

Ramco Industries Limited

MINUTES OF THE FORTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF RAMCO INDUSTRIES LIMITED HELD ON THURSDAY, THE 2nd AUGUST 2012 AT 11.00 A.M AT SHRI P.A.C.R. CENTENARY COMMUNITY HALL, SUDHARSAN GARDENS, P.A.C. RAMASAMY RAJA SALAI, RAJAPALAIYAM – 626 108

Shri P.R. Ramasubrahmaneya Rajha, Chairman presided over the 47th Annual General Meeting (AGM) of the Company.

The Chairman declared that the Quorum for the Meeting was present and called the Meeting to Order. The Chairman then introduced the Directors of the Company to the Shareholders.

The Chairman informed the Members that the Register of Directors' Shareholdings maintained under Sec. 307 of the Companies Act, 1956 was kept open and available for inspection by the Members.

Then, with the consent of the Chairman and the Members present, Notice of the AGM, the Directors' Report and the Statutory Auditors' Report to the Members were taken as read.

The Chairman then highlighted the performance of the Company during the year ended 31st March 2012.

Members were requested to seek clarification, if any required, regarding Audited Profit and Loss Account, Balance Sheet etc. Thereafter, the Chairman proceeded to transact the business as per the notice of the AGM.

The following Subjects were taken up as **Ordinary Business / Ordinary Resolutions** :

SUBJECT NO. 1: To consider and adopt the audited Profit and Loss Account for the year ended 31st March 2012, the Balance Sheet as at that date and the Reports of the Directors and the Auditors thereon

The following Resolution proposed by Shri S.N. Rama Raju, a Shareholder and seconded by Shri P.Ramasamy , another Shareholder was passed unanimously by show of hands.

RESOLVED that the audited Profit and Loss Account for the year ended 31st March, 2012, the Balance Sheet as at that date together with the Cash Flow Statement and the Notes on Accounts thereon and the Reports of the Directors and the Auditors thereon be and are hereby adopted.

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SUBJECT NO. 2: To Confirm the Interim Dividend and to declare the Final Dividend

The following Resolutions proposed by Shri P.J. Alaga Raja, a Shareholder and seconded by Shri S.R.Radhakrishnan, another Shareholder were passed unanimously by show of hands.

RESOLVED that the Interim Dividend of Re.0.90 per Equity Share of Re.1/- each (i.e.90%) declared by the Board of Directors and paid during the year 2011-12 be and are hereby confirmed.

RESOLVED FURTHER that the Final Dividend of Re.0.20 per Equity Share of Re.1/- each (i.e.20%) as recommended by the Board be and is hereby declared which together with the Interim Dividend as aforesaid would give a total Dividend of Re.1.10 per Equity Share (i.e.110%) for the year ended 31st March, 2012.

Before taking up the next Subject, attention of the Members was drawn to the Additional Information furnished in the Notice of the AGM, on the Directors who were retiring by rotation and being eligible were seeking re-election at the AGM.

SUBJECT NO.3 : To appoint a Director in the place of Shri K.T.Ramachandran, who retires by rotation and is eligible for re-appointment

The following Resolution proposed by B. Radhakrishnan, a Shareholder and seconded by Shri P.A.S. Alaghar Rajha, another Shareholder was passed unanimously by show of hands.

RESOLVED that Shri K.T.Ramachandran, who retires by rotation, be and is hereby re-appointed as a Director of the Company.

SUBJECT NO. 4 : To appoint a Director in the place of Shri R.S.Agarwal, who retires by rotation and is eligible for re-appointment

The following Resolution proposed by Shri P.A.Damodara Raja, a Shareholder and seconded by Shri P.A.S.Krishnama Raja, another Shareholder was passed unanimously by show of hands.

RESOLVED that Shri R.S.Agarwal, who retires by rotation, be and is hereby re-appointed as a Director of the Company.

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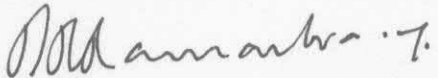
SUBJECT NO. 5: To appoint Auditors to hold Office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration

The following Resolution proposed by Shri N.R. Ramaraju, a shareholder and seconded by Shri S.N.Radhakrishna Raja, another Shareholder was passed unanimously by show of hands.

RESOLVED that M/s. M.S. Jagannathan & N. Krishnaswami, Chartered Accountants, and M/s. CNGSN & Associates, Chartered Accountants, be and are hereby jointly appointed as the Auditors of the Company to hold Office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a remuneration of Rs. 3,50,000/- (Rupees Three lakhs and Fifty thousand only) **each**, exclusive of out-of-pocket expenses.

As all the Businesses have been transacted, the Meeting then came to an end with a vote of thanks to the Members and the Chair.

Place: Rajapalayam
Date :03.08.2012


P.R. RAMASUBRAHMANEYA RAJHA
CHAIRMAN

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