



CIN: L24110MH1984PLC033917

MFG of SSP Fertilizer, Sulphuric Acid, Oleum 23% / 65%, Chlorosulfonic Acid, Edible Soya Oil, Soya De Oiled Cake, Lecithin, MgSO₄, ZnSO₄(Hepta & Mono Hydrate), Mix Micronutrients, Sulphur DP, SSF, Phospho Gypsum, LABSA.



Rama Phosphates Ltd.

Ref : RPL/2025
Date : October 27, 2025

To,

Bombay Stock Exchange Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Fort, Mumbai 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, Block G, Bandra-Kurla Complex, Bandra (East) Mumbai 400 051
Scrip Code: 524037	Symbol : RAMAPHO

Dear Sir/Madam,

Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

In terms of Regulation 30 of the SEBI Listing Regulations, we enclose the Postal Ballot Notice for seeking approval of the Members by way of Special Resolutions for the following businesses:

1. Approval of the Rama Phosphates Limited – Employees Stock Option Plan, 2025 for the Eligible Employees of the Company;
2. Extension of the Rama Phosphates Limited Employee Stock Option Plan 2025 (“RAMA ESOP 2025”) to the Eligible Employees of the Subsidiary(ies) and/or Associate Company(ies), if any, of the Company.

In compliance with the General Circular No. 14/2020 dated April 08, 2020 and subsequent circulars issued in this regard and latest being General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (“MCA Circulars”), the Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members or Register of Beneficial Owners maintained by the Depositories as on Friday, October 17, 2025 (“Cut-off date”).

The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) to provide remote e-voting facility to its Members. The remote e-voting period commences from **Tuesday, October 28, 2025 9:00 A.M** and will conclude on **Wednesday, November 26, 2025 at 05:00 P.M. (IST)**. The e-voting module shall be disabled by CDSL

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thereafter. The Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the Cut-off date. The communication of assent or dissent of the Members would take place only through the remote e-voting system. The Postal Ballot Notice is available on the Company's website www.ramaphosphates.com and the website of CDSL www.evotingindia.com

This is for your information and record.

Thanking you,

Yours faithfully,

For RAMA PHOSPHATES LIMITED

HARESH
DOULAT
RAMSINGHANI

Digitally signed by
HARESH DOULAT
RAMSINGHANI
Date: 2025.10.27
14:35:37 +05'30'

**HARESH D. RAMSINGHANI
CHAIRMAN & MANAGING DIRECTOR
DIN 00035416**

Encl : a/a



RAMA PHOSPHATES LTD.

Regd. Office: 51-52, Free Press House, Nariman Point, Mumbai 400021.

Tel: 91-22-2283 3355 / 2283 4182; **Fax:** 91-22-2204 9946

Email: compliance@ramaphosphates.com; **Website:** www.ramaphosphates.com

Corporate Identification No.: L24110MH1984PLC033917

NOTICE OF POSTAL BALLOT

(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given that pursuant to and in compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 (**"the Act"**) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**"Rules"**) and other applicable provisions of the Act and the Rules, General Circular No. 14/2020 dated April 08, 2020 and subsequent circulars issued in this regard and latest being General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (collectively **'MCA Circulars'**) and SEBI Circular No. SEBI/HO/CFD/ CMD1/CIR/ P/2020/79 dated May 12, 2020 and subsequent circulars issued in this regard and latest one being SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, issued by the Securities and Exchange Board of India (collectively **'SEBI Circulars'**) and in compliance with the provisions of the Companies Act, 2013 (**'the Act'**) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), to seek your consent for the resolutions as set out hereunder and proposed to be passed through postal ballot (**"Postal Ballot"**) by way of remote electronic voting (**"e-voting"**) Process.

Pursuant to the Rule 22 (5) of the Rules, the Board of Directors of the Company at their Meeting held on **14th October, 2025** has approved the appointment of Mr. Anand Mukherjee (Mem. No. FCS 11804), Partner of M/s. AMS & Partners LLP, Practicing Company Secretaries, (Certificate of Practice No: 16883) as the Scrutinizer (**"Scrutinizer"**) for conducting the E-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section **"General information and instructions relating to e-voting"** in this postal ballot notice (**"Postal Ballot Notice"**) to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process, which shall commence on **Tuesday, October 28, 2025 at 09:00 a.m Hours IST** and end on **Wednesday, November 26, 2025 at 05:00 p.m. Hours IST**, post that it will be strictly considered that no vote has been received from the shareholder. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. on **Friday, October 17, 2025** may cast their vote electronically.

