

**RAM MINERALS & CHEMICALS LIMITED**  
(Formerly known as ICVL Chemicals Limited)

**4<sup>th</sup>**  
**ANNUAL REPORT**  
**2014-2015**

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Vikash Rana - Managing Director  
Mr. Yash Sharma- CFO  
Mr. Amit Kumar Singh - Director  
Ms.Upender Kaur Sodhi - Additional Director  
Mr. Alok Kumar Rai - Additional Director

### **STATUTORY AUDITORS**

N. Kantan & Associates,  
Chartered Accountant,  
office no. 159/1, 1st floor, D-288/10, Wadhwa Complex,  
Near Laxmi Nagar Metro Station, Laxmi Nagar, Delhi - 110092

### **REGISTRAR & TRANSFER AGENT**

Skyline Financial Services Private Limited  
R/o D-153A, 1st Floor, Okhla Industrial Area, Phase-1,  
New Delhi-110020

### **ANNUAL GENERAL MEETING**

Date : Date: 28th September, 2015  
Time : 11.30 A.M.  
Day: Monday  
Venue : Flat No. 15 C, Atma Ram House-1, Tolstoy Marg,  
New Delhi-110001

### **NAME OF THE STOCK EXCHANGES AT WHICH THE COMPANY'S SHARES ARE LISTED**

Bombay Stock Exchange Limited

### **REGISTERED OFFICE**

Flat No. 15 C, Atma Ram House-1, Tolstoy Marg,  
New Delhi-110001

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### **INSTRUCTION TO THE MEMBERS**

Members are requested to bring their copy of Annual Report at the meeting as the copies of the same will not be circulated at the AGM as a measure of economy and green initiative.

### **BOOK CLOSURE DATES**

**21<sup>st</sup> September, 2015 TO 28<sup>th</sup>  
September, 2015**

# RAM MINERALS & CHEMICALS LIMITED

(Formerly known as ICVL Chemicals Limited)

## RAM MINERALS & CHEMICALS LIMITED (Formerly known as ICVL Chemicals Limited)

CIN: L24233DL2011PLC282949

Registered Office: Flat No. 15 C, Atma Ram House - 1, Tolstoy Marg, New Delhi - 110001

Tel: 011 - 43760032 Website: www.icvlchemicals.com E-mail: icvlchemicals@gmail.com

### Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 4TH ANNUAL GENERAL MEETING OF RAM MINERALS AND CHEMICALS LIMITED WILL BE HELD ON **MONDAY, 28TH SEPTEMBER, 2015 AT 11:30 A.M. AT FLAT NO. 15 C, ATMA RAM HOUSE - 1, TOLSTOY MARG, NEW DELHI - 110001** TO TRANSACT THE FOLLOWING BUSINESS:

#### ORDINARY BUSINESSES:

##### **Item No. 1**

To receive, consider and adopt the Audited Balance Sheet as at March 31st, 2015 and Profit and Loss Account for the financial year ended on the same date together with the Reports of Directors' and Auditors, thereon.

##### **Item No. 2**

To appoint **M/s Singla and Associates, Chartered Accountants, New Delhi** as Statutory Auditors of the Company in place of M/s N. Kantan & Associates, Chartered Accountants, and to fix their remuneration in terms of Section 139, 141, 142 and the Rules thereto of the Companies Act, 2013 and for that purpose pass with or without modification the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141 & 142 of the Companies Act, 2014, and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **M/s Singla and Associates, Chartered Accountants, New Delhi**, be and is hereby appointed as the Statutory Auditor of the Company in place of M/s N. Kantan & Associates, Chartered Accountants, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 6th Annual General Meeting, considering this Annual General Meeting as 1st Annual General Meeting of the Company, subject to the ratification by the Members at every AGM held after this AGM and on such remuneration as may be decided by the Board of Directors with mutual consent of the appointee Auditors."

#### SPECIAL BUSINESSES

##### **Item No. 3 - Appointment of Ms. Upender Kaur Sodhi as an Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149 read with Rule 4, 5 and Schedule IV thereto, Section 152, 160, 161 and other applicable provisions of the Companies Act, 2013, if any, Ms. Upender Kaur Sodhi, (holding DIN 07107427), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. February 27th, 2015 and who shall hold the office till the date of ensuing AGM and in respect of whom, the Company has received a Notice in writing from a shareholder signifying her candidature for the office of Director along with the requisite deposit, be and is hereby appointed as a Non- Executive Independent Director on the Board of the Company, for a term of Five (05) consecutive years."

