

Ref. No.Sec/54th AGM Proc.
8.8.2019

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 Annual General Meeting held on 8.8.2019**

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 8.8.2019.

Kindly take the same on record.

Thanking you

Yours faithfully
For RAMCO INDUSTRIES LIMITED



S. Balamurugasundaram
Company Secretary & Legal Head

Encl.: as above

PROCEEDINGS OF 54TH ANNUAL GENERAL MEETING

Day & Date : Thursday, the 8th August 2019
Venue : P.A.C.R.Centenary Community Hall
Sudarsan Gardens
P.A.C.Ramasamy Raja Salai, Rajapalayam-626108

Time of Commencement : 11.00 AM
Time of Conclusion : 11.40 AM

Attendance / Holding	No. of Persons	Aggregate No. of Shares held
Attended in Person	:	
Attended through Proxy	:	

The following Directors were present at the Meeting :

1. Shri P.R. Venketrama Raja, Chairman (Chairman of the Stakeholders Relationship Committee and Corporate Social Responsibility Committee)
2. Shri P.V. Abinav Ramasubramaniam Raja, Managing Director
3. Shri N.K. Shrikantan Raja
4. Shri R.S.Agarwal (Chairman of Audit Committee and Nomination and Remuneration Committee)

Auditors present :

1. Shri M. Vijayan
Shri C. Kesavan
M/s.Ramakrishna Raja And Co.
Chartered Accountants
2. Shri P. Santhanam
M/s.SRSV & Associates
Chartered Accountants
3. Shri R. Sivasubramanian
M/s. S. Krishnamurthy & Co.
Company Secretaries

Scrutinizer Present :

1. Shri K. Srinivasan
Partner, M/s. M.S. Jagannathan & N. Krishnaswami
Chartered Accountants

The following Executives were present at the Meeting:

In Attendance :

Shri S. Balamurugasundaram, Secretary & Legal Head



By Invitation :

Shri K.Sankaranarayanan, Chief Financial Officer

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

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

The Chairman welcomed the Members to take part in the proceedings of the Meeting.

The Chairman explained the absence of Shri S.S. Ramachandra Raja, Shri K.T. Ramachandran, Shri V. Santhanaraman and Smt. Justice Chitra Venkataraman (Retd.), Directors, due to their pre-occupation.

The Chairman informed the Members that the Register of Directors and Key Managerial Personnel maintained under Section 170(1) of the Companies Act, 2013 Independent Auditors' Report and Secretarial Audit Report were available for inspection by Members.

With the consent of the Members, the Notice of the Meeting, Board's Report, Financial Statements (both Separate and Consolidated), Independent Auditors' report to the Shareholders and Secretarial Audit Report, having already been circulated to the Members were taken as read. It was noted 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 Auditors' Report.

The Chairman delivered his speech during the course of which he reviewed the performance of the Company and adequately clarified the queries raised by some of the members.

The Chairman informed the Members that the Company had provided remote e-voting facility to the Members as on 1st August, 2019, the cut-off date to vote on the resolutions to be considered at the Annual General Meeting. He informed that the remote e-voting commenced at 9.00 AM on 5th August, 2019 and ended at 5.00 PM on 7th August 2019. He requested the Members who had not availed the remote e-voting facility to vote through ballot for which polling papers and ballot box had been provided at the venue of the meeting.

The Chairman informed the Members that Shri. K.Srinivasan, Chartered Accountant (Membership No:021510), Partner, M/s. M.S. Jagannathan & N. Krishnaswami, Chartered Accountants had been appointed as the Scrutiniser to scrutinise the remote e-voting and the ballot process in a fair and transparent manner.

The Secretary read out the resolutions on which the Members were required to vote.



ORDINARY BUSINESS

RESOLUTION NO: 1 – ORDINARY RESOLUTION

"RESOLVED that the Company's Separate and Consolidated Audited Financial Statements for the year ended 31st March 2019 and the Reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."

RESOLUTION NO: 2 – ORDINARY RESOLUTION

"RESOLVED that a Dividend of Re.0.50 per Share be and is hereby declared for the year ended 31st March 2019 and the same be paid to those shareholders whose names appear in the Register of Members and Register of Depositories as on 1st August, 2019."

RESOLUTION No: 3 - ORDINARY RESOLUTION

"RESOLVED that Shri N K Shrikantan Raja (DIN: 00350693) who retires by rotation, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS

RESOLUTION NO: 4 - SPECIAL RESOLUTION

"RESOLVED that pursuant to Section 149, 152 and such other provisions as applicable, of the Companies Act, 2013 and the Rules thereunder, Shri.V.Santhanaraman (DIN 00212334), Independent Director of the Company, whose term ends on 30.09.2019 be reappointed as an Independent Director for another term of 5 years starting from 01.10.2019 to 30.09.2024."

RESOLUTION NO: 5 - SPECIAL RESOLUTION

"RESOLVED that pursuant to Section 149, 152 and such other provisions as applicable, of the Companies Act, 2013 and the Rules thereunder, Smt.Justice Chitra Venkataraman (Retd.) (DIN. 07044099), Independent Director of the Company, whose term ends on 23.03.2020 be reappointed as an Independent Director for another term of 5 years starting from 24.03.2020 to 23.03.2025."

RESOLUTION NO: 6 – SPECIAL RESOLUTION

"RESOLVED that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules 2014 and pursuant to Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and such other applicable Regulations, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include a Committee of the Board) for making offer(s) or invitation(s) to subscribe to Secured Non-Convertible Debentures including but not limited to subordinate debt, bonds, and/or other debt securities, etc., (hereinafter collectively referred as "Securities") on a private placement basis, listed or unlisted in one or more tranches, during the period of one year from the date of passing this Special Resolution by the Members, upto a limit of Rs.250 crores, within the overall outstanding borrowing limits approved by the Members.



RESOLVED further that the Board of Directors of the Company (including any Committee thereof), be and are hereby authorised to determine the terms of the issue including the class of investors to whom such Securities to be issued, time, total amount to be raised by issuance of Securities, the number of Securities, tranches, issue price, tenor, interest rate, premium/ discount, listing and to do all such acts, deeds, filings, matters and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard as the Board may in its sole and absolute discretion deems fit and delegate all or any of its powers herein conferred to any director(s) and/or officer(s) of the Company, as it may in its absolute discretion deem it necessary."

RESOLUTION NO: 7 - ORDINARY RESOLUTION

"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 GST and Out-of-pocket expenses, payable to M/s.Geeyes & Co., Cost Accountants appointed as the Cost Auditors of the Company by the Board of Directors, for the financial year 2019-20 for auditing the Cost Records relating to manufacture of Fibre Cement Products (FCP & CSB) and Cotton Yarn, be and is hereby ratified."

The Chairman informed the Members that in accordance with Rule 20(4)(xii) and its Proviso of the Companies (Management and Administration) Rules, 2014, the Secretary of the Company had been authorised to receive the Scrutiniser's Report, countersign the same and declare the results of the voting forthwith. The Chairman further informed that the results declared along with the report of the Scrutiniser would be placed on the website of the Company and would also be provided to CDSL immediately after the declaration of result for placing on their website.

The results would also be submitted to the stock exchanges within 48 hours of conclusion of the General Meeting as provided under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the purpose of placing the results on their websites as provided under Proviso to Rule 20(4)(xvi) of the Companies (Management and Administration) Rules, 2014.

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

For **RAMCO INDUSTRIES LIMITED**



S. Balamurugasundaram
Company Secretary & Legal Head

