



Rama Phosphates Limited



32nd
Annual Report
2016-2017

Sowing Seeds...
for the
Growing Needs....



BOARD OF DIRECTORS

CHAIRMAN & MANAGING DIRECTOR

Mr. D. J. Ramsinghani

VICE CHAIRMAN & JOINT MANAGING DIRECTOR

Mr. H. D. Ramsinghani (w.e.f 01.06.2017)

DIRECTORS

Mr. D. N. Singh

Mr. K. Raghuraman

Mr. R. K. Shrivastava
(Nominee Director - Bank of India)

Mr. A. K. Thakur

Mrs. N. H. Ramsinghani

Mr. N. R. Joshi (w.e.f 19.05.2016)

CHIEF FINANCIAL OFFICER

Mr. J. K. Parakh

COMPANY SECRETARY

Mr. Kiran P. Jain

BANKERS

Bank of India

State Bank of India

Syndicate Bank

AUDITORS

M/s. Khandelwal & Mehta LLP

Chartered Accountants

Mumbai

REGISTRARS & TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED

C101, 247 Park, L.B.S Marg,

Vikhroli West, Mumbai 400 083.

Tel.No. 49186270 Fax No.:49186060

Email : rnt.helpdesk@linkintime.co.in

Website : www.linkintime.co.in

REGISTERED OFFICE

51-52, Free Press House,
Nariman Point, Mumbai 400021
(CIN) : L24110MH1984PLC033917
Email : rama@ramagroup.co.in
Website : www.ramaphosphates.com
Tel.No. (91-22) 2283 3355 / 2283 4182
Fax : (91-22) 2204 9946

ISO 9001: 2015 Certified

WORKS :

a) Fertilizer and Chemical Division

- 1) **Indore – Madhya Pradesh**
20/4 KM Stone, Indore – Ujjain Road
(Dharampuri), Dist. Indore 453 557.
- 2) **Udaipur - Rajasthan**
4807/11, Umra Village,
Jamarkotra Road, Teh. Girwa,
Dist. Udaipur 313 901.
- 3) **Pune - Maharashtra**
Rama Krishi Rasayan
(A Division of Rama Phosphates Limited)
P.O. Loni Kalbhor, Pune Solapur Road,
Tal. Haveli, Dist. Pune 412 201.

b) Soya Oil Division

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



NOTICE

NOTICE is hereby given that the Thirty Second Annual General Meeting (“AGM”) of the Members of Rama Phosphates Limited (“the Company”) (CIN:L24110MH1984PLC033917) will be held on **Thursday, September 28, 2017 at 11.00 a.m.** at The 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 Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend of ₹ 1 (Rupee one) per Equity Share of ₹ 10/- each fully paid up for the financial year 2016-17.
3. To appoint a Director in place of Mrs. N. H. Ramsinghani (DIN: 01327609), who retires by rotation and being eligible, offers herself for re-appointment.
4. Ratification of appointment of Auditors

To consider, and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Company hereby ratifies the appointment of M/s Khandelwal & Mehta LLP, Chartered Accountants, having Firm Registration No. W100084, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (“AGM”) upto the conclusion of the 36th AGM of the Company, on a remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out of pocket expenses incurred by them in connection with the audit of the accounts of the Company”.

SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“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 is hereby accorded pursuant to provision of section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013, for the re-appointment of Mr. D. J. Ramsinghani as the Chairman & Managing Director of the Company for the period of one year from April 01, 2017 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 Chairman hereof.

RESOLVED FURTHER THAT the Board of Directors be and they are hereby authorized 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.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and they hereby severally authorized to take such steps as may be necessary to give effect to the above resolution.”

6. To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“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 is hereby accorded pursuant to provision of section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013, for the appointment of Mr. Haresh D. Ramsinghani as the Vice-Chairman and Joint Managing Director of the Company for the period of three years from June 01, 2017 on the terms and conditions as set out in the draft agreement between the Company and Mr. Haresh D. Ramsinghani placed before the meeting and for the purpose of identification initialed by Chairman hereof.

