

THE RAMCO CEMENTS LIMITED

MINUTES OF THE 66TH ANNUAL GENERAL MEETING

Day & Date : Friday, the 16th August 2024
 The Annual General Meeting was held through Video Conferencing (VC)

Time of Commencement : 10.00 AM
 Time of Conclusion : 10.36 AM

DIRECTORS PRESENT	CATEGORY / POSITION	MODE OF ATTENDANCE
Shri.M.F.Farooqui, IAS (Retd.)	Independent Director and Chairman of the Board	In Person
Shri.P.R.Venketrama Raja	Managing Director	In Person
Smt. Justice Chitra Venkataraman (Retd.)	Independent Director and Chairperson of Nomination and Remuneration Committee and Stakeholders Relationship Committee	Through VC from Chennai
Dr.M.S.Krishnan	Independent Director	Through VC from Madurai
Shri.R.Dinesh	Non-Executive Non-Independent Director and Chairperson of Risk Management Committee	Through VC from Madurai
Shri.CK.Ranganathan	Independent Director	Through VC from Chennai
Shri.Ajay Bhaskar Baliga	Independent Director and Chairperson of Audit Committee and Corporate Social Responsibility Committee	Through VC from Pune
IN ATTENDANCE Shri.K.Selvanayagam	Secretary	In Person
BY INVITATION		
Shri.A.V.Dharmakrishnan	Chief Executive Officer (CEO)	In Person
Shri.S.Vaithyanathan	Chief Financial Officer (CFO)	In Person
SCRUTINISER Shri.K.Srinivasan	Chartered Accountant. Partner - M/s.M.S.Jagannathan & N.Krishnaswami, Chartered Accountants.	Through VC from Chennai

AUDITORS		MODE OF ATTENDANCE
Mr.P.Santhanam	Representing M/s.SRSV & Associates, Chartered Accountants – Statutory Auditors	Through VC from Chennai
Shri.M.Vijayan	Representing M/s.Ramakrishna Raja And Co., Chartered Accountants – Statutory Auditors	Through VC from Madurai

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THE RAMCO CEMENTS LIMITED

- 2 -

AUDITORS		MODE OF ATTENDANCE
Shri.K.Sriram and Shri.R.Sivasubramanian	Representing M/s.S.Krishnamurthy & Co., Company Secretaries, Secretarial Auditor	Through VC from Chennai and Coimbatore respectively

The meeting was attended by 50 members through VC.

The Secretary welcomed the Shareholders and informed that the Meeting was held through VC in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. He further informed that the Company, through CDSL Platform, had provided video conference facility to shareholders to attend the meeting. Then Secretary requested the Chairman to preside over the meeting.

Shri.M.F.Farooqui, IAS (Retd.), Chairman of the Company presided and welcomed the Shareholders.

The Chairman gave a brief introduction of Managing Director and all other Directors present.

The Chairman confirmed that the quorum was present and called the meeting to order.

Secretary informed the Shareholders that the Registers as required under the Companies Act, 2013, were made available electronically for inspection by the members. Members seeking to inspect such registers could send their request to ksn@ramcocements.co.in

Secretary further informed the shareholders that necessary certificate dated 22.05.2024 had been obtained from the Company's Secretarial Auditors with respect to implementation of Employee Stock Option Schemes, that they were in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the resolution passed by the Members of the Company and the same had been attached as Annexure-10 to the Annual Report for the year 2023-24. He further informed that the details as required under Part F of Schedule I read with Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, were disclosed in the Company's website.

Secretary announced that since the Notice convening the meeting had been circulated by e-mail to shareholders and hosted on the website of the Company and the Stock Exchanges, the Notice had been taken as read.

Secretary further informed that since the Statutory Auditors' Report, being an unqualified/unmodified one and had been circulated along with the annual report, the same had been taken as read.

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THE RAMCO CEMENTS LIMITED

- 3 -

Secretary informed the members that the e-voting process had been explained in the Notice convening the AGM.

Secretary informed the Members that the facility of remote e-voting for the Members was made available from 9:00 a.m. on Tuesday, the 13th August 2024 and concluded at 5:00 p.m. on Thursday, the 15th August 2024. The Secretary further informed that the Members who were present at the AGM and had not cast their votes by remote e-voting could cast their votes during the Meeting. If any votes cast by the members through the e-voting available during the AGM and if the same members did not participate in the meeting through VC, then the votes cast by such members would be considered invalid as the facility of e-voting during the meeting was available only to the members who attended the meeting. The e-voting was closed at 10.52 AM.

