

Ref. No.Sec/56th AGM Proc.
20.8.2021

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National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Scrip Code: RAMCOIND EQ

BSE Limited
Floor 25, "P.J.Towers"
Dalal Street
Mumbai – 400 001
Scrip Code: 532369

Dear Sirs,

Sub : **Proceedings of 56th Annual General Meeting held on 19.8.2021**

Pursuant to Regulation 30(6) read with Clause 13 of Schedule III, Part A, Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the proceedings of the Annual General Meeting held on 19.8.2021.

Kindly take the same on record.

Thanking you

Yours faithfully
For RAMCO INDUSTRIES LIMITED



S. Balamurugasundram
Company Secretary & Legal Head

Encl.: as above

PROCEEDINGS OF 56TH ANNUAL GENERAL MEETING

Day & Date : Thursday, the 19th August, 2021
The Annual General Meeting was held through
Video Conferencing/Other Audio Visual Means (VC)

Time of Commencement : 11.30 AM
Time of Conclusion : 12.28 PM (including time allowed for e-voting at AGM)

DIRECTORS PRESENT	CATEGORY / POSITION	ATTENDED THROUGH VC FROM
Shri P.R. Venketrama Raja	Chairman & Chairperson of Stakeholders Relationship Committee and Corporate Social Responsibility Committee	Chennai
Shri P.V. Abinav Ramasubramaniam Raja	Managing Director	Chennai
Shri R.S. Agarwal	Independent Director & Chairperson of Audit Committee and Nomination and Remuneration Committee	Mumbai
Shri S.S. Ramachandra Raja	Non Independent Director	Rajapalayam
Shri N.K. Shrikantan Raja	Non Independent Director	Rajapalayam
Shri V. Santhanaraman	Independent Director	Chennai
Smt. Justice Chitra Venkataraman (Retd.)	Independent Director	Chennai
Shri Ajay Bhaskar Baliga	Independent Director	Pune
IN ATTENDANCE Shri S. Balamurugasundaram	Company Secretary & Legal Head	Chennai
BY INVITATION		
Shri Prem G Shanker	Chief Executive Officer (CEO)	Chennai
Shri K. Sankaranarayanan	Chief Financial Officer (CFO)	Chennai
SCRUTINISER Shri.K.Srinivasan	Chartered Accountant, Partner - M/s. M.S.Jagannathan & N.Krishnaswami, Chartered Accountants.	Chennai



AUDITORS		ATTENDED THROUGH VC FROM
Shri.P.Santhanam	Representing M/s.SRSV & Associates, Chartered Accountants – Statutory Auditors	Chennai
Smt. V. Jayanthi Shri.M.Vijayan Shri C. Kesavan	Representing M/s.Ramakrishna Raja And Co., Chartered Accountants – Statutory Auditors	Madurai
Shri.K.Sriram and Shri.R.Sivasubramaniam	Representing M/s.S.Krishnamurthy & Co., Company Secretaries, Secretarial Auditor	Chennai & Coimbatore respectively

The meeting was attended by 108 members through VC.

The Secretary welcomed the Shareholders and informed that the Meeting was held through VC in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. He further informed that the Company had provided live webcast of the proceedings of Meeting through CDSL Platform and requested Chairman to preside over the meeting.

Shri.P.R.Venketrama Raja, Chairman of the Company presided and welcomed the Shareholders.

The Chairman introduced the Directors.

The Chairman confirmed that the quorum was present and called the meeting to order.

Secretary informed the Shareholders that the Registers as required under the Companies Act, 2013 were made available electronically for inspection by the members. Members seeking to inspect such registers could send their request to bms@ril.co.in

Secretary announced that since the Notice convening the meeting has been circulated by e-mail to shareholders and hosted on the website of the Company and the Stock Exchanges, the Notice had been taken as read.

Secretary further informed that there was no qualification in the Statutory Auditors' Report. Since the Audit Report had been circulated along with the annual report, the same had been taken as read.



Secretary informed the members that the e-voting process had been explained in the Notice convening the AGM. For those persons who had acquired shares subsequent to the despatch of the annual report, the notice for the AGM containing the instructions had been mailed to them individually.

Secretary informed the Members that the facility of remote e-voting for the Members was made available from 9:00 a.m. on Monday the 16th August, 2021 and concluded at 5:00 p.m. on Wednesday the 18th August, 2021. The Secretary further informed that the Members who were present at the AGM and had not cast their votes by remote e-voting could cast their votes during the Meeting.

The Chairman delivered his speech during the course of which they reviewed the performance of the Company.