RESOLVED FURTHER THAT the Board of Directors be and they are hereby authorized 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. Haresh D. Ramsinghani.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and they hereby severally authorized to take such steps as may be necessary to give effect to the above resolution.”

7. To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Section 148(3) 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) the remuneration payable during the financial year 2017-18 to Mr. R. S. Raghavan, Cost Accountant (Membership No – 1179) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2017-18, amounting to ₹ 2,00,000 (Rupees Two Lacs) as also the payment of GST as applicable and re-imbursement of out of pocket expenses incurred by him in connection with the aforesaid audit be and is hereby ratified and confirmed.”

8. To consider and if thought fit, to pass with or without modification(s) the following as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 14, other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as may be amended from time to time, approval of the shareholders be and is hereby accorded to insert a new Article viz. Article no. 59A after exiting article no 59 under heading XIV DIVIDEND & RESERVES in the Articles of Association as under:

Article No	Particular
59 A	to implement any instruction received from members(s) of the Company to waive/forgo his/her right to receive the dividend (interim or final) from the Company for any financial year.

“RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary or the Compliance officer or such person as authorized by the Board, be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper expedient to give effect to this resolution.”

NOTES:

- The relative explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Business under Item Nos. 5, 6, 7 & 8 of the accompanying notice are annexed hereto.
- In respect of Resolutions at item nos. 3, 5 & 6 a statement giving additional information on Directors seeking appointment/re-appointment is annexed herewith as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Regulations).
- 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.

- Register of Members and the Share Transfer Books shall remain closed from Thursday, the 21st day of September, 2017 to Thursday, the 28th day of September, 2017 (both days inclusive) for payment of dividend for the financial year 2016-17, if approved by the members at the ensuing Annual General Meeting. In respect of shares held in physical form the dividend will be payable to those shareholders whose names appear on the Company’s Register of Members as on September 28, 2017 and in respect of shares held in electronic form the dividend will be payable to those shareholders whose names appear on the list of beneficial owners to be furnished by the depositories as on the close of the business hours on September 20, 2017.
- The Shareholders, who have not claimed their Dividend, are requested to write to the Registrar and Transfer Agent, M/s. Link Intime 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 of becoming due for payment, such unclaimed amount will be transferred to Investor Education and Protection Fund and thereafter no claim shall be against the Company.

Information in respect of such unclaimed dividend when due for transfer to the Investor Education and Protection Fund (IEPF) are given below:

Sl. No.	For the Financial year ended	Date of Payment of Dividend	Due date for transfer to the Investor Education and Protection Fund	Unclaimed dividend as on April 30, 2017
1	March 31, 2013	October 10, 2013	October 09, 2020	2,56,668.80
2	March 31, 2014	October 10, 2014	October 09, 2021	1,70,194.50
3	March 31, 2016	October 10, 2016	October 09, 2023	2,76,158.13

- Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered 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.
- Members desirous of seeking any information concerning the Accounts are requested to address their queries, in writing, to the Company at the Registered 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.
- 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.
- 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 May 18, 2017 for the 32nd Annual General Meeting of the Company.

e-Voting instructions

The instructions for members for voting electronically are as under;

- (i) The voting period begins on 24/09/2017 at 9.00 am and ends on 27/09/2017 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 21, 2017, 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.

Procedure :

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN are requested to use the sequence number printed on the sticker.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company 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. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) 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.

(xx) 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 also communicated to the Stock Exchange.

(xxi) 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 under help section or send an email to helpdesk.evoting@cdslindia.com.

By Order of the Board
For RAMA PHOSPHATES LIMITED

Place: Mumbai

Date: May 18, 2017

Regd. Office :

51-52 Free Press House,

Nariman Point,

Mumbai 400 021

Tel : 91 - 022 - 22833355/22834182

Fax : 91 - 022 - 22049946

CIN : L24110MH1984PLC033917

Email : rama@ramagroup.co.in

Website : www.ramaphosphates.com

KIRAN P. JAIN
COMPANY SECRETARY

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

Item No. 5

The Board of Directors of the Company, at their meeting held on February 11, 2017 have re-appointed Mr. D. J. Ramsinghani as the Chairman & Managing Director of the Company for a period of one year from April 01, 2017 subject to approval of Members.

