TRANSFER AGENT (RTA)

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

ANNUAL GENERAL MEETING

28th September, 2019
Saturday, 3:00 P.M.

**HOTEL COSY PALACE, B-11, EAST OF KAILASH,
CAPTAIN GAUR MARG, NEW DELHI 110065**

LISTING

BSE Limited

REGISTERED OFFICE

E-26, Ground Floor, Gali No.17, Madhu Vihar,
IP Extention, Delhi, Delhi, 110092

S. No.	Particulars
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, 2019
8.	MR-3 Secretarial Audit Report
9.	CFO Certification and Other Declaration
10.	Attendance Slip, Proxy Form & Map

BOOK CLOSURE

**The Register of Members and Transfer Book will remain close
From 22nd September, 2019 to 28th September, 2019**

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: E-26, Ground Floor, Gali No.17, Madhu Vihar, IP Extension, Delhi, Delhi, 110092

Tel: 011 – 40112858 **Website:** www.icvlchemicals.com **E-mail:** icvlchemicals@gmail.com

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 8TH ANNUAL GENERAL MEETING OF RAM MINERALS AND CHEMICALS LIMITED WILL BE HELD ON **SATURDAY, 28TH SEPTEMBER, 2019 AT 03:00 P.M. AT HOTEL COSY PALACE, B-11, EAST OF KAILASH, CAPTAIN GAUR MARG, NEW DELHI 110065** TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESSES:

Item No. 1

To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31st, 2019 together with the Reports of Board of Directors and the Auditors thereon.

Item No. 2

To appoint **M/s S. Agarwal & Co. Chartered Accountants (Firm Registration No. 000808N)** as Statutory Auditors and to fix their remuneration and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

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 provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, M/s S.Agarwal & Co., Chartered Accountants, (Firm Registration No. 000808N) be and are hereby appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of this Annual General Meeting until the conclusion of Annual General Meeting of the Company to be held in the calendar year 2024 subject to approval of Shareholders of the Company on such remuneration as may be decided by the Audit Committee of the Board.”

SPECIAL BUSINESSES

Item No. 3

Appointment of Ms. Rakhi Upadhyay as Independent Director of the Company

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 provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV of the Act (including any other modification(s) or re-enactment thereof for the time being in force) RAKHI UPADHYAY (DIN: 08437889) who was appointed as an Additional (Independent) Director of the Company by the Board of Directors in their meeting held on 14/05/2019 to hold office from 14.05.2019 up to the date of ensuing Annual General Meeting, and in respect of whom the Company has also received a notice of Intention in writing signifying her intention to propose himself as a candidate for the office of Director of the Company, be and is hereby appointed as Independent Director of the Company for a period of 5 years from the date of ensuing Annual General Meeting, not being liable to retire by rotation.

RESOLVED THAT any of the directors of the Company be and is hereby authorized to file necessary form(s) to the ROC, NCT of Delhi and Haryana and to do all such acts, deeds and things as may deem necessary to give effect to above appointment.”

Item No. 4

To appoint Mr. Suresh Aggarwal Kumar (DIN 08437891) as Managing Director of the Company and payment of remuneration to him:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013, and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded for appointment of Mr. Suresh Aggarwal Kumar (DIN : 08437891) as Managing Director of the Company, for a period of 5 (five) years w.e.f. May 14, 2019 and on the terms and conditions including the payment of remuneration as may be determined by Nomination and Remuneration Committee from time to time with liberty to the Board of Directors of the Company to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Suresh Aggarwal Kumar.

RESOLVED FURTHER THAT any of the Director and/or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, things and matters as may be necessary, proper, expedient or incidental to give effect to this resolution and to file necessary e-form (s) and returns, as may be required, with the Registrar of Companies, towards the appointment of Mr. Suresh Aggarwal Kumar as Managing Director of the Company.”

Item No. 5

Appointment of Mr. Inus Shaikh Irshad as Independent Director of the Company

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 provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV of the Act (including any other modification(s) or re-enactment thereof for the time being in force) Inus Shaikh Irshad (DIN: 08527417) who was appointed as an Additional (Independent) Director of the Company by the Board of Directors in their meeting held on 07/08/2019 to hold office from 07.08.2019 up to the date of ensuing Annual General Meeting, and in respect of whom the Company has also received a notice of Intention in writing signifying her intention to propose himself as a candidate for the office of Director of the Company, be and is hereby appointed as Independent Director of the Company for a period of 5 years from the date of ensuing Annual General Meeting, not being liable to retire by rotation.

RESOLVED THAT any of the directors of the Company be and is hereby authorized to file necessary form(s) to the ROC, NCT of Delhi and Haryana and to do all such acts, deeds and things as may deem necessary to give effect to above appointment.”

Item No. 6

Appointment of Mr. Ketan Mule as Independent Director of the Company

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 provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV of the Act (including any other modification(s) or re-enactment thereof for the time being in force) Ketan Mule (DIN: 07221484) who was appointed as an Additional (Independent) Director of the Company by the Board of Directors in their meeting held on 07/08/2019 to hold office from 07.08.2019 up to the date of ensuing Annual General Meeting, and in respect of whom the Company has also received a notice of Intention in writing signifying her intention to propose himself as a candidate for the office of Director of the Company, be and is hereby appointed as Independent Director of the Company for a period of 5 years from the date of ensuing Annual General Meeting, not being liable to retire by rotation.

RESOLVED THAT any of the directors of the Company be and is hereby authorized to file necessary form(s) to the ROC, NCT of Delhi and Haryana and to do all such acts, deeds and things as may deem necessary to give effect to above appointment.”

Item No. 7

RECLASSIFICATION OF THE PROMOTER GROUP FROM ‘PROMOTER & PROMOTER GROUP’ CATEGORY TO ‘PUBLIC’ CATEGORY

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, and subject to necessary approvals from the SEBI Board, Stock Exchanges and other appropriate statutory authorities as may be necessary, the consent of the Members of the Company be and is hereby accorded to reclassify the following entity forming part of the Promoter Group from ‘Promoter & Promoter Group’ Category to ‘Public’ Category:

Name of Shareholder	No. of Shares held	% of the total paid up capital
Ram Alloy Castings Pvt Ltd	44865000	21.8
Total	44865000	21.8

RESOLVED FURTHER THAT re-classification of promoter as public shareholders shall be subject to the following conditions:

- a) Such promoter shall not be directly or indirectly exercise control over the affairs of the entity.
- b) Increase in the level of public shareholding pursuant to re-classification of promoter shall not be counted towards achieving compliance with minimum public shareholding requirement under Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (LODR) Regulations, 2015.
- c) The event of re-classification shall be disclosed to the stock exchange as a material event.

RESOLVED FURTHER THAT after such re-classification the shareholding under promoter group will be zero i.e. NIL.

RESOLVED FURTHER THAT on approval of the SEBI Board/ Stock Exchange upon application for re-classification the company will be managed professionally and the company shall effect such reclassification in the Statement of Shareholding Pattern from immediate succeeding quarter thereafter as per Regulation 31 of SEBI (LODR) Regulations, 2015 and compliance to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions, if any, thereto.

RESOLVED FURTHER THAT any of the Directors or such other person as authorized by the Board, be and is hereby authorized to submit the application for reclassification to the SEBI Board/ Stock Exchange where the securities are listed or any other formalities required by any other regulatory body, if any.

**By the Order of the Board
For Ram Minerals and Chemicals Limited
Sd/-
Suresh Aggarwal Kumar
(Managing Director)
DIN: 08437891**

Date: 03rd September, 2019

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 22nd September, 2019 to 28th September, 2019 (both days inclusive) in connection with the Annual General Meeting.
3. Electronic copy of the Notice of the 8th 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, 1st 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 Ms.. **Neha Arora, Proprietor of Neha Arora & Associates, Practicing Company Secretaries** as scrutinizer for conducting the e-voting process in a fair and transparent manner.

Instructions for E- Voting:

Date and Time of commencement of e-voting 25/09/2019 (Wednesday); 9.00 AM

Date and Time of Conclusion of e-voting 27/09/2019 (Friday); 5.00 PM

- i. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 30/08/2019 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date through remote E-voting would not be entitled to vote at the meeting venue through Poll.
- iii. The shareholders should log on to the e-voting website of CDSL “ www.evotingindia.com.”
- iv. Click on Shareholders.
- v. Now Enter your User ID
 - a) For Shareholders holding Demat Account with CDSL: **16 digits beneficiary ID,**
 - b) For Shareholders holding Demat Account with 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.
 - i. Next enter the Image Verification as displayed and Click on Login.
 - ii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - iii. If you are a first time user then follow the steps given below:

For Members holding shares in Demat Form or Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter</p>

- iv. After entering these details appropriately, click on “SUBMIT” tab.
- v. Members holding shares in physical form will then directly reach the Company Selection Screen. However, members holding shares in demat 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 demat 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.