Secretary further informed the members that those who had cast their vote by remote e-voting prior to the meeting could attend the meeting but would not be entitled to cast their vote again.

The Chairman delivered his speech during the course of which he reviewed the performance of the Company.

On request by the Chairman, the Managing Director delivered his speech.

The Chairman opened the session for Questions and Answers. The Secretary informed that the Company had made necessary arrangements for the two-way communication in the meeting, for the registered shareholders to express their views. Accordingly, out of 5 shareholders who had been registered as speaker shareholders, 3 shareholders had attended the meeting and 2 shareholders spoke during the AGM. The Managing Director adequately clarified the queries raised by them.

The following items of business as set out in the Notice convening the 66th Annual General Meeting were transacted.

No	ORDINARY BUSINESS – ORDINARY RESOLUTION
1	Adoption of Company's Separate and Consolidated Audited Financial Statements for the year ended 31 st March 2024. "RESOLVED THAT the Company's Separate and Consolidated Audited Financial Statements for the year ended 31 st March 2024, and the Reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."
2	Declaration of dividend for the year 2023-2024 at the rate of Rs.2.50 per share.

CHAIRMAN'S
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THE RAMCO CEMENTS LIMITED

- 4 -

No	ORDINARY BUSINESS – ORDINARY RESOLUTION
	<p>“RESOLVED THAT a Dividend of Rs.2.50 per Share be and is hereby declared for the year ended 31st March 2024 and the same be paid to those shareholders whose names appear in the Register of Members maintained by the Company and the Register of Beneficial Owners maintained by the Depositories as on 9th August 2024.”</p>
3	<p>Reappointment of Shri.P.R.Venketrama Raja, as a Director, liable to retire by rotation.</p> <p>“RESOLVED THAT Shri.P.R.Venketrama Raja (DIN:00331406), who retires by rotation, be and is hereby reappointed as a Director of the Company.”</p>

	SPECIAL BUSINESS – SPECIAL RESOLUTION
4	<p>Reappointment of Dr.M.S.Krishnan as Independent Director from 03-09-2024 to 02-09-2029</p> <p>“RESOLVED that pursuant to Section 149, 152 and such other provisions as applicable, of the Companies Act, 2013 and the Rules thereunder, Dr.M.S.Krishnan (DIN: 08539017), Independent Director of the Company, whose term ends on 02-09-2024 be reappointed as Independent Director for another term of 5 years starting from 03-09-2024 to 02-09-2029.”</p>

	SPECIAL BUSINESS – ORDINARY RESOLUTION
5	<p>Ratification of remuneration of Rs.7,00,000/- (exclusive of GST and out of pocket expenses) to M/s.Geeyes & Co., Cost Accountants, Cost Auditors of the Company, for the financial year 2024-25.</p> <p>“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 Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs.7,00,000/- (Rupees Seven lakhs only) exclusive of GST and Out-of-pocket expenses, payable to M/s.Geeyes & Co., Cost Accountants (Firm Registration No: 000044) appointed as the Cost Auditors of the Company by the Board of Directors, for the financial year 2024-25 for auditing the Cost Records relating to manufacture of cement and generation of wind energy, be and is hereby ratified.”</p>

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THE RAMCO CEMENTS LIMITED

- 5 -

The Secretary informed that Shri.K.Srinivasan, Scrutiniser would provide the results of the e-voting, which would be announced to stock exchanges, besides being displayed on the website of the Company.

The meeting ended with a vote of thanks by the Chairman.

RESULTS

Based upon the scrutiniser's report, the results of the voting on the resolutions were given in Annexure. All the resolutions had been passed with requisite majority.