The Terms and Conditions of the re-appointment of Mr. D. J. Ramsinghani as the Managing Director of the Company are as follows:

- 1 Date of Re-appointment** : April 01, 2017
- 2. Period of Re-appointment** : 1 year from April 01, 2017
- 3. Salary** : ₹ 3,20,000 per month
- 4. Perquisites & Allowances:**

In addition to the salary, Mr. D. J. Ramsinghani as the Chairman & 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 aforesaid.

5. Commission:

1% of the Net Profit subject to a maximum of his Annual Salary as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the overall ceilings stipulated in Sections 197 of the Companies Act, 2013.

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.

7. Other Terms:

- a) The appointee shall not be entitled to sitting fees for attending the meetings of the Board and/or committees thereof.
- b) The appointee shall be entitled to reimbursement of all actual expenses including entertainment and traveling expenses incurred in the course of Company's business.
- c) The appointee shall not as long as he continues to be the Managing Director of the Company become interested or otherwise concerned directly or indirectly in any selling agency without the approval of the Central Government.

The Draft Agreement between the Company and Mr. D. J. Ramsinghani is open for inspection of the members at the Registered 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 and Mrs. N. H. Ramsinghani may also be deemed to concerned or interested in the Resolution being related to Mr. D. J. Ramsinghani

The Board of Directors recommends the Special Resolution set out at item No.5 of the Notice for approval by the Members.

Item No. 6

The Board of Directors of the Company, at their meeting held on May 18, 2017 have appointed Mr. Haresh D. Ramsinghani as the Vice Chairman and Joint Managing Director of the Company for a period of three years from June 01, 2017 subject to approval of Members.

The Terms and Conditions of the reappointment of Mr. Haresh D. Ramsinghani as the Vice Chairman and Joint Managing Director of the Company are as follows:

- Designation** : Vice Chairman & Joint Managing Director
- Date of appointment** : May 18, 2017

Effective Date of Appointment : June 1, 2017

Period of Appointment : Three years from June 1, 2017

Salary: Mr. Haresh D. Ramsinghani will be paid consolidated Salary of ₹ 8,00,000/- per month in the grade of 8,00,000 – 1,00,000 – 10,00,000 with an annual increment on 1st June in each year.

Commission: 1% of the Net Profit subject to a maximum of his Annual Salary as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the overall ceilings stipulated in Sections 197 of the Companies Act, 2013.

Perquisites: Mr. Haresh D. Ramsinghani will be entitled for following perquisites during his term of appointment in addition to salary and commission as mentioned above

CATEGORY - A

- (i) The Company shall contribute towards Provident Fund/ Superannuation Fund / Annuity Fund etc. as per rules of the Company.
- (ii) The Company shall pay Gratuity as per rules of the Company.
- (iii) Privilege Leave on full pay and allowances, as per rules of the Company but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be en cashed at the end of the term.
- (iv) Benefit of Sick Leave in accordance with the rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites for the purpose of Schedule V of the Companies Act, 2013.

- (v) Leave travel allowance & Medical reimbursement as per the rules of the Company.

CATEGORY - B

- (i) Children's education allowance: In case of children studying in or outside India, an allowance limited to maximum of ₹ 12,000 per month per child or actual expenses incurred, whichever is less. Such allowance is admissible upto a maximum two children.
- (ii) Holiday passage for children studying outside India or family staying abroad: Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad to India if they are not residing in India, with him.
- (iii) Leave travel concession: Return passage for self and family in accordance with the rules specified by the company where it is proposed that the leave be spent in home country instead of anywhere in India

CATEGORY - C

- (i) The Company shall provide a car at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.
- (ii) The Company shall provide telephone(s) and other communication facilities at his residence(s) at the entire cost of the Company.

Minimum Remuneration: Notwithstanding anything contained herein, where in any financial year during the currency of the tenure of Mr. Haresh D. Ramsinghani as the Vice Chairman and Joint Managing Director, the Company has no profits or its profits are inadequate, the Company will pay salary as specified above, subject to the requisite approvals being obtained, if necessary.