Note: It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- vi. For Members holding shares in physical form, the details can be used for remote e-voting on the resolutions contained in this Notice only.
- vii. Click on the EVSN for the relevant resolution on which you choose to vote.
- viii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same you will find an 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”.
- ix. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution’s details.
 - x. 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.
 - xi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - xii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - xiii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xiv. **Note for Non – Individual Shareholders and Custodians:-**
 - ✓ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - ✓ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ✓ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - ✓ The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ✓ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xv. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- xvi. To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

Name of Official	Suresh Aggarwal Kumar
Designation	Managing Director
Address	E-26, Ground Floor, Gali No.17, Madhu Vihar, IP Extention, Delhi, Delhi, 110092
Contact	011 – 40112858
E-mail	icvlchemicals@gmail.com

The results of the e-voting along with the Scrutinizer's Report shall be placed on the website of CDSL within three working days of passing of the Resolutions at the Annual General Meeting of the Company to be held on 28th September, 2019. 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/-
SURESH AGGARWAL KUMAR
(Managing Director)
DIN: 08437891

Date: 03rd September, 2019

Place: Delhi

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

ITEM NO: 3

The Board of Directors of the Company appointed Mrs. Rakhi Upadhyay (DIN: 08437889) as an Additional Director of the Company with effect from May 14, 2019. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and Articles of Association of the Company, Mrs. Rakhi Upadhyay holds office as an Additional Director upto the date of this Annual General Meeting. The Nomination and Remuneration Committee in its meeting held prior to the Board Meeting has recommended the appointment of Mrs. Rakhi Upadhyay as an Independent Director on the Board of the Company to hold office for a term of five consecutive years commencing from the date of the Annual General Meeting i.e. September 28, 2019.

The Company has received a notice pursuant to section 160 of the Companies Act, 2013 from a member signifying her intention to propose appointment of Mrs. Rakhi Upadhyay as an Independent Director of the Company.

Pursuant to provisions of section 149(7) of the Act, the Company has received a declaration of independence from Mrs. Rakhi Upadhyay stating that she meets the criteria of independence as provided under section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations). Further, in the opinion of the Board, Mrs. Rakhi Upadhyay fulfills the conditions specified in the Companies Act, 2013 and rules made there under and the SEBI (LODR) Regulations, 2015, for appointment as an Independent Director of the Company. It is proposed to appoint Mrs. Rakhi Upadhyay as an Independent Director of the Company not liable to retire by rotation to hold office for a term of five consecutive years commencing from the date of the Annual General Meeting i.e. September 28, 2019.

Brief profile of Mrs. Rakhi Upadhyay in terms of SEBI (LODR) Regulations, 2015, is provided at the end of this Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the shareholders.

Except Mrs. Rakhi Upadhyay being an appointee, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way deemed to be concerned or interested, financially or otherwise, in the resolution set out at item No.3 of the Notice.

Item no.4- To appoint Shri SURESH AGGARWAL KUMAR as Managing Director (DIN 08437891):

The Board of Directors, at its meeting held on 30th May, 2019, appointed Mr. SURESH AGGARWAL KUMAR (DIN: 08437891) as an Managing Director of the Company with effect from 14th May, 2019.

Having regards to the dynamic Business situation and the expansion programs on anvil it is thought fit and proper to appoint a Managing Director who shall be responsible for taking care of the day to day activities of the Business of the Company. The Company has decided to appoint him as the Managing Director of the Company subject to the approval of Shareholder in the ensuing AGM at the term and conditions stated below. The appointment of Mr. SURESH AGGARWAL KUMAR (DIN: 08437891) as the Managing Director of the Company for the period of five years from 14th May, 2019 to 13th May, 2024, subject to approval of the Members..

The Principal terms of appointment and remuneration of Mr. SURESH AGGARWAL KUMAR (DIN: 08437891) as Managing Director are as under:

The appointment of Mr. SURESH AGGARWAL KUMAR (DIN: 08437891) as the Managing Director shall be subject to the terms and condition of the draft agreement entered in to with him by the Company.

I. **Overall Remuneration:** Presently Company will not pay any Remuneration to Mr. SURESH AGGARWAL KUMAR

II. **Other Terms and Conditions of Appointment**

- a) Mr. SURESH AGGARWAL KUMAR undertakes to the best of his skill and ability to use his endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and also such orders and directions as may from time to time be given to him by the Board of Directors of the Company.
- b) The Managing Director will (i) have the general control of the business of the Company and be vested with the Management and day-to-day affairs of the Company (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business (iii) have the authority to perform all other acts and things which in the ordinary course of business the Managing Director may consider necessary or proper in the best interests of the Company and (iv) the Managing Director shall be considered as a Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- c) Managing Director will devote the whole of his time and attention to the business of the Company.
- d) Managing Director shall be entitled to be reimbursed by the Company all costs, charges and expenses as may be reasonably incurred by him for the purpose of or on behalf of the Company subject to such ceiling as may be decided by the Board on the recommendation of the Nomination & Remuneration Committee.
- e) Managing Director shall not during the continuance of his employment hereunder or at any time thereafter divulge, publish or disclose to any person whomsoever or make use whatsoever for his own purpose or for any other purpose other than that of the Company of any information, knowledge, methods, trade secrets or any confidential information relating to the business affairs or activities of the Company, obtained by him during his employment with the Company and shall, during the continuance of his employment, hereunder, use his best endeavour to prevent any other person from doing so.
- f) Managing Director shall disclose his interest in any company or companies or bodies corporate, firms or other associations of individuals and shall also disclose direct or indirect interest in any contract or arrangement entered into between the Company and such other company/ies, body corporate, firms or association of persons in the manner laid down in Section 184 of the Companies Act, 2013 and The Companies (Meetings of the Board and its Powers) Rules, 2014.
- g) The provisions of the Code of Conduct of the Company shall be deemed to have been incorporated into the Agreement by reference. The Managing Director shall during his term, abide by the provisions of the Code of Conduct in spirit and in letter and commit to assure its implementation.
- h) The employment of the Managing Director may be terminated by the Company without notice:
 - if he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company; or

- in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the Agreement;
 - in the event the Board expresses its loss of confidence in the Managing Director.
- i) Upon the termination by whatever means of his employment under the Agreement:

The Managing Director shall immediately tender his resignation from office as a director of the Company without claim for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorized to appoint some person in his name and on his behalf to sign and deliver such resignation to the Company.

- j) Notices may be given by either Party at least two months in advance by letter addressed to the other Party at, in the case of the Company, its registered office for the time being and in the case of the Managing Director his last known address and any notice given by letter shall be deemed to have been given at the time at which the letter would be delivered in the ordinary course of post or if delivered by hand upon delivery and in proving service by post it shall be sufficient to prove that the notice was properly addressed and posted.
- k) The terms and conditions of the appointment of the Managing Director / or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013 or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Managing Director, subject to such approvals as may be required.

So long as Shri. SURESH AGGARWAL KUMAR functions as Managing Directors of the Company, he shall not be subject to retirement by rotation and shall not be paid any sitting fees for attending the meetings of the Board or any Committee thereof.

The Board recommends this resolution for approval of the members of the Company as a Special Resolution.

Shri SURESH AGGARWAL KUMAR is interested in the Resolution to the extent as it concerns his appointment. None of the other Directors, Key Managerial Personnel or their relatives are interested in the passing of the said Special resolution.

ITEM NO: 5

The Board of Directors of the Company appointed Mr. Inus Shaikh Irshad (DIN: 08437889) as an Additional Director of the Company with effect from August 07, 2019. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and Articles of Association of the Company, Mr. Inus Shaikh Irshad holds office as an Additional Director upto the date of this Annual General Meeting. The Nomination and Remuneration Committee in its meeting held prior to the Board Meeting has recommended the appointment of Mr. Inus Shaikh Irshad as an Independent Director on the Board of the Company to hold office for a term of five consecutive years commencing from the date of the Annual General Meeting i.e. September 28, 2019.

The Company has received a notice pursuant to section 160 of the Companies Act, 2013 from a member signifying his intention to propose appointment of Mr. Inus Shaikh Irshad as an Independent Director of the Company.

Pursuant to provisions of section 149(7) of the Act, the Company has received a declaration of independence from Mr. Inus Shaikh Irshad stating that he meets the criteria of independence as provided under section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations). Further, in the opinion of the Board, Mr. Inus Shaikh Irshad the conditions specified in the Companies Act, 2013 and rules made there under and the SEBI (LODR)

Regulations, 2015, for appointment as an Independent Director of the Company. It is proposed to appoint Mr. Inus Shaikh Irshad as an Independent Director of the Company not liable to retire by rotation to hold office for a term of five consecutive years commencing from the date of the Annual General Meeting i.e. September 28, 2019.

Brief profile of Mr. Inus Shaikh Irshad in terms of SEBI (LODR) Regulations, 2015, is provided at the end of this Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the shareholders.

Except Mr. Inus Shaikh Irshad being an appointee, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way deemed to be concerned or interested, financially or otherwise, in the resolution set out at item No.5 of the Notice.

ITEM NO: 6

The Board of Directors of the Company appointed Mr. Ketan Shivajirao Mulay (DIN: 07221484) as an Additional Director of the Company with effect from August 07, 2019. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and Articles of Association of the Company, Mr. Ketan Shivajirao Mulay, holds office as an Additional Director upto the date of this Annual General Meeting. The Nomination and Remuneration Committee in its meeting held prior to the Board Meeting has recommended the appointment of Mr. Ketan Shivajirao Mulay as an Independent Director on the Board of the Company to hold office for a term of five consecutive years commencing from the date of the Annual General Meeting i.e. September 28, 2019.

The Company has received a notice pursuant to section 160 of the Companies Act, 2013 from a member signifying his intention to propose appointment of Mr. Ketan Shivajirao Mulay as an Independent Director of the Company.

