

Ref. No.Sec/59th AGM Proceedings
16.8.2024

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 59th Annual General Meeting held on 16.8.2024

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 16.8.2024.

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 59TH ANNUAL GENERAL MEETING

Day & Date : Friday the 16th August, 2024
The Annual General Meeting was 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 and Corporate Social Responsibility 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 Independent Director	Rajapalayam
Shri N.K. Shrikantan Raja	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
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
Smt. D. Sofia	M/s. Cameo Corporate Services Limited Registrar & Transfer Agent	Chennai

The meeting was attended by 68 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, through CDSL Platform, had provided video conference facility to shareholders to attend the meeting. Then Secretary requested the 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



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.

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.

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 Tuesday the 13th August, 2024 and concluded at 5:00 p.m. on Thursday the 15th 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. 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.

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 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 59th Annual General Meeting were transacted.

No.	ORDINARY BUSINESS – ORDINARY RESOLUTION
1.	<p>Adoption of Company's Separate and Consolidated Audited Financial Statements for the year ended 31st March, 2024.</p> <p>"RESOLVED that the Company's Separate and Consolidated Audited Financial Statements for the year ended 31st 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>"RESOLVED that a Dividend of Re.0.75 per Share be and is hereby declared for the year ended 31st 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 9th August, 2024."</p>
ORDINARY BUSINESS – SPECIAL RESOLUTION	
3.	<p>Reappointment of Shri S.S. Ramachandra Raja, as a Director, liable to retire by rotation.</p> <p>"RESOLVED 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>
SPECIAL BUSINESS – SPECIAL RESOLUTION	
4.	<p>Appointment of Justice Shri P.P.S. Janarthana Raja (Retd.), as a Non-Executive Independent Director of the Company</p> <p>"RESOLVED THAT 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 1st October, 2024 to 30th September, 2029.</p> <p>RESOLVED FURTHER THAT 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>



SPECIAL BUSINESS – ORDINARY RESOLUTION	
5.	<p>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 year 2024-25.</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.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."</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.

The e-voting was closed at 12.35 PM.

For RAMCO INDUSTRIES LIMITED



S. Balamurugasundaram
Company Secretary & Legal Head

