



THE RAMCO CEMENTS LIMITED

Registered Office: "Ramamandiram", Rajapalayam-626 117.
Corporate Office: "Auras Corporate Centre", 5th Floor,
No:98-A, Dr.Radhakrishnan Road, Mylapore, Chennai-600004.
Ph.: 044-28478666; E-Mail: investorrelations@ramcocements.co.in
CIN : L26941TN1957PLC003566; Website : www.ramcocements.in

26 March 2024

1.	Name of the Sole/ First named Shareholder	
2.	Registered Folio No./ DP ID & Client ID No.	

Dear Shareholder,

NOTICE is hereby given that the Special Business, viz." To approve the employee stock option scheme, viz. "THE RAMCO CEMENTS LIMITED EMPLOYEE STOCK OPTION SCHEME 2024" (TRCL ESOS 2024) with the aggregate shares underlying the stock option scheme as 15,00,000 (Fifteen lakhs only) equity shares of Rs.1/- each" as set out in the Postal Ballot Notice ("Notice") is proposed to be passed as Special Resolution, by the shareholders of The Ramco Cements Limited ("the Company") and accordingly, a copy of the Postal Ballot is attached herewith.

The calendar of key events for the Postal Ballot activity is as under:

S. No.	Event	Date
1.	Cut-off date for determination of shareholders eligible to vote	Friday, the 22 nd March 2024
2.	Start of Voting period	Saturday, the 30 th March 2024 09:00 a.m. (IST)
3.	End of Voting period	Sunday, the 28 th April 2024 05:00 p.m. (IST)
4.	Submission of scrutiniser's Report	On or before Tuesday, the 30 th April 2024
5.	Announcement of Postal Ballot results	On or before Tuesday, the 30 th April 2024

In compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice to the Members in electronic form only and, if so requested by any shareholder, in physical form by courier to such shareholder's registered postal address that is available with the Company.

To view/download the Postal Ballot notice click [here](#).

As per the requirements under the Companies Act, 2013, the Company has provided the facility of e-voting through Central Depository Services (India) Limited ("CDSL"). During the voting period, shareholders of the Company as on the Cut-off Date, may cast their vote electronically and the detailed instructions/ procedure for e-voting is provided in the Notice.

Login Particulars for e-voting:

User ID and Password : Please refer the e-voting instruction mentioned in the notice

It is important to note that only E-Voting is allowed for the shareholders.

In order to access e-voting facility, the shareholders are advised to update their mobile number and e-mail id with their respective Depository Participants in case of holding in dematerialized form and with the Company in case of holding in Physical form.

In case you have any queries or issues regarding e-voting, you may write an email to helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 22 55 33.

The Notice is also available on the website of the Company at www.ramcocements.in and on websites of BSE Ltd, at www.bseindia.com, of National Stock Exchange of India Limited at www.nseindia.com and on the website of the e-voting agency viz. Central Depository Services (India) Limited at www.evotingindia.com.

Thanking you,

**For THE RAMCO CEMENTS LIMITED
K.SELVANAYAGAM
SECRETARY**



THE RAMCO CEMENTS LIMITED

Registered Office: "Ramamandiram", Rajapalayam-626 117, Tamil Nadu.

Corporate Office: "Auras Corporate Centre", 5th Floor,

No:98-A, Dr.Radhakrishnan Road, Mylapore, Chennai-600004.

Ph.: 044-28478666 Fax: 044-28478676 E-Mail: investorrelations@ramcocements.co.in

CIN : L26941TN1957PLC003566; Website : www.ramcocements.in

Notice of Postal Ballot

[Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Dear Members,

Notice is hereby given that pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("the Rules"), including any statutory modifications or re-enactments thereof for the time being in force as amended from time to time, read with the General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA"), in continuation to the circulars issued earlier in this regard ("MCA Circulars") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India and, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "LODR") and pursuant to other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company (as on the Cut-off Date) ("Members" or "Equity Shareholders") is being sought, via Postal Ballot Process through E-Voting only (voting through electronic means), by way of Special Resolution for a new employee stock option scheme, viz. "THE RAMCO CEMENTS LIMITED EMPLOYEE STOCK OPTION SCHEME 2024" (TRCL ESOS 2024) involving a maximum of underlying 15,00,000 (Fifteen lakhs only) equity shares of Rs.1/- each.

Statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the said resolution setting out the material facts and the reasons thereof forms part of this postal ballot notice (the "Postal Ballot Notice").