Pursuant to provisions of section 149(7) of the Act, the Company has received a declaration of independence from Mr. Ketan Shivajirao Mulay stating that he meets the criteria of independence as provided under section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations). Further, in the opinion of the Board, Mr. Ketan Shivajirao Mulay, the conditions specified in the Companies Act, 2013 and rules made there under and the SEBI (LODR) Regulations, 2015, for appointment as an Independent Director of the Company. It is proposed to appoint Mr. Ketan Shivajirao Mulay as an Independent Director of the Company not liable to retire by rotation to hold office for a term of five consecutive years commencing from the date of the Annual General Meeting i.e. September 28, 2019.

Brief profile of Mr. Ketan Shivajirao Mulay in terms of SEBI (LODR) Regulations, 2015, is provided at the end of this Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the shareholders.

Except Mr. Ketan Shivajirao Mulay being an appointee, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way deemed to be concerned or interested, financially or otherwise, in the resolution set out at item No.6 of the Notice

Item No 7

The Board of Directors have put their hands together to re-classify the shares of forming part of the Promoter Group from ‘Promoter & Promoter Group’ Category to ‘Public’ Category thereafter the company will be managed professionally. In accordance with Regulation 31A of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, and subject to necessary approvals from the SEBI Board, Stock Exchanges and other appropriate statutory authorities as may be necessary, the consent of the Members of the Company be and is hereby accorded to reclassify the shares the 44865000 equity shares of promoters to public subject to the conditions as stated in the resolution.

After such re-classification the shareholding under promoter group will be zero i.e. NIL and the promoter company M/s Ram Alloy Castings Private Limited will not remain associated with this company in any concern.

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

Sd/-
SURESH AGGARWAL KUMAR
(Director)
DIN: 08437891

Date: 03rd September, 2019

Place: Delhi

I. Brief Profile of Directors Appointed/Reappointed in the AGM :-

S. No.	Particulars				
1.	Name	Mr. Inus Shaikh Irshad	Mr. Ketan Shivajirao Mulay	RAKHI UPADHYAY	SURESH AGGARWAL KUMAR
2.	DIN.	08527417	07221484	08437889	08437891
3.	Designation (to which appointed)	Non Executive Independent Director	Non Executive Independent Director	Non Executive Independent Director	Managing Director
4.	Brief Profile	Mr. Inus Shaikh Irshad, aged 24, is a Graduate, having an experience of handling Accountancy work. he belongs to Pune.	Mr. Ketan Mule, aged 34, is a Graduate, having an vast experience in the Marketing feild. he belongs to Pune.	Mrs. Rakhi Upadhya, aged 31, , having an vast experience in the HR feild. he belongs to Morena, MP	Mr. Suresh Aggarwal Kumar, aged 77, having Industry expertise in all fields and gain lost of experience in such a long time which will enable the Company to go in positive way, he basically belongs to Pune, Maharashtra
5.	Terms & Conditions	he has been appointed as Non-Executive - Independent Director by the Company. Remuneration if any shall be such as may be agreed the Board . Other terms as may be decided by the Board.	he has been appointed as Non-Executive - Independent Director by the Company. Remuneration if any shall be such as may be agreed the Board Other terms as may be decided by the Board	She has been appointed as Non-Executive - Independent Director by the Company. Remuneration if any shall be such as may be agreed the Board Other terms as may be decided by the Board	he has been appointed as Managing Director by the Company. Remuneration if any shall be such as may be agreed the Board Other terms as may be decided by the Board

DIRECTORS' REPORT

To
The Shareholders
Ram Minerals and Chemicals Limited

Your Directors are pleased to present their 8th **Annual Report** on the business, operations and financial performance together with Audited Financial Statement for the financial year ended 31st March, 2019.

1. OVERALL REVIEW

During the year under review, the Company has recorded a Loss of Rs. 193,222/-. 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, food products and wooden, metal, plastic etc. and moreover the Company also looking up for new avenue of business to explore the latent offer by this sector and maximize value for its shareholders.

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

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

2. FINANCIAL RESULTS

The Company's financial results for the financial year ended on the 31st March, 2019 are as under:

Particulars	For the year ended on	
	31 st March 2019 (Rs.)	31 st March 2018 (Rs.)
Revenue from Operations	0	58,850,750.00
Add: Other Income	15,61,114.00	4,438,990.00
Total Revenue (I)	15,61,114.00	63,289,740.00
Total Expenses (II)	1660229.00	62,993,288.00
Profit/ (Loss) Before Tax (I - II)	(99115)	296,452.00
Less: (a) Exceptional Items	-	-
(b) Extraordinary Items	-	-
(c) Tax Expenses (Current Tax)	94107	(86,336.00)
Profit/(Loss) for the period	(193222)	210,116.00
Profit/(Loss) After Tax	(193222)	210,116.00
Profit/ (Loss) brought forward from previous year(s)	28673779.00	2,835,704.00
Balance carried to the Balance Sheet	28482396.00	3,045,820.00

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

During the year the Company was not comes out with any 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 statement relates and as on the date of the report.

4. VIGIL MECHANISM

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

5. PARTICULARS OF REMUNERATION

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

- i. the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19:

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 2018-19:

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

- iii. the percentage increase in the median remuneration of employees in the financial year 2018-19: No such increase.

- iv. the number of permanent employees on the rolls of company: 2

- v. the explanation on the relationship between average increase in remuneration and company performance:

During the year there were no increase in the salary of any staff member. 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 2018-19 upto 13th Feb, 2019 without any increment as compare to her last remuneration, 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, 2018	As at March 31, 2019	Variation
Market Capitalization	Rs. (Per Lac)	12,512.03	1605.16	(-10906.87)
Price Earnings Ratio	Rs.	608	0.00	(-608)
The Company has not come out with any public offer* in last financial year, hence no variation details has been made thereto.				

viii. Average percentile 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 had been decreased. (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 2018-19. (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

No Dividend was declared for the current financial year due to loss incurred by the Company.

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

In pursuance of SEBI Circular CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 shall be applicable on those companies having paid up equity share capital exceeding Rs.10 crore and Net Worth exceeding Rs.25 crore, as on the last day of the previous financial year. The paid up share capital and net worth of your company do not qualify for applicability of Regulations of SEBI disclosure requirement. Therefore separate Report of Corporate Governance is not attached herewith.

In spite of above said SEBI circular, Your Company adopts best practices for corporate governance, disclosure standard and enhanced shareholder value while protecting the interest of all other stakeholders including clients, its employee. This has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates. Your directors believe that Company profitability must go hand in hand with a sense of responsibility towards all stakeholders, employee and communities.

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

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and rules made there under to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

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

The Board proposes no amount to transfer to the reserves as the company is running under loss

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 31st March, 2019, there were no changes in share capital (Authorized Share Capital as well as Paid up share capital) of the Company.

17. AUDITORS

The Board recommends to Appoint **M/s S. Agarwal & Co., 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 next five consecutive Annual General Meeting to be held, subject to approval of the members in Annual General Meeting of the Company 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

During the year under review, five Board Meetings, four Audit Committee Meetings, five Nomination & Remuneration Committee Meetings, one Stakeholders' Relationship Committee Meetings, one Internal Compliant Committee Meetings and one Vigil Mechanism Committee were convened and held. All the Meetings including Committee Meetings were duly held and convened and the intervening gap between two consecutive meetings was within the period prescribed under the Companies Act, 2013 to be read with the SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015.

No. of Board Meeting held during the year:

S. No.	Date	S. No.	Date
1	30.05.2018	4	01.10.2018
2	14.08.2018	5	14.11.2018
3	28.08.2018	6	13.02.2019

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.

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

S. No.	Committees	Composition
a.	Audit Committee	Mr. Suresh Aggarwal Kumar Mrs. Rakhi Upadhyay Mr. Inus Shaikh Irshad
b.	Nomination & Remuneration Committee	Mrs. Rakhi Upadhyay Mr. Inus Shaikh Irshad Mr. Ketan Shivajirao Mulay
c.	Stakeholders Grievance Committee	Mrs. Rakhi Upadhyay Mr. Inus Shaikh Irshad Mr. Ketan Shivajirao Mulay
d.	Share Transfer Committee	Mrs. Rakhi Upadhyay Mr. Inus Shaikh Irshad Mr. Ketan Shivajirao Mulay

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. AKASH (DIN: 07440312) was appointed as the Whole time Director of the Company, Mr. ALOK RAY (DIN: 07534607) and Mr. SUNNY KUMAR (Din: 07981750) was appointed as the Director of the Company in the Annual General Meeting held in the FY 2018-19.

During the period under review, Mr. Suresh Aggarwal Kumar (DIN: 08437891), Mrs. Rakhi Upadhyay (DIN: 08437889) and Mr. Inus Shaikh Irshad (Din: 08527417), Mr. Ketan Shivajirao Mulay (Din: 07221484) has been Appointed as Additional Director of the Company w.e.f 14/05/2019 and 07.08.2019 respectively.

During the period under review, Mr. Vinit, Mr. Mahesh and Mr. Amit Kumar Singh resigned has been from the post of directorship of the Company with effect from 28.08.2018, and 13.02.2019 respectively.

During the Period under review, Mr. Vikash Rana (CFO) and Ms Pallavi Mehta (CS) has been resigned from the post of Chief Financial Officer and Company Secretary of the company respectively with effect from 13.02.2019.

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.

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 30th April, 2015 to perform all such acts or duties required to be performed by Internal Auditor.

