

THE RAMCO CEMENTS LIMITED

**MINUTES OF THE 56TH ANNUAL GENERAL MEETING OF THE COMPANY
HELD AT 10.15 A.M. ON MONDAY, THE 28TH JULY 2014
AT P.A.C.R.CENTENARY COMMUNITY HALL,
P.A.C.RAMASAMY RAJA SALAI, RAJAPALAIYAM**

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| Members attended in person | .. | 34 |
| Members attended through proxy | .. | 2 |
| | | ----- |
| Total | .. | 36 |
| | | ----- |

The following Directors were present at the Meeting:

1. Shri.P.R.Ramasubrahmaneya Rajha, Chairman
2. Shri.P.R.Venketrama Raja
3. Shri.R.S.Agarwal
4. Shri.M.B.N.Rao
5. Shri.M.M.Venkatachalam

The following Executives were present at the Meeting:

1. Shri.A.V.Dharmakrishnan, Chief Executive Officer
2. Shri.K.Selvanayagam, Secretary

Shri.P.R.Ramasubrahmaneya Rajha, Chairman and Managing Director 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 informed the Members that the Register of Directors and Key Managerial Personnel maintained under Section 170(1) of the Companies Act, 2013 was kept open and available for inspection by Members.

With the consent of the Members, the Notice of the Meeting, Directors' Report, Statement of Profit & Loss of the Company for the year ended 31st March 2014, Balance Sheet as at that date and Cash Flow Statement for the year ended on that date having been already circulated to the Members were taken as read.

The Auditors' Report to the Shareholders was read by the Secretary. It was noted that there were no qualifications in the Auditors' Report.

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The Chairman informed the Members that the Company has provided E-voting facility to the Members to exercise their voting on the resolutions to be considered at the Annual General Meeting. To enable Members, who had not exercised the E-voting facility, the Chairman ordered a poll to be taken. He also informed that the Members who had not availed the E-voting facility are requested to exercise their voting through poll.

Shri.K.Srinivasan, Chartered Accountant, Partner of M/s.M.S.Jagannathan & N.Krishnaswami, Chartered Accountants, who was the scrutiniser for the E-voting process was the scrutiniser for the poll also. He was requested to consolidate the voting particulars of the E-voting and the Poll and submit his report.

The Chairman reviewed the performance of the Company and adequately clarified the queries raised by the members.

Shri.K.Srinivasan, Scrutiniser submitted his report on E-voting and Poll. As the resolutions had received sufficient votes, Chairman declared them as deemed to have been passed on the date of Annual General Meeting, viz. 28.7.2014, as per the details given below.

ORDINARY BUSINESS

| | | | |
|----------------|--|-----------|------|
| Subject | Adoption of Financial Statements for the year ended 31 st March 2014 | | |
| Resolution - 1 | "RESOLVED that the Directors' Report, Statement of Profit and Loss for the year ended 31 st March 2014, Balance Sheet as at that date and Cash Flow Statement for the year ended on that date and the Auditors' Report thereon be and are hereby received, considered and adopted." | | |
| Result | Votes cast in favour of the resolution: | 146960280 | 100% |
| | Votes cast against the resolution: | -- | -- |
| | Passed as an Ordinary Resolution | | |

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|----------------|--|-----------|------|
| Subject | Declaration of Dividend for the year 2013-14 | | |
| Resolution - 2 | "RESOLVED that a Dividend of Rs.1/- per Share be and is hereby declared for the year ended 31 st March 2014." | | |
| Result | Votes cast in favour of the resolution: | 147574280 | 100% |
| | Votes cast against the resolution: | -- | -- |
| | Passed as an Ordinary Resolution | | |

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| Subject | Appointment of M/s.M.S.Jagannathan & N.Krishnaswami, Chartered Accountants and M/s.CNGSN & Associates, Chartered Accountants, as Auditors | | |
| Resolution - 3 | <p>“RESOLVED that M/s.M.S.Jagannathan and N.Krishnaswami, Chartered Accountants and M/s.CNGSN and Associates, Chartered Accountants be and are hereby jointly appointed as Auditors of the Company to hold Office from the conclusion of this Meeting till the conclusion of the 59th Annual General Meeting.</p> <p>RESOLVED FURTHER that each of the Auditors shall be paid for the financial year 2014-15 and 2015-16 a remuneration of Rs.10,00,000/- (Rupees Ten lakhs only) per year, exclusive of out-of-pocket expenses and for the financial year 2016-17, the Board of Directors are authorised to fix the remuneration based on the recommendation of the Audit Committee.”</p> | | |
| Result | Votes cast in favour of the resolution: | 144730155 | 98.47% |
| | Votes cast against the resolution: | 2254125 | 1.53% |
| | Passed as an Ordinary Resolution | | |

SPECIAL BUSINESS

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|----------------|---|-----------|--------|
| Subject | Amendment of Article 119A of the Articles of Association | | |
| Resolution - 4 | <p>“RESOLVED that Article 119A, of the Articles of Association of the Company, be amended as follows:</p> <p>119A. The Board of Directors may appoint one or more amongst them including the Chairman of the Board as Managing Director of the Company to carry on the management of the business and affairs of the Company on such terms and conditions including remuneration as the Board may, from time to time determine, subject to the approval of the shareholders, in accordance with the provisions of Schedule V read with Sections 196 and 197 of the Companies Act, 2013 and the Rules in force.”</p> | | |
| Result | Votes cast in favour of the resolution: | 144402442 | 97.85% |
| | Votes cast against the resolution: | 3171838 | 2.15% |
| | Passed as a Special Resolution | | |