##### **Item No. 4 - Appointment of Mr. Alok Kumar Rai as a Director**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149 read with Rule 4, 5 and Schedule IV thereto, 152, 160, 161 and other applicable provisions of the Companies Act, 2013, if any, Mr. Alok Kumar Rai, (holding DIN 07172447), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. April 30th, 2015 and who shall hold the office till the date of ensuing AGM and in respect of whom, the Company has received

## **RAM MINERALS & CHEMICALS LIMITED**

(Formerly known as ICVL Chemicals Limited)

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a Notice in writing from a shareholder signifying his candidature for the office of Director along with the requisite deposit, be and is hereby appointed as a Director of the Company, whose period of retire from office shall be liable to be determined by rotation."

### **Item No. 5 - Appointment of Mr. Yash Sharma as a Director**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149 read with Rule 4, 5 and Schedule IV thereto, 152, 160, 161 and other applicable provisions of the Companies Act, 2013, if any, Mr. Yash Sharma, (holding DIN 07203946), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. June 29th, 2015 and who shall holds the office till the date of ensuing AGM and in respect of whom, the Company has received a Notice in writing from a shareholder signifying his candidature for the office of Director along with the requisite deposit, be and is hereby appointed as a Director of the Company, whose period of retire from office shall be liable to be determined by rotation."

By the Order of the Board  
**For Ram Minerals and Chemicals Limited**

**Sd/-**

**Vikash Rana**

**(Chairman)**

**DIN: 05181168**

**Place:** New Delhi

**Date:** 28th August, 2015

**Address:** 383, New Defence Colony,  
Muradnagar, Ghaziabad, U.P.-201206

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEEDS NOT TO BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The relevant Explanatory Statement and reasons in respect of proposed Special Business pursuant to Section 102(1) of the Companies Act, 2013 are annexed herewith.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 21st September, 2015 to 28th September, 2015 (both days inclusive) in connection with the Annual General Meeting.
4. Electronic copy of the Notice of the 4th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form is being sent to all the members who's E-mail IDs are registered with the Company/ Depository Participants.
5. Members who have not registered their E-mail addresses so far are requested to register their E-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. The physical copy of the notice along with Attendance Slip and Proxy Form is being sent to such members vide registered post/courier.
6. Members are requested to notify change in their corresponding address, if any, to the Share Transfer Agent of the Company **M/s Skyline Financial Services Private Limited**, R/o- D-153A, 1st Floor, Okhla Industrial Area, Phase -1, New Delhi - 110020 and to the Company quoting their Folio Numbers, number of shares held etc.
7. The Register of Directors' Shareholding will be available for inspection at the meeting. Members/ Proxy holders are requested to produce at the entrance, the attached admission slip for admission into the meeting hall. Duplicate admission slips will not be provided at the hall.
8. **VOTING THROUGH ELECTRONIC MEANS**  
  
In compliance with the provisions of Section 108 of the Companies Act, 2013 and amended Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to all members of the Company to enable them to cast their votes electronically on the items/resolutions mentioned in this notice. The Company has availed the e-voting services as provided by Central Depository Services (India) Limited (CDSL).  
  
The Company has appointed **Mr. Ajay Bansal of M/s Ajay Kumar & Associates, Practicing Company Secretaries** as scrutinizer for conducting the e-voting process in a fair and transparent manner.

**Instructions for E- Voting:**

- (i) The voting period will begin on 25th September, 2015 at 10:00 a.m. and end on 27th September, 2015 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in Dematerialized form, as on the cut-off date (record date) i.e. 21st September, 2015, may cast their vote electronically.  
  