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 who was resigned on 13.02.2019.

26. APPOINTMENT OF CHIEF FINANCIAL OFFICER (CFO)

During the year Mr. Vikash Rana has been resigned from the post of CFO w.e.f. 13.02.2019.

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 31st March, 2019, 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, 2019, 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

All the qualifications, reservations or adverse remarks made by our Statutory Auditors and Secretarial Auditor in their report 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 Indian Accounting Standards (IND AS) and comply with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 and Section 133 of Companies Act, 2013.

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

to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

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

1. That in the preparation of the accounts for the financial year ended 31st March, 2019 the Indian Accounting Standards have been followed along with proper explanation relating to material departures.
2. That the selected accounting policies were applied consistently, and the Directors made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for that period.
3. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 and Companies Act, 2013 (to the extent notified) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the Directors have prepared the accounts for the financial year ended 31st March, 2019 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 **Mr. Arjunn Kumar Tyagi, Proprietor of M/s Arjunn Kumar Tyagi, Practising Company Secretaries**, for the financial year ended March 31st, 2019, 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/-
Suresh Aggarwal Kumar
(Managing Director)
DIN: 08437891**

**Sd/-
Rakhi Upadhyay
(Director)
DIN: 08437889**

**Date: 03rd September, 2019
Place: Delhi**

Annexure-1

MANAGEMENT DISCUSSION AND ANALYSIS

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, 2019. 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, 2019 and notes thereto.

These Audited Financial Statements are prepared in accordance with Indian 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.

The Indian economy has undergone a tough phase in the year and Indian economy has slowed down due new regulations. The Company is aware that un-certainties in business offer opportunities as well as downside risks and thus has identified and put in place mitigation tools for the same.

Your Company is currently engaged in the wholesale trading of rice, food products and metal, wooden & plastics gift mementos and moreover the Company also looking up for new avenues of business in the field of contracting and sub-contracting of electrical & infrastructure like sewerage, gas pipeline, fibre cable line, roads etc.

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 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.

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/-
Suresh Aggarwal Kumar
(Managing Director)
DIN: 08437891**

**Sd/-
Rakhi Upadhyay
(Director)
DIN: 08437889**

Corporate Governance Report for the financial year 2018-19

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**

During the year ended on 31st March, 2019 the Board of Directors comprises of Seven (7) Directors, the constitution of Board as on 31st March, 2019 as follows:

SURESH AGGARWAL KUMAR	08437891	Managing Director
AKASH	07440312	Whole Time Director
ALOK RAY	07534607	Non-Executive/ Independent
SUNNY KUMAR	07981750	Non-Executive/ Non-Independent
RAKHI UPADHYAY	08437889	Non-Executive/ Independent
INUS SHAIKH IRSHAD	08527417	Non-Executive/ Independent
KETAN SHIVAJIRAO MULAY	07221484	Non-Executive/ Independent

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

The Board met 6 (Six) Times in financial year 2018-19 viz., 30.05.2018, 14.08.2018, 28.08.2018, 01.10.2018, 14.11.2018, and 13.02.2019.

The names and categories of the Directors on the Board, their attendance at Board meetings held during the financial year 2018-19 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 (2018)	Chairman	Member	Chairman	Member	
Mrs. Upender Kaur Sodhi	Director	6	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Mahesh	Executive Director, Non-Independent	3	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Amit Kumar Singh	Non-Executive Director, Independent	5	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Sunny Kumar	Non-Executive Director, Non-Independent	5	Yes	Nil	Nil	Nil	Nil	Nil
Akash	Executive Director,	5	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Vinit	Non-Executive Director, Independent	2	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Alok Ray	Non Executive Independent	3	Yes	Nil	Nil	Nil	Nil	Nil

***Note:** During the period under review, Mr. AKASH (DIN: 07440312) was appointed as the Whole time Director of the Company, Mr. ALOK RAY (DIN: 07534607) and Mr. SUNNY KUMAR (Din: 07981750) was appointed as the Director of the Company in the Annual General Meeting held in the FY 2018-19.

During the period under review, Mr. Suresh Aggarwal Kumar (DIN: 08437891), Mrs. Rakhi Upadhyay (DIN: 08437889) and Mr. Inus Shaikh Irshad (Din: 08527417), Mr. Ketan Shivajirao Mulay (Din: 07221484) has been Appointed as Additional Director of the Company w.e.f 14/05/2019 and 07.08.2019 respectively.

During the period under review, Mr. Vinit, Mr. Mahesh and Mr. Amit Kumar Singh resigned has been from the post of directorship of the Company with effect from 28.08.2018, and 13.02.2019 respectively.

During the Period under review, Mr. Vikash Rana (CFO) and Ms Pallavi Mehta (CS) has been resigned from the post of Chief Financial Officer and Company Secretary of the company respectively with effect from 13.02.2019.

****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.

Presently Audit Committee comprises of three Directors viz. Mr. Suresh Aggarwal Kumar, Mrs. Rakhi Upadhyay, Mr. Inus Shaikh Irshad. 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 2018-19, the Audit Committee met Five (5) times on 30.05.2018, 14.08.2018, 28.08.2018, 14.11.2018, 13.02.2019.

The composition of these Committees as on 31st March 2019, 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 Ray	Non-Executive, Independent Director	Member	2	2
b.	Mr. Amit Kumar Singh (till 13.02.2019)	Non-Executive, Independent Director	Member	5	5
c.	Mrs. Upender Kaur Sodhi	Non-Executive, Independent Director	Chairperson	5	5

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 2018-19, the Nomination and Remuneration Committee met Five (5) times on 30.05.2018, 14.08.2018, 28.08.2018, 14.11.2018, 13.02.2019.

Presently Committee comprises of three Directors viz. Mr. Ketan Shivajirao Mulay, Mrs. Rakhi Upadhyay, Mr. Inus Shaikh Irshad.

The composition of these Committee, is on 31.03.2019 was as follows:

S. No.	Composition	Category	Position	Number of Meetings Held (During the tenure of Director)	No. of Meetings Attended
a.	Mr. Alok Ray	Non-Executive, Independent Director	Member	2	2
b.	Mr. Amit Kumar Singh (till 13.02.2019)	Non-Executive, Independent Director	Member	5	5
c.	Mrs. Upender Kaur Sodhi	Non-Executive, Independent Director	Chairperson	5	5

5.RISK MANAGEMENT COMMITTEE: NA

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.

During the financial year 2018-19, 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 2018-19, five meeting of Stakeholders' Relationship Committee was held.

Presently Committee comprises of three Directors viz. Mr. Ketan Shivajirao Mulay, Mrs. Rakhi Upadhyay, Mr. Inus Shaikh Irshad.

The composition as on 31st March 2019 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. Alok Ray	Non-Executive, Independent Director	2	2
2	Mr. Amit Kumar Singh (till 13.02.2019)	Non-Executive, Independent Director	5	5
3	Mrs. Upender Kaur Sodhi	Non-Executive, Independent Director	5	5

During the year, the Company has received some queries and clarifications from various shareholders but all the queries were duly answered and clarified upto the satisfaction of all shareholders. No complaints were remained 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 2018-19, Five meeting of Share Transfer Committee was held

Presently Committee comprises of three Directors viz. Mr. Ketan Shivajirao Mulay, Mrs. Rakhi Upadhyay, Mr. Inus Shaikh Irshad.

The composition of the Share Transfer Committee as on 31st March 2019 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. Alok Ray	Non-Executive, Independent Director	2	2
2	Mr. Amit Kumar Singh (till 13.02.2019)	Non-Executive, Independent Director	5	5
3	Mrs. Upender Kaur Sodhi	Non-Executive, Independent Director	5	5

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 2018-19, the committee meeting of Independent Directors was held on 14.11.2018.

The 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
	Mr. Alok Ray	Non-Executive/ Independent Director	1	1
	Mr. Amit Kumar Singh	Non-Executive/ Independent Director	1	1
	Mrs. Upender Kaur Sodhi - Member	Non-Executive/ Independent Director	1	1

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
29.09.2018	2018	1514-15, Kucha Seth, Dariba Kalan, Delhi - 110006	11.30 A.M.	Yes
29.09.2017	2017	106, 1 st Floor, Parmesh Tower, Karkardooma Community Centre, Delhi-110092	11:30 A.M.	Yes
28.09.2016	2016	209, 2 nd Floor, Rishabh Corporate Tower, Karkardooma Community Centre, Delhi - 110092	11:30 A.M.	Yes

Details of Postal Ballot: During the year the Company not comes out with a Postal Ballot.