Members' consent is sought for the proposal contained in the resolution given in this Postal Ballot Notice. The Postal Ballot Notice will also be placed on the website of the Company at www.ramcocements.in and the website of Central Depository Services (India) Limited ("CDSL"), who are providing the platform for the e-voting, at www.evotingindia.com. The Postal Ballot Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE

Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively.

In compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice to the Members in electronic form only and, if so requested by any shareholder, in physical form by courier to such shareholder's registered postal address that is available with the Company. However, the communication of the assent or dissent of the Members would take place through e-voting only. The Company has provided e-voting facility to its Members to cast their vote electronically. The instructions for e-voting are appended to this Postal Ballot Notice.

The Company has appointed Mr.K.Srinivasan, Chartered Accountant (Membership No. 021510), Partner, M/s.M.S.Jagannathan & N.Krishnaswami, Chartered Accountants (E-Mail ID : Srinivasan.k@msjandnk.in), to act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder.

The Members shall exercise their right to vote on the resolution included in the Postal Ballot Notice by electronic means i.e. through e-voting services provided by CDSL. The e-voting period shall commence at 09.00 A.M. IST on Saturday, the 30th March 2024 and end at 05.00 P.M. IST on Sunday, the 28th April 2024. Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the e-voting process not later than 05.00 P.M. IST on Sunday, the 28th April 2024. Remote e-voting shall not be allowed beyond 05.00 PM on Sunday, the 28th April 2024.

The last date of e-voting, i.e. Sunday, the 28th April 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

The Scrutiniser shall, immediately after the conclusion of voting, unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the company and make, within 2 working days of conclusion of the voting, a Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or the Secretary or a person authorised by the Chairman in writing who shall countersign the same and the Chairman / Secretary / Authorised Person shall declare the result of the voting forthwith.

The results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorized by him. The results along with the Scrutiniser's Report, shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited, Mumbai.

The proposed resolution along with the Statement pursuant to Section 102 of the Act, setting out all material facts, concerning the Special Business and reasons thereof are annexed hereto for consideration of the Members.

SPECIAL BUSINESS – SPECIAL RESOLUTION

1. To approve the employee stock option scheme, viz. "THE RAMCO CEMENTS LIMITED EMPLOYEE STOCK OPTION SCHEME 2024" (TRCL ESOS 2024) with the aggregate shares underlying the stock option scheme as 15,00,000 (Fifteen lakhs only) equity shares of Rs.1/- each.

To consider and pass the following Resolution, as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 [Act], Companies (Share Capital and Debentures) Rules, 2014 [Rule], Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ["SBEB"] [collectively referred to as "applicable laws"] and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the employee stock option scheme, viz. "The Ramco Cements Limited Employee Stock Option Scheme 2024" (TRCL ESOS 2024).

RESOLVED FURTHER THAT the Nomination and Remuneration Committee constituted under Section 178 of the Act, also designated as Compensation Committee ("Committee") by the Board of Directors, for the purpose of administering the Employee Stock Option Schemes [ESOS] in terms of applicable regulations, be and is hereby authorised to grant from time to time such number of options, to the employees, as defined in TRCL ESOS 2024, not more than 15,00,000 (Fifteen lakhs only) Options in aggregate, each Option giving the right but not the obligation to the holder to subscribe for cash to one fully paid-up Equity Share in the Company, of face value of Rs.1/- each, at Rs.200/- per option, in one or more tranches and on such terms and conditions, as may be determined by the Committee in accordance with the provisions of the TRCL ESOS 2024 in compliance with the applicable laws and subject to required approvals.

RESOLVED FURTHER THAT in case of any corporate action(s) such as issue of bonus shares, rights issue, conversion of convertible securities, merger, demerger, sale of undertaking / division or any other form of corporate restructuring and additional Stock Options of the Company are to be issued to the employees for the purpose of making a fair and reasonable adjustment to the Stock Options issued to them, the Committee be and is hereby authorised to decide on such issue of additional options, in such circumstances, subject to compliance of the SBEB.

RESOLVED FURTHER THAT in case the equity shares of the Company are either consolidated or sub-divided, then the number of equity shares to be issued by the Company and the price of acquisition payable by the Stock Option grantees under the Scheme shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs.1/- (Rupees One only) per equity share shall bear to the revised face value of the equity shares of the company after such consolidation or sub-division, without affecting any other rights or obligations of the said grantees and the ceiling in terms of number of shares specified shall be deemed to be adjusted accordingly.

