



Ramco Industries Limited

ANNUAL REPORT 2014 - 2015



Chairman with Hon.Minister Rishad Badiudeen of Sri Lanka at the Mathugama Factory in Sri Lanka



Chairman with Gathering of Employees at Kotputli Plant, Rajasthan



Board of Directors

Shri P.R. Ramasubrahmaneya Rajha, B.Sc.
Chairman

Shri P.R. Venketrama Raja, B.Tech., MBA
Vice Chairman & Managing Director

Shri S.S. Ramachandra Raja, B.Sc.

Shri K.T. Ramachandran, B.E.

Shri N.K. Shrikantan Raja, B.Com.

Shri R.S. Agarwal, B.Sc., B.E.

Shri V. Santhanaraman, B.Com., CAIIB

Smt. Justice Chitra Venkataraman (Retd.), B.A., B.L.

Chief Executive Officer

Shri Prem G Shanker

Chief Financial Officer

Shri K. Sankaranarayanan

Secretary

Shri S. Balamurugasundaram

Registered Office

47, P.S.K. Nagar
RAJAPALAYAM - 626 108, Tamil Nadu

Corporate Office

“Auras Corporate Centre”, VI Floor
98-A, Dr. Radhakrishnan Road
Mylapore, CHENNAI - 600 004
Tamil Nadu
CIN No. L26943TN1965PLC005297

Website : www.ramcoindltd.com
www.ramcohilux.com

FACTORIES

I. Building Products Division

Arakkonam, Tamil Nadu
Bihiya, Bihar
Gangaikondan, Tamil Nadu
Karur, Karnataka
Kharagpur, West Bengal
Kotputli, Rajasthan
Maksi, Madhya Pradesh
Sinugra, Gujarat
Silvassa, Union Territory of Dadra & Nagar Haveli
Vijayawada, Andhra Pradesh

II. Textile Division (Cotton Yarn)

Sri Ramco Spinners, Rajapalayam, Tamil Nadu

Subsidiary Companies

Sudharsanam Investments Limited, India
Sri Ramco Lanka (Private) Limited, Sri Lanka
Sri Ramco Roofings Lanka (Private) Limited, Sri Lanka

Bankers

Canara Bank
HDFC Bank Limited
DBS Bank Limited
IDBI Bank Limited
Indian Bank
Kotak Mahindra Bank Limited
State Bank of India
Tamilnad Mercantile Bank Limited
The Karur Vysya Bank Limited
HSBC Bank
ICICI Bank Limited

Auditors

M/s. M.S. Jagannathan & N. Krishnaswami
Chartered Accountants
Unit - 5, Ground Floor, Abirami Apartments,
No.14, V.O.C. Road, Cantonment,
TIRUCHIRAPALLI - 620 001.

M/s. CNGSN & Associates LLP
Chartered Accountants
20, Raja Street, T. Nagar
CHENNAI - 600 017.

Cost Auditors

M/s. Geeyes & Co
Cost Accountants
A-3, III Floor, 56, Seventh Avenue
Ashok Nagar, Chennai - 600 083.

Secretarial Auditors

M/s. S. Krishnamurthy & Co
Company Secretaries
Old No. 17, New No. 16, Pattammal Street
Mandaveli, Chennai - 600 028.