The Scrutinizer will submit his report to the Chairman of the Board or to any other person authorised by him after completion of scrutiny of the e-voting. The results shall be declared on or before **Friday, November 28, 2025**, and will be communicated to BSE Limited (**"BSE"**), NSE (National Stock Exchange of India Limited), National Securities Depository Limited (**"NSDL"**) and Central Depository Services (India) Limited (**"CDSL"**) (together the **"Depositories"**), M/s. MUFG Intime India Pvt. Ltd (formerly known as Link Intime India Pvt. Ltd.) (**"MUFG Intime"** or **"Registrar and Share Transfer Agent"**) and will also be displayed on the Company's website www.ramaphosphates.com.

ITEMS OF SPECIAL BUSINESS REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT:

Item No. 1 – Approval of the Rama Phosphates Limited – Employees Stock Option Plan, 2025 for the Eligible Employees of the Company:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 (the “Act”) read with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the “SEBI (SBEB & SE) Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), Foreign Exchange Management Act, 1999, (“FEMA”) (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SEBI SBEB & SE Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (“GOI”), Reserve Bank of India (“RBI”), the Registrar of Companies (the “ROC”), Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and subject to such approvals, consents, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”), SEBI and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to and accepted by the Company, the Consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination & Remuneration Committee (“NRC”), further designated as “Compensation Committee” which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to introduce and implement the “Rama Phosphates Limited – Employee Stock Option Plan 2025” (“Rama ESOP 2025/ this ESOP 2025 / the Scheme”), the salient features of which are furnished in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are designated employees of the Company, whether working in India or outside India, and/or to the Director of the Company, whether a Whole-Time Director or not, including a Non-Executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director under the “Rama ESOP 2025” and excluding the employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, such number of Employee Stock Options (“Options or Stock Options”) not exceeding **9,00,000 (Nine Lakhs)** Stock Options Convertible into the equivalent number of equity shares or such other number adjusted for change in capital structure or corporate actions such as rights issues, bonus issues as may be applicable from time to time, in terms of “Rama ESOP 2025” as per applicable law, at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, SEBI (SBEB & SE) Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) thereon, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to create, offer, issue and allot at any time not exceeding **9,00,000 (Nine Lakhs)** equity shares having face value of Rs 5/- (Rupees Five Only) each (the “Equity Shares”) or such other number adjusted for change in capital structure or corporate actions such as rights issues, bonus issues in terms of “Rama ESOP 2025” as per applicable law, upon exercise of Options at such price, in one or more tranches and on such terms and conditions including vesting conditions, as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT the Scheme shall be administered by the NRC of the Company which shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and superintendence of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be implemented through a direct route, for extending the benefits to the eligible Employees by way of fresh allotment and will follow a cash mechanism.

RESOLVED FURTHER THAT all actions taken by the Board/ NRC in connection with the above and all incidental and ancillary things done, including the appointment of Merchant Banker, under applicable laws and regulations, be and are hereby approved.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon the exercise of Options shall rank pari-passu in all respect, including dividends with then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall confirm the accounting policies, guidelines or Accounting Standards including the disclosure requirements as prescribed from time to time under SEBI (SBEB & SE) Regulations and any other applicable laws and regulations to the extent relevant and applicable to "Rama ESOP 2025".

RESOLVED FURTHER THAT the Board, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme as it may deem fit, from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the scheme as the Board may in its absolute discretion think fit without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for Inprinciple Approval, Listing and Trading Approval of the Stock Exchanges, where the Equity Shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations and to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of merchant banker, intermediaries, experts, professionals, independent agencies and other advisors, valuers, consultants or representatives, being incidental to the effective implementation and administration of the "Rama ESOP 2025", as it may, in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred herein, to any committee of the Board of Directors or to any Key Managerial Personnel, or any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution."

