



# Rama Phosphates Limited

**29<sup>TH</sup> ANNUAL REPORT 2013 – 2014**

**ISO 9001: 2008 Certified****BOARD OF DIRECTORS****CHAIRMAN & MANAGING DIRECTOR**

D.J. Ramsinghani

**DIRECTORS**

H. D. Ramsinghani

D. N. Singh

K. Raghuraman

M. L. Goyal (upto 01/01/2014)  
Nominee Director Bank of India

M. Shanmugam (w.e.f. 01/01/2014)  
Nominee Director Bank of India

A. K. Thakur (w.e.f. 12/08/2014)

**COMPANY SECRETARY**

J. K. Parakh

**BANKERS**

Bank of India

State Bank of India

Syndicate Bank

**AUDITORS**

M/s. Dayal & Lohia

Chartered Accountants

Mumbai

**REGISTRARS & TRANSFER AGENT**

LINK INTIME INDIA PRIVATE LIMITED

C-13, Pannalal Silk Mills Compound, L.B.S. Marg,

Bhandup West, Mumbai 400078

Tel.No. 25963838 Fax No.:25946969

Email : [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Website : [www.linkintime.co.in](http://www.linkintime.co.in)

**REGISTERED OFFICE**

812, Raheja Chambers, Nariman Point,  
Mumbai 400 021

(CIN) : L24110MH1984PLC033917

Email : [rama@ramagroup.co.in](mailto:rama@ramagroup.co.in)

Website : [www.ramaphosphates.com](http://www.ramaphosphates.com)

Tel.No. (91-22) 2283 3355 / 2283 4182

Fax : (91-22) 2204 9946

**CORPORATE OFFICES**

51-52, Free Press House,  
Nariman Point, Mumbai 400021

Email : [rama@ramagroup.co.in](mailto:rama@ramagroup.co.in)

Website : [www.ramaphosphates.com](http://www.ramaphosphates.com)

Tel.No. (91-22) 2283 3355 / 2283 4182

Fax : (91-22) 2204 9946

**Indore – Madhya Pradesh**

100, Chetak Centre, R.N.T.Marg,  
Indore 452 001.

**Pune- Maharashtra**

P.O. Loni Kalbhor, Tal. Haveli,  
Dist. Pune – 412 201.

**Udaipur - Rajasthan**

106, 1<sup>st</sup> Floor, 4-A, Vinayak Complex,  
New Fatehpura, Udaipur 313 004

**WORKS :****a) Fertilizer and Chemical Division****1) Indore – Madhya Pradesh**

20/4 KM Stone, Indore – Ujjain Road  
(Dharampuri), Dist. Indore 453 557.

**2) Pune - Maharashtra****Rama Krishi Rasayan**

(A Division of Rama Phosphates Limited)  
P.O. Loni, Kalbhor, Pune Solapur Road,  
Tal. Haveli, Dist. Pune 412 201

**3) Udaipur - Rajasthan**

4807/11, Umra Village,  
Jamarkotra Road, Teh. Girwa,  
Dist. Udaipur 313 901

**b) Soya Oil Division-ISO-14001 Accredited****Indore – Madhya Pradesh**

20/6 KM Stone, Indore – Ujjain Road  
(Dharampuri), Dist. Indore 453 557.



## NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Members of the Company will be held on Monday, the 29th day of September, 2014 at 11.00 a.m. at Babasaheb Dahanukar Hall, Oricon House, Maharashtra Chamber of Commerce Path, Fort, Mumbai 400001 to transact the following business :-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit & Loss for the year ended March 31, 2014 and the Balance Sheet as on that date together with the Reports of the Directors and Auditors thereon.
2. To declare a Dividend on Equity Shares for the year ended 31<sup>st</sup> March, 2014.
3. To appoint a Director in place of Mr. H. D. Ramsinghani (DIN 00035416) who retires by rotation and being eligible, offers himself for reappointment.
4. To consider, and if thought fit, to pass with or without modifications, the following Resolution, as an Ordinary Resolution :  
 “RESOLVED THAT the retiring Statutory Auditors M/s Dayal & Lohia (Registration No 102200W) Chartered Accountants be and they are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of next Annual General Meeting on remuneration to be fixed by Board of Directors.”

