

RAJAPALAYAM MILLS LIMITED

Regd. Office : Rajapalayam Mills Premises, P.A.C. Ramasamy Raja Salai,
Post Box No. 1, Rajapalayam, Tamil Nadu, Pin : 626 117.

CIN : L17111TN1936PLC002298
PAN : AAACR8897F
GSTIN : 33AAACR8897F1Z1



Telephone : 91 4563 235666 (5 lines)
Fax : 91 4563 236520
E-mail : rajacot@ramcotex.com
rajacot@bsnl.in
Website : www.rajapalayammills.co.in

M/s. BSE Limited,
Floor 25, "P.J.Towers",
Dalal Street,
Mumbai - 400 001.

Scrip Code: 532503

Date : 05-01-2024

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 05-01-2024

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company at their meeting held today had inter alia considered and approved the following:

- a. to acquire the shares of The Ramco Cements Limited (TRCL), from one of the members of the Promoter Group, viz. Smt.Nalina Ramalakshmi, for a consideration value upto Rs.16 Crores (Rupees Sixteen Crores) in one or more tranches.
- b. Shri. A. Arulpranavam, Chief Financial Officer and Compliance officer of the Company, will demit the office of the "Compliance Officer" w.e.f Close of business hours of 08-01-2024 and he will continue to hold the office of the "Chief Financial Officer" of the Company.
- c. On the recommendation of the Nomination & Remuneration Committee, the Board has approved the appointment of Shri K. Maheswaran, (Membership No.: A29730) as "Company Secretary & Compliance Officer" of the Company with effect from 09-01-2024.
- d. Contact details of Key Managerial Personnel of the Company for determining materiality of an event or information and making disclosure to Stock Exchange under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

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Name & Designation	Contact details (Phone No.)
Smt. P.V. Nirmala Raju, Managing Director	04563-235666
Shri. A. Arulpranavam, Chief Financial Officer	
Shri. K. Maheswaran, Company Secretary	

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is given in the enclosed **Annexure**.

Date & Time of occurrence of the event: 05-01-2024 at 12:10 P.M.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For RAJAPALAYAM MILLS LIMITED

A. ARULPRANAVAM
CFO & COMPLIANCE OFFICER

Encl: As above

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ANNEXURE

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is given below:

Acquisition (including agreement to acquire):

S.no	Particulars	Remarks
1	Name of the target entity, details in brief such as size, turnover etc.;	The Ramco Cements Limited (TRCL) Turnover for the year ended 31 st March, 2023 – Rs.8,171.97/- Crores (on standalone basis)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm's length	Yes. The acquisition would fall within Related Party Transaction. The shares are proposed to be acquired from Smt.Nalina Ramalakshmi, a Member of the Promoter Group of our Company and TRCL. Smt.Nalina Ramalakshmi is related to Chairman, Shri.P.R.Venketrama Raja. As the shares would be acquired by way of inter-se transfer through recognised stock exchanges at the prevalent market rates, the transaction would be at arm's length.
3	Industry to which the entity being acquired belongs	Manufacturing of Cement: TRCL is engaged in the business of manufacturing cement, dry mortar products and ready mix concrete. Their total production capacity is 22 million MTPA. They also have a Wind Farm Capacity of 165.79 MW.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company's existing investment in TRCL of Rs.47.10 Crores has appreciated to Rs.3,262 crores, that is more than 69 times. The Promoters and Promoter Group hold 42.12% of the paid-up capital of TRCL and the proposed acquisition by RML would ensure that the holding remain at the same level. This would also ensure that the existing level of management control continues.

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5	Brief details of any governmental or regulatory approvals required for the acquisition	NIL								
6	Indicative time period for completion of the acquisition	Would be completed within a period of three months from the date of Board's approval.								
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Consideration will be in cash upto a limit of Rs.16 crores in one or more tranches.								
8	Cost of acquisition and/or the price at which the shares are acquired;	At the prevailing market rates on the respective dates of acquisition through stock exchange.								
9	Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition yet to be commenced.								
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>The Company is not acquiring any entity. It is proposing to acquire shares of TRCL.</p> <p>Details about TRCL are given below: TRCL is engaged in the business of manufacturing cement, dry mix products and ready mix concrete. With a rich legacy of over 6 decades, TRCL is one of the established cement manufacturers in India. They have total production capacity of 22 million MTPA and they also have a Wind farm Capacity of 165.79 MW.</p> <p>Date of Incorporation: 03-07-1957</p> <p>Countries in which the TRCL has presence: India</p> <p>The history of turnover (on standalone basis) for the last 3 years are as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Year ended</th> <th style="text-align: center;">Turnover (Rs.in crores)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">31.03.2023</td> <td style="text-align: center;">8,171.97</td> </tr> <tr> <td style="text-align: center;">31.03.2022</td> <td style="text-align: center;">6,010.62</td> </tr> <tr> <td style="text-align: center;">31.03.2021</td> <td style="text-align: center;">5,303.08</td> </tr> </tbody> </table>	Year ended	Turnover (Rs.in crores)	31.03.2023	8,171.97	31.03.2022	6,010.62	31.03.2021	5,303.08
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Appointment of Shri K. Maheswaran as Company Secretary and Compliance Officer

Reason for change	<p>: Appointment of Shri K. Maheswaran as "Company Secretary and Compliance Officer" w.e.f. 09-01-2024.</p> <p>Shri A. Arulpranavam will demit the office of 'Compliance Officer' w.e.f. close of business hours of 08-01-2024 and he will continue to hold the office of "Chief Financial Officer" of the Company.</p>
Date of occurrence of event	: 05-01-2024
Effective Date of appointment & Term of appointment	: Shri K. Maheswaran has been appointed as Company Secretary and Compliance Officer in the capacity of Key Managerial Personnel of the Company w.e.f. 09-01-2024 as per Section 203 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Brief Profile	: Shri. K. Maheswaran has Bachelor's Degree in Commerce from Bharathidasan University and Bachelor's Degree in Law from Venkateshwara University and he is an Associate Member of The Institute of Company Secretaries of India (M.No- A29730). He has good knowledge and more than 10 years of experience in the field of Secretarial and Legal matters.
Number of Shares held in the Equity Capital of the Company	: NIL
Relationship with Directors of the Company	: He is not related to any Director of the Company.