Item No. 2 - Extension of the Rama Phosphates Limited Employee Stock Option Plan 2025 ("Rama ESOP 2025") to the Eligible Employees of the Subsidiary(ies) and/or Associate Company(ies), if any of the Company:

To consider and if thought fit, to pass, the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital and Debenture) Rules, 2014 (the "Act") read with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the "SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Foreign Exchange Management Act, 1999, ("FEMA") (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SEBI (SBEB & SE) Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India ("GOI"), Reserve Bank of India ("RBI"), the Registrar of Companies (the "ROC"), Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI") and subject to such approvals, consents, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges"), SEBI and/or any other competent authorities (hereinafter referred to as 'Applicable Regulatory Authorities') to the extent applicable, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to and accepted by the Company, Consent of the Members of the Company be and is hereby accorded to extend the benefits of "Rama Phosphates Limited – Employee Stock Option Plan 2025" ("Rama ESOP 2025/ this ESOP 2025 / the Scheme"), including the grant of Employee Stock Options ("Options or Stock Options") and issuance of Equity Shares ("Shares") thereunder for the benefit of such person(s) who are employees of Subsidiary(ies) and/ or Associate Company(ies), if any, of the Company, whether working in India or outside India including the future subsidiary and associate companies of the Company, if any, and/or to the Directors of the Subsidiary and Associate Companies whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) but does not include an Employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company.

RESOLVED FURTHER THAT Consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are employees of Subsidiary and/or Associate Companies, if any, of the Company, whether working in India or outside India, including the future subsidiary and associate companies of the Company, if any, and/or to the Directors of the Subsidiary and Associate Companies whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the "Rama ESOP 2025" but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, such number of Employee Stock Options ("Options or Stock Options") not exceeding **9,00,000 (Nine Lakhs)** Stock Options convertible into equivalent number of equity shares [together with the Stock Options proposed to be created/offered/issued/allotted to or for the benefit of such persons who are in employment of the Company as mention in the Resolution No. 1 in terms of "Rama ESOP 2025"] or such other number adjusted for change in capital structure or corporate actions such as rights issues, bonus issues in terms of "Rama ESOP 2025" as per applicable law, at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, SEBI (SBEB & SE) Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) thereon, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to create, offer, issue and allot at any time not exceeding **9,00,000 (Nine Lakhs)** equity shares having face value of Rs. 5/- (Rupees

Five Only) (the "Equity Shares") [together with the equity shares proposed to be created/offered/issued/allotted to or for the benefit of such persons who are in employment of the Company as mention in the Resolution No. 1 in terms of "Rama ESOP 2025"] or such other number adjusted for change in capital structure or corporate actions such as rights issues, bonus issues in terms of "Rama ESOP 2025" as per applicable law, to the employees of Subsidiary and Associate Companies upon exercise of Options at such price, in one or more tranches and on such terms and conditions including vesting conditions, as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT all actions taken by the Board/ NRC in connection with the above and all incidental and ancillary things done, including the appointment of Merchant Banker, under applicable laws and regulations, be and are hereby approved.

RESOLVED FURTHER THAT the Shares to be issued and allotted by the Company upon the exercise of Options shall rank pari-passu in all respect including dividends with then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall confirm the accounting policies, guidelines or accounting standards including the disclosure requirements as prescribed from time to time under SEBI (SBEB & SE) Regulations and any other applicable laws and regulations to the extent relevant and applicable to "Rama ESOP 2025".

RESOLVED FURTHER THAT the Board, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme as it may deem fit, from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the scheme as the Board may in its absolute discretion think fit without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for In principle Approval, Listing and Trading Approval of the Stock Exchanges, where the Equity Shares of the Company are listed, in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations and to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of merchant banker, intermediaries, experts, professionals, independent agencies and other advisors, valuers, consultants or representatives, being incidental to the effective implementation and administration of the "Rama ESOP 2025", as it may, in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred herein, to any committee of the Board of Directors or to any Key Managerial Personnel, or any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution"