### SPECIAL BUSINESS

5. To consider and if thought fit, to pass, with or without modification, as an Ordinary Resolution the following :  
 “RESOLVED THAT pursuant to provisions of Section 148 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) Mr. R. Srinivasaraghavan (Registration No. 100098) appointed as Cost Auditor of the Company for audit of cost accounting records for the financial year 2014-15 be paid a remuneration of ₹ 1,57,500/- plus applicable taxes and reimbursement of out of pocket expenses.”  
 ‘FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary or expedient to give effect to the above resolution.”
6. To consider and if thought fit, to pass with or without modification(s) if any, the following as an Ordinary Resolution :  
 “RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013, if any, and the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Clause 49 of the Listing Agreement, Mr. Deonath Singh (DIN 00021741) a Director of the Company in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company who shall not be liable to retire by rotation and shall hold office for five consecutive years for a term up to the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company in the calendar year 2019.”
7. To consider and if thought fit, to pass with or without modification(s) if any, the following as an Ordinary Resolution :  
 “RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013, if any, and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Clause 49 of the Listing Agreement, Mr. K. Raghuraman (DIN 00320507) a Director of the Company in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company who shall not be liable to retire by rotation and shall hold office for five consecutive years for a term up to the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company in the calendar year 2019.”
8. To consider and if thought fit, to pass with or without modification(s) if any, the following as an Ordinary Resolution :  
 “RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013, if any, and the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Clause 49 of the Listing Agreement, Mr. A. K. Thakur (DIN 00031778) who was appointed as an Additional by the Board of Directors under Section 161 of the Act with effect from 12<sup>th</sup> August, 2014 and holds office up to the date of this Annual General meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company who shall not be liable to retire by rotation and shall hold office for five consecutive years for a term up to the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company in the calendar year 2019.”
9. To consider, and if thought fit, to pass, with or without modification, as a Special Resolution the following :  
 “RESOLVED THAT subject to such approvals, consents and sanctions as may be necessary and further subject to such terms, conditions, stipulations and restrictions as may be imposed by the authorities while granting such approvals, consents and sanctions, the consent of the Members be and it is hereby accorded pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013 (Corresponding to Sections 198, 269, 309 and any other applicable Provisions, if any, of the Companies Act, 1956 read with Schedule XIII of the Companies Act, 1956) for the reappointment of Mr. D. J. Ramsinghani as the Managing Director of the Company for a period of three years with effect from April 01, 2014 on the terms and conditions as set out in the draft agreement between the Company and Mr. D. J. Ramsinghani placed before the meeting and for the purpose of identification initialed by the Chairman hereof.”

“FURTHER RESOLVED THAT the Directors be and they are hereby authorised to execute the Agreement, in terms of the said draft with such alterations, changes and/or variations as may be agreed between the Directors and Mr. D. J. Ramsinghani.”

“FURTHER RESOLVED THAT the Board of Directors be and it is hereby authorised to take such steps as may be necessary to give effect to the above Resolutions.”

10. To consider and if thought fit, to pass, with or without modification, as a Special Resolution the following :

“RESOLVED THAT in supersession of the Resolution passed at the 16<sup>th</sup> Annual General Meeting of the members held on December 26, 2001 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force and circulars, notifications, clarifications, rules made/passed there under from time to time) and in accordance with the provisions of the Articles of Association of the Company, the consent of the Company be and it is hereby accorded to the Board of Directors of the Company to borrow from time to time such sum or sums of money as it may deem fit for the purpose of the business of the Company notwithstanding that the monies already borrowed by the Company (apart from the temporary loans obtained/to be obtained from the Company bankers in the ordinary course of business) will exceed the aggregate of the paid up share capital of the Company and its free reserves provided that the total amount up to which money may be Borrowed by the Board of Directors shall not exceed the sum of ₹ 300 crores at any one time.”

“FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary or expedient to give effect to the above resolution.”

11. To consider and if thought fit, to pass, with or without modification, as a Special Resolution the following :

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereof and circulars, notifications, clarifications, rules made/passed there under from time to time), consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company or Committee thereof to mortgage and /or create, modify charge in addition to the existing charges and/or mortgages created by the Company, on all or anyone or more of the movable / immovable properties or such other assets of the Company, where so ever situated, both present and future, together with power to take over the management in certain events of default on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of the Financial Institutions / Banks / or such persons / institutions / Companies, etc. hereinafter referred as “the Lenders” to secure any Term Loans / Cash Credit Facilities / Debentures / Bonds or the like, obtained / to be obtained from any of the aforesaid Lenders together with interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damage(s), commitment charge(s), premia on prepayment or on redemption, cost, charge(s), expenses and all other monies payable by the Company to such Lenders under the respective loan / other agreement(s) entered / to be entered into between the Company and the Lender(s) in respect of the said borrowing(s), such security to rank in such manner as may be agreed to between the concerned Lenders / parties and as may be considered expedient by the Board of Directors or Committee thereof.

