



Ref.No.59<sup>th</sup> AGM Mnts/Filing  
10.9.2024

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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 Sir,

**Sub : Submission of 59<sup>th</sup> AGM Minutes – reg.**

We enclose a copy of the minutes of 59<sup>th</sup> Annual General Meeting held on 16<sup>th</sup> August, 2024, together with the voting results.

Kindly take the same on record.

Thanking you

Yours faithfully  
For RAMCO INDUSTRIES LIMITED

S. Balamurugasundaram  
Company Secretary & Legal Head

Encl.: as above

# Ramco Industries Limited

## MINUTES OF THE 59<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF RAMCO INDUSTRIES LIMITED HELD ON FRIDAY THE 16<sup>TH</sup> AUGUST, 2024 AT 11.30 A.M. HELD THROUGH VIDEO CONFERENCING (VC)

Time of Commencement : 11.30 AM  
Time of Conclusion : 12.20 PM

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

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<b>AUDITORS</b>		<b>ATTENDED THROUGH VC FROM</b>
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.Sivasubramanian	Representing M/s.S.Krishnamurthy & Co., Company Secretaries, Secretarial Auditor	Chennai & Coimbatore respectively
Smt. D. Sofia	M/s. Cameo Corporate Services Limited Registrar & Transfer Agent	Chennai

The meeting was attended by 68 members holding 4,81,12,537 Shares 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, through CDSL platform, had provided video conference facility to shareholders to attend the Meeting and requested Chairman to preside over the meeting.

Shri P.R. Venketrama Raja, 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 [bms@ril.co.in](mailto:bms@ril.co.in)

Secretary further informed the shareholders that necessary Certificate dated 28.5.2024 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 resolutions passed by the Members of the Company and the same had been attached as Annexure-10 to the Annual Report for the year 2023-24. 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.

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Secretary announced that since the Notice convening the meeting, Board's Report, Financial Statements (both Separate and Consolidated), Statement of Profit & Loss of the Company for the year ended 31<sup>st</sup> March 2024, Balance Sheet as at that date and Cash Flow Statement for the year ended on that date, Independent Auditors' report to the Shareholders and Secretarial Auditor's Report had been circulated by e-mail to shareholders and hosted on the website of the Company and the Stock Exchanges, they were taken as read.

Secretary further informed that there were no qualifications, observations or comments or other remarks on the financial transactions or matters which had any adverse effect on the functioning of the Company in the Statutory Auditors' Report. It was also noted that there were no qualifications in the Secretarial Audit Report.

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 but before the cut-off date and remained as shareholders on the cut-off date, 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 Tuesday the 13<sup>th</sup> August, 2024 and concluded at 5:00 p.m. on Thursday the 15<sup>th</sup> August, 2024. 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.

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

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 6 shareholders, who had been registered as speaker shareholders, 3 shareholders spoke during the AGM. The Chief Executive Officer adequately clarified the queries raised by them.

The following items of business as set out in the Notice convening the 59<sup>th</sup> Annual General Meeting were transacted.

No.	<b>ORDINARY BUSINESS – ORDINARY RESOLUTION</b>
1.	Adoption of Company's Separate and Consolidated Audited Financial Statements for the year ended 31.3.2024.

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	<p><b>"RESOLVED</b> that the Company's Separate and Consolidated Audited Financial Statements for the year ended 31<sup>st</sup> March 2024 and the Reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."</p>
2.	<p>Declaration of Dividend for the year 2023-24 at the rate of Re.0.75 per share.</p> <p><b>"RESOLVED</b> that a Dividend of Re.0.75 per Share be and is hereby declared for the year ended 31<sup>st</sup> March 2024 out of the profits of the company for the year and the same be paid to those shareholders whose names appear in the Register of Members and Register of Beneficial Owners maintained by the Depositories as on 9<sup>th</sup> August, 2024."</p>
<b>ORDINARY BUSINESS – SPECIAL RESOLUTION</b>	
3.	<p>Reappointment of Shri S.S. Ramachandra Raja, as a Director, liable to retire by rotation.</p> <p><b>"RESOLVED</b> that pursuant to Section 159 of the Act, Regulation 17(1A) of SEBI LODR and other applicable statutory provisions, Shri S.S. Ramachandra Raja (DIN: 00331491), aged 88 years, who retires by rotation, be and is hereby re-appointed as a Director of the Company."</p>
<b>SPECIAL BUSINESS – SPECIAL RESOLUTION</b>	
4.	<p>Appointment of Justice Shri P.P.S. Janarthana Raja (Retd.), as a Non-Executive Independent Director of the Company</p> <p><b>"RESOLVED THAT</b> pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded for the appointment of Justice Shri P P S Janarthana Raja (Retd.) (DIN:06702871), aged 73 years, as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years from 1<sup>st</sup> October, 2024 to 30<sup>th</sup> September, 2029.</p> <p><b>RESOLVED FURTHER THAT</b> the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution".</p>
<b>SPECIAL BUSINESS – ORDINARY RESOLUTION</b>	
5.	<p>Ratification of remuneration of Rs.3,00,000/- (exclusive of GST and out of pocket expenses) to M/s. N. Sivashankaran &amp; Co., Cost Accountants, Cost Auditors of the Company, for the year 2024-25.</p>