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₹ in lakhs

FINANCIAL HIGHLIGHTS	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Earnings							
Sales & Other Income	47,069	54,297	57,788	70,676	81,054	69,204	76,095
Operating Profit	10,227	11,876	11,927	12,886	12,606	6,212	6,555
Cash Generation	7,701	9,754	9,858	10,624	9,787	2,846	3,866
Net Profit / (Loss) [PAT]	3,565	5,359	5,321	6,135	5,449	(600)	2,093
Assets Employed							
Net Fixed Assets	23,513	24,335	25,577	27,491	35,174	37,573	37,381
Investments	20,262	20,262	20,262	20,262	20,316	20,319	21,316
Other Net Assets net off other Liabilities	12,832	15,711	17,776	21,737	38,465	30,780	32,714
TOTAL	56,607	60,308	63,615	69,490	93,955	88,672	91,411
Financed By:							
A. Shareholders' Funds							
Share Capital	100	100	100	100	100	100	100
Bonus Shares	333	767	767	767	767	767	767
Reserves and Surplus	27,315	32,037	36,505	41,531	45,873	45,139	46,808
Deferred Tax	2,939	2,638	2,408	2,289	2,019	1,140	958
Total Shareholders' Funds(A)	30,687	35,542	39,780	44,687	48,759	47,146	48,633
B. Borrowed Funds							
Short-term and Long-term	25,920	24,766	23,835	24,803	45,196	41,526	42,778
Total Borrowings (B)	25,920	24,766	23,835	24,803	45,196	41,526	42,771
TOTAL (A) + (B)	56,607	60,308	63,615	69,490	93,955	88,672	91,411
Book value per share (₹)	631	36.95	42.10	47.90	52.91	52.06	53.99
Earnings Per Share (₹)	82	6.18	6.14	7.08	6.28	(0.69)	2.41
Dividend Per Share (₹)	15	0.85	0.90	1.10	1.10	0.25	0.30
Dividend Payout (₹ in lakhs)	650	737	780	953	953	217	260
Dividend Payout Ratio %	18	14	15	16	17	(36)	12
Operating Profit Ratio %	21.73	21.87	20.64	18.23	15.55	8.98	8.61
Gross Fixed Assets Per Share (₹)	938	51.04	52.86	60.79	62.24	80.93	83.23
Debt - Equity Ratio %	0.93	0.75	0.64	0.59	0.98	0.92	0.91
Market Price of Share (₹)							
a. As on 31st March*(Close)	375	57.40	45.95	44.75	52.70	37.60	69.65
b. high**	925	73.30	83.35	46.00	52.90	61.40	72.00
c. low**	346	48.60	41.60	44.10	50.10	29.00	69.10
P/E Ratio as at 31st March #	4.55	9.29	7.49	6.32	8.39	(54.49)	28.90
Market Capitalisation® (₹ in lakhs)	16,249	49,744	39,822	38,782	45,671	32,585	60,360

*NSE Quotations

**High & Low prices during the year ended 31st March at NSE.

@ Based on the market price as on 31st March at NSE.

From 2009-10, Figures relating to Shares are after Stock-Split (F.V. of each Share: ₹ 1/-w.e.f. 16-09-2009) and 1:1 Bonus Issue Figures have been regrouped for comparison purposes.

NOTICE TO THE MEMBERS

Notice is hereby given that the 50th Annual General Meeting of the Company will be held at 10.00 A.M on Wednesday, the 23rd September, 2015 at P.A.C.R.Centenary Community Hall, Sudarsan Gardens, P.A.C.Ramasamy Raja Salai, Rajapalayam - 626 108, Tamilnadu to transact the following business:

ORDINARY BUSINESS:

1. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
 "RESOLVED that the Company's Audited Standalone and Consolidated Financial Statements as at/for the financial year ended 31st March 2015, including statements of Profit and Loss, Balance Sheets, Cash Flow Statements, the Auditors' Reports thereon and the Board's Report, as circulated to the members and presented at the meeting be and are hereby adopted."
2. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
 "RESOLVED that a Dividend of ₹ 0.30/-per Equity Share be and is hereby declared for the financial year ended 31st March 2015 out of the profits of the Company for that year."
3. To consider and pass the following Resolution as an ORDINARY RESOLUTION:
 "RESOLVED that Shri. N.K. Shrikantan Raja (DIN 00350696), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company."
4. To consider and pass the following Resolution as an ORDINARY RESOLUTION:
 "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 second consecutive year viz. from the conclusion of this Annual General Meeting till the conclusion of the 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:

5. To consider and pass the following Resolution as an ORDINARY RESOLUTION:
 "RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri.V.Santhanaraman (DIN 00212334) appointed by the Board of Directors as an Additional Director of the Company in the category of an Independent Director with effect from 1st October, 2014 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Shri.V.Santhanaraman for the office of a Director, be and is hereby appointed as a Director of the Company, in the category of Independent Director for a period of 5 (five) consecutive years from the date of his appointment by the Board viz. 1st October, 2014."
6. To consider and pass the following Resolution as an ORDINARY RESOLUTION:
 "RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Smt. Justice Chitra Venkataraman (Retd.) (DIN. 07044099) appointed by the Board of Directors as an Additional Director of the Company in the category of an Independent Director, with effect from 24th March 2015 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of Annual General Meeting, and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Smt. Justice Chitra Venkataraman (Retd.) for the office of a Director, be and is hereby appointed as a Director of the Company, in the Category of Independent Director for a period of 5 consecutive years from the date of her appointment viz. 24th March, 2015 "
7. To consider and pass the following Resolution as an 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 ₹ 2,50,000/- per annum exclusive of service tax and out of pocket expenses to M/s Geeyes & Co., Cost Accountants for auditing the Cost Records relating to manufacture of Fibre Cement Product (FCP), Calcium Silicate Board (CSB), Cement Clinker Grinding for the Financial years 2014-15, 2015-16 and 2016-17 and for Cotton Yarn for the Financial years 2015-16 and 2016-17, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby ratified."

8. To consider and, if thought fit, to pass the following Resolution as a SPECIAL RESOLUTION:

“RESOLVED that the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company to create by way of mortgage, hypothecation, lien or in any other manner on all or any of the movable and/or immovable properties of the Company wheresoever situate both present and future and /or the whole or substantially the whole of the undertaking or the undertakings of the Company in favour of the Financial Institutions/ Banks/Trusts/Mutual Funds or any other Institutions/ Companies /Authorities / Debenture Holders / Entities in such form and manner and with such ranking and at such time and on such terms as the Board of Directors may determine for securing the loans/facilities sanctioned or to be sanctioned to the company or for securing the securities or any other debt instruments etc. issued or to be issued that fall within Board’s powers, together with interest, remuneration of the trustees and/or any other Institutions/Companies/ Authorities, premium (if any) on redemption and all other costs, charges and expenses payable by the Company in terms of the trust deed and/or any other agreements/documents, etc. to be finalized and executed between the Company and the agents and trustees and/or any other Institutions or Authorities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the agents and trustees and / or any other Institutions or Authorities.”

9. To consider and, if thought fit, to pass the following Resolution as a SPECIAL RESOLUTION:

“RESOLVED that in terms of Clause 49 VII of the Listing Agreement with the Stock Exchanges approval be and is hereby accorded for the related party transactions in the nature of Sale of Building products during the year ended 31st March,2015 as well as those to be entered into from 01.04.2015 to 02.05.2017 arising out of the Sole Selling Agency Agreement entered with Raja Charity Trust notwithstanding that the transactions so entered into and those to be entered into individually or taken together with previous transactions during any financial year exceeds or may exceed 10% of the annual consolidated turnover of the Company as per its last audited financial statement.”

10. To consider and, if thought fit, to pass the following Resolution as a SPECIAL RESOLUTION:

“RESOLVED that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules 2014 and pursuant to Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and such other applicable Regulations / Guidelines, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any of the existing Committee of the Board or which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Secured Non-Convertible Debentures including but not limited to subordinate debt, bonds, and/ or other debt securities, etc., (hereinafter collectively referred as “Securities”) on a private placement basis, listed or unlisted in one or more tranches, during the period of one year from the date of passing this Special Resolution by the Members, upto a limit of ₹ 250 crores, within the overall outstanding borrowing limits approved by the Members.

RESOLVED further that the Board of Directors of the Company (including any Committee thereof), be and are hereby authorised to determine the terms of the issue including the class of investors to whom such Securities to be issued, time, total amount to be raised by issuance of Securities, the number of Securities, tranches, issue price, tenor, interest rate, premium/ discount, listing and to do all such acts, deeds, filings, matters and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard as the Board may in its sole and absolute discretion deems fit and delegate all or any of its powers herein conferred to any director(s) and/ or officer(s) of the Company, as it may in its absolute discretion deem it necessary.”

Place : Rajapalayam
Date : 5th August, 2015

By Order of the Board,
For RAMCO INDUSTRIES LIMITED,
P.R.RAMASUBRAHMANEYA RAJHA
CHAIRMAN

NOTES :

1. Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of Special Business is annexed hereto.
2. A member entitled to attend at the meeting is entitled to appoint a Proxy to attend instead of him/herself and the Proxy need not be a Member of the Company.

