



THE RAMCO CEMENTS LIMITED

Corporate Office :

Auras Corporate Centre, V Floor,
98-A, Dr. Radhakrishnan Salai, Mylapore,
Chennai - 600 004, India.

Tel : +91 44 2847 8666 Fax : +91 44 2847 8676

Website : www.ramcocements.in

Corporate Identity Number : L26941TN1957PLC003566

28 May 2024

National Stock Exchange of India Limited,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.

Symbol : RAMCOCEM

BSE Limited,
Floor 25, "P.J.Towers",
Dalal Street,
Mumbai – 400 001.

Scrip Code : 500260

Dear Sirs,

Sub: Annual Secretarial Compliance Report

Pursuant to Regulation 24A(2) of SEBI (LODR) Regulations, 2015, we submit the Annual Secretarial Compliance Report for the year ended 31st March 2024, issued by M/s.S.Krishnamurthy & Co., Company Secretaries.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **THE RAMCO CEMENTS LIMITED,**

K.SELVANAYAGAM
SECRETARY

KSN

Encl: As above



S. Krishnamurthy & Co.,
Company Secretaries

Secretarial Compliance Report
of

The Ramco Cements Limited
for the year ended 31st March 2024

*[Pursuant to Regulation 24A (2) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with
SEBI Circular No.CIR/CFD/CMD1/27/2019 dated 8th February 2019]*

To,

The Ramco Cements Limited

[CIN: L26941TN1957PLC003566]

Ramamandiram, Rajapalayam,

Virudhunagar District - 626 117.

A. We, **S. KRISHNAMURTHY & CO.**, Company Secretaries, have **examined:**

- (a) all the documents and records made available to us and explanations/ representations provided by **THE RAMCO CEMENTS LIMITED** (*'the listed entity'*);
- (b) the filings/ submissions made by the listed entity to the following stock exchanges:
 - (i) the National Stock Exchange of India Limited (NSE) where its equity shares are listed; and
 - (ii) BSE Limited (*BSE*), where its equity shares and non-convertible securities are listed;
- (c) website of the listed entity; and
- (d) other relevant documents/filings which have been relied upon to make this certification,

for the year ended 31st March 2024 (*'the year'* / *'review period'*) in respect of the listed entity's compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (*'SEBI Act'*) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (*'SCRA'*), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (*'SEBI'*).

B. The **Specific Regulations**, whose provisions and the circulars/ guidelines issued thereunder have been examined are:

- (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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"SHRESHTAM", Old No.17, New No.16, Pattammal Street, Mandaveli, Chennai - 600 028.
(044) 42074012/ 24611440 sriram.krishnamurthy@rediffmail.com skco.cs@gmail.com

**Secretarial Compliance Report of
The Ramco Cements Limited for the year ended 31st March 2024**

- (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*'LODR'*);
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; and
- (f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- C. Based on the above examination and the information, explanations and representations provided to us by the listed entity, its officers / authorised representatives during such examination, **we hereby report that**, during the review period:
- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified in Annexure B.
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) As there were no observations in the previous reports (for the financial years ended 31st March 2019, 31st March 2020, 31st March 2021, 31st March 2022 and 31st March 2023) in respect of which action was required to be taken during the year, the requirement to report on the actions taken by the listed entity during the year to comply with the observations made therein does not arise.
- (d) The following SEBI Regulations were not applicable to the listed entity during the review period:
- (i) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; and
- (ii) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- (e) The terms of appointment of Statutory Auditors of the listed entity are in compliance with the provisions of Para 6(A) and Para 6 (B) of SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019. The listed entity does not have any material subsidiaries.
- (f) In terms of NSE Circulars bearing No.NSE/CML/2023/21 dated 16th March 2023 and No. NSE/CML/2023/30 dated 10th April 2023 and BSE circulars bearing No.20230316-14 dated 16th March 2023 and No. 20230410-41 dated 10th April 2023, the **compliance status of the listed entity is as set out below:**

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**Secretarial Compliance Report of
The Ramco Cements Limited for the year ended 31st March 2024**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliance of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Nil
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes Yes	Nil Nil
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website. 	Yes Yes Yes	Nil Confirmed by the listed entity Nil
4.	<p>Disqualification of Director(s):</p> <p>None of the Director(s) of the Company is/are disqualified under section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Confirmed by the listed entity