In the event Mr. Haresh D. Ramsinghani is also appointed in any managerial position in any other Company then the aggregate remuneration that he will be entitled to receive from both the companies shall not, without the prior approval of the Central Government if required, exceed the higher maximum limit admissible from any one of the Companies in accordance with the provisions of Section V of Schedule V of the Companies Act, 2013.

Other Terms: The Appointee shall not be entitled to sitting fees for attending the meetings of the Board and/or committees thereof.

The appointee shall not as long as he continues to be the Vice Chairman and Joint Managing Director of the Company become interested or otherwise concerned directly or indirectly in any selling agency without the approval of the Central Government.

The Draft Agreement between the Company and Mr. Haresh D. Ramsinghani is open for inspection of the members at the Registered office of the Company on all days except Saturdays, Sundays and Public holidays between 11.00 a.m and 1.00 p.m.

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

The Board of Directors recommends the Special Resolution set out at item No.6 of the Notice for approval by the Members.

Item No. 7

The Board on the recommendation of the Audit Committee approved the appointment and remuneration of Mr. R. S. Raghavan, Cost Accountant (Membership No - 1179) as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018. In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested in the said resolution.

The Board of Directors recommends the Ordinary Resolution set out at item No.7 of the Notice for approval by the Members.

Item No. 8

In connection with the above stated matter, the Board of Directors of the Company at its meeting held on May 18, 2017 approved a proposal to insert a new Article viz. Article no. 59A after exiting article no 59 under heading XIV DIVIDEND & RESERVES in the Articles of Association of the Company.

All the Directors may be deemed to be concerned/interested to the extent of shareholding, if any in the resolution set out at item No.8 of the Notice

The Board of Directors recommends the Special Resolution set out at item No. 8 of the Notice for approval by the Members.

By Order of the Board

For RAMA PHOSPHATES LIMITED

Place: Mumbai

Dated: May 18, 2017

Regd. Office :

51-52 Free Press House,
Nariman Point,
Mumbai 400 021

Tel : 91 - 022 - 22833355/22834182

Fax : 91 - 022 - 22049946

CIN : L24110MH1984PLC033917

Email : rama@ramagroup.co.in

Website : www.ramaphosphates.com

KIRAN P. JAIN

COMPANY SECRETARY

INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATION, 2015

As required under the **SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015** the particulars of Directors who are proposed to be appointed/reappointed at the forthcoming Annual General Meeting are as follows:

Appointment

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

Mr. H. D. Ramsinghani holds two shares in the Company.

He is the Chairman and Managing Director of Rainbow Denim Limited and Rainbow Agri Industries Limited. He is a Chairman of Rama Petrochemicals Limited. He is also a Director of 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/Audit Committee	Member
Rama Petrochemicals Limited	Stakeholders Relationship Committee	Chairman
Rama Industries Limited	Audit Committee	Member

Reappointment

1. Mrs. N. H. Ramsinghani retires by rotation at the forthcoming Annual General Meeting and is eligible for reappointment. She has over thirty years of rich and varied experience in the field of Business Administration and international trade. She does not hold any Shares of the Company. She is a relative to Director – Mr. H. D. Ramsinghani and Chairman and Managing Director - Mr. D. J. Ramsinghani. She is a Director of Rainbow Denim Limited and Rama Petrochemicals Limited. She is neither Chairman nor a Member of any Committees of the Board of any Company.
2. Mr. D. J. Ramsinghani has done his Diploma in Automobile Engineering and has over fifty five years of rich and varied experience in various capacities in the field of Textiles, Petrochemicals and Fertilizers. He holds sixty shares in the Company. He is a Director in Rama Industries Limited and Blue Lagoon Investments Private Limited. He is not a Committee Member/Chairman in any of the Companies.

Map Showing Location of the venue of the AGM of Rama Phosphates Limited

Venue : The Babasaheb Dahanukar Hall, Oricon House, Maharashtra Chamber of Commerce Path, Fort, Mumbai - 400001