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (**'the Act'**) read with Section 108 and 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'Rules'**) as amended, setting out material facts are appended herein below.
2. In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members /List of Beneficial Owners maintained by the Company and as received from National Securities and Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) ('Depositories') and MUFG Intime India Pvt. Ltd. (formerly known as Link Intime India Pvt. Ltd.) (**'RTA'**), the Company's RTA as on **Friday, October 17, 2025 ('Cut-Off Date')** and whose e-mail IDs are registered with the Company / Depositories / RTA. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 9. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off date i.e. **Friday, October 17, 2025**. The Members, whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on **Friday, October 17, 2025**, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
3. In accordance with the MCA Circulars and SEBI Circular, physical copies of the Notice along with Postal Ballot Form and pre-paid business reply envelope(s) are not being sent to the Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
4. Pursuant to the provisions of Section 108 and Section 110 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Listing Regulations and SS-2, (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the Company is offering e-voting facility to enable the Members to cast their votes electronically and the Company has availed the services of Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency in accordance with the process specified in this Notice.
5. The remote e-voting shall commence on **Tuesday, October 28, 2025 at 09:00 a.m. Hours IST** and end on **Wednesday, November 26, 2025 at 05:00 p.m. Hours IST**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
6. A copy of this Postal Ballot Notice is also available on the website of the Company at www.ramaphosphates.com, website of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of CDSL at www.evotingindia.com.
7. The voting for this Postal Ballot cannot be exercised through proxy.
8. Members who wish to inspect the documents referred to in the Notice or Explanatory Statement may send their requests at compliance@ramaphosphates.com from their registered email address mentioning their Name, Folio Number / DP ID & Client ID until the last date of remote e-voting period of this Postal Ballot i.e. **Wednesday, November 26, 2025 at 05:00 p.m. Hours IST**.
9. Members holding shares in dematerialised (demat) mode are requested to register / update their e-mail ids with their relevant DPs. In case of any queries / difficulties in registering the e-mail ids with their DPs, Members may write to the Company's RTA at investor.helpdesk@in.mpms.mufig.com. Those Members who are holding shares in physical form and have not updated their e-mail ids with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document as address proof (e.g. Driving License, Voter Identity Card, Passport, Masked Aadhaar, etc.), to M/s. MUFG Intime India Private Limited, Unit – Rama Phosphates Limited, C-101, 1st Floor, C Tower, 247 Park, L. B. S. Marg,

Vikhroli West, Mumbai 400083, Tel – 8108116767 or by e-mail to investor.helpdesk@in.mpms.mufig.com.

The said form is also available on the website of the Company at www.ramaphosphates.com and on the website of the RTA at <https://web.in.mpms.mufig.com/KYC-downloads.html>.

10. For the purpose of updation of KYC and choice of nomination, members are requested to send the necessary forms (ISR-1, ISR-2 and SH-13) along with the necessary attachments mentioned in the said forms to RTA at M/s. MUFG Intime India Private Limited, Unit – Rama Phosphates Limited at C-101, 1st Floor, C Tower, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai – 400083, Tel: 8108116767. The Company has sent individual letters to all the shareholders holding shares of the Company in physical form for furnishing their PAN, KYC, and nomination details. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or Form SH-14 along with the supporting documents as the case may be.

The aforementioned forms (ISR-1, ISR-2, ISR-3, SH-13 and SH-14) are available on the website of the Company at www.ramaphosphates.com and on the website of the RTA at <https://web.in.mpms.mufig.com/KYC-downloads.html>

11. Members can raise the request directly through service request to RTA through the given link – https://web.in.mpms.mufig.com/helpdesk/Service_Request.html

The Members can also register on 'SWAYAM', RTA's online Investor Self-Service Portal that empowers holders to effortlessly access information through a dashboard and avail various services in digital mode - SWAYAM Portal - <https://swayam.in.mpms.mufig.com/>

12. The Resolutions, if passed by the requisite majority, will be deemed to have been passed on the last date specified for remote e-voting i.e. **Wednesday, November 26, 2025**. Further, resolutions passed by the Members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
13. Once the vote on a Resolutions is cast by the Member the Member, shall not be allowed to change it subsequently.
14. The declared results along with the Report of the Scrutinizer shall be forwarded to the Stock Exchanges - BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and shall be uploaded on the website of the Company i.e. www.ramaphosphates.com and website of CDSL i.e. www.evotingindia.com.