The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now enter your **User ID** which is:

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- a) **For CDSL:** 16 digits beneficiary ID,
- b) **For NSDL:** 8 Character DP ID followed by 8 Digits Client ID,
- c) Members holding shares in Physical Form should enter **Folio Number** registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on **Login**.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your **existing password** is to be used.
- (vii) If you are a **first time user** follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
<b>PAN</b>	Enter your 10 digit alpha-numeric <b>*PAN</b> issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio number / Client ID in the PAN field.
<b>DOB</b>	In case the Folio Number/Client ID is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Folio/Client ID - 1 then enter RA00000001 in the PAN field. Enter the <b>Date of Birth</b> as recorded in your Demat account or in the Company records for the said Demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your Demat account or in the Company's records for the said Demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository and the Company please enter the member Id's/ folio no. in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on **"SUBMIT"** tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach '**Password Creation**' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly, note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the **EVS** for Ram Minerals and Chemicals Limited.
- (xii) On the voting page, you will see **"RESOLUTION DESCRIPTION"** and against the same the option **"YES/NO"** for voting. Select the option **YES** or **NO** as desired. The option **"YES"** implies that you assent to the Resolution and option **"NO"** implies that you dissent to the Resolution.
- (xiii) Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on **"SUBMIT"**. A confirmation box will be displayed. If you wish to confirm your vote, click on **"OK"**, else to change your vote, click on **"CANCEL"** and accordingly modify your vote.

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- (xv) Once you **"CONFIRM"** your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on **"Click here to print"** option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the **User ID** and the **image verification code** and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF and NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves as Corporate and Custodians respectively.
  - 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 they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on the approval of the same they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at **www.evotingindia.com** under **'Help'** Section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) A member who has cast his/her vote through e-voting or duly appointed proxy/proxies of such a member shall be entitled to attend the Annual General Meeting (AGM) of the Company. However, he/she cannot vote at the AGM.
- (xxi) **M/s Ajay Kumar & Associates, Company Secretaries, New Delhi** has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

**The results of the e-voting along with the Scrutinizer's Report shall be placed on the website of CDSL within three working days of passing of the resolutions at the Annual General Meeting of the Company to be held on 28th September, 2015. The results will also be communicated to the stock exchanges where the shares of the Company are listed.**

By the Order of the Board  
**For Ram Minerals and Chemicals Limited**

**Place:** New Delhi

**Date:** 28th August, 2015

**Sd/-**

**Vikash Rana**

**(Chairman)**

**DIN: 05181168**

**Address:** 383, New Defence Colony, Muradnagar, Ghaziabad, U.P. -201206



**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013**

**Item No. 3**

**Appointment of Ms. Upender Kaur Sodhi as an Independent Director**

Ms. Upender Kaur Sodhi was appointed as an Additional Director on 27th February, 2015 on the Board of the Company. The Company has received a notice in writing from a shareholder along with the requisite deposit as required under Section 160 of the Companies Act, 2013 signifying her candidature for the office of Director, hence appointed as an Independent Director on the Board of the Company.

**Information about the appointee**

Ms. Upender Kaur Sodhi, aged 33 is a Graduate in Commerce and have a good experience of spanning over 3 years in business. She is a lady with great vision supported by strong determination and zeal to identifying potential projects. She possesses extensive management skills.

The Board of Directors of the Company believes that her determination and knowledge can be utilized for achieving the objectives of the Company.

Ms. Upender Kaur Sodhi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Director.

Therefore, the Board of Directors recommends the aforesaid resolution for your consideration and approval as an Ordinary Resolution.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel except Ms. Upender Kaur Sodhi is, in anyway, concerned or interested in the above resolution.

**Item No. 4**

**Appointment of Mr. Alok Kumar Rai as a Director**

Mr. Alok Kumar Rai was appointed as an Additional Director on 30th April, 2015 on the Board of the Company. The Company has received a notice in writing from a shareholder along with the requisite deposit as required under Section 160 of the Companies Act, 2013 signifying his candidature for the office of Director.

**Information about the appointee**

Mr. Alok Kumar Rai, aged 32 is a Graduate in Commerce and possesses a keen knowledge of Financial Management. He is a person with great vision supported by strong determination and zeal to identifying potential projects. He possesses extensive management skills.

The Board of Directors of the Company believes that his determination and knowledge can be utilized for achieving the objectives of the Company.

Mr. Alok Kumar Rai is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

Therefore, the Board of Directors recommends the aforesaid resolution for your consideration and approval as an Ordinary Resolution.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel except Mr. Alok Kumar Rai is, in anyway, concerned or interested in the above resolution.

**Item No. 5 - Appointment of Mr. Yash Sharma as a Director**

Mr. Yash Sharma was appointed as an Additional Director and CFO on 29th June, 2015 on the Board of the Company. The Company has received a notice in writing from a shareholder along with the requisite deposit as required under Section 160 of the Companies Act, 2013 signifying his candidature for the office of Director.

