

# Ramco Industries Limited

**MINUTES OF THE 50<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF RAMCO INDUSTRIES LIMITED HELD ON WEDNESDAY THE 23<sup>RD</sup> SEPTEMBER, 2015 AT 10.00 A.M. AT SHRI P.A.C.R. CENTENARY COMMUNITY HALL, SUDHARSAN GARDENS, P.A.C. RAMASAMY RAJA SALAI, RAJAPALAIYAM – 626 108**

Time of Commencement : 10.00 a.m.  
Time of Conclusion : 10.40 a.m.  
Members attended in person : 32  
Members attended through proxy : 4

The following Directors were present at the Meeting:

1. Shri P.R. Venketrama Raja, Vice Chairman and Managing Director
2. Shri N.K. Shrikantan Raja
3. Shri R.S. Agarwal
4. Smt. Justice Chitra Venkataraman (Retd.)

**Auditors Present :**

1. Shri K. Srinivasan : M/s. Jagannathan & N. Krishnaswami  
Statutory Auditors
2. Shri K. Sriram : M/s. S. Krishnamurthy & Co.  
Secretarial Auditors

The following Key Managerial Personnel were present at the Meeting :

Shri K. Sankaranarayanan, Chief Financial Officer  
Shri S. Balamurugasundaram, Company Secretary & General Manager (Legal)

Shri P.R. Venketrama Raja, Vice Chairman and Managing Director, informed the members that due to certain personal pre-occupation, Shri P.R. Ramasubrahmaneya Rajha could not be present at the Meeting.

Then the Directors present at the Meeting elected Shri P.R. Venketrama Raja to be the Chairman and conduct the proceedings of 50<sup>th</sup> AGM.

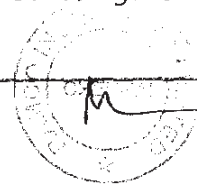
Accordingly, Shri P.R. Venketrama Raja presided over the 50<sup>th</sup> Annual General Meeting (AGM) of the Company.

Chairman informed the Members that due to personal pre-occupation, Shri S.S. Ramachandra Raja, Shri K.T. Ramachandran and Shri V. Santhanaraman, Directors, could not be present at the Meeting.

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

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

CHAIRMAN'S  
INITIAL



# Ramco Industries Limited

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, Board's Report, Statement of Profit & Loss of the Company for the year ended 31<sup>st</sup> March 2015, 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 Statutory Auditors' Report to the Shareholders was read by the Secretary. It was noted that there were no qualifications in the Auditors' Report. Also the Secretarial Audit Report with observations and explanation by the Company was read by the Secretary.

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

The Chairman informed the Members that the Company had provided remote e-voting facility to the Members to exercise their voting on the resolutions to be considered at the Annual General Meeting. He informed that the remote e-voting commenced on 9.00 a.m. on 20<sup>th</sup> September, 2015 and ended at 5.00 p.m. on 22<sup>nd</sup> September, 2015. He also informed that the Members who had not availed the remote e-voting facility were requested to exercise their voting through ballot for which ballot papers and ballot box had been provided at the venue of the Meeting.

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

## **ORDINARY BUSINESS**

### **RESOLUTION NO : 1**

#### **ORDINARY RESOLUTION :**

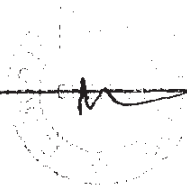
**"RESOLVED** that the Company's Audited Standalone and Consolidated Financial Statements as at/for the financial year ended 31<sup>st</sup> March 2015, including Statements of Profit and Loss, Balance Sheets, Cash Flow Statements, the Auditors' Reports thereon and the Board's Report, as circulated to the members and presented at the meeting be and are hereby adopted."

### **RESOLUTION NO : 2**

#### **ORDINARY RESOLUTION :**

**"RESOLVED** that a Dividend of Re.0.30/- per Equity Share be and is hereby declared for the financial year ended 31<sup>st</sup> March, 2015 out of the profits of the Company for that year."

CHAIRMAN'S  
INITIAL



# Ramco Industries Limited

## RESOLUTION NO : 3

### ORDINARY RESOLUTION :

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

## RESOLUTION NO : 4

### ORDINARY RESOLUTION :

"**RESOLVED** that in terms of section 139 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the appointment of M/s.M.S. Jagannathan & N.Krishnaswami, Chartered Accountants holding Firm Registration No.001208S and M/s. CNGSN & Associates LLP, Chartered Accountants holding Firm Registration No.004915S as Auditors of the Company for the second consecutive year viz. from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, out of their term of three consecutive years as approved at the Annual General Meeting held on 28.07.2014 , be and is hereby ratified."

