

Ref. No.52nd AGM/04082017

National Stock Exchange of India Ltd.
Exchange Plaza, 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 52nd Annual General Meeting held on 4.8.2017 – reg.**

Pursuant to Regulation 30(6) read with Clause 13 of Schedule III, Part A, Para-A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the proceedings of the Annual General Meeting held on 4.8.2017.

Kindly take the same on record.

Thanking you

Yours faithfully

For Ramco Industries Limited



S. Balamurugasundaram

Company Secretary and Sr. General Manager (Legal)

Encl. : as above



PROCEEDINGS OF 52ND ANNUAL GENERAL MEETING

Day & Date : Friday, the 4th August 2017
Venue : P.A.C.R.Centenary Community Hall
Sudarsan Gardens
P.A.C.Ramasamy Raja Salai, Rajapalayam-626108

Time of Commencement : 11.00 A.M.
Time of Conclusion : 11.45 A.M.

Attendance / Holding		No. of Persons	Aggregate No. of Shares held
Attended in Person	:	30	3,01,67,208
Attended through Proxy	:	Nil	Nil

The following Directors were present at the Meeting:

1. Shri P.R.Venketrama Raja, Chairman
2. Shri P.V. Abinav Ramasubramaniam Raja, Managing Director
3. Shri S.S. Ramachandra Raja
4. Shri N.K. Shrikantan Raja
5. Shri R.S. Agarwal (Chairman of Audit Committee and Nomination and Remuneration Committee)

Auditors present :

1. Shri.K.Srinivasan M/s.M.S.Jagannathan & N.Krishnaswami
Statutory Auditors
2. Smt. Madura Ganesh M/s.CNGSN & Associates LLP
Statutory Auditors
3. Shri.K.Sriram M/s.S.Krishnamurthy & Co.
Secretarial Auditors
4. Ms.V.Jayanthi M/s.Ramakrishna Raja And Co. *
Mr.M.Vijayan Chartered Accountants
5. Mr.R.Subburaman M/s.SRSV & Associates *
Mr.V.Rajeswaran Chartered Accountants

* Proposed Auditors for the years 2017-18 to 2021-22

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.Venketrama Raja, Chairman 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 gathering about the passing away of Shri.P.R.Ramasubrahmaneya Rajha, the Company's Founder and former Chairman on 11.5.2017. The Members observed silence for a minute as a mark of respect to the departed soul.

The Chairman thanked the shareholders for being a pillar of support to Shri.P.R.Ramasubrahmaneya Rajha and to the Company all along. He sought their continued co-operation and support in the years to come as well. He also assured that he and the Management Team would assiduously follow the vision and path set by the former Chairman and would strive to take the Company to newer heights.

The Chairman explained the absence of Shri K.T. Ramachandran, Shri V.Santhanaraman, Smt. Justice Chitra Venkataraman (Retd.), 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, Auditors' Report and the Secretarial Audit Report were available for inspection by Members.

With the consent of the Members, the Notice of the Meeting, Board's Report, Financial Statements comprising separate (Standalone) and Consolidated Statement for the year ended 31st March, 2017, 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 1st August 2017 and ended at 5.00 PM on 3rd August 2017. 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 Separate (Standalone) and Consolidated Financial Statements as at / for the financial year ended 31st March 2017, and the Auditors' Reports thereon be and are hereby adopted."

RESOLUTION NO: 2

"RESOLVED that a Dividend of Re.0.50 per share be and is hereby declared for the year ended 31st March, 2017 and the same be paid to those shareholders whose names appears in the Register of Members and Register of Depositories as on 28th July, 2017."

RESOLUTION NO: 3

"RESOLVED that Shri.P.R.Venketrama Raja (DIN:00331406), who retires by rotation, be and is hereby elected as Director of the Company subject to retirement by rotation."

RESOLUTION NO: 4

"RESOLVED that in terms of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, M/s. Ramakrishna Raja And Co., Chartered Accountants, holding Firm Registration No.005333S and M/s. SRSV & Associates, Chartered Accountants, holding Firm Registration No.015041S, be and are hereby jointly appointed as Auditors of the Company (in place of M/s. M.S. Jagannathan & N. Krishnaswamy, Chartered Accountants and M/s. CNGSN & Associates LLP, Chartered Accountants, whose tenure as Auditors come to an end at the close of the 52nd Annual General Meeting in terms of Section 139(2) of the Companies Act, 2013) for 5 consecutive financial years commencing from the Financial Year 2017-18 and to hold Office from the conclusion of 52nd Annual General Meeting till the conclusion of 57th Annual General Meeting to be held in the year 2022, subject to ratification of their appointment by the members at every intervening Annual General Meeting to be held after this Annual General Meeting.

RESOLVED FURTHER that each of the Auditors shall be paid for statutory Audit for the financial years 2017-18 to 2020-21, a remuneration of Rs.3.50 lacs (Rupees Three lacs fifty thousand only) per year, exclusive of applicable taxes and out of pocket expenses and for the financial year 2021-22, the Board of Directors are authorised to fix the remuneration based on the recommendation of the Audit Committee.



RESOLVED FURTHER THAT for the financial years 2017-2022 the Board of Directors are authorised to fix the remuneration for certification and other matters based on the recommendation of the Audit Committee."

SPECIAL BUSINESS

RESOLUTION NO: 5 – Ordinary Resolution

"RESOLVED that Shri P.V. Abinav Ramasubramaniam Raja (DIN07273249), be and is hereby appointed as Director of the Company, not liable to retire by rotation "

RESOLUTION NO: 6 – Special Resolution

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013, the Rules thereunder, and Regulations 16,17 of the Articles of Association of the Company, approval of the Company be and is hereby accorded to the appointment of Shri P.V. Abinav Ramasubramaniam Raja (DIN 07273249) as Managing Director (Key Managerial Personnel) of the Company, for a period of 5 years with effect from 4.06.2017, at a remuneration equivalent to 5% of the net profits of the Company or M/s. Ramco Systems Limited (RSL) whichever is higher, by way of monthly salary, allowances, other perquisites / benefits and commission or in any other combination as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

RESOLVED FURTHER that where in any financial year during the currency of his tenure, not being more than 3 (three) such financial years over the entire tenure of 5 years , the Company has no profit or inadequate profit, to pay the remuneration approved as above, the remuneration payable by the Company to the Managing Director shall not exceed the double of the 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 during such financial year.

RESOLVED FURTHER that in respect of such financial years when the Company has no profit or inadequate profit, the Managing Director shall also 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.

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 applicable tax and out of pocket expenses payable to M/s. Geeyes & Co., Cost Accountants, appointed as the Cost Auditors of the Company by the Board of Directors for the Financial Year 2017-18 for auditing the Cost Records relating to manufacture of Fibre Cement Products (FCP & CSB), Cement Clinker Grinding and Cotton Yarn, be and is hereby ratified”.

The Chairman informed the Members that in accordance with Rule 20(4)(xii) and its Proviso of the Companies (Management and Administration) Rules, 2014, and as per 9.5.1 of Secretarial Standard – 2, the Chairman or in his absence any Director 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.

