



Monday, June 12, 2017

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CIN : L26943TN1965PLC005297, ✉ : ril@ril.co.in

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

Sub: Intimation of appointment of Managing Director

Ref: our letter dt.04.06.2017

Inadvertently vide above said letter, we informed that Shri.P.V.Abinav Ramasubramaniam Raja, has been appointed as Manager and designated as Whole Time Director.

Please take note that the Board of Directors at their meeting held on 4<sup>th</sup> June, appointed him as Managing Director of the Company and certified copy of the resolution is enclosed, for your records.

We regret for the inconvenience caused in this regard.

Thanking you,  
Yours faithfully,

**For RAMCO INDUSTRIES LIMITED**

*S.Bala*

S.BALAMURUGASUNDARAM  
COMPANY SECRETARY & SGM (LEGAL)

Encl : Certified copy of Board Resolution



**EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF RAMCO INDUSTRIES LIMITED HELD ON SUNDAY, THE 4<sup>TH</sup> JUNE, 2017 AT RAJAPALAYAM MILLS LIMITED, RAJAPALAYAM**

**RESOLVED** that as recommended by Nomination and Remuneration Committee at its Meeting held on 4<sup>th</sup> June, 2017, 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 Article 16 of the Articles of Association of the Company, the approval of the Board be and is hereby accorded for the appointment of Shri P.V. Abinav Ramasubramaniam Raja ( DIN 07273249) as Managing Director of the Company for a period of 5 years with effect from 4.6.2017, at a remuneration equivalent to 5% of the net profits of the Company or RSL whichever is higher, by way of monthly salary, allowances, other perquisites/benefits and Commission.

**RESOLVED FURTHER** that where in any financial year during the currency of his tenure, not being more than 3 such financial years over the entire tenure of 5 years, the Company has no profit or inadequate profit, the Managing Director shall be paid the remuneration as approved by the Board and the Nomination and Remuneration Committee which shall not exceed the double of applicable 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** when the Company is having no profit or inadequate profit, the Managing Director shall be eligible for the following perquisites which shall not be included in the computation of ceiling on the remuneration:

- a. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- c. Encashment of leave at the end of the tenure.

**RESOLVED FURTHER** that in addition to the remuneration as aforesaid, the Managing Director shall also be eligible for any fee that may be 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.

**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 to the limits above.



**RESOLVED FURTHER** that as recommended by Nomination and Remuneration Committee, the approval is accorded to fix the maximum remuneration payable to Shri P.V. Abinav Ramasubramaniam Raja which shall not exceed 3% of net profits of either RIL or RSL whichever is higher, for first 2 years.

**RESOLVED FURTHER** that the matter relating to the appointment of Managing Director shall be included as a Special Resolution in the Notice convening the forthcoming Annual General Meeting, to obtain the Members' approval.

**Disclosure of Interest :**

Shri P.R. Venketrama Raja and Shri P.V. Abinav Ramasubramaniam Raja, are interested Directors as Relatives.



For RAMCO INDUSTRIES LIMITED

  
S. Balamurugasundaram  
Company Secretary & Senior GM (Legal)