### SPECIAL BUSINESS :

## RESOLUTION NO : 5

### ORDINARY RESOLUTION :

"**RESOLVED** that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri V. Santhanaraman (DIN 00212334) appointed by the Board of Directors as an Additional Director of the Company in the category of an Independent Director with effect from 1<sup>st</sup> October, 2014 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of Annual General Meeting, and being eligible, offers himself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Shri V. Santhanaraman for the office of a Director, be and is hereby appointed as a Director of the Company, in the category of Independent Director for a period of 5 (five) consecutive years from the date of his appointment by the Board viz. 1<sup>st</sup> October, 2014."

CHAIRMAN'S  
INITIAL



# Ramco Industries Limited

## RESOLUTION NO : 6

### ORDINARY RESOLUTION :

"**RESOLVED** that pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Smt. Justice Chitra Venkataraman (Retd.) (DIN 07044099) appointed by the Board of Directors as an Additional Director of the Company, in the category of an Independent Director, with effect from 24<sup>th</sup> March 2015 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of Annual General Meeting, and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Smt. Justice Chitra Venkataraman (Retd.) for the office of a Director, be and is hereby appointed as a Director of the Company, in the category of Independent Director for a period of 5 consecutive years from the date of her appointment viz. 24<sup>th</sup> March, 2015."

## 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 the Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs.2,50,000/- per annum exclusive of service tax and out of pocket expenses to M/s Geeyes & Co., Cost Accountants for auditing the Cost Records relating to manufacture of Fibre Cement Product (FCP), Calcium Silicate Board (CSB), Cement Clinker Grinding for the Financial years 2014-15,2015-16 and 2016-17 and for Cotton Yarn for the Financial years 2015-16 and 2016-17, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby ratified."

## RESOLUTION NO : 8

### SPECIAL RESOLUTION :

"**RESOLVED** that the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company to create by way of mortgage, hypothecation, lien or in any other manner on all or any of the movable and/or immovable properties of the Company wheresoever situate both present and future and/or the whole or substantially the whole of the undertaking or the undertakings of the Company in favour of the Financial Institutions/Banks/Trusts/Mutual Funds or any other Institutions/Companies/

CHAIRMAN'S  
INITIAL

*M. Jayaram*

# Ramco Industries Limited

Authorities/Debenture Holders/Entities in such form and manner and with such ranking and at such time and on such terms as the Board of Directors may determine for securing the loans/facilities sanctioned or to be sanctioned to the company or for securing the securities or any other debt instruments etc. issued or to be issued that fall within Board's powers, together with interest, remuneration of the trustees and/or any other Institutions/Companies/Authorities, premium (if any) on redemption and all other costs, charges and expenses payable by the Company in terms of the trust deed and/or any other agreements/documents, etc. to be finalized and executed between the Company and the agents and trustees and/or any other Institutions or Authorities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the agents and trustees and/or any other Institutions or Authorities."

## **RESOLUTION NO : 9**

### **ORDINARY RESOLUTION :**

The Secretary informed that members were notified that pursuant to the Notification/Press Release issued by SEBI on 2.09.2015, this Resolution would be passed as an Ordinary Resolution.

**"RESOLVED** that in terms of Clause 49 VII of the Listing Agreement with the Stock Exchanges approval be and is hereby accorded for the related party transactions in the nature of Sale of Building products during the year ended 31<sup>st</sup> March, 2015 as well as those to be entered into from 01.04.2015 to 02.05.2017 arising out of the Sole Selling Agency Agreement entered with Raja Charity Trust notwithstanding that the transactions so entered into and those to be entered into individually or taken together with previous transactions during any financial year exceeds or may exceed 10% of the annual consolidated turnover of the Company as per its last audited financial statement."

## **RESOLUTION NO : 10**

### **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/Guidelines, 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 any of the existing Committee of the Board or which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Secured

CHAIRMAN'S  
INITIAL



# Ramco Industries Limited

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."

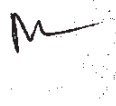
Chairman informed that Shri.K.Srinivasan, Chartered Accountant, Partner of M/s.M.S.Jagannathan & N. Krishnaswami, Chartered Accountants, who was the scrutiniser for the e-voting process was the scrutiniser for the poll also. He was requested to consolidate the voting particulars of the e-voting and the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

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

Based upon the Scrutiniser's Report, the results of the voting on the resolutions were given in annexure.