RESOLVED FURTHER THAT the Committee be and is hereby authorised to allot Equity Shares upon exercise of options by Employee from time to time in accordance with the TRCL ESOS 2024 and other applicable laws and such Equity shares shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Committee or Board of Directors be and are hereby severally authorized at any time to modify, change, vary, alter, amend, suspend or terminate the TRCL ESOS 2024 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deem fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members 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 TRCL ESOS 2024 and do all other things incidental and ancillary thereto.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the Regulations and any other applicable laws and regulations to the extent relevant and applicable to the TRCL ESOS 2024.

RESOLVED FURTHER THAT Committee be and is hereby authorized to delegate to any of the Directors or Key Managerial Personnel of the Company the power to take necessary steps for implementation of the scheme, such as obtaining in-principle approval from the stock exchanges and such other approval from any Regulatory Authorities / Governing Bodies and for listing of the securities allotted under the TRCL ESOS 2024 on the Stock Exchanges, where the securities of the Company are listed.”

By Order of the Board,
For THE RAMCO CEMENTS LIMITED,

CHENNAI
19-03-2024

K. SELVANAYAGAM
SECRETARY

Notes:

1. Pursuant to Sections 102 and 110 of the Act, statement setting out material facts and reasons for the proposed resolution are appended hereto.
2. The Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear in the register of members/the list of beneficial owners, as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email addresses are registered with the Company / depository participant(s) as on Friday, the 22nd March 2024 (“Cut-off

Date”). Any person who is not a Member as on the Cut-off Date should treat this Postal Ballot Notice for information purposes only.

3. Please note that those shareholders, who may not have received this Notice due to non-registration of their e-mail addresses with the Company/Depositories, are also entitled to e-vote in relation to the resolution as set out in this Notice.
4. A copy of this Postal Ballot Notice is also available on the Company’s website www.ramcocements.in, the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on website of CDSL at www.evotingindia.com
5. Resolution passed by the Members through postal ballot is deemed to have been passed as if it has been passed at a General Meeting of the Members.

Instructions to shareholders for remote e-voting:

6. Voting through electronic means
 - A. In compliance with provisions of Section 108 of the Act and Rule 20 of the Rules and Regulation 44 of LODR the Company is providing members remote e-voting facility to exercise their right to vote in the Postal Ballot, for the business to be transacted, through e-voting services provided by CDSL.
 - B. The facility for remote e-voting shall remain open from 9.00 AM on Saturday, the 30th March 2024 to 5.00 PM on Sunday, the 28th April 2024. During this period, the members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, viz. Friday, the 22nd March 2024, may exercise the remote e-voting. Remote e-voting shall not be allowed beyond 5.00 PM on Sunday, the 28th April 2024.
 - C. 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 (DP). Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.
 - D. Pursuant to said SEBI Circular, Login method for e-voting for Individual shareholders holding securities in Demat mode are given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	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 URL for users to login to Easi/Easiest are

Type of shareholders	Login Method
Demat mode with CDSL Depository	<p>https://web.cdslindia.com/myeasitoken/home/login</p> <p>or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-voting page of the e-voting service provider for casting the vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL, so that the user can visit the e-voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at</p> <p>https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a 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>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.nsd.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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com Select "Register Online for IDeAS Portal" or click at</p>

Type of shareholders	Login Method
	<p>https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-voting website of NSDL. Open the web browser and type 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 holding 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.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your DP 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 above mentioned website.

- E. 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 22 55 33.
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.

- F. Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode. Login method for e-Voting for shareholders holding shares in physical mode 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:

Particulars	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/DP are requested to use the sequence number sent by Company/RTA

Particulars	For Physical shareholders and other than individual shareholders holding shares in Demat
	or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction F.

After entering these details appropriately, click on "SUBMIT" tab.

- G. 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.
- H. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- I. Click on the EVSN for The Ramco Cements Limited, on which you choose to vote.
- J. 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.
- K. Click on the "Resolution File" link if you wish to view the entire Resolution details.
- L. 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.
- M. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- N. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- O. 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.