“FURTHER RESOLVED THAT the Board of Directors or Committee thereof be and is hereby authorized and it shall always be deemed to have been so authorized to finalize and execute with the Lenders / Trustees the requisite agreements, documents, deeds and writings for creating the aforesaid mortgage(s) and / or charge(s) on such terms and conditions as may be necessary to give effect to the above resolution.”

“FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary or expedient to give effect to the above resolution.”

12. To consider and if thought fit, to pass, with or without modification, as a Special Resolution the following :

“RESOLVED THAT pursuant to section 14 and all other applicable provisions of the Companies Act, 2013, if any, and the Rules made there under , the consent of the Company be and it is hereby accorded to include the following text in Article 43 of the Articles of Association of the Company -

“The Managing Director of the Company can also hold the position of the Chairman at the same time”

“RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

## NOTES

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of Special Business item nos 5 to 12 are enclosed.

3. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, the 15<sup>th</sup> day of September, 2014 to Monday, the 29<sup>th</sup> day of September, 2014 (both days inclusive).
4. The Dividend on Equity Shares, as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid to those members whose names shall appear on Company's Register of members on September 29, 2014 and in respect of shares held in dematerialized form, the dividend will be paid to the members whose names are furnished by Depositories as on September 14, 2014.
5. As on March 31, 2014 the total Unclaimed Dividend for the Financial Year 2012 – 2013 is ₹ 2,59,276/-.  
The Shareholders, who have not claimed their Dividend, are requested to write to the Registrar and Transfer Agent, M/s Link Intime Registry Private Limited, Mumbai to claim the amount of Dividend.  
Pursuant to Section 124 of the Companies Act, 2013, if the Dividend Amount is not claimed within 7 Years from the date it become due for payment, such unclaimed amount will be transferred to Investor Education and protection Fund and thereafter no claim shall lie against the Company.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Corporate Office of the Company on all working days, except Saturdays, Sundays and Public Holidays from 11.00 am to 1.00 pm up to the date of the meeting.
7. Members desirous of seeking any information concerning the Accounts are requested to address their queries, in writing, to the Company at the Corporate Office at least seven days before the date of the Meeting so that the requested information can be made available at the time of the meeting.
8. Members / Proxies should bring their copies of the Annual Report to the meeting since copies of the Annual Report will not be distributed at the meeting.
9. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with Link Intime India Private Limited.
10. The Company is pleased to provide e-voting facility through Central Depository Services (India) Limited (CDSL) to enable all the Members to cast their votes electronically on the resolutions mentioned in the Notice dated August 12, 2014 for the 29th Annual General Meeting of the Company.

#### **e-Voting instructions**

The instructions for members for voting electronically are as under ;

- (1) In case of members receiving Notice of AGM by e-mail or physical copy (for members whose E-mail IDs are not registered with the Company / Depository Participants or have requested for a physical copy) :
  - 1) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - 2) Click on 'Shareholders' tab to cast your votes.
  - 3) Now, Select the Electronic Voting Sequence Number – "EVSN" along with "COMPANY NAME" from the drop down menu and click on "SUBMIT"

If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and had cast your vote earlier for EVSN of any Company, then your existing login id and password are to be used.

In case you do not have an existing login id and password as referred to in (4) above, the following procedure is to be followed :

- 4) Fill up the following details in the appropriate boxes :

	<b>For Members holding shares in Demat Form</b>	<b>For Members holding shares in Physical Form</b>
User ID	For NSDL : 8 Character DP ID followed by 8 Digits Client ID For CDSL : 16 digits beneficiary ID	Folio Number registered with the Company
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

- 5) After entering these details appropriately, click on "SUBMIT" tab.
- 6) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.

The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % & \* ). Kindly note that this password is to be also used by the demat holders for voting for resolutions of the company or any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.

- 7) Click on the relevant EVSN along with the Company name on which you choose to vote.
- 8) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or No as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 9) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- 10) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- 11) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 12) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- 13) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code, click on Forgot Password and enter the details as prompted by the system.

Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to log on to <http://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.