3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. Proxy Form is enclosed. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 17-09-2015 to 23-09-2015 (both days inclusive).
5. A Dividend of ₹ 0.30/- per share has been recommended by the Board of Directors for the year ended 31-03-2015 and subject to the approval of the Shareholders at the ensuing Annual General Meeting, is proposed to be paid in respect of shares held in physical form to the shareholders whose names appear in the Register of Members as on 23-09-2015 and in respect of shares held in electronic form to the beneficial owners whose names appear in the list furnished by the Depositories for this purpose as on 16-09-2015. The dividend is proposed to be paid on and from the date of Annual General Meeting.
6. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend. Accordingly, dividend will be credited through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available. In the absence of NECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company is in compliance with SEBI's directive in this regard.
7. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, the Company has transferred the unpaid or unclaimed dividends for the financial year 2007-08 (Interim) on due dates to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.ramcoindltd.com) as also on the website of the Ministry of Corporate Affairs. The dividends remaining unpaid for a period of over 7 years will be transferred to the Investor Education & Protection Fund of the Central Government. Hence, the members who have not claimed their dividend relating to the earlier years may write to the Company for claiming the amount before it is so transferred to the Fund. The details of due dates for transfer of such unclaimed dividend to the said Fund are:

FINANCIAL YEAR ENDED	DATE OF DECLARATION OF DIVIDEND	LAST DATE FOR CLAIMING UNPAID DIVIDEND	DUE DATE FOR TRANSFER TO IEP FUND
31-03-2008 Final Dividend	11-08-2008	10-08-2015	08-09-2015
31-03-2009 1 st Interim Dividend 2 nd Interim Dividend Final Dividend	23-10-2008 29-01-2009 05-08-2009	22-10-2015 28-01-2016 04-08-2016	21-11-2015 26-02-2016 02-09-2016
31-03-2010 Interim Dividend Final Dividend	27-10-2009 02-08-2010	26-10-2016 01-08-2017	24-11-2016 31-08-2017
31-03-2011 Interim Dividend Final Dividend	25-10-2010 10-08-2011	24-10-2017 09-08-2018	23-11-2017 07-09-2018
31-03-2012 Interim Dividend Final Dividend	21-03-2012 02-08-2012	20-03-2019 01-08-2019	18-04-2019 30-08-2019
31-03-2013 Interim Dividend Final Dividend	13-02-2013 29-07-2013	12-02-2020 28-07-2020	12-03-2020 26-08-2020
31-03-2014 Dividend	28-07-2014	27-07-2021	25-08-2021

8. Electronic copy of the Notice for the Annual General Meeting and the Annual Report for 2014-15 are being sent to all the members whose E-Mail IDs are registered with the Company / Depository Participant(s). Physical copy of the Notice together with the Annual Report are being sent in permitted mode, to members for whom the E-Mail IDs are not available and who have requested for physical copies. The Notice and the Annual Report are also available on the Company's Website - www.ramcoindltd.com for their download.
9. Under Rule 18 of Companies (Management and Administration) Rules, 2014, Members, those who have not got their E-Mail IDs recorded are requested to register their E-Mail address and changes therein with the Company's Registrar in respect of physical shares and with Depository Participants with respect to dematerialised shares. Members are also requested to provide their Unique Identification Number and PAN (CIN in the case of Corporate Members) to the Registrar and Share Transfer Agent / Depository Participants.

10. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement, the Company is providing members facility to exercise their right to vote at the 50th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- III. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Instructions for e-voting are as under:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Select the "RAMCO INDUSTRIES LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) 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 and then enter the Captcha Code as displayed and Click on Login.
- (v) 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. If you are a first time user follow the steps given below.
- (vi) Fill up the following details in the appropriate boxes:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (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.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number (available in the Address Label pasted in the cover and/or in the e-mail sent to members) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name is Vasudevan with sequence number 1 then enter VA00000001 in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Set Password' 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.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (x) Click on the relevant EVSN for Ramco Industries Limited.
 - (xi) 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.
 - (xii) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
 - (xiii) 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.
 - (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 - (xvi) If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
 - (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. A scanned copy of the Registration Form bearing the stamp and signature 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. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- IV. The facility for remote e-voting shall remain open from 9.00 A.M on Sunday, the 20th September, 2015 to 5.00 P.M. on Tuesday, the 22nd September, 2015. During the period, the members of the company, holding shares either in physical form or in dematerialised form, as on the cut-off-date viz. 16th September 2015, may opt for remote e-voting.
- 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- VI. The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 16-09-2015.
- VII. Shri.K.Srinivasan, Chartered Accountant (Membership No:21510), Partner, M/s.M.S.Jagannathan & N.Krishnaswami, Chartered Accountants has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Chairman shall, at the general meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting, with the assistance of scrutiner, by use of ballot or polling paper or by using an electronic voting system for all those members who are present at the general meeting but have not cast their votes by availing the remote e-voting facility.
- IX. The scrutiner shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutiner’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and the Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.

Place : Rajapalayam
Date : 5th August, 2015

By Order of the Board,
For RAMCO INDUSTRIES LIMITED,
P.R.RAMASUBRAHMANEYA RAJHA
CHAIRMAN

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.5

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee had appointed Shri. V.Santhanaraman as an Additional Director on 1st October, 2014 under Non-Executive Independent Director category.

Shri.V.Santhanaraman holds degree in Commerce and completed CAIIB. He has served in the Banking Sector for the past four decades from 1970 to 2009. He was appointed as Probationary Officer in the year 1970 in Indian Bank and held various positions and appointed as General Manager in the year 1998 and held that position till 2006. He was appointed as an Executive Director of Bank of Baroda in October, 2006 and retired in August 2009.

He is also a Director in the following Companies:

1. Rajapalayam Mills Limited
2. The Ramaraju Surgical Cotton Mills Limited
3. GMR Infrastructure Limited
4. GMR Energy Limited
5. DQ Entertainment Plc.
6. Emco Energy Limited
7. GMR Power Corporation Limited
8. GMR Krishnagiri SEZ Limited
9. GMR Bajoli Holi Hydro Power Limited

In terms of Section 161(1) of the Companies Act, 2013 read with Article 92 of the Articles of Association of the Company, Shri.V.Santhanaraman holds office as an Additional Director up to the date of the forthcoming Annual General Meeting.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from a member signifying his intention to propose the appointment of Shri.V.Santhanaraman as a Director.

Shri.V.Santhanaraman is proposed to be appointed as an Independent Director for 5 consecutive years from the date of his appointment. He has furnished a declaration pursuant to section 149(6) of the Companies Act, 2013 that he meets the criteria of independence and is hence eligible for appointment as an Independent Director. In the opinion of the Board, Shri.V.Santhanaraman fulfills the conditions specified in the Act and the Rules made thereunder and he is independent of the Management.

The Board of Directors is of the opinion that his vast knowledge and experience will be of great value to the Company and hence recommends the Resolution for your approval.

A copy of the letter of appointment issued to Shri.V.Santhanaraman would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

Except Shri.V.Santhanaraman, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is interested in the Resolution. The Notice and this Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

Item No.6

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee had appointed Justice Smt.Chitra Venkataraman (Retd.) as an Additional Director on 24th March 2015, under Non-Executive Independent Director category.

Smt. Justice Chitra Venkataraman (Retd.) (DIN : 07044099), a graduate in Economics from Ethiraj College, Chennai, and B.L. from Law College, Chennai, started her practice at Madras High Court. She specialised in Direct and Indirect tax laws. She was appointed as Government Pleader during the period 1991 to 1995 and thereafter as the standing counsel for Income Tax for about 10 years. She was elevated as Judge of Madras High Court in the year 2005 and retired in April 2014.

She is also a Director in the following Companies:

1. The Ramco Cements Limited
2. Lakshmi Machine Works Limited

In terms of Section 161(1) of the Companies Act, 2013 read with Article 92 of the Articles of Association of the Company, Smt. Justice Chitra Venkataraman (Retd.) holds office as an Additional Director up to the date of the forthcoming Annual General Meeting.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from a member signifying his intention to propose the appointment of Smt. Justice Chitra Venkataraman (Retd.) as a Director.