**Secretarial Compliance Report of
The Ramco Cements Limited for the year ended 31st March 2024**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	Yes Yes	No material subsidiary In respect of all subsidiaries
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	Nil
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes NA	Nil Nil

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**Secretarial Compliance Report of
The Ramco Cements Limited for the year ended 31st March 2024**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	Nil
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulations 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	Nil
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and Circulars/ Guidelines issued thereunder except as provided under separate paragraph herein.</p>	No	Details provided in Annexure B
12.	<p>Resignation of Statutory Auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of Statutory Auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary (ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of Chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	No such resignation of Statutory Auditor

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**Secretarial Compliance Report of
The Ramco Cements Limited for the year ended 31st March 2024**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
13.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI Regulation/ Circular/ Guidance Note etc.	Yes	Nil

This report has to be read along with our submissions in Annexure 'A' hereto.

For **S. KRISHNAMURTHY & CO.,**

Company Secretaries

[Firm Unique Identification No. **P1994TN045300**]

[Peer Review Certificate No. **739/2020**]

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K SRIRAM

Partner

Membership No: **F6312**

Certificate of Practice No: **2215**

UDIN: F006312F000461646

Place: Chennai

Date: **27th May 2024**

**Secretarial Compliance Report of
The Ramco Cements Limited for the year ended 31st March 2024**

Annexure – A to Secretarial Compliance Report of even date

To,

The Ramco Cements Limited

[CIN: L26941TN1957PLC003566]

Ramamandiram, Rajapalayam,

Virudhunagar District – 626 117.

Our Secretarial Compliance Report of even date for the year ended 31st March 2024 is to be read along with this letter.

1. Management's Responsibility:

The Company's management is responsible for maintenance of secretarial records, making the statutory/ regulatory disclosures/ filings and compliance with the provisions of corporate and other applicable laws, rules, regulations and standards.

2. Secretarial Auditors' Responsibility:

Our responsibility as a Secretarial Auditor is to express an opinion on the compliance with the applicable laws and maintenance of records based on our audit.

3. We have followed such audit practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records and the audit was conducted in accordance with applicable auditing standards issued by The Institute of Company Secretaries of India. Those Standards require that the Auditor comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

4. While forming an opinion on compliance and issuing this report, we have also considered compliance related action taken by the Company after 31st March 2024 but before the issue of this report.

5. We have considered compliance related actions taken by the Company based on independent legal/ professional opinion obtained as being in compliance with law.

6. We have verified the secretarial records furnished to us on a test basis to see whether the correct facts are reflected therein. We also examined the compliance procedures followed by the Company on a test basis. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

7. We have not verified the correctness and appropriateness of financial statements, financial records and books of accounts of the Company.

**Secretarial Compliance Report of
The Ramco Cements Limited for the year ended 31st March 2024**

8. We have obtained the Management's representation about compliance of laws, rules and regulations and happening of events, wherever required.
9. Our Secretarial Compliance 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 affairs of the Company.
10. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Auditing Standards.

For **S. KRISHNAMURTHY & CO.,**

Company Secretaries

[Firm Unique Identification No. **P1994TN045300**]

[Peer Review Certificate No. **739/2020**]

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K SRIRAM

Partner

Membership No: **F6312**

Certificate of Practice No: **2215**

UDIN: F006312F000461646

Place: Chennai

Date: **27th May 2024**

**Secretarial Compliance Report of
The Ramco Cements Limited for the year ended 31st March 2024**

Annexure - B to the Secretarial Compliance Report of even date

The listed entity has compiled with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of the matters specified below:-