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| Subject | Appointment of Shri.P.R.Ramasubrahmaneya Rajha as the Chairman & Managing Director | | |
| Resolution - 5 | <p>“RESOLVED that pursuant to Section 152 of the Companies Act, 2013, Shri.P.R.Ramasubrahmaneya Rajha, Chairman & Managing Director, in respect of whom the Company has received a notice in writing from a Member, proposing his candidature for the office of Director, be and is hereby appointed as a Director liable to retire by rotation.</p> <p>RESOLVED FURTHER that pursuant to Sections 196, 197 and 203 and any other applicable provisions and the Rules thereunder, read with Schedule V of the Companies Act, 2013 and on the terms and conditions of appointment as contained in the draft agreement, approval of the Company be and is hereby accorded to the appointment of Shri.P.R.Ramasubrahmaneya Rajha (DIN 00331357) as Chairman & Managing Director of the Company for a period of 3 years with effect from 01-04-2014, at a remuneration equivalent to 5% of the net profits of the Company.</p> <p>RESOLVED FURTHER that the Nomination and Remuneration Committee be and is hereby authorised to fix the quantum and periodicity of the remuneration payable to the Managing Director subject however the annual remuneration does not exceed 5% of the net profits of the Company in an accounting year.</p> <p>RESOLVED FURTHER that where in any financial year during the currency of his tenure, the Company has no profits or inadequate profits, the Chairman & Managing Director shall be paid remuneration as approved by the Nomination and Remuneration Committee which shall not exceed the maximum remuneration as permissible under Section II, Part II of Schedule V of the Companies Act, 2013.”</p> | | |
| Result | Votes cast in favour of the resolution: | 144237663 | 97.74% |
| | Votes cast against the resolution: | 3336617 | 2.26% |
| | Passed as a Special Resolution | | |

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|----------------|--|-----------|--------|
| Subject | Appointment of Shri.R.S.Agarwal as Independent Director | | |
| Resolution - 6 | <p>“RESOLVED that pursuant to Section 149, 152 and such other provisions as applicable, of the Companies Act, 2013 and the Rules thereunder, the appointment of Shri.R.S.Agarwal (DIN 00012594), Director of the Company who is liable to retire by rotation and in respect of whom the Company has received a notice in writing from a Member, proposing his candidature for the office of Director, as an Independent Director of the Company to hold office for 5 consecutive years from 01-04-2014 to 31-03-2019 be and is hereby approved.”</p> | | |
| Result | Votes cast in favour of the resolution: | 145963341 | 98.91% |
| | Votes cast against the resolution: | 1610939 | 1.09% |
| | Passed as an Ordinary Resolution | | |

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|----------------|--|-----------|--------|
| Subject | Appointment of Shri.M.B.N.Rao as Independent Director | | |
| Resolution - 7 | "RESOLVED that pursuant to Section 149, 152 and such other provisions as applicable, of the Companies Act, 2013 and the Rules thereunder, the appointment of Shri.M.B.N.Rao (DIN 00287260), Director of the Company who is liable to retire by rotation and who is retiring at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member, proposing his candidature for the office of Director, as an Independent Director of the Company to hold office for 5 consecutive years from 01-04-2014 to 31-03-2019 be and is hereby approved." | | |
| Result | Votes cast in favour of the resolution: | 143360221 | 97.53% |
| | Votes cast against the resolution: | 3624059 | 2.47% |
| | Passed as an Ordinary Resolution | | |

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|----------------|--|-----------|---------|
| Subject | Appointment of Shri.M.M.Venkatachalam as Independent Director | | |
| Resolution - 8 | "RESOLVED that pursuant to Section 149, 152 and such other provisions as applicable, of the Companies Act, 2013 and the Rules thereunder, the appointment of Shri.M.M.Venkatachalam (DIN 00152619), Director of the Company who has been appointed as an Additional Director and holds office until this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a Member, proposing his candidature for the office of Director, as an Independent Director of the Company to hold office for 5 consecutive years from 01-04-2014 to 31-03-2019 be and is hereby approved." | | |
| Result | Votes cast in favour of the resolution: | 147574106 | 100.00% |
| | Votes cast against the resolution: | 174 | 0.00% |
| | Passed as an Ordinary Resolution | | |

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| Subject | Authority to borrow money upto Rs.5,000 crores | | |
| Resolution - 9 | "RESOLVED that subject to the approval of the Financial Institutions/Banks, in supersession of the resolution passed at the Annual General Meeting held on 2 nd August 2010 and pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time any sum or sums of money which together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the maximum amount of moneys so outstanding, shall not at any time exceed Rs.5,000 Crores (Rupees Five thousand crores only)." | | |
| Result | Votes cast in favour of the resolution: | 120218301 | 81.46% |
| | Votes cast against the resolution: | 27355979 | 18.54% |
| | Passed as a Special Resolution | | |

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| Subject | Maintenance of Registers and Returns at the Corporate Office of the Company at Chennai | | |
| Resolution - 10 | "RESOLVED that pursuant to Rule 5 (2) of Companies (Management and Administration) Rules, 2014, the Register of Members and other Registers, Returns required to be maintained by the Company under Section 94 of the Companies Act, 2013, may be maintained at the Company's Corporate Office at "Auras Corporate Centre", No:98-A, Dr.Radhakrishnan Salai, Mylapore, Chennai – 600 004, with effect from 1 st August 2014." | | |
| Result | Votes cast in favour of the resolution: | 147574280 | 100% |
| | Votes cast against the resolution: | -- | -- |
| | Passed as a Special Resolution | | |

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



P.R.RAMASUBRAHMANEYA RAJHA
CHAIRMAN

RAJAPALAIYAM
28.07.2014

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