Place: Chennai  
Date : 15.10.2015

  
P.R. VENKETRAMA RAJA  
CHAIRMAN OF THE MEETING



CHAIRMAN'S  
INITIAL

# Ramco Industries Limited

## Annexure

Resolution No.: 1                      Ordinary Resolution  
ADOPTION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH 2015

Shareholder Type	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes in favour	No of votes Against	Invalid votes	% of votes in favour of votes polled	% of votes against on votes polled
Promoter and Promoter Group	4,67,29,821	4,67,29,821	100.00%	4,67,29,821	0	0	100.00%	0.00%
Public Institutional Holders	44,82,196	20,17,519	45.01%	20,17,519	0	0	100.00%	0.00%
Public - Others	3,54,51,043	1,39,95,375	39.48%	1,39,95,375	0	0	100.00%	0.00%
	8,66,63,060	6,27,42,715	72.40%	6,27,42,715	0	0	100.00%	0.00%

Resolution No.: 2                      Ordinary Resolution  
DECLARATION OF DIVIDEND FOR THE YEAR 2014-15

Shareholder Type	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes in favour	No of votes Against	Invalid votes	% of votes in favour of votes polled	% of votes against on votes polled
Promoter and Promoter Group	4,67,29,821	4,67,29,821	100.00%	4,67,29,821	0	0	100.00%	0.00%
Public Institutional Holders	44,82,196	20,17,519	45.01%	20,17,519	0	0	100.00%	0.00%
Public - Others	3,54,51,043	1,39,95,375	39.48%	1,39,95,375	0	0	100.00%	0.00%
	8,66,63,060	6,27,42,715	72.40%	6,27,42,715	0	0	100.00%	0.00%

CHAIRMAN'S  
INITIAL

# Ramco Industries Limited

Resolution No.: 3

Ordinary Resolution

APPOINTMENT OF SHRI N.K. SHRIKANTAN RAJA AS DIRECTOR,  
WHO RETIRES BY ROTATION

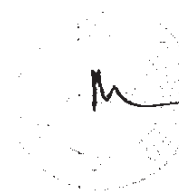
Shareholder Type	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes in favour	No of votes Against	Invalid votes	% of votes in favour of votes polled	% of votes against on votes polled
Promoter and Promoter Group	4,67,29,821	4,67,29,821	100.00%	4,67,29,821	0	0	100.00%	0.00%
Public Institutional Holders	44,82,196	20,17,519	45.01%	20,17,519	0	0	100.00%	0.00%
Public - Others	3,54,51,043	1,39,95,375	39.48%	1,39,95,375	0	0	100.00%	0.00%
	8,66,63,060	6,27,42,715	72.40%	6,27,42,715	0	0	100.00%	0.00%

Resolution No.: 4

Ordinary Resolution

RATIFICATION OF APPOINTMENT OF M/S.M.S.JAGANNATHAN &  
N.KRISHNASWAMI, CHARTERED ACCOUNTANTS AND M/S.CNGSN &  
ASSOCIATES LLP, CHARTERED ACCOUNTANTS, AS AUDITORS

Shareholder Type	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes in favour	No of votes Against	Invalid votes	% of votes in favour of votes polled	% of votes against on votes polled
Promoter and Promoter Group	4,67,29,821	4,67,29,821	100.00%	4,67,29,821	0	0	100.00%	0.00%
Public Institutional Holders	44,82,196	20,17,519	45.01%	20,17,519	0	0	100.00%	0.00%
Public - Others	3,54,51,043	1,39,95,375	39.48%	1,39,95,375	0	0	100.00%	0.00%
	8,66,63,060	6,27,42,715	72.40%	6,27,42,715	0	0	100.00%	0.00%



CHAIRMAN'S  
INITIAL

*[Handwritten Signature]*



# Ramco Industries Limited

Resolution No.: 5

Ordinary Resolution

APPOINTMENT OF SHRI V. SANTHANARAMAN AS AN INDEPENDENT DIRECTOR

Shareholder Type	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes in favour	No of votes Against	Invalid votes	% of votes in favour of votes polled	% of votes against on votes polled
Promoter and Promoter Group	4,67,29,821	4,67,29,821	100.00%	4,67,29,821	0	0	100.00%	0.00%
Public Institutional Holders	44,82,196	20,17,519	45.01%	20,17,519	0	0	100.00%	0.00%
Public - Others	3,54,51,043	1,39,95,375	39.48%	1,39,95,375	0	0	100.00%	0.00%
	8,66,63,060	6,27,42,715	72.40%	6,27,42,715	0	0	100.00%	0.00%

Resolution No.: 6

Ordinary Resolution

APPOINTMENT OF SMT. JUSTICE CHITRA VENKATARAMAN (RETD.) AS AN INDEPENDENT DIRECTOR

Shareholder Type	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes in favour	No of votes Against	Invalid votes	% of votes in favour of votes polled	% of votes against on votes polled
Promoter and Promoter Group	4,67,29,821	4,67,29,821	100.00%	4,67,29,821	0	0	100.00%	0.00%
Public Institutional Holders	44,82,196	20,17,519	45.01%	20,17,519	0	0	100.00%	0.00%
Public - Others	3,54,51,043	1,39,95,375	39.48%	1,39,95,375	0	0	100.00%	0.00%
	8,66,63,060	6,27,42,715	72.40%	6,27,42,715	0	0	100.00%	0.00%