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**"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.3,00,000/- (Rupees Three lakhs 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 2024-25 for auditing the Cost Records relating to manufacture of Fibre Cement Products (FCP & CSB) and Cotton Yarn, be and is hereby ratified."

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 e-voting was closed at 12.35 p.m.

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

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

## RESULTS

Based upon the Scrutiniser's Report, the results of the voting on the resolutions were given in annexure. There were 3,42,809 invalid votes cast for each Resolution and all the resolutions had been passed with requisite majority.

Date of Entry : 5.9.2024

Place: Chennai  
Date : 5.9.2024

*SPala*

*P.R. Venketrama Raja*

P.R. VENKETRAMA RAJA  
CHAIRMAN

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# Ramco Industries Limited

## Annexure

Resolution (1)	
Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	Adoption of Company's Standalone and Consolidated Financial Statements for the year ended 31.3.2024

Category	Mode of Voting	No. of shares held	No of votes polled	% of votes polled on outstanding shares	No. of votes – in favour	No.of votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = $[(2)/(1)] * 100$	(4)	(5)	(6) = $[(4)/(2)] * 100$	(7) = $[(5)/(2)] * 100$
Promoter and Promoter Group	E-Voting	47576701	47576701	100.0000	47576701	0	100.0000	0.0000
	Poll					0		
	Postal Ballot (if applicable)							
	Total		47576701	47576701	100.0000	47576701	0	100.0000
Public Institutions	E-Voting	4544671	3671010	80.7761	3671010	0	100.0000	0.0000
	Poll					0		
	Postal Ballot (if applicable)							
	Total		4544671	3671010	80.7761	3671010	0	100.0000
Public Non-Institutions	E-Voting	34687688	1252573	3.6110	1252573	0	100.0000	0.0000
	Poll		112393	0.3240	112393	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total		34687688	1364966	3.9350	1364966	0	100.0000
TOTAL		86809060	52612677	60.6074	52612677	0	100.0000	0.0000

Whether resolution is Passed.	Yes
Disclosure of notes on resolution	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	342809
Public - Non Insitutions	0

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# Ramco Industries Limited

Resolution (2)	
Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	Declaration of Dividend for the year 2023-24 at the rate of Re.0.75 per share

Category	Mode of Voting	No. of shares held	No of votes polled	% of votes polled on outstanding shares	No. of votes – in favour	No. of votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = $\frac{[(2)/(1)]}{* 100}$	(4)	(5)	(6) = $\frac{[(4)/(2)]}{* 100}$	(7) = $\frac{[(5)/(2)]}{* 100}$
Promoter and Promoter Group	E-Voting	47576701	47576701	100.0000	47576701	0	100.0000	0.0000
	Poll					0		
	Postal Ballot (if applicable)							
	Total	47576701	47576701	100.0000	47576701	0	100.0000	0.0000
Public Institutions	E-Voting	4544671	3703883	81.4995	3703883	0	100.0000	0.0000
	Poll					0		
	Postal Ballot (if applicable)							
	Total	4544671	3703883	81.4995	3703883	0	100.0000	0.0000
Public Non-Institutions	E-Voting	34687688	1252573	3.6110	1252573	0	100.0000	0.0000
	Poll		112393	0.3240	112393	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	34687688	1364966	3.9350	1364966	0	100.0000	0.0000
TOTAL		86809060	52645550	60.6452	52645550	0	100.0000	0.0000

Whether resolution is Passed.	Yes
Disclosure of notes on resolution	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	342809
Public - Non Insitutions	0

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# Ramco Industries Limited

Resolution (3)	
Resolution required: (Ordinary / Special)	Special
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	Re-appointment of Shri S.S. Ramachandra Raja (DIN 00331491), aged 88 years, as Director, liable to retire by rotation