The Chairman opened the session for Questions and Answers. The Chairman informed that the Company had made necessary arrangements for the two-way communication in the meeting, for the registered shareholders to express their views. Accordingly, out of 3 shareholders, who had been registered as speaker shareholders, 2 Shareholder spoke during the AGM. The Chairman and Chief Executive Officer adequately clarified the queries raised by them.

The following items of business as set out in the Notice convening the 56th Annual General Meeting were transacted.

No.	ORDINARY BUSINESS – ORDINARY RESOLUTION
1.	Adoption of Company's Separate and Consolidated Audited Financial Statements for the year ended 31.3.2021. " RESOLVED that the Company's Separate and Consolidated Audited Financial Statements for the year ended 31 st March 2021 and the Reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."
2.	Reappointment of Shri S.S. Ramachandra Raja, as a Director, liable to retire by rotation. " RESOLVED that Shri S.S.Ramachandra Raja (DIN: 00331491) who retires by rotation, be and is hereby re-appointed as a Director of the Company."

	SPECIAL BUSINESS – ORDINARY RESOLUTION
3.	Re-appointment of M/s. Raja Charity Trust as the Sole Selling Agent of the Company for a further period of 5 years from 3.5.2022. " RESOLVED that the approval of the Members be and is hereby accorded as per Section 188 and other applicable provisions of the Companies Act,2013,the Rules made thereunder and Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations,2015 for the related



	<p>party transactions to be entered with M/s Raja Charity Trust (RCT) arising out of their re- appointment as the Sole Selling Agent of the Company for a further period of 5 years from 3.05.2022 on the following terms and conditions:</p> <ol style="list-style-type: none"> a. The re-appointment will be for a period of 5 (five)years from 03.05.2022. b. M/s. Raja Charity Trust will be the Sole Selling Agent for the products of the Company in India viz. all kinds of Roofing sheets, Accessories, Flat / Corrugated Sheets/ Boards and Pressure Pipes and Pipe fittings of every description made of, wholly or partly , with Asbestos Fibre or with the use of natural, synthetic, organic, inorganic fibre and Cement , Calcium Silicate or such other material/s and also made of Steel / Plastics / Polymers etc., and also Plastic Storage Tanks/ Containers of any kind and any similar or related products (hereinafter referred to as "Products"). c. M/s. Raja Charity Trust will promote and canvass orders for the Products of the Company at the prices and delivery terms stipulated by the Company from time to time; they will also take all necessary steps on behalf of the Company to effectively deal with all contracts of sale of the Company's products; they will also assist the Company in collection of payments and render such other services incidental thereto. d. They will be entitled to a commission of 1.00% (one percent) exclusive of taxes or duties thereon, on the ex-factory value of the products sold within India to Government and Public, exclusive of GST , Excise duty, Sales tax, Octroi or other statutory levies. <p>"RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to enter into Sole Selling Agency Agreement/ Arrangements and accept such modifications/amendments in the Sole Selling Agency Agreement/arrangements as may be required by regulations/ acts and to take all necessary steps to implement the same".</p>
<p>4.</p>	<p>Ratification of remuneration of Rs.2,50,000/- (exclusive of GST and out of pocket expenses) to M/s. N. Sivashankaran & Co., Cost Accountants, Cost Auditors of the Company, for the year 2021-22.</p> <p>"RESOLVED that pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs.2,50,000/- (Rupees Two lakh fifty thousand only) exclusive of applicable GST and Out-of-pocket expenses, payable to M/s. N. Sivashankaran & Co., Cost Accountants (Firm Registration No. 100662) appointed as the Cost Auditors of the Company by the Board of Directors, for the financial year 2021-22 for auditing the Cost Records relating to manufacture of Fibre Cement Products (FCP & CSB) and Cotton Yarn, be and is hereby ratified."</p>