15. **The instructions for remote e-voting by Shareholders are as under:**

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (i) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode (CDSL/NSDL)** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000.

Step 2: Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (ii) Login method for Remote e-voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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.

- (iii) After entering these details appropriately, click on “**SUBMIT**” tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the **EVSN** for the Company which is **251018004** on which you choose to vote.
- (vii) 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.
- (viii) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (ix) 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.
- (x) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “**Click here to print**” option on the Voting page.
- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiv) **Additional Facility for Non – Individual Shareholders and Custodians - For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “**Corporates**” module.
 - 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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@ramaphosphates.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- (1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
- (2) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- (3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

**By Order of the Board of Directors
For Rama Phosphates Limited**

Bhavna Dave
Company Secretary &
Compliance Officer

Date: October 14, 2025

Place: Mumbai

Registered Office:

51-52 Free Press House, Free Press Journal Marg,
Nariman Point, Mumbai, Maharashtra,
India, 400021

Tel: 91 - 022 - 22833355/22834182

CIN : L24110MH1984PLC033917

Email : compliance@ramaphosphates.com

Website : www.ramaphosphates.com

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102, 110 OF THE COMPANIES ACT, 2013**ITEM NO. 1 & 2: APPROVAL OF THE RAMA PHOSPHATES LIMITED – EMPLOYEES STOCK OPTION PLAN, 2025 FOR THE ELIGIBLE EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARY(IES) AND ASSOCIATE(S):**

The Board of Directors of your Company understands the need to enhance employee engagement, reward the employees for their association and performance as well as motivate them to contribute to the growth and profitability of the Company. Employee Stock options have been recognized as an equity-based remuneration that rewards the employees for their loyalty, contribution and performance and motivates them to keep contributing to the growth and profitability of the Company including alignment of personal goals of the employee with organizational objectives by participating in the ownership of the Company.

In order to reward and retain the employees and to create a sense of ownership and participation amongst them, the Board of Directors at their meeting held on Tuesday, October 14, 2025 has approved the “Rama Phosphates Limited Employee Stock Option Plan 2025” (“Rama ESOP 2025 / this ESOP 2025 / the Scheme”) to or for the benefit of such Employee as defined in the Scheme.

In terms of Regulation 6 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”) and Section 62 and other applicable provisions of the Companies Act, 2013 (“Act”) for the issue of Shares to the Employees of the Company under an Employee Stock Options Scheme require approval of the members by way of Special Resolution.

Hence, Item No. 1 is for seeking your approval by way of special resolution for the formulation and implementation of the Rama ESOP 2025 and the issuance of Equity Shares thereunder.

Further, as per Regulation 6 of SEBI (SBEB & SE) Regulations, separate resolution shall be obtained in case the Company wants to grant Options to the Employees of Subsidiary Company.

Hence, Item No.2 is for seeking your approval by way of special resolution for the grant of Options to Employees of the Group Companies, including Subsidiary or Associate Companies existing and future, in India or outside India, of the Company, if any.

Disclosures pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEB & SE Regulations') and the Companies Act, 2013 (including any statutory, modification(s) or reenactment(s) of the Act or the Guidelines, for the time being in force), are as under:

1. Brief Description of the Scheme:

This plan called the "Rama Phosphates Limited – Employee Stock Option Plan 2025" ("Rama ESOP 2025/ this ESOP 2025 / the Scheme") provides alternatives to the Company to reward its eligible employees (as selected by the Nomination and Remuneration Committee designated as "Compensation Committee") in form of Stock Options. Subject to applicable law and terms and conditions of the "Rama ESOP 2025", the eligible employees shall be entitled to receive Equity Shares upon fulfilment of those conditions as determined by the Compensation Committee including payment of Exercise Price and satisfaction of tax obligation arising thereon. The objectives of the Company for providing an Employee Incentive Scheme are as under:

- a. To reward the employees for their loyalty and contribution to the Company as well as their performance;
- b. To motivate the employees to contribute to the growth and profitability of the Company;
- c. To attract and retain talent in the Company;
- d. To create a sense of ownership and participation amongst the employees to share the value they create for the Company in the years to come.