- P. There is also an optional provision to upload Board Resolution / Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- Q. Facility for Non – Individual Shareholders and Custodians – Remote Voting
- a. 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.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - c. 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.
 - d. The list of accounts linked in the login will be mapped automatically and can be delinked in case of any wrong mapping.
 - e. 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.
 - f. Alternatively Non Individual shareholders are mandatorily required 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 at srinivasan.k@msjandnk.in and to the Company at the email address viz. investorrelations@ramcocements.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
7. Process for those shareholders whose E-mail/Mobile No. are not registered with the Company/DP.
- A. For Physical shareholders, please provide your e-mail id/mobile number along with necessary details in Form No: ISR-1, available at the website of the Company.
 - B. For Individual Demat shareholders, please update your email id & mobile no. with your respective DP which is mandatory while e-voting.
8. 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 Friday, the 22nd March 2024.

9. All grievances connected with the facility for voting by electronic means may be addressed to Mr.Rakesh Dalvi, Sr. Manager, 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 toll free no. 1800 22 55 33.

By Order of the Board,
For THE RAMCO CEMENTS LIMITED,

CHENNAI
19-03-2024

K. SELVANAYAGAM
SECRETARY

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No: 1

The Company has two Employee Stock Option Schemes (ESOS) in vogue, viz. "Employee Stock Option Scheme 2018 – Plan A and Plan B" (ESOS 2018 – PLAN A and ESOS 2018 – PLAN B). The following are the details and the present status of the schemes.

Details	ESOS 2018 – PLAN A	ESOS 2018 – PLAN B
Total Number of Options under the schemes	5,00,000	7,00,000
No. of Options granted	3,31,000	3,84,600
No. of Shares allotted and listed	3,31,000	3,84,600
Balance Options in-force	1,69,000	3,15,400
Exercise price per option	Rs.1/-	Rs.100/-

It is now proposed to introduce a new ESOS to reward those who had put in long service and contributed to the growth of the Company. The objective of the scheme is to give them opportunity to participate and gain from the Company's performance, thereby acting as a suitable reward.

Participation in the ownership of the Company, through share based compensation schemes will be a just reward for the employees for their continuous hard work, dedication and support, which has led the company to be what it is today. The Company also intends to use this Scheme to retain talent in the organization as it views options as instruments that would enable the Employees to share the value they create for the Company.

The proposed scheme will further motivate the employees to contribute to the Company's progress and profitability.

The balance options which are available in the existing schemes would continue to be available for grant. The options under the proposed scheme would additionally enable the

Company to grant options to more number of employees resulting in wider coverage. Hence, it is proposed to introduce a new ESOS.

Accordingly, at the Board Meeting held on 08.02.2024, approval was given for formulating a new employee stock option scheme.

The scheme will be extended to the Employees of the Company, as defined in TRCL ESOS 2024.

The scheme will be implemented in accordance with Rule 12 of the Rules and SBEB and such other laws, as may be applicable in this regard, by the Nomination and Remuneration Committee of the Company.

The main features of the TRCL ESOS 2024 are as under:

1. Brief Description of the Scheme(s):

This Scheme would be called as "THE RAMCO CEMENTS LIMITED EMPLOYEE STOCK OPTION SCHEME 2024" (TRCL ESOS 2024).

The purpose of this plan is to facilitate Eligible Persons (Employees with Long Service and contributed to the growth of the Company) through ownership of Shares of the Company to participate and gain from the Company's performance, thereby acting as a suitable reward. Participation in the ownership of the Company, through share based compensation schemes will be a just reward for the employees for their continuous hard work, dedication and support, which has led the Company to be what it is today. The Plan is intended to:

- Create a sense of ownership within the organization;
- Encourage Employees to continue contributing to the success and growth of the organization;
- Retain and motivate Employees;
- Encourage Eligible Persons to align their performance with Company objectives;
- Reward Eligible Persons with ownership in proportion to their contribution;
- Align interest of Eligible Persons with those of the organisation.

2. Total number of options to be granted:

Such number of options would be available for grant to the eligible employees of the Company under TRCL ESOS 2024, in one or more tranches exercisable up to 15,00,000 (Fifteen Lakhs) Equity Shares in the Company of face value of Rs.1- each fully paid-up.

Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation/termination of the employees or otherwise, would be available for being re-granted at a future date. The Committee is authorized to re-grant such lapsed / cancelled options as per the provisions of TRCL ESOS 2024, within overall ceiling.

The SBEB require that in case of any corporate action(s) such as rights issues, bonus issues, conversion of convertible securities, merger, demerger, sale of undertaking / division and others, a fair and reasonable adjustment needs to be made to the options granted. Accordingly, the Committee is authorised to decide on issue of additional options, in such circumstances, subject to compliance of the SEBI (SBEB) Regulations.