DATE OF ENTRY : 22-08-2024

K.SELVANAYAGAM
SECRETARY

K.S. Selvanayagam

DATE OF SIGNING : 22-08-2024
CHENNAI

M.F. Farooqui

M.F.FAROOQUI
CHAIRMAN

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THE RAMCO CEMENTS LIMITED

- 6 -

Annexure

Resolution No.	1
Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	Adoption of Company's Separate and Consolidated Audited Financial Statements for the year ended 31 st March 2024

Category	Mode of Voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes - in favour	No of votes - Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	E-Voting	99931374	99931374	100	99931374	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		99931374	99931374	100	99931374	0	100
Public Institutions	E-Voting	88572311	80543966	90.9358	80543966	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		88572311	80543966	90.9358	80543966	0	100
Public – Non Institutions	E-Voting	47788695	6000867	12.5571	6000804	63	99.999	0.001
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		47788695	6000867	12.5571	6000804	63	99.999
Total		236292380	186476207	78.9176	186476144	63	100	0
Whether resolution is Passed								Yes
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	--
Public Institutions	1457950
Public - Non Institutions	--

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THE RAMCO CEMENTS LIMITED

- 7 -

Resolution No.	2
Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	Declaration of dividend for the year 2023-2024 at the rate of Rs.2.50/- per share

Category	Mode of Voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes - in favour	No of votes - Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	E-Voting	99931374	99931374	100	99931374	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		99931374	99931374	100	99931374	0	100
Public Institutions	E-Voting	88572311	84014703	94.8544	84014703	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		88572311	84014703	94.8544	84014703	0	100
Public – Non Institutions	E-Voting	47788695	6000867	12.5571	6000847	20	99.9997	0.0003
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		47788695	6000867	12.5571	6000847	20	99.9997
Total		236292380	189946944	80.3864	189946924	20	100	0
Whether resolution is Passed								Yes
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	--
Public Institutions	1457950
Public - Non Institutions	--

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CHAIRMAN'S
INITIAL

THE RAMCO CEMENTS LIMITED

- 8 -

Resolution No.	3
Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	Yes
Description of resolution considered	Reappointment of Shri.P.R.Venketrama Raja, as a Director, liable to retire by rotation

Category	Mode of Voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes - in favour	No of votes - Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	E-Voting	99931374	99931374	100	99931374	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		99931374	99931374	100	99931374	0	100
Public Institutions	E-Voting	88572311	84014703	94.8544	78619687	5395016	93.5785	6.4215
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		88572311	84014703	94.8544	78619687	5395016	93.5785
Public - Non Institutions	E-Voting	47788695	6000867	12.5571	6000792	75	99.9988	0.0012
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		47788695	6000867	12.5571	6000792	75	99.9988
Total		236292380	189946944	80.3864	184551853	5395091	97.1597	2.8403
Whether resolution is Passed								Yes
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	--
Public Institutions	1457950
Public - Non Institutions	--

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THE RAMCO CEMENTS LIMITED

- 9 -

Resolution No.	4
Resolution required: (Ordinary / Special)	Special
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	Reappointment of Dr.M.S.Krishnan (DIN: 08539017) as Independent Director for a period 5 years from 03.09.2024 to 02.09.2029

Category	Mode of Voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes - in favour	No of votes - Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	E-Voting	99931374	99931374	100	99931374	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		99931374	99931374	100	99931374	0	100
Public Institutions	E-Voting	88572311	84014703	94.8544	70980788	13033915	84.4862	15.5138
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		88572311	84014703	94.8544	70980788	13033915	84.4862
Public – Non Institutions	E-Voting	47788695	6000867	12.5571	6000743	124	99.9979	0.0021
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	47788695	6000867	12.5571	6000743	124	99.9979	0.0021
	Total	236292380	189946944	80.3864	176912905	13034039	93.1381	6.8619
Whether resolution is Passed								Yes
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	--
Public Institutions	1457950
Public - Non Institutions	--

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THE RAMCO CEMENTS LIMITED

- 10 -

Resolution No.	5
Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	Ratification of remuneration of Rs.7,00,000/- (exclusive of GST and out of pocket expenses) to M/s.Geeyes & Co., Cost Accountants, Cost Auditors of the Company, for the financial year 2024-25

Category	Mode of Voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes - in favour	No of votes - Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	E-Voting	99931374	99931374	100	99931374	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		99931374	99931374	100	99931374	0	100
Public Institutions	E-Voting	88572311	84014703	94.8544	84014703	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		88572311	84014703	94.8544	84014703	0	100
Public – Non Institutions	E-Voting	47788695	6000867	12.5571	6000783	84	99.9986	0.0014
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		47788695	6000867	12.5571	6000783	84	99.9986
Total		236292380	189946944	80.3864	189946860	84	100	0
Whether resolution is Passed								Yes
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	--
Public Institutions	1457950
Public - Non Institutions	--

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