2. The total number of options, SARs, shares or benefits, as the case may be, to be offered and granted:

The total number of options that may be granted under Rama ESOP 2025 shall not exceed **9,00,000 (Nine Lakhs)** options which are convertible into the equivalent number of equity shares of the Company having face value of Rs. 5/- (Rupees Five Only) each at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Compensation Committee in its sole and exclusive discretion.

3. Identification of classes of Employees entitled to participate and be beneficiaries in the Scheme:

The following classes of the employees, shall be eligible to participate in the "Rama ESOP 2025":

- i. an Employee as designated by the Company, who is exclusively working in India or outside India; or
- ii. a Director of the Company, whether a Whole Time Director or not, including a Non-executive Director who is not a promoter or member of the promoter group, but excluding an Independent Director; or
- iii. an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, of the Company, but does not include:
 - a) an employee who is a promoter or a person belonging to the promoter group; or
 - b) a Director who, either himself or through his relative or through any body corporate directly or indirectly, holds more than 10% percent of the outstanding equity shares of the Company.

The eligibility of an employee shall be determined by the Compensation Committee from time to time in its sole and exclusive discretion.

4. Requirement and period of Vesting and Maximum Period within which the options/ SARs/benefits shall be vested:

The options granted to the eligible employees under the Rama ESOP 2025 shall vest subject to the continuation of his/her employment with the Company and/or its subsidiary and/or its associate Company. The specific performance parameters may be decided by the Compensation Committee from time to time.

Further, Options granted under the Rama ESOP 2025 would vest not earlier than the minimum vesting period of 1 (One) year and not later than the maximum vesting period of 2 (Two) years from the date of Grant of such Options at the discretion of and in such manner as prescribed by the Compensation Committee from time to time.

5. Exercise Price, SAR Price, Purchase Price or Pricing Formula:

Under the Rama ESOP 2025, the Exercise Price of options shall be based on the closing market price of the Company's Equity Shares quoted on the stock exchanges immediately prior to the date of the meeting of the Compensation Committee (including circular resolution) on which grant is to be made, as may be discounted at the discretion of the Compensation Committee but it shall not be less than the face value of the shares i.e. Rs. 5/- (Rupees Five Only) per share.

As the Equity Shares of the Company are listed on more than one recognized stock exchange, the closing price on the recognized stock exchange having a higher trading volume shall be considered as the market price for determining the exercise price.

6. Exercise period/ offer period and process of exercise/ acceptance of offer:

The exercise period for the Exercise of an Option would be 6 (Six) months from the date of its vesting ("Maximum Exercise Period") and the Option granted to an Eligible Employee would lapse if it is not exercised by them within the Maximum Exercise Period. The Eligible Employees may, at their discretion, can choose to exercise all or part of the vested options to them in one or more tranches or such other minimum number of vested options that are acceptable by the compensation committee during the exercise period.

The options will be exercisable by the Employees by a written application to the Company to exercise the options and on the execution of such documents, as may be prescribed by the Compensation Committee from time to time along with the payment of exercise price by way of cheque/demand draft/online modes like NEFT/RTGS/ IMPS etc. in the bank account of the Company.

7. Appraisal process for determining the eligibility of the Employees to the scheme:

The appraisal process for determining the eligibility of the employee will be specified by the Compensation Committee based on criteria such as designation, loyalty, role criticality, length of service, performance of the employee, performance of the Company and other appraisal/assessment processes which may be determined by the Compensation Committee from time to time at its discretion.

8. Maximum number of options, SARs, shares, as the case may be, to be offered and issued per Employee and in aggregate, if any:

The maximum number of options that may be granted to all employees pursuant to the Rama ESOP 2025 shall not exceed **9,00,000 (Nine Lakhs)** which shall be convertible into the equivalent number of Equity Shares.

Subject to the availability of Options in the pool under the Scheme, the maximum number of options under Rama ESOP 2025 that may be granted to each employee in any year, shall in aggregate, neither be equal to nor exceed 1% (one percent) of the issued equity share capital, unless the approval of shareholders by way of separate resolution obtained by the Company.

