



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

10 August 2022

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

Scrip Code:RAMCOCEM

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

Scrip Code:500260

Dear Sirs,

Sub: Proceedings of Annual General Meeting held on 10.08.2022

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 10.08.2022.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **THE RAMCO CEMENTS LIMITED**,

K Selvanayagam
K.SELVANAYAGAM
SECRETARY

Encl : As above

SOA

THE RAMCO CEMENTS LIMITED

PROCEEDINGS OF 64TH ANNUAL GENERAL MEETING

Day & Date : Wednesday, the 10th August 2022
The Annual General Meeting was held through Video Conferencing (VC)

Time of Commencement : 10.00 AM
Time of Conclusion : 10.52 AM

| DIRECTORS PRESENT | CATEGORY / POSITION | ATTENDED THROUGH VC FROM |
|---|---|--------------------------|
| Shri.M.F.Farooqui, IAS (Retd.) | Independent Director and Chairman of the Board | Chennai |
| Shri.P.R.Venketrama Raja | Managing Director | Chennai |
| Shri.R.S.Agarwal | Independent Director & Chairperson of Audit Committee and Nomination and Remuneration Committee | Mumbai |
| Shri.M.B.N.Rao | Independent Director and Chairperson of Risk Management Committee | Hyderabad |
| Shri.M.M.Venkatachalam | Independent Director & Chairperson of Stakeholders Relationship Committee and Corporate Social Responsibility Committee | Chennai |
| Smt. Justice Chitra Venkataraman (Retd.) | Independent Director | Chennai |
| Shri.M.S.Krishnan | Independent Director | Michigan, USA |
| IN ATTENDANCE Shri.K.Selvanayagam | Secretary | Chennai |
| BY INVITATION | | |
| Shri.A.V.Dharmakrishnan | Chief Executive Officer (CEO) | Chennai |
| Shri.S.Vaithyanathan | Chief Financial Officer (CFO) | Chennai |
| SCRUTINISER Shri.K.Srinivasan | Chartered Accountant. Partner - M/s.M.S.Jagannathan & N.Krishnaswami, Chartered Accountants. | Chennai |

| AUDITORS | | |
|---|---|---------|
| Mr. Chella Krishna Ms.Madura Ganesh | Representing M/s.SRSV & Associates, Chartered Accountants – Statutory Auditors | Chennai |
| Shri.M.Vijayan, Mrs.V.Jayanthi and Mr.C.Kesavan | Representing M/s.Ramakrishna Raja And Co., Chartered Accountants – Statutory Auditors | Madurai |



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| AUDITORS | | |
|---|--|---|
| Shri.K.Sriram and Shri.R.Sivasubramanian | Representing M/s.S.Krishnamurthy & Co., Company Secretaries, Secretarial Auditor | Chennai & Coimbatore respectively |

The meeting was attended by 83 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 the Chairman to preside over the meeting.

Shri.M.F.Farooqui, IAS (Retd.), Chairman of the Company presided and welcomed the Shareholders.

The Chairman gave a brief introduction of Managing Director and all other Directors present.

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 kns@ramcocements.co.in

Secretary further informed the shareholders that necessary certificate dated 23.05.2022 had been obtained from the Company's Secretarial Auditors with respect to implementation of Employee Stock Option Schemes, that they were in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the resolution passed by the Members of the Company and the same had been attached as Annexure-10 to the Annual Report for the year 2021-22. He further informed that the details as required under Part F of Schedule I read with Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, were disclosed in the Company's website.

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 since the Statutory Auditors' Report, being an unqualified/unmodified one and had been circulated along with the annual report, the same had been taken as read.



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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 Sunday, the 7th August 2022 and concluded at 5:00 p.m. on Tuesday, the 9th August 2022. 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 and till 15 minutes after the conclusion of the meeting. If any votes cast by the members through the e-voting available during the AGM and if the same members did not participate in the meeting through VC, then the votes cast by such members would be considered invalid as the facility of e-voting during the meeting was available only to the members who attended the meeting.

Secretary further informed the members that those who had cast their vote by remote e-voting prior to the meeting could attend the meeting but would not be entitled to cast their vote again.

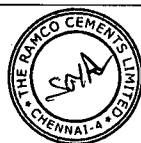
The Chairman delivered his speech during the course of which he reviewed the performance of the Company.

On request by the Chairman, the Managing Director delivered his speech.

The Chairman opened the session for Questions and Answers. The Secretary 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 9 shareholders who had been registered as speaker shareholders, 6 shareholders spoke during the AGM. The Managing Director and Chief Executive Officer adequately clarified the queries raised by them.

The following items of business as set out in the Notice convening the 63rd 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 st March 2022. "RESOLVED THAT the Company's Separate and Consolidated Audited Financial Statements for the year ended 31 st March 2022, and the Reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted." |