11.Remuneration of Directors: Nil

12.Means of Communication for Quarterly Results

a.	Quarter Ended on	March, 2019	December, 2018	September, 2018	June, 2018
	Newspaper wherein results published	Financial Express and Awam-e-Hind	Financial Express and Awam-e-Hind	Financial Express and Awam-e-Hind	Financial Express and Awam-e-Hind
b.	Website where displayed	Please visit our website: www.icvlchemicals.com			

13.General Information

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

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

Share Price on BSE

Month	Open	Share Price			No. of shares traded during the month
		High	Low	Close	
April, 2018	6.08	6.08	6.08	6.08	22,570
May, 2018	5.96	5.96	4.86	4.86	46,672
June, 2018	4.77	4.77	3.83	3.83	11,02,519
July, 2018	3.76	3.76	2.67	2.67	69,916
August, 2018	2.62	2.62	2.13	2.13	2,84,963

September, 2018	2.09	2.09	2.00	2.00	1,82,544
October, 2018	1.96	1.96	1.42	1.42	96,12,110
November, 2018	1.40	1.56	1.40	1.50	1,59,63,404
December, 2018	1.48	1.61	1.45	1.50	2,83,14,369
January, 2019	1.50	1.74	1.47	1.74	3,16,24,370
February, 2019	1.77	2.04	1.74	1.97	2,54,30,816
March, 2019	1.97	2.06	1.85	1.85	3,08,50,892

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, 2018	Received during the year	Redressed during the year	Pending as on March 31, 2019
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	All the request received for Demat and Remat of shares during the year have been duly redressed.			
4	Complaints received from:				
	SEBI	Nil	Nil	Nil	Nil
	Stock Exchanges/NSDL/CDSL	Nil	Nil	Nil	Nil
	ROC/MCA/Others	Nil	Nil	Nil	Nil
5	Others	Nil	Nil	Nil	Nil
Grand Total		Nil	Nil	Nil	Nil

Note: During the year, some shareholders were raised their queries on various issues which were duly redressed to the satisfactory level of all the shareholders.

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, 2019, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	66261	0.003%
Demat Segment		
NSDL	85300578	41.46%
CDSL	120423211	58.51%
Total	205,790,100	100%

15.SHAREHOLDING PATTERN AS ON MARCH 31, 2019

Particulars	No. of shares held	Sub Total (%)	Total (%)
Promoters			
Individual/Hindu Undivided	Nil	0.00	0.00
Body Corporate	8327484	4.15	4.15
Bank, Financial Institutions, Insurance Companies & Mutual Funds	Nil	0.00	0.00
Bank	Nil	0.00	0.00
Financial Institutions	Nil	0.00	0.00
Insurance Companies	Nil	0.00	0.00
Mutual Funds/UTI	Nil	0.00	0.00
Central & State Governments	Nil	0.00	0.00
Foreign Institutional Investors	Nil	0.00	0.00
NRIs/Foreign Nationals	Nil	0.00	0.00
Directors (other than promoter)	Nil	0.00	0.00
Public and Others	192292748	95.85	95.85
Total	205,790,100	100	100

16. FINANCIAL CALENDAR 2018-19

AGM – Date, time and venue	28 th September, 2019 at 03:00 P.M. at HOTEL COSY PALACE, B-11, EAST OF KAILASH, CAPTAIN GAUR MARG, NEW DELHI 110065
Financial Year	April 1 st , 2018 – March 31 st , 2019
Book Closure Date	22 nd September, 2019 to 28 th October, 2019 (both days inclusive)
Name & Address of Stock Exchange	BSE Ltd. (BSE) P.J. Towers, Dalal Street, Fort, Mumbai – 400001
Scrip Code	534734
Dividend Payment Date	Not Applicable
Registrar & Transfer Agents	Skyline Financial Services Private Limited
Audited Results for the current financial year ending March 31, 2019	May 30 th , 2019

17. OTHER DISCLOSURES:

COMPLIANCE WITH ACCOUNTING STANDARDS

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards as specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July, 2016 and other recognized accounting practices and policies. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

INTERNAL CONTROLS

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

PREVENTION OF INSIDER TRADING

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

MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS

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

DETAILS OF NON-COMPLIANCE

- Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years : Nil
- Non-compliance of any requirement of Corporate Governance Report: Nil
- Details of Vigil Mechanism Policy: *Please visit our website: www.icvlchemicals.com.*

Affirmation for Vigil Mechanism Policy:

I, UPENDER KAUR SODHI, Director of M/s Ram Minerals and Chemicals Limited (hereinafter referred as 'Company'), do hereby affirm that during the financial year ended on March 31st, 2019, no personnel have been denied access in respect to the Vigil Mechanism Policy to the Audit Committee.

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
(as on financial year ended on 31.03.2019)

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	E-26, Ground Floor, Gali No.17, Madhu Vihar, IP Extention, Delhi, 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, Ist Floor, Okhla Industrial Area, Phase- I, New Delhi- 110020 Ph.: 011- 40450193-94 web.: www.skylinerta.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name & Description of the Main Products/Services	NIC Code of the Product /Service	% to total turnover of the Company
1	Wholesale Trading	9961	0.00

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

A) Category-wise Share Holding		Shares Held at beginning of the Year 31/03/2018				Shares Held at the End of the Year 31/03/2019				% Change During The Year
S.No	Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	Promoters									
1	Indian									
a)	Individual Huf	0	0	0	0.00	0	0	0	0.00	0.00
b)	Central Govt	0	0	0	0.00	0	0	0	0.00	0.00

1)	Individual shares holders having nominal share capital upto Rs. 1,00,000	8288224	63461	8351685	4.06	11398733	63511	11462244	5.57	1.51
2)	Individual shares holders having nominal share capital Excess of Rs. 1,00,000	83263605	0	83263605	40.46	138894968	0	138894968	67.49	27.03
c)	Others									
a)	HUF	6558829	0	6558829	3.19	5054812	0	5054812	2.46	-0.73
b)	Non Resident Indian	57781	0	57781	0.03	115231	0	115231	0.06	0.03
c)	Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
d)	Clearing Members	2861514	0	2861514	1.39	0	0	0	0.00	-1.39
e)	Trust	0	0	0	0.00	25	0	25	0.00	0.00
f)	Foreing Bodies-DR	0	0	0	0.00	0	0	0	0.00	0.00
g)	NBFC Registered With RBI	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (B)(2)	160858839	66261	160925100	78.20	197396505	66311	197462816	95.95	17.75
	Total Public Shareholding (B)	160858839	66261	160925100	78.20	197396505	66311	197462816	95.95	17.75
C)	Shares Held By Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
D)	IEPF	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total	205723839	66261	205790100	100.00	205723789	66311	205790100	100.00	0.00

(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	44865000	21.80	0	8327284	4.05	0	-17.75
	Total	44865000	21.80	0	8327284	4.05	0	

(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
1	Ram Alloy Castings Private Limited				
a.	At the beginning of the year	44865000	21.80	44865000	21.80
b.	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. sale etc.)	-	-	36537716	- 17.75
c.	At the end of the year	44865000	21.80	8327284	04.05

(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	GLOBE CAPITAL MARKET LTD	5471235	2.66	2621235	1.27
2	SUNFLOWER BROKING PRIVATE LIMITED	0	0.00	3821472	1.86
3	BMA WEALTH CREATORS LTD	2790305	1.36	143032	0.07
4	4A SECURITIES LTD	2861514	1.39	123428	0.06
5	JAI AMBE FOILS LIMITED	4386337	2.13	0	0.00
6	RAMA KRISHNA INFRASOL PRIVATE LIMITED	4203031	2.04	118466	0.06
7	PROFITMART SECURITIES PRIVATE LIMITED	0	0.00	3800162	1.85

8	SUVIDHA BUILDTECH PRIVATE LIMITED	4586568	2.23	2042475	0.99
9	ABLAZE TOUR AND TRAVELS PVT LTD	3134027	1.52	36660	0.02
10	BANKEY BIHARI ESTATES LLP	7500000	3.64	7500000	3.64
11	TAIYAB HAIDERALI NOORANI	0	0.00	14041975	6.82
12	MUKESH NANUBHAI DESAI	2821500	1.37	2821500	1.37
13	VEENA GUPTA	5000000	2.43	5000000	2.43
14	SATISH ARVIND PATEL	0	0	5424267	2.64
15	MANOJKUMAR GUNVANTRAI SOMANI	0	0	9926071	4.82
16	NIKHIL GULABCHAND SHAH	0	0.00	12086243	5.87
17	SABAH TAIYAB NOORANI .	0	0.00	3000000	1.46
18	MAYUR MAHESHKUMAR PANCHAL	0	0.00	5778000	2.81

(v) Shareholding of Directors & KMP

During the financial year ended on 31st March, 2019, neither any Director nor any KMP holds any shares of the Company.

VINDEBTEDNESS

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	42,02,711	0	42,02,711
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	42,02,711	0	42,02,711
Change in Indebtedness during the financial year				
Additions	0		0	
Reduction	0	2325000	0	2325000
Net Change	0			
Indebtedness at the end of the financial year				
i) Principal Amount	0	1877711	0	1877711
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)		1877711	0	1877711

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

SI. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO (Mahesh/Vikash Rana)*	
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	-	-	-	-
	Total	0	3,60,000	-	3,60,000

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

By the Order of the Board

Date: 03.09.2019

Place: Delhi

For Ram Minerals and Chemicals Limited

Sd/-

sd/-

Suresh Aggarwal Kumar
(Managing Director)

DIN: 08437891

Rakhi Upadhyay
(Director)

DIN: 08437889

**DECLARATION BY THE CFO/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, 2019.

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

**Sd/-
SURESH AGGARWAL KUMAR
(Managing Director)
DIN: 08437891**

**Date: 03rd September, 2019
Place: Delhi**

RAM MINERALS & CHEMICALS LIMITED
(Formerly known as ICVL Chemicals Limited)

CIN: L24233DL2011PLC282949

Registered Office: 1514-15, Kucha Seth, Dariba Kalan, Chandni Chowk, Delhi-110006
Tel: 011 – 40112858 **Website:** www.icvlchemicals.com **E-mail:** icvlchemicals@gmail.com