9. Maximum quantum of benefits to be provided per Employee under the Scheme:

The Maximum quantum of benefits underlying the Options issued to an eligible employee shall depend upon the market price of the Share as on the date of sale of the Shares arising out of the exercise of options.

10. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:

The Scheme will be implemented through a direct route and administered directly by the Company, through the Compensation Committee, without forming or involving any Trust.

11. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both:

The "Rama ESOP 2025" contemplates only the issue of fresh/primary shares by the Company. There is no involvement of trust and therefore, there will be no secondary acquisition.

12. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

Not applicable, since the Scheme is proposed to be implemented by direct route.

13. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

Not applicable, since the Scheme is proposed to be implemented by direct route.

14. A statement to the effect that the Company shall confirm to the accounting policies specified in Regulation 15:

The Company shall follow the laws/ regulations applicable to accounting and disclosure related to the Employee Stock Options and Accounting Standards, IND AS 102 on Share-based payments and/or any relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time and /or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India ("ICAI") from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of Regulation 15 of SEBI (SBEB & SE) Regulations.

15. Method which the Company shall use to value its Options or SARs:

The Company shall comply with the requirements of IND - AS 102 and shall use Fair value method to value its options and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

16. Declaration/Statement:

In case the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Board's report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Board's report.

17. Period of lock-in:

The Shares allotted to the Grantees pursuant to the exercise of Options shall not be subject to any lock-in period from the date of allotment of such Shares under Rama ESOP 2025.

18. Terms & conditions for buyback, if any, of specified securities covered under these regulations:

Not Applicable.

19. The conditions under which Options vested in employees may lapse e.g. in case of termination of employment for misconduct and the specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

If an Option holder's employment is terminated with the Company for Cause (cause includes acts such as misconduct, fraud, suspension etc. as detailed in the "Rama ESOP 2025"), the Compensation Committee

shall have the right to cancel the unvested options and/or vested options but not exercised and/or exercised but not allotted shares to such Eligible Employee.

Further, if an Option holder's employment is terminated from the Company due to resignation, then the Vested Options and being eligible should be exercised by the eligible employee within 30 (thirty) days from the date of submission of their resignation to the Company in accordance with Rama ESOP 2025, failing which the unexercised Options shall lapse.

The Board of Directors of the Company recommends the Resolutions to be passed as Special Resolutions as set out at Item No. 1 and Item No. 2 for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options which may be granted under the Scheme.

Rama ESOP 2025 and other documents referred to in the aforesaid resolutions are available for inspection at the Corporate office of the Company between 11.00 a.m. to 01.00 p.m. on all working days between Monday to Friday of every week, upto the date of conclusion of voting by Postal Ballot. Further, draft ESOP Plan 2025 is also available on the Company's website at <https://ramaphosphates.com/pages/esop-scheme> to facilitate online inspection by the members.

**By Order of the Board of Directors
For Rama Phosphates Limited**

Bhavna Dave
Company Secretary &
Compliance Officer

Date: October 14, 2025

Place: Mumbai

Registered Office:

51-52 Free Press House, Free Press Journal Marg,
Nariman Point, Mumbai, Maharashtra,
India, 400021

Tel: 91 - 022 - 22833355/22834182

CIN : L24110MH1984PLC033917

Email : compliance@ramaphosphates.com

Website : www.ramaphosphates.com

Information at glance:

Particulars	Notes
Cut-off date to determine eligible members to vote on the resolutions	Friday, October 17, 2025
EVSN	251018004
Voting start time and date	9.00 a.m. IST, Tuesday, October 28, 2025
Voting end time and date	5.00 p.m. IST, Wednesday, November 26, 2025
Date on which the resolution is deemed to be passed	Last date of voting i.e. Wednesday, November 26, 2025
Name, address and contact details of Registrar and Share Transfer Agent.	M/s. MUFG Intime India Private Limited (Formerly M/s. Link Intime India Private Limited) C-101, 1st Floor, C Tower, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai – 400083 Email id- Investor.helpdesk@in.mpms.mufig.com Tel: 8108116767
Name, address and contact details of e-voting service provider	Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013 Email id- helpdesk.evoting@cdslindia.com Contact no. - 1800 21 09911
CDSL e-voting website address	www.evotingindia.com

Notes

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.