Sr. No.1

<i>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</i>	SEBI LODR Regulations, 2015
<i>Regulation / Circular No.</i>	Regulation No. 17 (1A)
<i>Deviations</i>	Continuation of Directorship by Sri.M.B.N.Rao, Non-Executive Independent Director after attaining the age of 75 years.
<i>Action taken by</i>	BSE and NSE
<i>Type of action (Advisory/ clarification/ fine/ show cause notice/ warning, etc.)</i>	SOP Fine
<i>Details of violation</i>	Continuation of Directorship by Shri.M.B.N.Rao as an Independent Director after attaining the age of 75 years, without the approval of the shareholders by way of a Special Resolution, for a period of 107 days i.e., from 19 th June 2023 to 3 rd October 2023.
<i>Fine amount</i>	Rs.2,14,000/- (Rupees Two lakh fourteen thousand only) plus GST
<i>Observations/ Remarks of the Practising Company Secretary</i>	<p>The listed entity had obtained the approval of the shareholders by way of a Special Resolution on 3rd August 2018 for his re-appointment as an Independent Director for the second consecutive term of 5 years from 1st April 2019 to 31st March 2024.</p> <p>The subsequent insertion of Regulation 17(1A) mandated approval by way of a special resolution for his continuation after attaining the age of 75 years on 19th June 2023.</p> <p>The essential compliance requirement, namely approval of the shareholders by way of a special resolution, seems to have been complied with.</p> <p>The listed entity explained this to the stock exchanges.</p>

**Secretarial Compliance Report of
The Ramco Cements Limited for the year ended 31st March 2024**

	<p>However, the stock exchanges did not accept the explanation and imposed the fine on the ground that neither the resolution nor the statement of material facts annexed to the notice convening the meeting in which the said special resolution was passed specifically highlighted the age factor viz. that he would be continuing in office even after completion of 75 years on 19th June 2023.</p> <p>The listed entity hence obtained the approval of the members once again by way of another Special Resolution, through a Postal Ballot process on 30th September 2023 for the continuation of Shri.M.B.N.Rao as an Independent Director from 19th June 2023 till the expiry of his term on 31st March 2024, after specifying his age in the statement of material facts attached to the Postal Ballot Notice.</p> <p>The fine amount was paid by the listed entity on 11th September 2023 to both the Stock Exchanges.</p>
<i>Management Response</i>	<p>The ultimate compliance requirement is only approval by way of a special resolution. There is no specific requirement either under Regulation 17(1A) of LODR or under Regulation 36(3) of LODR that the age of the persons being re-appointed as the Director has to be specifically mentioned in the resolution or in the explanatory statement.</p> <p>Further, the SEBI Circular dated 22nd January 2020 and the guidance note thereon, were issued much later than our special resolution which was passed in 3rd August 2018.</p> <p>Hence the original explanatory statement to the Special Resolution did not contain the age of the Director. As Stock Exchange did not agree for our replies, we have passed one more Special Resolution and paid the fine.</p>
<i>Remarks</i>	Nil

Sr. No.2

<i>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</i>	SEBI LODR Regulations, 2015
<i>Regulation / Circular No.</i>	Regulation 54(2)

**Secretarial Compliance Report of
The Ramco Cements Limited for the year ended 31st March 2024**

<i>Deviations</i>	Non-disclosure of extent and nature of security created and maintained with respect to Secured listed Non-Convertible Debentures for the quarter ended 30 th September 2023.
<i>Action taken by</i>	BSE
<i>Type of action (Advisory/ clarification/ fine/ show cause notice/ warning, etc.)</i>	SOP Fine
<i>Details of violation</i>	Non-Disclosure of extent and nature of security created and maintained with respect to Secured Listed Non-Convertible Debentures for the quarter ended 30 th September 2023 which were required to be submitted along with the Unaudited Financial Results on 9 th November 2023. The said details were submitted on 14 th November 2023, resulting in a delay of five days.
<i>Fine amount</i>	Rs.5,000/- (Rupees Five thousand only) + GST
<i>Observations/ Remarks of the Practising Company Secretary</i>	Company has paid the fine amount on 16 th December 2023.
<i>Management Response</i>	There was a delay of 5 days and hence we have paid the fine.
<i>Remarks</i>	Nil

For **S. KRISHNAMURTHY & CO.,**

Company Secretaries

[Firm Unique Identification No. **P1994TN045300**]

[Peer Review Certificate No. **739/2020**]

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K SRIRAM

Partner

Membership No: **F6312**

Certificate of Practice No: **2215**

UDIN: F006312F000461646

Place: Chennai

Date: **27th May 2024**