- (II) The voting period begins on 22.09.2014 at 9.00 am and ends on 24.09.2014 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 15, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (III) The Company has appointed Mr. Sanjay R. Dholakia, Practicing Company Secretary (Membership Number FCS 2655) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (IV) The results shall be declared on or after the Annual General Meeting. The results along with the Scrutinizer’s report shall be placed on the website of the Company and on the website of CDSL within two working days and also communicated to the Stock Exchange.
- (V) In case you have any queries or issues regarding e-voting, you may refer the “Frequently Asked Questions” (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By Order of the Board

**For RAMA PHOSPHATES LIMITED**

**J. K. PARAKH  
COMPANY SECRETARY**

Place : Mumbai

Dated : August 12, 2014

Regd Office :

812, Raheja Chambers,

Nariman Point, Mumbai 400 021

Tel : 91 - 022 - 22834123

Fax : 91 - 022 - 22049946

CIN : L24110MH1984PLC033917

Email : [rama@ramagroup.co.in](mailto:rama@ramagroup.co.in)

Website : [www.ramaphosphates.com](http://www.ramaphosphates.com)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 WITH REFERENCE TO THE SPECIAL BUSINESS SPECIFIED IN THE NOTICE CONVENING THE TWENTY NINTH ANNUAL GENERAL MEETING OF THE COMPANY.**

**ITEM NO. 5**

The Board on the recommendation of the Audit Committee, has approved the appointment and remuneration of Mr R. Srinivasaraghavan (Registration No. 100098) as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

None of the Directors / Key managerial Personnel of the Company / their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 5 of the Notice.



**ITEM NO. 6**

Mr. Deonath Singh is a Non Executive Independent Director of the Company. Mr. Deonath Singh is a Chemical Engineer and has over 48 years of rich and varied experience in the field of Chemicals, Petrochemicals and Textiles. He joined the Board of Directors on April 01, 2000.

It is proposed to appoint Mr. Deonath Singh as an Independent Director not liable to retire by rotation for a term of five years. The Company has received a notice in writing from a member along with deposit of the requisite amount under the provisions of Section 160 of the Act, proposing the candidature of Mr. Deonath Singh for the office of Director.

Mr. Deonath Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

In the opinion of the Board, Mr. Deonath Singh fulfils the conditions specified in Section 152 of the Act and rules made there under for his appointment as Independent Director of the Company and is independent of the management.

The Company has also received declaration from Mr. Deonath Singh that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The draft letter of appointment of Mr. Deonath Singh as an Independent Director setting out terms and conditions is open for inspection at the Corporate Office of the Company between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and holidays, until the date of the Annual General meeting or any adjournment thereof.

Mr. Deonath Singh does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Brief resume of Mr. Deonath Singh is given in the Corporate Governance Report forming part of the Annual Report.

Except Mr. Deonath Singh being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

**ITEM NO. 7**

Mr. K. Raghuraman is a Non Executive Independent Director of the Company. He joined the Board of Directors on May 17, 2013.

Mr. K. Raghuraman is Chartered Accountant and has a rich and varied experience in the field of Accounts and Finance spanning over 35 Years. It is proposed to appoint Mr. K. Raghuraman as an Independent Director not liable to retire by rotation for a term of five years. The Company has received a notice in writing from a member along with deposit of the requisite amount under the provisions of Section 160 of the Act, proposing the candidature of Mr. K. Raghuraman for the office of Director.

Mr. K. Raghuraman is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

In the opinion of the Board, Mr. K. Raghuraman fulfils the conditions specified in Section 152 of the Act and rules made there under for his appointment as Independent Director of the Company and is independent of the management.

The Company has also received declaration from Mr. K. Raghuraman that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The draft letter of appointment of Mr. K. Raghuraman as an Independent Director setting out terms and conditions is open for inspection at the Corporate Office of the Company between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and holidays, until the date of the Annual General meeting or any adjournment thereof.

Mr. K. Raghuraman does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Brief resume of Mr. K. Raghuraman is given in the Corporate Governance Report forming part of the Annual Report.

Except Mr. K. Raghuraman being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

**ITEM NO. 8**

Mr. A. K. Thakur is a Non Executive Independent Director of the Company. He joined the Board of Directors on 12th August, 2014.

Mr. A. K. Thakur is Chartered Accountant and has rich and varied experience in the field of Accounts, Finance and Audit spanning over 40 Years. It is proposed to appoint Mr. A. K. Thakur as an Independent Director not liable to retire by rotation for a term of five years. The Company has received a notice in writing from a member along with deposit of the requisite amount under the provisions of Section 160 of the Act, proposing the candidature of Mr. A. K. Thakur for the office of Director.