DECLARATION BY MANAGING DIRECTOR

The Board of Directors
Ram Minerals and Chemicals Limited

Dear Sirs,

I, **SURESH AGGARWAL KUMAR** (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, 2019 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/-
SURESH AGGARWAL KUMAR
(Managing Director)
DIN: 08437891

Date: 03rd September, 2019
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, 2019, 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 Arjunn Kumar Tyagi
Company Secretaries**

**Sd/-
Arjunn Kumar Tyagi
M. No. 39237
CP No: 19805**

**Date: 03rd September, 2019
Place: Delhi**

Form No.MR-3
SECRETARIALAUDITREPORT

FORTHEFINANCIALYEARENDED31STMARCH,2019

[PURSUANT TO SECTION 204(1)OF THECOMPANIESACT, 2013ANDRULE NO. 9OF THE COMPANIES(APPOINTMENT ANDREMUNERATION OFMANAGERIALPERSONNEL) RULES,2014]

To,

**The Members,
RAM MINERALS AND CHEMICALS LIMITED
L24233DL2011PLC282949
ADDRESS: 1514-1515, KUCHA SETH, DARIBA KALAN, CHANDNI
CHOWK, DELHI CENTRAL DELHI DL 110006 IN**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RAM MINERALS AND CHEMICALS LIMITED**(hereinafter called the "**Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2019, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2019, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under and the applicable provisions of the Companies Act 1956;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act,1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not Applicable as there is not FDI, ODI or ECB made or receipt by the Company during the financial Year**).
- v. The following Regulations and Guidelines prescribed under the Securities and ExchangeBoardofIndiaAct,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, 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 (Share Based Employee Benefits) Regulations, 2014 [**Not Applicable as the Company does not approve any scheme or issue any shares under ESOP or ESOS during the financial year under review**];
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [**Not Applicable as the Company has not issued and listed any debt securities during the financial year under review**];

- 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 [**Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review**];
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 [**Not applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchange during the financial year under review**];
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 [**Not applicable as the Company has not bought back/proposed to buy-back any of its securities during the financial year under review**].
- i) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. I have done audit on the other laws as applicable to the Company and the Company has duly complied with the same.

Note: I have not examined the books, papers and other relevant documents related to the financial laws like tax laws and Customs Act etc., we rely on the Reports given by Statutory Auditors or other designated professionals and their qualification, reservation or any adverse remark given in their Audit report, shall be admit table.

I have also examined compliance with the applicable clauses of the following:-

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

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

I 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally 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.

Majority decision is carried through, while the dissenting member's views, if any are captured and recorded as part of the minutes

I 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.

SD/-

ARJUNN KUMAR TYAGI

ACS 39237

C.PNO: 19805

Date: 31st August, 2019

Place: Ghaziabad

This Report is to be read with our letter of even date which is annexed as **Annexure A** and Forms an integral part of this report.

**To,
The Members,
RAM MINERALS AND CHEMICALS LIMITED
L24233DL2011PLC282949**

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.
4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affair of the Company.
6. The Company has not comply the provision of KYC of Registered Office as per Rule 25 A of The Companies (Incorporation) Rules 2014

SD/-

ARJUNN KUMAR TYAGI
ACS 39237
C.PNO: 19805
Date: 31st August, 2019
Place: Ghaziabad

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RAM MINERALS & CHEMICALS LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of RAM MINERALS & CHEMICALS LIMITED, which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit & Loss and cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statement whether due to fraud or error. In making those risks assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place and adequate internal financial controls system over financial reporting and operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2019, its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,
 - e) On the basis of written representations received from the directors as on 31st March 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion and to the best of our information and according to the explanations Given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivatives contracts for which there was any material foreseeable loss.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For GAMS & Associates
(Formerly Known as Singla & Associates)
(Chartered Accountants)

Sd/-

CA Anil Gupta

(Partner)

Membership No. 088218

Date: 30th May, 2019

Place: Delhi

BALANCE SHEET AS AT MARCH 31, 2019

Figures in Rs.

Particulars	Note No.	As on	
		March 31, 2019	March 31, 2018
Assets			
(1) Non Current Assets			
(a) Goodwill	2.1	22,236	22,236
(b) Financial Assets			
(i) Investments	2.2	4,800,000	4,800,000
(c) Non -Current Tax Assets (Net)	2.3	359,818	408,917
Total Non Current Assets		5,182,054	5,231,153
(2) Current Assets			
(a) Inventories	2.4	-	12,940
(b) Financial Assets			
(i) Trade Receivables	2.5	106,971,984	219,849,752
(ii) Cash and Cash Equivalents	2.6	360,067	238,353
(iii) Other Financial Assets	2.7	125,401,398	123,720,292
(c) Other Current Assets	2.8	296,760	296,939
Total Current Assets		233,030,209	344,118,276
Total Assets		238,212,263	349,349,429
Equity And Liabilities			
(1) Equity			
(a) Equity Share capital	2.9	205,790,100	205,790,100
(b) Other Equity	2.10		
ii) Retained Earnings & Other Reserves		28,478,718	28,671,940
Total Equity		234,268,818	234,462,040
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	2.11	141,965	108,520,712
(b) Other Current liabilities	2.12	3,801,480	6,366,677
Total Current Liabilities		3,943,445	114,887,389
Total Equity and Liabilities		238,212,263	349,349,429

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For G A M S & Associates
Chartered Accountants
FRN:005104N

For and on behalf of the Board of Directors

sd/-
CA Anil Gupta
Partner
Membership No.: 088218

sd/-
ALOK RAY
Director
DIN : 07534607

sd/-
SUNNY KUMAR
Director
DIN : 07981750

Place : New Delhi
Dated : 30th May,2019

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2019

Figures in Rs.

S No.	Particulars	Note No.	Year ended March 31, 2019	Year ended March 31, 2018
I. INCOME :				
REVENUE :				
I.	Revenue from Operations	2.13	-	58,850,750
II.	Other Income	2.14	1,561,114	4,438,990
III.	Total Revenue (I + II)		1,561,114	63,289,740
EXPENSES:				
	Purchases of stock-in-trade	2.15	-	55,506,837
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.16	12,940	2,138,060
	Employee benefits expense	2.17	840,400	1,289,793
	Other expenses	2.18	806,889	4,058,598
IV.	Total Expenses		1,660,229	62,993,288
V.	Profit Before Tax (III-IV)		(99,115)	296,452
VI.	Tax expense :			
	Current tax	2.19	94,107	86,336
	Deferred tax	2.19	-	-
	Total Tax Expense		94,107	86,336
VII.	Profit for the year (V- VI)		(193,222)	210,116
VIII.	Other Comprehensive Income :			
	i) Items that will not be reclassified to profit or loss			
	a) Remeasurements of defined benefit obligations		-	-
	b) Equity instruments through Other comprehensive income		-	-
	Total other comprehensive income/(loss)		-	-
IX	Total comprehensive income/(loss) for the year (VII + VIII)		(193,222)	210,116
X.	Earnings per equity share:	2.20		
	- Basic		(0.00)	0.00
	- Diluted		(0.00)	0.00

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For G A M S & Associates
Chartered Accountants
FRN:005104N

For and on behalf of the Board of Directors

sd/-
CA Anil Gupta
Partner
Membership No.: 088218

sd/-
ALOK RAY
Director
DIN : 07534607

sd/-
SUNNY KUMAR
Director
DIN : 07981750

Place : New Delhi
Dated : 30th May,2019

Statement of Cash Flows for the year ended 31st March, 2019

Figures in Rs.

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
A. Cash Flow from Operating Activities:		
Net Profit before tax	(99,115)	296,452
Depreciation and Amortization expenses	-	-
Adjustments for:		
Interest Income	(1,561,114)	(4,438,990)
Operating profit before working capital changes	(1,660,229)	(4,142,538)
Adjustments for:		
(Increase)/ Decrease In Inventories	12,940	2,138,060
(Increase)/ Decrease In Trade Receivables	112,877,768	(57,670,822)
(Increase)/ Decrease In Loans And Advances	(1,681,106)	(3,981,090)
Increase/ (Decrease) In Short Term Borrowings	179	(31,814)
Increase/ (Decrease) In Non Current Assets	-	887,511
Increase/ (Decrease) In Trade Payables	(108,378,747)	55,771,439
Increase/ (Decrease) In Other Current Liabilities	(2,565,197)	1,603,347
Cash Generated from Operations	(1,394,393)	(5,425,907)
Income taxes paid (gross)	(94,107)	(86,336)
Net cash from/ (used in) operating activities (A)	(1,488,500)	(5,512,243)
B. Cash Flow from Investing Activities :		
Interest Income	1,561,114	4,438,990
Recovery Of Loans And Advances	49,099	(357,564)
Net cash from/ (used in) investing activities (B)	1,610,213	4,081,426
C. Cash Flow from Financing Activities:		
Long Term Borrowings	-	-
Net cash used in financing activities (C)	-	-
Net increase/ (decrease) in cash or cash equivalents (A+B+C)	121,713	(1,430,817)
Cash and cash equivalent at the beginning of the year (refer Note 2.3)	238,353	1,669,170
Cash and cash equivalent at the end of the year (refer Note 2.3)	360,067	238,353

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For G A M S & Associates

Chartered Accountants

FRN:005104N

For and on behalf of the Board of Directors

sd/-

CA Anil Gupta

Partner

Memberships No.: 088218

sd/-

ALOK RAY

Director

DIN : 07534607

sd/-

SUNNY KUMAR

Director

DIN : 07981750

Place : New Delhi

Dated : 30th May,2019

Statement of Changes in Equity for the period ended 31st March 2019

A. Equity Share Capital

Figures in Rs.