In case the equity shares of the Company are either consolidated or sub-divided, then the number of equity shares to be issued by the Company and the price of acquisition payable by the Stock Option grantees under the Scheme shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs. 1 /- (Rupees One only) per equity share shall bear to the revised face value of the equity shares of the Company after such consolidation or sub-division, without affecting any other rights or obligations of the said grantees and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

3. Identification of classes of employees entitled to participate in TRCL ESOS 2024.

The Permanent employees of the Company, who have put in a minimum of 10 years of service are entitled to participate in TRCL ESOS 2024:

“Employee” means

- (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;

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 ten per cent of the outstanding equity shares of the company;

4. Requirements of vesting:

The options granted shall vest so long as an employee continues to be in the employment of the Company. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which such options would vest.

5. Maximum period [subject to Regulation 18(1) of SBEB Regulations] within which the Stock Options shall be vested:

Options granted under the scheme would vest after a minimum period of One (1) year and upto a maximum period of Five (5) years from the date of grant of such Options, as may be decided by the Committee.

6. Exercise price or pricing formula:

The Exercise Price shall be equal to Rs.200/- (Rupees Two hundred only) per option.

7. Exercise period and the process of Exercise:

The options vested can be exercised by the Grantee within a period of 18 months from the date of vesting of options.

The Vested options shall be exercisable by the employees by an application to the Company expressing his/her desire to exercise such options in such manner and on such format as may be prescribed by the Committee from time to time. The options shall lapse if not exercised within the specified exercise period.

8. Appraisal process for determining the eligibility of employees:

The appraisal process for determining the eligibility of the employees will be decided by the Committee from time to time.

9. Grant of Options to an employee during a year, equal to or exceeding 1% of the issued capital:

The Company shall take approval of shareholders by way of a separate resolution in the general meeting, in case of Grant of Option to identified Employees (per employee or in aggregate), during any one year, equals to or exceeds 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option.

10. Maximum number of options to be issued per employee and in aggregate:

The maximum number of Options that may be granted to an employee pursuant to this scheme shall not exceed 15,00,000 (Fifteen lakhs only) Options, per grant or in aggregate, excluding the grant of lapsed / forfeited / surrendered, which shall be convertible into equal number of Equity Shares.

11. Maximum Quantum of benefits to be provided per employee:

The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of Exercise of options.

12. Scheme of implementation:

The Scheme shall be implemented and administered by the Committee.

13. Source of Shares:

The Scheme contemplates new Issue of Shares by the Company (“Primary Shares”).

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

Not applicable as the scheme is not implemented through Trust and the Company is not providing any loan for TRCL ESOS 2024 purpose, as Company is directly implementing the plan.

15. Maximum percentage of Secondary Acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purchase under the scheme:

Not applicable.

16. Accounting and Disclosure Policies:

The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

17. Method of Valuation:

The Company shall use one of the applicable methods (intrinsic value or fair value) to value its options. In case of Intrinsic Value Method, 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 of the options and the impact of this difference on profits and on Earnings per Share (EPS) of the company shall be disclosed in the Board's report.

18. Declaration:

'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 Directors' report and the impact of this difference on profits and on earnings per share (“EPS”) of the company shall also be disclosed in the Directors' report.

The said statement is not applicable to the Company since the Company is opting for the Fair Value Method.

19. Period of lock-in:

The Equity Shares allotted upon exercise of Stock Options under the Scheme are not subject to any lock in period.

20. Terms & conditions for buyback, if any, of specified securities covered under SBEB Regulations:

The Board in accordance with Applicable Laws shall lay down the procedure for buy-back of specified securities issued under this Scheme, to be undertaken by the Company at any time under the SEBI (Buyback of Securities) Regulations, 2018, which shall also include:

- (i) permissible sources of financing for buy-back;
- (ii) any minimum financial thresholds to be maintained by the company as per its last financial statements; and
- (iii) limits upon quantum of specified securities that the Company may buy-back in a financial year.

Consent of the members is being sought by way of Special Resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Act and as per Regulation 6 of the SBEB.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholding, if any, in the Company and number of Stock Options which may be granted to them, if any, pursuant to implementation of the Scheme.

The Board recommends the Special Resolution set out in Item No. 1 of this Notice for approval of the Members.