Mr. A. K. Thakur is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

In the opinion of the Board, Mr. A. K. Thakur fulfils the conditions specified in Section 152 of the Act and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

The Company has also received declaration from Mr. A. K. Thakur that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The draft letter of appointment of Mr. A. K. Thakur as an Independent Director setting out terms and conditions is open for inspection at the Corporate Office of the Company between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and holidays, until the date of the Annual General meeting or any adjournment thereof.

Mr. A. K. Thakur does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Brief resume of Mr. A. K. Thakur is given in the Corporate Governance Report forming part of the Annual Report.

Except Mr. A. K. Thakur being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

#### **ITEM NO. 9**

The Board of Directors of the Company, at their meeting held on February 14, 2014 have reappointed Mr. D. J. Ramsinghani as the Managing Director of the Company for a period of three years with effect from April 1, 2014 subject to such consents, approvals and sanctions as may be required :

The terms and conditions of the reappointment of Mr. D. J. Ramsinghani as the Managing Director of the Company are as follows :

1. Date of Reappointment : April 01, 2014
2. Period of Reappointment : Three years with effect from April 01, 2014
3. Salary : ₹ 2,20,000/- per month in the grade of 220000 – 50000 – 320000 with annual increments on 1<sup>st</sup> April in each year.
4. Perquisites & Allowances :

In addition to the salary, Mr. D. J. Ramsinghani as the Managing Director shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, servants allowance, contribution to Provident Fund and Superannuation or Annuity Fund as per the Rules of the Company, Gratuity as per the Rules of the Company, medical reimbursement for self and family, leave travel concession for self and family, club fees, personal accident insurance for self and family, life insurance and such other perquisites and allowances in accordance with the Rules of the Company or as may be agreed to by the Board of Directors and Mr. D. J. Ramsinghani, PROVIDED such perquisites and allowances will be subject to a maximum of his Annual Salary.

Perquisites and allowances shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Provision for use of Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling. Company's contribution to Provident Fund and Superannuation or Annuity Fund to the extent these either singly or together are not taxable under the Income-tax Act, Gratuity payable as per the rules of the Company and encashment of leave at the end of his tenure shall also not be included in the computation of limits for the remuneration or perquisites as aforesaid.

5. Commission :

The Managing Director shall be paid commission at rate of 1% for each financial year on the net profit of the Company as calculated under Section 198 and such other applicable provisions, if any, of the Companies Act, 2013, as may be determined by the Board of Directors from time to time.

6. Minimum Remuneration :

Notwithstanding anything herein, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the requisite approvals being obtained.

The Draft Agreement between the Company and Mr. D. J. Ramsinghani is open for inspection of the members at the Corporate Office of the Company on all days except Saturdays, Sundays and Public Holidays between 11.00 a.m. and 1.00 p.m.

Mr. D. J. Ramsinghani may be deemed to be concerned or interested in the Resolution as it relates to his own appointment. Mr. H. D. Ramsinghani may also be deemed to be concerned or interested in the Resolution being related to Mr. D. J. Ramsinghani.



**ITEM NO. 10**

The Members of the Company, at the Sixteenth Annual General Meeting held on December 26, 2001 had authorized the Board of Directors to borrow up to a limit of ₹ 300 crores under the provisions of the Companies Act, 1956. In view of the notification of the Companies Act, 2013 fresh approval of the members is proposed to be obtained pursuant to the various provisions of the Companies Act, 2013 and the rules made there under to borrow monies up to the said limit of ₹ 300 crores.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

**ITEM NO. 11**

The Members of the Company have, from time to time, approved the creation of security by way of mortgage and/or charge on movable / immovable properties of the Company under the Provisions of the Companies Act, 1956. In view of the notification of the Companies Act, 2013 fresh approval of the members is proposed to be obtained pursuant to the various provisions of the Companies Act, 2013 and the rules made there under to create security by way of mortgage and/or charge on movable / immovable properties of the Company against the borrowings, under Section 180(1)(a) of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, either financially or otherwise, in the resolutions.

**ITEM NO. 12**

As per section 203 of the Companies Act, 2013 an individual shall not be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company at the same time unless, inter alia, the Articles of the Company provide otherwise. As Mr. D. J. Ramsinghani is the Chairman and Managing Director of the Company, it is proposed to amend the Articles of Association of the Company to comply with the provisions of Section 203 of the Companies Act, 2013.

Except for Mr. D. J. Ramsinghani and Mr. H. D. Ramsinghani, no other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, either financially or otherwise, in the resolution.