	Note	Equity Share Capital
As at 1st April 2017	2.9	41,158,020
Changes in equity share capital during the year		164,632,080
As at 1st April 2018		205,790,100
Changes in equity share capital during the year		-
As at 31st March 2019		205,790,100

B. Other Equity

Figures in Rs.

a Equity Component of Convertible Preference Shares

	Equity Share Capital
As at 1st April 2017 (600,000 Equity Shares of Rs. 2 Each against 600,000 Convertible Preference Shares of Rs. 10 Each)	1,200,000
Changes in equity share capital during the year	-
As at 1st April 2018 (600,000 Equity Shares of Rs. 2 Each against 600,000 Convertible Preference Shares of Rs. 10 Each)	1,200,000
Changes in equity share capital during the year	-
As at 31st March 2019	1,200,000

b Reserve & Surplus

Particulars	Reserve & Surplus		Total
	Securities Premium Reserve	Retained Earnings	
Balance as at 1st April 2017	190,258,200	2,835,704	193,093,904
Profit For the Year	-	211,955	211,955
Balance as at 1st April 2018	25,626,120	3,047,659	28,673,779
Amount transferred to Share Capital upon bonus issue of equity shares (in the ratio of 4:1)	-	-	-
Profit For the Year	-	(191,383)	(191,383)
Balance as at 31st March 2019.	25,626,120	2,856,276	28,482,396

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For G A M S & Associates

Chartered Accountants

FRN:005104N

For and on behalf of the Board of Directors

sd/-

CA Anil Gupta

Partner

Memberships No.: 088218

sd/-

ALOK RAY

Director

DIN : 07534607

sd/-

SUNNY KUMAR

Director

DIN : 07981750

Place : New Delhi

Dated : 30th May,2019

NOTES TO FINANCIAL STATEMENTS

2.1	INTANGIBLE ASSETS	As at	
		March 31, 2019	March 31, 2018
	Goodwill		
	Opening Balance	22,236	22,236
	Addition During the Period	-	-
	Amortisation	-	-
	Impairment	-	-
	Closing Balance	22,236	22,236

2.2	NON CURRENT INVESTMENTS	As at	
		March 31, 2019	March 31, 2018
	Investments carried at fair value through other comprehensive income :		
	Investments in Equity Instruments (Fully paid)		
	A. Quoted	-	-
	B. Unquoted		
	96,000 shares of Rs. 10/- each at a premium of Rs. 40 per share of Dev Rubber Factory Private Limited	4,800,000	4,800,000
	Total	4,800,000	4,800,000

Note :

- i) Details of quoted and unquoted investment as on balance sheet date :-

	March 31, 2019	March 31, 2018
Quoted Investment		
Carrying Value	-	-
Market Value	-	-
Unquoted Investment		
Carrying Value	4,800,000	4,800,000

2.3	NON CURRENT TAX ASSETS (NET)	As at	
		March 31, 2019	March 31, 2018
	a) Advance Income Tax (Net of Provision for Tax)	131,338	408,917
	b) Income Tax Refund AY 2018-19	228,480	-
	Total	359,818	408,917

2.4	INVENTORIES	As at	
		March 31, 2019	March 31, 2018
	(At cost unless otherwise mentioned)		
	(a) Stock-in-trade	-	12,940
	Total	-	12,940

Figures in Rs.

2.5	TRADE RECEIVABLES	As at	
		March 31, 2019	March 31, 2018
	a) Secured, considered good	-	-
	b) Unsecured considered good	106,971,984	219,849,752
	c) Doubtful	-	-
		106,971,984	219,849,752
	Less: Allowance for credit losses	-	-
	Total	106,971,984	219,849,752

Figures in Rs.

2.6	CASH AND CASH EQUIVALENTS	As at	
		March 31, 2019	March 31, 2018
	(a) Balances with Banks In Current Accounts	232,741	231,603
	(c) Cash in hand	127,326	6,750
	Total	360,067	238,353

Figures in Rs.

2.7	OTHER FINANACIAL ASSETS (CURRENT)	As at	
		March 31, 2019	March 31, 2018
	(a) Standard assets - Unsecured, Considered Good	125,401,398	123,720,292
	Total	125,401,398	123,720,292

Figures in Rs.

2.8	OTHER CURRENT ASSETS	As at	
		March 31, 2019	March 31, 2018
	Unsecured, Considered Good		
	(a) IGST Receivables	2,134	2,314
	(b) Preliminary Expenses and ROC Fees	-	-
	(b) VAT Input	63,111	63,110
	(c) Security Deposit - Rent	231,515	231,515
	Total	296,760	296,939

Figures in Rs.

2.9 SHARE CAPITAL	As at		
	March 31, 2019	March 31, 2018	March 31, 2017
Authorised:			
20,60,00,000 equity shares of face value of Rs. 1/- each (Previous Year 20,60,00,000 equity shares of face value of Rs. 1/- each)	206,000,000	206,000,000	206,000,000
	206,000,000	206,000,000	206,000,000
Issued, Subscribed & Paid up Equity Share Capital:			
205,790,100 Equity Shares of Face Value of Rs. 1/- each (Previous Year 41,158,020 equity shares of Rs. 1 each, fully paid - up)	205,790,100	205,790,100	41,158,020
Total	205,790,100	205,790,100	41,158,020

Notes -:

a) Details of Shareholders holding more than 5% Equity Shares in the company

Name of the shareholders	As at 31st March 2019 (No. of shares)	As at 31st March 2019 (%)	As at 31st March 2018 (No. of shares)	As at 31st March 2018 (%)
Ram Alloy Castings Private Limited	-	-	-	-

b) Reconciliation of number of Equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31st March 2019 (No. of shares)	As at 31st March 2019 (Figures in Rs.)	As at 31st March 2018 (No. of shares)	As at 31st March 2018 (Figures in Rs.)
Equity Share outstanding at the beginning of the year	205,790,100	205,790,100	#REF!	#REF!
Add: Issued during the period	-	-	#REF!	#REF!
Equity Share outstanding at the end of the year	205,790,100	205,790,100	205,790,100	205,790,100

c) Ordinary Shares allotted as fully paid pursuant to contract(s) without payment being received in cash during the period of five years.

	As at		
	March 31, 2019	March 31, 2018	March 31, 2017
No. of Equity shares allotted as fully paid bonus shares by capitalization of Securities Premium	-	#REF!	#REF!

d) Aggregate number of shares bought back during 5 years immediately preceding 31st March, 2019

	As at		
	March 31, 2019	March 31, 2018	March 31, 2017
No. of equity shares bought back by the Company	-	-	-

e) Rights, preferences and restrictions attached to Shares

- The Equity shares of the company having par value of Rs. 1/- per share, rank pari passu in all respect including voting rights and entitlement to dividend.
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the 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. There is no restriction on distribution of dividend, however same is subject to the approval of the shareholders in the Annual General Meeting of the Company.

2.10 Other Equity

Refer Statement of Changes in Equity for detailed movement in Equity balance

A) Summary of Other Equity balance is as under :

Other Equity	Figures in Rs.		
	As at		
	March 31, 2019	March 31, 2018	April 1, 2017
Securities Premium Reserve	25,626,120	25,626,120	190,258,200
Retained Earnings	2,852,598	3,045,820	2,835,704
Total (A+B)	28,478,718	28,671,940	193,093,904

B) Nature and purpose of reserves

Securities Premium Reserve: The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve. The reserve

- (a) is utilised in accordance with the provisions of the Indian Companies Act, 2013 (the "Companies Act"). During the year 2017-18, the company has utilised amount of Rs. 1646.32 Lakhs for bonus issue of equity shares (in the ratio of 4:1).

- (b) **Retained Earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

2.11 TRADE PAYABLES

	As at	
	March 31, 2019	March 31, 2018
a) Trade Payables	141,965	108,520,712
TOTAL	141,965	108,520,712

2.12 OTHER CURRENT LIABILITIES

	Figures in Rs.	
	As at	
	March 31, 2019	March 31, 2018
a) Statutory Dues Payable	45,513	79,647
b) Salary, Bonus & Other Employee benefits payable	61,400	573,000
c) Rent Payable	-	-
d) Expenses Payable	1,117,981	932,444
e) Audit Fees Payable	698,875	578,875
f) Other payables		
Ram Alloy And Castings Private Limited	1,065,200	1,065,200
Shakumbhari Organics Private Limited	-	2,625,000
Vikas Rana	737,511	437,511
Rudra Rolling Mills Private Limited	75,000	75,000
TOTAL	3,801,480	6,366,677

Figures in Rs.

2.13 REVENUE FROM OPERATIONS *	Year ended	
	March 31, 2019	March 31, 2018
Sale of products	-	58,850,750
Total	-	58,850,750

***Additional information -:**

1. Details of Products sold	March 31, 2019	March 31, 2018
i) Waste Papers		
- Domestic	-	58,850,750
- Export	-	-
Total	-	58,850,750

Figures in Rs.

2.14 OTHER INCOME	Year ended	
	March 31, 2019	March 31, 2018
Interest on Income Tax refund	-	-
Interest Income	1,561,114	4,438,990
Total	1,561,114	4,438,990

i) Interest income includes:		
(a) Income on Financial Assets carried at amortised cost	1,561,114	4,438,990
(b) Income on Non- Financial Assets	-	-

Figures in Rs.