CHAIRMAN'S INITIAL

# Ramco Industries Limited

Resolution No.: 7

Ordinary Resolution

RATIFICATION OF FEE PAYABLE TO M/S.GEEYES & CO., COST ACCOUNTANTS, APPOINTED AS COST AUDITORS OF THE COMPANY RELATING TO FIBRE CEMENT PRODUCT (FCP), CALCIUM SILICATE BOARD (CSB), CEMENT CLINKER GRINDING FOR THE FINANCIAL YEARS 2014-15, 2015-16 AND 2016-17 AND FOR COTTON YARN FOR THE FINANCIAL YEARS 2015-16 AND 2016-17

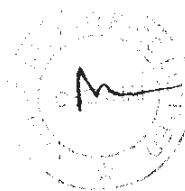
Shareholder Type	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes in favour	No of votes Against	Invalid votes	% of votes in favour of votes polled	% of votes against on votes polled
Promoter and Promoter Group	4,67,29,821	4,67,29,821	100.00%	4,67,29,821	0	0	100.00%	0.00%
Public Institutional Holders	44,82,196	20,17,519	45.01%	20,17,519	0	0	100.00%	0.00%
Public - Others	3,54,51,043	1,39,95,375	39.48%	1,39,95,375	0	0	100.00%	0.00%
	8,66,63,060	6,27,42,715	72.40%	6,27,42,715	0	0	100.00%	0.00%

Resolution No.: 8

Special Resolution

CREATION OF CHARGE BY WAY OF MORTGAGE, HYPOTHECATION, ETC. ON THE MOVABLE/IMMOVABLE PROPERTIES OF THE COMPANY

Shareholder Type	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes in favour	No of votes Against	Invalid votes	% of votes in favour of votes polled	% of votes against on votes polled
Promoter and Promoter Group	4,67,29,821	4,67,29,821	100.00%	4,67,29,821	0	0	100.00%	0.00%
Public Institutional Holders	44,82,196	20,17,519	45.01%	20,17,519	0	0	100.00%	0.00%
Public - Others	3,54,51,043	1,39,95,375	39.48%	1,39,95,375	0	0	100.00%	0.00%
	8,66,63,060	6,27,42,715	72.40%	6,27,42,715	0	0	100.00%	0.00%



CHAIRMAN'S INITIAL

*M. S. Jayaraman*

# Ramco Industries Limited

Resolution No.: 9

Ordinary Resolution

APPROVAL OF RELATED PARTY TRANSACTIONS WITH RAJA CHARITY TRUST

Shareholder Type	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes in favour	No of votes Against	Invalid votes	% of votes in favour of votes polled	% of votes against on votes polled
Promoter and Promoter Group	4,67,29,821	0	0.00%	0	0	0	0.00%	0.00%
Public Institutional Holders	44,82,196	20,17,519	45.01%	20,17,519	0	0	100.00%	0.00%
Public - Others	3,54,51,043	1,39,95,375	39.48%	1,39,95,375	0	0	100.00%	0.00%
	8,66,63,060	1,60,12,894	18.48%	1,60,12,894	0	0	100.00%	0.00%

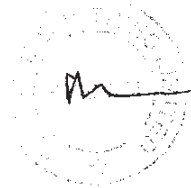
Resolution No.: 10

Special Resolution

APPROVAL FOR MAKING OFFER OR INVITATION TO SUBSCRIBE TO SECURED NON-CONVERTIBLE DEBENTURES

Shareholder Type	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes in favour	No of votes Against	Invalid votes	% of votes in favour of votes polled	% of votes against on votes polled
Promoter and Promoter Group	4,67,29,821	4,67,29,821	100.00%	4,67,29,821	0	0	100.00%	0.00%
Public Institutional Holders	44,82,196	20,17,519	45.01%	20,17,519	0	0	100.00%	0.00%
Public - Others	3,54,51,043	1,39,95,375	39.48%	1,39,95,375	0	0	100.00%	0.00%
	8,66,63,060	6,27,42,715	72.40%	6,27,42,715	0	0	100.00%	0.00%

*/CERTIFIED TRUE COPY/*



**For RAMCO INDUSTRIES LIMITED**

*S. Balamurugesundaram*  
**S. Balamurugesundaram**  
 Company Secretary & Senior GM (Legal)

CHAIRMAN'S  
INITIAL

*[Handwritten Signature]*