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**(Formerly known as ICVL Chemicals Limited)**

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### **Information about the appointee**

Mr. Yash Sharma, aged 25 is a Graduate in Commerce and pursuing for a degree in MBA and has an experience of over 5 years in the field of Financial Management. He is an experienced leader and possesses extensive management skills. He is a youth with great vision supported by strong determination to achieve the best and has shown significant contribution towards the growth of the Company.

The Board of Directors of the Company believes that his determination and knowledge can be utilized for achieving the objectives of the Company.

Mr. Yash Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

Therefore, the Board of Directors recommends the aforesaid resolution for your consideration and approval as an Ordinary Resolution.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel except Mr. Yash Sharma is, in anyway, concerned or interested in the above resolution.

By the Order of the Board

**For Ram Minerals and Chemicals Limited**

**Place:** New Delhi

**Date:** 28th August, 2015

**Sd/-**

**Vikash Rana**

**(Chairman)**

**DIN:** 05181168

**Address:** 383, New Defence Colony, Muradnagar, Ghaziabad, U.P. -201206

# RAM MINERALS & CHEMICALS LIMITED

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## Electronic Voting Particulars

EVSN (Electronic Voting Sequence Number)	PAN	User ID	No. of Shares

.....Tear Here.....

## ATTENDANCE SLIP

**Venue of the Meeting:** Flat No. 15 C, Atma Ram House -1, Tolstoy Marg, New Delhi - 110001

**Date and Time:** 28th September, 2015 at 11:30 A.M.

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

<b>Name</b>	
<b>Address</b>	
<b>DP-ID/CLIENT-ID*</b>	
<b>Regd. Folio No.</b>	
<b>No. of shares held</b>	
<b>Whether the member is attending the meeting in person or by proxy or by authorized representative.</b>	
<b>Name of the proxy (to be filed in if proxy attends instead of the member).</b>	

*\*Applicable for investors holding shares in Electronic form.*

I certify that I am a Registered Shareholders/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Monday, the 28th day of September, 2015 at 11.30 A.M., at the Registered Office of the Company at Flat No. 15 C, Atma Ram House - 1, Tolstoy Marg, New Delhi - 110001

**Signature of the Member/Proxy**

**(To be signed at the time of handing over the slip)**

**RAM MINERALS & CHEMICALS LIMITED**

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**Form No. MGT-11****Proxy Form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CIN: L24233DL2011PLC282949**Name of the Company: **Ram Minerals and Chemicals Limited**

Venue of the Meeting: Flat No. 15 C, Atma Ram House -1, Tolstoy Marg, New Delhi - 110001

Date and Time: **28th September, 2015 at 11:30 A.M.****PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

<b>Name</b>	
<b>Address</b>	
<b>DP-ID/CLIENT-ID*</b>	
<b>Regd. Folio No.</b>	
<b>No. of shares held</b>	

\*Applicable for investors holding shares in Electronic form.

I/We, being the member(s) and holder of ..... shares of the above named Company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the 4th Annual General Meeting of the Company to be held on 28th September, 2015 at 11.30 A.M. at Flat No. 15 C, Atma Ram House -1, Tolstoy Marg, New Delhi - 110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

\*\* I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

<b>S. No.</b>	<b>Resolution</b>	<b>Number of shares held</b>	<b>For</b>	<b>Against</b>
<b>ORDINARY BUSINESS:</b>				
1	To consider and adopt the Audited Balance Sheet for the Financial Year ended 31st March, 2015, the Profit & Loss Account for the year ended on that date and the Reports of Directors and Auditors thereon.			
2	To appoint M/s Singla and Associates, Chartered Accountants, New Delhi as the Statutory Auditors and to fix their remuneration in terms of Section 139, 141 and Section 142 of the Companies Act, 2013 .			
<b>SPECIAL BUSINESS:</b>				
3	Appointment of Ms. Upender Kaur Sodhi as Independent Director			
4	Appointment of Mr. Alok Kumar Rai as Director			
5	Appointment of Mr. Yash Sharma as Director			

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\*\* This is optional. Please put a tick mark ( ✓ ) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature of Shareholder .....

Signature of Proxy holder(s) .....