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| No | ORDINARY BUSINESS – ORDINARY RESOLUTION |
|----|---|
| 2 | <p>Declaration of dividend for the year 2021-2022 at the rate of Rs.3/- per share.</p> <p>“RESOLVED THAT a Dividend of Rs.3/- per Share be and is hereby declared for the year ended 31st March 2022 and the same be paid to those shareholders whose names appear in the Register of Members maintained by the Company and the Register of Beneficial Owners maintained by the Depositories as on 3rd August 2022.”</p> |
| 3 | <p>Reappointment of Shri.P.R.Venketrama Raja, as a Director, liable to retire by rotation.</p> <p>“RESOLVED THAT Shri.P.R.Venketrama Raja (DIN: 00331406), who retires by rotation, be and is hereby reappointed as a Director of the Company.”</p> |
| 4 | <p>Reappointment of M/s.Ramakrishna Raja And Co., Chartered Accountants, and M/s.SRSV & Associates, Chartered Accountants, as Auditors.</p> <p>“RESOLVED THAT in terms of section 139, 142 and other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, M/s.Ramakrishna Raja And Co., Chartered Accountants, holding Firm Registration No: 005333S and M/s.SRSV & Associates, Chartered Accountants, holding Firm Registration No: 015041S, be and are hereby reappointed as Auditors of the Company for the second term of five consecutive financial years commencing from the Financial Year 2022-23 and to hold office from the conclusion of 64th Annual General Meeting till the conclusion of the 69th Annual General Meeting to be held in the year 2027.</p> <p>RESOLVED FURTHER THAT each of the Auditors shall be paid for the financial year 2022-23, a remuneration of Rs.17,00,000/- (Rupees Seventeen lakhs only) (exclusive of applicable Goods and Services Tax and Out-of-pocket expenses).</p> <p>RESOLVED FURTHER THAT for the financial years 2023-24, 2024-25, 2025-26, 2026-27, the Board of Directors are authorised to fix the remuneration based on the recommendation of the Audit Committee.”</p> |



| SPECIAL BUSINESS – SPECIAL RESOLUTION | | | | | | | | | | |
|---|--|---|---------------------------------|-------------------------------|--------------------|----|----|--------------------------|---|----|
| 5 | <p>Appointment of Shri.P.R.Venketrama Raja, as Managing Director.</p> <p>“RESOLVED THAT pursuant to Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) and the Articles of Association (AOA) of the Company, approval of the Shareholders be and is hereby accorded to the reappointment of Shri.P.R.Venketrama Raja (DIN: 00331406) as a Whole-time Key Managerial Personnel in the position of Managing Director of the Company for a further period of 5 years with effect from 04-06-2022, on a remuneration as set out hereunder.</p> <p>A. WHEN THE COMPANY IS HAVING PROFITS:</p> <p>a. Rs.10 lakhs per month, b. Contribution to Provident Fund, c. Commission, as follows:</p> <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>Net Profit under Section 198 of the Act, for a financial year</th> <th>Commission as a % of Net Profit</th> <th>Maximum limit – Rs. in Crores</th> </tr> </thead> <tbody> <tr> <td>Upto Rs.800 Crores</td> <td>5%</td> <td>36</td> </tr> <tr> <td>Exceeding Rs. 800 Crores</td> <td>Rs.36 crores + 2% on the amount in excess of Rs.800 crores.</td> <td>45</td> </tr> </tbody> </table> <p>d. the remuneration payable to Shri.P.R.Venketrama Raja shall not exceed the maximum limit as stated above.</p> <p>B. WHEN THE COMPANY HAS NO PROFITS OR ITS PROFITS ARE INADEQUATE:</p> <p>When the Company has no profits or its profits are inadequate, in any financial year, not being more than three such financial years over his entire tenure of five years,</p> <p>i. he shall be paid remuneration as provided in (A) of Section II, Part II of Schedule V of the Companies Act, 2013, based upon effective capital.</p> <p>ii. he shall be paid perquisites as provided in Section IV, Part II of Schedule V of the Companies Act, 2013.</p> | Net Profit under Section 198 of the Act, for a financial year | Commission as a % of Net Profit | Maximum limit – Rs. in Crores | Upto Rs.800 Crores | 5% | 36 | Exceeding Rs. 800 Crores | Rs.36 crores + 2% on the amount in excess of Rs.800 crores. | 45 |
| Net Profit under Section 198 of the Act, for a financial year | Commission as a % of Net Profit | Maximum limit – Rs. in Crores | | | | | | | | |
| Upto Rs.800 Crores | 5% | 36 | | | | | | | | |
| Exceeding Rs. 800 Crores | Rs.36 crores + 2% on the amount in excess of Rs.800 crores. | 45 | | | | | | | | |



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| | <p>C. SITTING FEE</p> <p>The remuneration aforesaid shall be exclusive of any fee paid for attending Meetings of the Board or any Committee thereof or for any other purpose, whatsoever as may be decided by the Board as provided in Section 197(5) of the Companies Act, 2013.</p> <p>RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorised to fix the components, quantum and periodicity of the remuneration payable to the Managing Director and revise the terms of remuneration subject to the limits specified in this resolution and subject to the compliance of the statutory provisions as applicable to the Company from time to time."</p> |
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| SPECIAL BUSINESS – ORDINARY RESOLUTION | |
|--|---|
| 6 | <p>Ratification of remuneration of Rs.6,00,000/- (exclusive of GST and out of pocket expenses) to M/s.Geeyes & Co., Cost Accountants, Cost Auditors of the Company, for the financial year 2022-23.</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.6,00,000/ (Rupees Six lakhs only) exclusive of GST and Out-of-pocket expenses, payable to M/s.Geeyes & Co., Cost Accountants (Firm Registration No: 000044) appointed as the Cost Auditors of the Company by the Board of Directors, for the financial year 2022-23 for auditing the Cost Records relating to manufacture of cement and generation of wind energy, be and is hereby ratified."</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 Secretary thanked the Members who participated in the Meeting through VC.

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



For THE RAMCO CEMENTS LIMITED,

K. Selvanayagam
K. SELVANAYAGAM
SECRETARY