SPECIAL BUSINESS – SPECIAL RESOLUTION	
5.	<p>Issue of Securities under ESOS – 2021 – Plan A and Plan B.</p> <p>PLAN A</p> <p>“RESOLVED that pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 [Act], and Companies (Share Capital and Debentures) Rules, 2014 [Rule], Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as “SBEB”) [collectively referred to as “applicable laws”] and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of the Company be and is hereby accorded to the Employees Stock Option Scheme 2021 – Plan A (hereinafter referred to as the “ESOS 2021 – PLAN A”).</p> <p>RESOLVED FURTHER that the Nomination and Remuneration Committee (“Committee”), constituted under Section 178 of the Act, be and is hereby authorised to grant from time to time such number of options, to the employees, as defined in Regulation 2(1)(f) of SBEB, not more than 5,00,000 (Five Lakhs) Options in aggregate, each Option giving the right but not the obligation to the holder to subscribe for cash to one fully paid-up Equity Share in the Company, of face value of Rs.1/- each, at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Committee in accordance with the provisions of the ESOS 2021 – PLAN A and in compliance with the applicable laws and subject to required approvals.</p> <p>RESOLVED FURTHER that the Committee be and is hereby authorised to allot Equity Shares upon exercise of options by Employee from time to time in accordance with the ESOS 2021 – PLAN A and other applicable laws and such Equity shares shall rank pari-passu in all respects with the then existing Equity Shares of the Company.</p> <p>RESOLVED FURTHER that the Committee be and is hereby authorised inter-alia to :</p> <ol style="list-style-type: none"> a. Formulate the detailed terms and conditions of the Scheme which shall include the provisions as specified by SEBI in this regard and b. Frame suitable policies and procedures to ensure compliance of the statutory provisions.



RESOLVED FURTHER that the Committee be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOS 2021 – PLAN A subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deem fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOS 2021 – PLAN A and do all other things incidental and ancillary thereof.

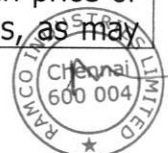
RESOLVED FURTHER that the Company shall conform to the accounting policies prescribed from time to time under the Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOS 2021 – PLAN A.

RESOLVED FURTHER that Committee be and is hereby authorized to delegate to any of the Directors or Key Managerial Personnel of the Company the power to take necessary steps for implementation of the scheme and for listing of the securities allotted under the ESOS 2021 – PLAN A on the Stock Exchanges, where the securities of the Company are listed.”

PLAN B

RESOLVED that pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 [Act], and Companies (Share Capital and Debentures) Rules, 2014 [Rule], Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as “SBEB”) [collectively referred to as “applicable laws”] and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of the Company be and is hereby accorded to the Employees Stock Option Scheme 2021 – Plan B (hereinafter referred to as the “ESOS 2021 – PLAN B”).

RESOLVED FURTHER that the Nomination and Remuneration Committee (“Committee”), constituted under Section 178 of the Act, be and is hereby authorised to grant from time to time such number of options, to the employees, as defined in Regulation 2(1)(f) of SBEB, not more than 5,00,000 (Five Lakhs) Options in aggregate, each Option giving the right but not the obligation to the holder to subscribe for cash to one fully paid-up Equity Share in the Company, of face value of Rs.1/- each, at such price or prices, in one or more tranches and on such terms and conditions, as may



be determined by the Committee in accordance with the provisions of the ESOS 2021 – PLAN B and in compliance with the applicable laws and subject to required approvals.

RESOLVED FURTHER that the Committee be and is hereby authorised to allot Equity Shares upon exercise of options by Employee from time to time in accordance with the ESOS 2021 – PLAN B and other applicable laws and such Equity shares shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER that the Committee be and is hereby authorised inter-alia to :

- a. Formulate the detailed terms and conditions of the Scheme which shall include the provisions as specified by SEBI in this regard and
- b. Frame suitable policies and procedures to ensure compliance of the statutory provisions.

RESOLVED FURTHER that the Committee be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOS 2021 – PLAN B subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deem fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOS 2021 – PLAN B and do all other things incidental and ancillary thereof.

RESOLVED FURTHER that the Company shall conform to the accounting policies prescribed from time to time under the Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOS 2021 – PLAN B.

RESOLVED FURTHER that Committee be and is hereby authorized to delegate to any of the Directors or Key Managerial Personnel of the Company the power to take necessary steps for implementation of the scheme and for listing of the securities allotted under the ESOS 2021 – PLAN B on the Stock Exchanges, where the securities of the Company are listed.”



SPECIAL BUSINESS – ORDINARY RESOLUTION	
6.	<p>Appointment of Shri Ajay Bhaskar Baliga as an Independent Director</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri. Ajay Bhaskar Baliga (DIN 00030743), appointed as an Additional Director of the Company in the category of Independent Director on 27-07-2021 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offers himself for appointment, be and is hereby appointed as a Director of the Company, under Independent Director category for a period of 5 consecutive years from the date of his appointment, viz. 27-07-2021."</p>

The Secretary informed that Shri K. Srinivasan, Scrutiniser, would provide the results of the e-voting, which would be announced to Stock Exchanges, besides being displayed on the website of the Company.

The Chairman thanked the Members who participated in the Meeting through VC.

The meeting ended with a vote of thanks to the Chair.

For RAMCO INDUSTRIES LIMITED


S. Balamurugasundaram
Company Secretary & Legal Head