Signed this ..... Day of ..... 2015

Affix One  
Rupee  
Revenue  
Stamp

**Note:**

- a. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- b. A Proxy need not be a member of the Company.
- c. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

**DIRECTORS' REPORT**

To  
The Shareholders

**Ram Minerals and Chemicals Limited**

Your Directors are pleased to present their 4th Annual Report on the business, operations and financial performance together with audited accounts statement for the financial year ended 31st March, 2015.

**1. OVERALL REVIEW**

Overall, 2014-15 has been a satisfying year. During the year under review, the Company has recorded a Profit of Rs. 14,52,652/- as compared to the last years' profits of Rs. 75,651/-, showing a growth of 1820.20%. The Company is always endeavor to explore new avenues for business opportunities and wishes to enter into new era of success. The Company is trying its best to keep its expenses in check in spite of inflationary trends and to revive its business. Barring unforeseen circumstances, we expect better performance in the financial year 2015-16.

Presently, the Company is engaged in the business of trading in chemicals and rice. At the same time the Company doing best towards the business of providing Advisory and Consultancy Services and is also planning to take a prompt move towards the Infrastructure Sector. As the Indian Economy is developing rapidly, the growth in the infrastructure sector is also speeding up to align with the growing demands of developing economy. The Board is looking forward to explore the potential offer by this sector and maximize value for its shareholders.

In order to create sustained shareholder values which capitalizes on socio-economic changes in India driven by rapid urbanization and consumer spending, the Company is scheduling towards the re-orientation of its products and services portfolio. The Company proposes to attain the cost leadership in market and to maintain its tight control on capital and operating cost in these areas, as the Company focuses more on its value creation through new ventures and service offerings.

**2. FINANCIAL RESULTS**

The Company's financial results for the financial year ended on the 31st March, 2015 are as under:

Particulars	For The Year Ended	
	31st March 2015 (Rs.)	31st March 2014 (Rs.)
Revenue from Operations	24,08,76,575.00	4,50,000.00
Add: Other Income	70,91,137.00	4,22,804.00
Total Revenue (I)	24,79,67,712.00	8,72,804.00
Total Expenses (II)	24,58,65,468.00	7,52,553.00
Profit/ (Loss) Before Tax (I - II)	21,02,244.00	1,20,251.00
Less: (a) Exceptional Items	-	-
(b) Extraordinary Items	-	-
(c) Tax Expenses (Current Tax)	(6,49,592.00)	(51,000.00)
Profit/(Loss) from the period from continuing operations	14,52,652.00	69,251.00
Add: Previous Year Tax Adjustment	-	6,400.00
Profit/(Loss) for the period	14,52,652.00	75,651.00
Profit/(Loss) After Tax	14,52,652.00	75,651.00
Profit/ (Loss) brought forward from previous year(s)	(1,66,527.00)	(2,42,178.00)
Balance carried to the Balance Sheet	12,86,125.00	(1,66,527.00)

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### **3. MATERIAL CHANGES**

#### ***Change in Control and Management of the Company***

During the financial year, on completion of all statutory formalities, the Company adopted M/s Ram Alloy Castings Pvt. Ltd. as the new promoters of the Company w.e.f. 29th May, 2014. The details of this phase have already been given to you in our last report.

Further, during the period the Company come out with immense change in its management, Ms. Upender Kaur Sodhi (Woman Director) was appointed as an Additional Director with effect from 27th February, 2015. Mr. Amit Kumar Singh and Mr. Alok Kumar Rai were appointed as an Additional Director with effect from 11th July, 2014 and 30th April, 2015, respectively, on the Board of the Company.

Thereafter, Mr. Vinay Kumar, the CFO of the Company was resigned from its CFO and Director's post due to specific personal occupancy, with effect from 29th June, 2015. At the same time, Mr. Yash Sharma was appointed as an Additional Director and CFO with effect from 29th June, 2015 on the Board of the Company.

#### ***Appointment of Internal Auditor***

During the year, the Company, in pursuant to the requirement of Section 138 of the Companies Act, 2013 and the Companies (Account) Rules, 2014 or any other provision thereto, has appointed Mr. Saurabh Agrawal, Chartered Accountant as an Internal Auditor of the Company with effect from 30th April, 2015 to perform all such acts or duties required to be performed by Internal Auditor.

#### ***Appointment of Company Secretary***

The Company has appointed Ms. Pallavi Mehra, a Member of the Institute of Company Secretaries of India as Company Secretary and Compliance Officer with effect from 30th May, 2015.