Category	Mode of Voting	No. of shares held	No of votes polled	% of votes polled on outstanding shares	No. of votes – in favour	No. of votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	47576701	47576701	100.0000	47576701	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>	<b>47576701</b>	<b>47576701</b>	<b>100.0000</b>	<b>47576701</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	4544671	3703883	81.4995	3681898	21985	99.4064	0.5936
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>	<b>4544671</b>	<b>3703883</b>	<b>81.4995</b>	<b>3681898</b>	<b>21985</b>	<b>99.4064</b>	<b>0.5936</b>
Public Non-Institutions	E-Voting	34687688	1252573	3.6110	1252573	0	100.0000	0.0000
	Poll		112393	0.3240	112393	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	<b>Total</b>	<b>34687688</b>	<b>1364966</b>	<b>3.9350</b>	<b>1364966</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>TOTAL</b>		<b>86809060</b>	<b>52645550</b>	<b>60.6452</b>	<b>52623565</b>	<b>21985</b>	<b>99.9582</b>	<b>0.0418</b>

Whether resolution is Passed.	Yes
Disclosure of notes on resolution	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	342809
Public - Non Insitutions	0

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# Ramco Industries Limited

## Resolution (4)

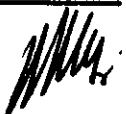
<b>Resolution required: (Ordinary / Special)</b>	Special
<b>Whether promoter/promoter group are interested in the agenda/resolution?</b>	No
<b>Description of resolution considered</b>	Appointment of Justice Shri P.P.S. Janarthana Raja (Retd.), (DIN 06702871), aged 73 years, as a Non-executive Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years from 1.10.2024 to 30.9.2029

Category	Mode of Voting	No. of shares held	No of votes polled	% of votes polled on outstanding shares	No. of votes – in favour	No. of votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		<b>(1)</b>	<b>(2)</b>	<b>(3) = [(2)/(1)] * 100</b>	<b>(4)</b>	<b>(5)</b>	<b>(6) = [(4)/(2)] * 100</b>	<b>(7) = [(5)/(2)] * 100</b>
Promoter and Promoter Group	E-Voting	47576701	47576701	100.0000	47576701	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>	<b>47576701</b>	<b>47576701</b>	<b>100.0000</b>	<b>47576701</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	4544671	3703883	81.4995	3632140	71743	98.0630	1.9370
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>	<b>4544671</b>	<b>3703883</b>	<b>81.4995</b>	<b>3632140</b>	<b>71743</b>	<b>98.0630</b>	<b>1.9370</b>
Public Non-Institutions	E-Voting	34687688	1252573	3.6110	1252573	0	100.0000	0.0000
	Poll		112393	0.3240	112393	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	<b>Total</b>	<b>34687688</b>	<b>1364966</b>	<b>3.9350</b>	<b>1364966</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>TOTAL</b>		<b>86809060</b>	<b>52645550</b>	<b>60.6452</b>	<b>52573807</b>	<b>71743</b>	<b>99.8637</b>	<b>0.1363</b>

<b>Whether resolution is Passed.</b>	Yes
<b>Disclosure of notes on resolution</b>	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	342809
Public - Non Insitutions	0

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# Ramco Industries Limited

## Resolution (5)

<b>Resolution required: (Ordinary / Special)</b>	Ordinary
<b>Whether promoter/promoter group are interested in the agenda/resolution?</b>	No
<b>Description of resolution considered</b>	Ratification of Remuneration of Rs.3,00,000/- (exclusive of GST and out of pocket expenses) to M/s. N. Sivashankaran & Co., Cost Accountants, Cost Auditors of the Company for the financial year 2024-25

Category	Mode of Voting	No. of shares held	No of votes polled	% of votes polled on outstanding shares	No. of votes – in favour	No. of votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		<b>(1)</b>	<b>(2)</b>	<b>(3) = [(2)/(1)] * 100</b>	<b>(4)</b>	<b>(5)</b>	<b>(6) = [(4)/(2)] * 100</b>	<b>(7) = [(5)/(2)] * 100</b>
Promoter and Promoter Group	E-Voting	47576701	47576701	100.0000	47576701	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>	47576701	47576701	100.0000	47576701	0	100.0000	0.0000
Public Institutions	E-Voting	4544671	3703883	81.4995	3703883	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>	4544671	3703883	81.4995	3703883	0	100.0000	0.0000
Public Non-Institutions	E-Voting	34687688	1252573	3.6110	1252573	0	100.0000	0.0000
	Poll		112393	0.3240	112393	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	<b>Total</b>	34687688	1364966	3.9350	1364966	0	100.0000	0.0000
<b>TOTAL</b>		86809060	52645550	60.6452	52645550	0	100.0000	0.0000

<b>Whether resolution is Passed.</b>	Yes
<b>Disclosure of notes on resolution</b>	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	342809
Public - Non Insitutions	0

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