A copy of the amended Articles of Association along with the proposed change is open for inspection at the Corporate Office of the Company on all working days, except Saturdays, Sundays and Public Holidays during business hours up to the date of the meeting. A copy of the amended articles of Association is also being uploaded on the website of the Company for the perusal of the Members.

By Order of the Board  
**For RAMA PHOSPHATES LIMITED**

**J. K. PARAKH**  
**COMPANY SECRETARY**

Place : Mumbai

Date : August 12, 2014

**Regd Office :**

812, Raheja Chambers,  
Nariman Point, Mumbai 400 021

Tel : 91 - 022 - 22834123

Fax : 91 - 022 - 22049946

CIN : L24110MH1984PLC033917

Email : [rama@ramagroup.co.in](mailto:rama@ramagroup.co.in)

Website : [www.ramaphosphates.com](http://www.ramaphosphates.com)

**INFORMATION PURSUANT TO CLAUSE 49 (VI) OF THE LISTING AGREEMENT**

As required under the Listing Agreement, the particulars of Directors proposed to be appointed / reappointed at the forthcoming Annual General Meeting are given below :

**Reappointment**

1. Mr. H. D. Ramsinghani retires by rotation at the forthcoming Annual General Meeting and is eligible for reappointment.

Mr. H. D. Ramsinghani has done his Post Graduation in Management from U. S. A and has over 28 years of rich and varied experience in the field of Textiles, Petrochemicals and Fertilizers.

Mr. H. D. Ramsinghani is Director of the Company since 2008.

He is the Chairman and Managing Director of Rainbow Denim Limited and Rainbow Agri Industries Limited. He is also a Director of Rama Petrochemicals Limited, Rama Industries Limited and Nova Gelicon Private Limited. He is a Committee Member / Chairman in the following Companies :

Name of the Company	Name of the Committee	Designation
Rainbow Denim Limited	Stakeholders Relationship Committee	Member
Rama Petrochemicals Limited	Stakeholders Relationship Committee	Member
Rama Industries Limited	Audit Committee	Member
Rainbow Agri Inds. Limited	Audit Committee	Chairman

#### **Appointment**

- Mr. Deonath Singh is a Chemical Engineer from Banaras Hindu University and has over 48 years of experience in the field of Chemicals and Petrochemicals. He has held senior positions in several companies viz. Synthetics and Chemicals Limited, Cyanides and Chemicals Co., Alkyl Amines Chemicals Limited etc. Mr. Deonath Singh does not hold any Shares of the Company.

He is a Director of the following companies :

Rama Petrochemicals Limited  
Rainbow Denim Limited  
Rama Industries Limited

He is a Committee Member / Chairman in the following companies :

Name of the Company	Name of the Committee	Designation
Rama Petrochemicals Limited	Audit Committee	Member
	Stakeholders Relationship Committee	Member
Rainbow Denim Limited	Audit Committee	Member
	Stakeholders Relationship Committee	Chairman
Rama Industries Limited	Audit Committee	Chairman

- Mr K. Raghuraman is Chartered Accountant and has a rich and varied experience in the field of Accounts and Finance spanning over 35 Years. Mr K. Raghuraman does not hold any Shares of the Company.

He is Director in the following Companies :

Oriental Carbon and Chemicals Limited	Ladderup Finance Limited
Nagarjuna Agrichem Limited	Ladderup Corporate Advisory Pvt. Ltd
Birla Ericsson Opticals Limited	Centbank Financial Services Limited
Canbank Factors Limited	Nelco Limited

He is Committee Member / Chairman in the following Companies :

Name of the Company	Name of the Committee	Designation
Nagarjuna Agrichem Limited	Audit Committee	Member
Birla Ericsson Opticals Limited	Audit Committee	Member
Ladderup Finance Limited	Audit Committee	Member
Canbank Factors Limited	Audit Committee	Chairman
Centbank Financial Services Limited	Audit Committee	Member

- Mr. A. K. Thakur is Chartered Accountant and has rich and varied experience in the field of Accounts, Finance and Audit spanning over 40 Years. Mr. A. K. Thakur does not hold any Shares of the Company.

He is Director in the following Companies :

Rama Industries Limited  
SML Isuzu Limited  
Peerless Securities Limited.

He is Committee Member / Chairman in the following Companies :

Name of the Company	Name of the Committee	Designation
Rama Industries Limited	Audit Committee	Member
SML Isuzu Limited	Audit Committee	Member
Peerless Securities Limited	Audit Committee	Member