#### ***Appointment of Chief Financial Officer (CFO)***

Pursuant to Section 203 of the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Remuneration) Rules, 2014, the Board at its meeting held on 29th June, 2015 has appointed Mr. Yash Sharma as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) for a period of 3 years with effect from 29th June, 2015.

### **4. DIVIDEND**

The Management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2015-16.

### **5. FUNDS TRANSFER TO RESERVES**

During the period the Company has not transferred any sum to the Reserves of the Company in pursuance of Section 217(1)(b) of the Companies Act, 1956 and Section 134(3)(j) of the Companies Act, 2013 for the financial year ended on 31st March, 2015.

### **6. LOANS, GUARANTEES OR INVESTMENTS**

During the financial year, in pursuance of Section 186 of the Companies Act, 2013 and the Rule thereto, the Company have neither taken any loan or guarantee nor made any loan, guarantee or investment to give effect to the applicability of this section.

### **7. RELATED PARTY TRANSACTIONS**

In pursuance of Section 134(3)(h), during the financial year the Company have not entered into any contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013.

### **8. CHANGE IN SHARE CAPITAL**

During the financial year ended on 31st March, 2015, the Authorised Share Capital of the Company has been increased from Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lacs Only) to Rs. 4,50,00,000/- (Rupees Four Crores Fifty Lacs Only), with effect from 7th August, 2014.

### **9. AUDITORS**

The Board recommends the appointment of M/s Singla and Associates, Chartered Accountants, New Delhi as Statutory Auditor of the Company in place of M/s N. Kantan & Associates, Chartered Accountants, who will retire at the ensuing Annual General Meeting, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the sixth Annual General Meeting, considering this Annual

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General Meeting as 1st Annual General Meeting of the Company, subject to the ratification by the Members at every AGM held after this AGM.

The Company has received a confirmation from the proposed Auditors to the effect that their appointment if made would be within the limits prescribed under Section 141(3) of the Companies Act, 2013.

**10. AUDITOR'S REPORT**

The Auditor's Report is appended with the Audited Accounts of the Company as Annexure-I. The observations made in the report are self explanatory and require no further clarification.

**11. MEETING OF BOARD**

The Board meets at its regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. More of the time the Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The notice of Board meeting is given well in advance to all the Directors. The Agenda of the Board / Committee meetings is circulated at least a week prior to the date of the meeting. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision. The Board met 25 (Twenty- Five) Times in financial year 2014-15 viz., 30.05.2014, 06.06.2014, 16.06.2014 ('2' Times), 11.07.2014 ('2' Times), 23.07.2014, 25.07.2014, 01.08.2014, 07.08.2014, 11.08.2014, 14.08.2014, 28.08.2014, 06.09.2014, 12.09.2014 ('2' Times), 14.11.2014, 15.11.2014, 28.11.2014, 03.12.2014, 06.01.2015, 09.01.2015, 10.02.2015, 24.02.2015, 27.02.2015 and 31.03.2015. The maximum interval between any two meetings did not exceed 120 days.

**12. COMMITTEES OF THE BOARD:**

During the year, the Committees meet on regular interval to discuss and decide on recurring business policy and strategy apart from other Board business.

The Company is reconstituting its Audit Committee and Nomination & Remuneration Committee as per the requirements of Clause 49 of the Listing Agreement and the Companies Act, 2013. The Board of Directors has also reconstituted the Investor's/Shareholder's Grievance Committee and the Share Transfer Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Signed minutes of the Committee meetings are placed in the Board Meetings for information of the Board.

The present composition of these Committees, have been provided as follows:

S. No.	Committees	Composition
a.	Audit Committee	<ul style="list-style-type: none"> <li>• Mr. Yash Sharma</li> <li>• Mr. Amit Kumar Singh</li> <li>• Mr. Vikash Rana</li> <li>• Ms. Upender Kaur Sodhi</li> </ul>
b.	Nomination and Remuneration Committee	<ul style="list-style-type: none"> <li>• Mr. Alok Kumar Rai</li> <li>• Mr. Amit Kumar Singh</li> <li>• Ms. Upender Kaur Sodhi</li> </ul>
c.	Stakeholders' Grievance Committee	<ul style="list-style-type: none"> <li>• Mr. Yash Sharma</li> <li>• Mr. Amit Kumar Singh</li> <li>• Ms. Upender Kaur Sodhi</li> </ul>
d.	Share Transfer Committee	<ul style="list-style-type: none"> <li>• Mr. Yash Sharma</li> <li>• Mr. Amit Kumar Singh</li> <li>• Ms. Upender Kaur Sodhi</li> </ul>
e.	Risk Management Committee	<ul style="list-style-type: none"> <li>• Mr. Yash Sharma</li> <li>• Mr. Amit Kumar Singh</li> <li>• Mr. Vikash Rana</li> <li>• Ms. Pallavi Mehra</li> </ul>