2.15 PURCHASE OF STOCK IN TRADE	Year ended	
	March 31, 2019	March 31, 2018
Purchase of Stock in Trade#	-	55,506,837
Total	-	55,506,837

#Additional information -:

1. Details of Stock In Trade	March 31, 2019	March 31, 2018
i) Waste Papers		
- Domestic	-	55,506,837
Total	-	55,506,837

Figures in Rs.

2.16	CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE	Year ended	
		March 31, 2019	March 31, 2018
	Opening Stock :		
	Stock-In-Trade	12,940	2,151,000
	Closing Stock :		
	Stock-In-Trade	-	(12,940)
	Total	12,940	2,138,060

Figures in Rs.

2.17	EMPLOYEE BENEFIT EXPENSES	Year ended	
		March 31, 2019	March 31, 2018
	Salaries, wages & Other benefits	829,000	1,244,000
	Staff Welfare	11,400	45,793
	Total	840,400	1,289,793

Figures in Rs.

2.18	OTHER EXPENSES	Year ended	
		March 31, 2019	March 31, 2018
	Sales Promotion Expenses	25,000	500,000
	Advertisement	37,040	49,209
	Festival Expenses	14,800	29,730
	Rent	217,000	310,365
	Rates & Taxes	11,400	287,500
	Auditors' Remuneration :		
	Audit Fees	100,000	170,000
	Other Services :		
	- Internal & Tax Audit Fees	30,000	50,000
	Legal, Professional And Consultancy Charges	25,105	71,812
	Postage & Courier Expenses	17,180	34,730
	Electricity Expenses	2,428	26,488
	Printing and Stationery	3,953	91,425
	Repair & Maintenance	51,065	81,425
	Website Expenses	6,371	24,842
	Compliance Charges	113,822	175,308
	Telephone and Internet Expenses	14,400	21,687
	Carriage Outward	25,040	507,024
	Increase In Authorised Share Expenses	-	1,207,500
	Stamp Duty	-	241,500
	Bank Charges	6,455	10,987
	Travelling & Conveyance Expenses	61,260	113,979
	Office Expenses	44,570	53,087
	Total	806,889	4,058,598

		Figures in Rs.	
2.19	INCOME TAX EXPENSES	Year ended	
		March 31, 2019	March 31, 2018
	A. Amount recognised in profit or loss		
	Current tax		
	Current tax for the year	-	86,336
	Adjustments/(credits) related to previous years - Net	94,107	-
	Total current tax	94,107	86,336
	Deferred tax		
	Deferred tax for the year	-	-
	MAT Credit (Entitlement)/Utilised	-	-
	Adjustments/(credits) related to previous years - Net	-	-
	Total deferred tax	-	-
	TOTAL(A)	94,107	86,336

2.20 Others

1) Earnings Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	2018-19	2017-18
a) Profit attributable to equity shareholders	(193,222)	210,116
b) Weighted average number of equity shares outstanding for basic earnings per share	205,790,100	205,790,100
Add: Bonus Shares for dilution	-	-
Weighted average number of equity shares outstanding for diluted earnings per share	205,790,100	205,790,100
c) Basic Earnings Per Share (face value Rs. 2 per share) (a/b) (Figures in Rs.)	(0.00)	0.00
d) Diluted Earnings Per Share (face value Rs. 2 per share) (a/c) (Figures in Rs.)	(0.00)	0.00

2) Disclosure pertaining to Micro, Small and Medium Enterprises

(As per information available with the company)

Particulars	2018-19	2017-18
a) Principal amount due outstanding as at end of period.	-	-
b) Interest due on (a) above and unpaid as at end of period.	-	-
c) Interest paid to supplier.	-	-
d) Payments made to supplier beyond the appointed day during the period.	-	-
e) Interest due and payable for the period of delay.	-	-
f) Interest accrued and remaining unpaid as at end of period.	-	-
g) Amount of further interest remaining due and payable in succeeding year	-	-

4 Related Party Disclosures

(A) List of Related Parties

(a) Subsidiaries

(b) Associates

(c) Entities with joint control or significant influence over the reporting entity

(d) Key Managerial Personnel (KMP)

Mr. Vikash Rana
Ms. Pallavi Mehra

CFO
Company Secretary

(e) Post Employment Benefit plans

(B) Transaction with related party as per the books of account

Electronic Voting Particulars

EVSN(Electronic Voting Sequence Number)	PAN	User ID	No. of Shares
190903062			

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ATTENDANCE SLIP

Venue of the Meeting: HOTEL COSY PALACE, B-11, EAST OF KAILASH, CAPTAIN GAUR MARG, NEW DELHI 110065

Date and Time: 28th September, 2019 at 3:00 P.M.

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

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

**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 Monday, the 28th day of September, 2019 at 3.00 P.M., at **HOTEL COSY PALACE, B-11, EAST OF KAILASH, CAPTAIN GAUR MARG, NEW DELHI 110065.**

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: **HOTEL COSY PALACE, B-11, EAST OF KAILASH, CAPTAIN GAUR MARG, NEW DELHI 110065**

Date and Time: **28th September, 2019 at 03:00 P.M.**

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

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

*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 8th Annual General Meeting of the Company to be held on 28th September, 2019 at 03.00 P.M. at **HOTEL COSY PALACE, B-11, EAST OF KAILASH, CAPTAIN GAUR MARG, NEW DELHI 110065** 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
ORDINARY BUSINESS:				
1	To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31 st , 2019 together with the Reports of Board of Directors and the Auditors thereon.			
2	To reappoint M/s S Aggarwal & Co., Chartered Accountants (Firm Registration No.) as Statutory Auditors and to fix their remuneration and to consider and if thought fit, to pass, with or without modification(s), as an <i>Ordinary Resolution</i>			
SPECIAL BUSINESS:				
3	To approve Appointment of Ms. Rakhi Upadhyay as Director of the company			
4	Appoint Mr. Suresh Aggarwal Kumar (DIN 08437891) as Managing Director			
5	Appointment of Mr. Inus Shaikh Irshad as Independent Director			
6	Appointment of Mr. Ketan Mule as Independent Director			
7	Reclassification of the Promoter Group from 'Promoter & Promoter Group' Category to 'Public' Category			

** 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

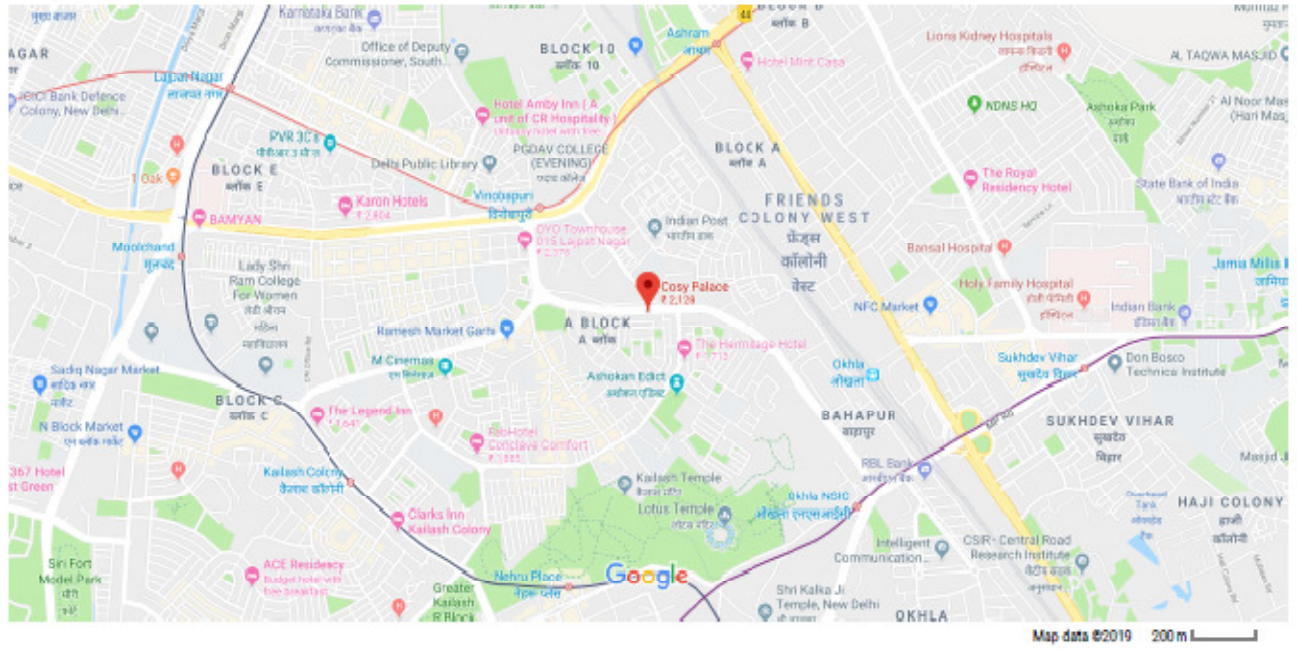
Signature of Proxy holder(s)

Signed this Day of 2019

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.

Affix One Rupee



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

**Registered Office:
E-26, Ground Floor, Gali No.17, Madhu Vihar,
IP Extention, Delhi, Delhi, 110092**