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Ref. No. RIL/51<sup>st</sup> AGM/Proc.

4.8.2016

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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 4.8.2016**

Pursuant to Clause 13 of Schedule III, Part A, Para A read with Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the proceedings of the Annual General Meeting held on 4.8.2016.

Thanking you

Yours faithfully  
For RAMCO INDUSTRIES LIMITED

S. Balamurugasundram  
Company Secretary & SGM(Legal)

Encl.: as above

## RAMCO INDUSTRIES LIMITED

### PROCEEDINGS OF 51<sup>st</sup> ANNUAL GENERAL MEETING

Day & Date : Thursday, the 4<sup>th</sup> August 2016  
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 : 11.30 AM

Members attended in person	..	32
Members attended through proxy*	..	108
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Total	..	140
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\*No. of shares represented by the Proxies .. 1,19,76,210

The following Directors were present at the Meeting :

1. Shri P.R. Ramasubrahmaneya Rajha, Chairman
2. Shri P.R. Venketrama Raja, VCMD
3. Shri S.S. Ramachandra Raja
4. Shri N.K. Shrikantan Raja
5. Shri R.S. Agarwal (Chairman of Audit Committee and NRC)
6. Smt. Justice Chitra Venkataraman (Retd.)

Auditors present :

1. Shri.K.Srinivasan M/s. M.S. Jagannathan & N. Krishnaswami  
Statutory Auditors
2. Shri.C.N.Gangadaran M/s.CNGSN & Associates LLP  
Statutory Auditors
3. Shri.K.Sriram M/s.S.Krishnamurthy & Co.  
Secretarial Auditors

The following Executives were present at the Meeting :

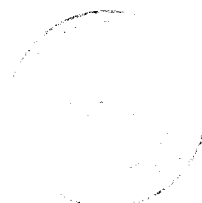
In Attendance :

Shri.S.Balamurugasundaram, Secretary & SGM (Legal)

By Invitation :

1. Shri Prem G Shanker, Chief Executive Officer
2. Shri K.Sankaranarayanan, Chief Financial Officer

Shri P.R. Ramasubrahmaneya Rajha, Chairman of the Company presided.



## **RAMCO INDUSTRIES LIMITED**

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 K.T. Ramachandran and Shri V. Santhanaraman, Directors, which was 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 was kept open and available for inspection by Members.

With the consent of the Members, the Notice of the Meeting, Directors' Report, Financial Statements comprising Standalone and Consolidated Statement of Profit & Loss of the Company for the year ended 31<sup>st</sup> March 2016, Balance Sheet as at that date and Cash Flow Statement for the year ended on that date, Auditors' report to the Shareholders and Secretarial Auditor's Report having been already circulated to the Members were taken as read. It was noted that there were no qualifications in the Auditors' Report. It was also stated that there were no qualifications, observations or comments or other remarks in the Secretarial Audit Report.

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 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 1<sup>st</sup> August 2016 and ended at 5.00 PM on 3<sup>rd</sup> August 2016. 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:21510), Partner, M/s. M.S. Jagannathan & N. Krishnaswami, Chartered Accountants had been appointed as the Scrutiniser to scrutinise the 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**

"RESOLVED that the Board's Report and the Company's Standalone and Consolidated Statements of Profit and Loss for the year ended 31<sup>st</sup> March 2016, Balance Sheets as at that date and Cash Flow Statements for the year ended on that date and the Auditors' Reports thereon be and are hereby considered and adopted."

## **RAMCO INDUSTRIES LIMITED**

### **RESOLUTION NO: 2**

"RESOLVED that Shri.P.R.RamasubrahmaneyaRajha (DIN:00331357), who retires by rotation, be and is hereby elected as Director of the Company."

### **RESOLUTION NO: 3**

"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 third consecutive year, viz. from the conclusion of this Annual General Meeting till the conclusion of 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: 4**

"RESOLVED that pursuant to the provisions of Sections 196, 197 and 203 and any other applicable provisions and the Rules thereunder, read with Schedule V of the Companies Act, 2013, the approval of the Company be and is hereby accorded to the appointment of Shri. P R Venketrama Raja (DIN 00331406) as Vice Chairman & Managing Director of the Company for a period of 3 years with effect from 01-04-2017, to manage the entire business and affairs of the Company subject to the superintendence, control and directions of the Board, at a remuneration equivalent to 5% of the net profits of the Company by way of monthly salary, allowances, other perquisites/benefits and commission.

RESOLVED FURTHER that in accordance with the provisions of 196, 197 and 203 and any other applicable provisions and the Rules there under, read with Schedule V of the Companies Act, 2013 the total remuneration payable by the Company and M/s Ramco Systems Limited (RSL) of which also Shri. P R Venketrama Raja is the Vice Chairman and Managing Director shall not exceed 5% of the net profits of the Company or the net profits of RSL whichever is higher.

RESOLVED FURTHER that the Nomination and Remuneration Committee be and is hereby authorised to fix the components, 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 or RSL whichever is higher in any financial year.

## **RAMCO INDUSTRIES LIMITED**

RESOLVED FURTHER that where in any financial year during the currency of his tenure, the Company has no profits or inadequate profits, the Vice Chairman & Managing Director shall be paid the remuneration as approved by the Nomination and Remuneration Committee which shall be the double of the limit as provided under (A) of Section II, Part II of Schedule V of the Companies Act, 2013 after deducting payment made by RSL.

RESOLVED FURTHER that the remuneration aforesaid shall be exclusive of any fee paid for attending Meetings of the Board or Committee thereof or for any other purpose, whatsoever as may be decided by the Board as provided in Section 197(5) of the Companies Act, 2013"

RESOLUTION NO: 5

"RESOLVED THAT the approval of the Members be and is hereby accorded as per applicable provisions of the Companies Act, 2013 and Regulation 23 of SEBI ( Listing Obligations & Disclosure Requirements) Regulations,2015 for the related party transactions to be entered with M/s Raja Charity Trust (RCT) arising out of re-appointment of RCT as the Sole Selling Agent of the Company for a period of 5 years from 3rd May,2017 on the following terms and conditions:

- a. The re-appointment will be for a period of 5 years from 03.05.2017.
- b. M/s. Raja Charity Trust will be the Sole Selling Agent for the products of the Company in India viz. all kinds of Roofing sheets, Accessories, Flat / Corrugated Sheets/ Boards and Pressure Pipes and Pipe fittings of every description made of, wholly or partly, with Asbestos Fibre or with the use of natural, synthetic, organic, inorganic fibre and Cement, Calcium Silicate or such other material/s and also made of Steel / Plastics / Polymers etc., and also Plastic Storage Tanks/ Containers of any kind and any similar or related products (hereinafter referred to as " Products").
- c. M/s. Raja Charity Trust will promote and canvass orders for the Products of the Company at the prices and delivery terms stipulated by the Company from time to time; they will also take all necessary steps on behalf of the Company to effectively deal with all contracts of sale of the Company's products; they will also assist the Company in collection of payments and render such other services incidental thereto.
- d. They will be entitled to a commission of 1.00% exclusive of taxes or duties thereon, on the ex-factory value of the products sold within India to Government and Public, exclusive of Excise duty, Sales tax, Octroi or other statutory levies

RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to enter into Sole Selling Agency Agreement/ Arrangements and accept such modifications/amendments in the Sole Selling Agency Agreement/arrangements as may be required and to take all necessary steps to implement the same".

## **RAMCO INDUSTRIES LIMITED**

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.