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### 13. EXTRAORDINARY GENERAL MEETING

The Extra-ordinary General Meetings during the year were held as follows:-

S. No.	Date of EGM	Purpose of Meeting
1.	7th August, 2014	a) To increase the Authorized share capital of the Company from Rs 3,50,00,000/- (Rupees Three Crores Fifty Lacs only) to Rs. 4,50,00,000/- (Rupees Four Crores Fifty Lacs only) and alteration in the Capital Clause of the Memorandum of Association for the same. b) To offer, issue and allot upto 1,00,00,000 (One crore) Equity Shares of face value of Re. 1/- (Rupee One only) each at an offer price of Rs. 23/- (Rupees Twenty Three only) each, including a premium of Rs. 22/- (Rupees Twenty Two only) each, on preferential basis.
2.	12th December, 2014	a) Ratification of the Non - disclosures pursuant to the preferential allotment of equity shares in the notice sent to the shareholders for convening the EGM on 7th August, 2014.
3.	24th February, 2015	a) To shift registered office of the Company from the State of Maharashtra to the National Capital Territory of Delhi. b) Alteration / adoption of "Object Clause" of the Memorandum of Association of the Company as adding all clauses appearing in the other objects to the main objects of the Company. c) Name Change of the Company from "ICVL Chemicals Limited" to "Ram Minerals and Chemicals Limited". d) Adoption of new set of Articles of Association of Company. e) Commencement of new business of Rice and setting up of the plant. f) Commencement of business of Mineral Extraction & Allied Activities and Traders.

### 14. INTERNAL CONTROL SYSTEM

The Company has an adequate system of internal control covering all financial and operating functions. These controls have been designed to provide a reasonable assurance with regard to maintenance of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliances with regulations and for ensuring reliability of financial reporting.

### 15. DIRECTORS

During the period under review, Mr. Amit Kumar Singh, Mr. Alok Kumar Rai and Mr. Yash Sharma were appointed as Additional Directors with effect from 11th July, 2014, 30th April, 2015 and 29th June, 2015, respectively. Ms. Upender Kaur Sodhi (Woman) was appointed as an Additional Director on the Board of the Company with effect from 27th February, 2015. The additional Directors appointed during the period will hold office up to the ensuing Annual General Meeting (AGM) of the Company.

During the period under review, following Directors resigned from the Company:

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S. No.	Name of the Director	DIN	Date of Resignation
1.	Mr. Vipul Modi	00796116	16th June, 2014
2.	Mrs. Leena Modi	00796382	16th June, 2014
3.	Mr. Siddharth Shah	00389042	16th June, 2014
4.	Mr. Venkateshwara Suram Rao	03138031	11th July, 2014
5.	Mr. Ankur Sharma	06625403	6th January, 2015
6.	Mr. Vinay Kumar	06779770	29th June, 2015

The Board appreciates the contribution made by them during their tenure as Directors of the Company.

**The present composition of Board is as follows:**

S. No.	Name of the Director	DIN	Designation	Date of Appointment
1.	Mr. Vikash Rana	05181168	Managing Director	June 16th, 2014
2.	Mr. Amit Kumar Singh	06903719	Director	July 11th, 2014
3.	Ms. Upender Kaur Sodhi	07107427	Additional Director	February 27th, 2015
4.	Mr. Alok Kumar Rai	07172447	Additional Director	April 30th, 2015
5.	Mr. Yash Sharma	07203946	Additional Director	June 29th, 2015

Ms. Upender Kaur Sodhi, who was appointed as an Additional Director of the Company w.e.f. February 27th, 2015 and who holds office upto the date of the forthcoming Annual General Meeting of the Company has been proposed in writing by the shareholder for the office as an Independent Director of the Company.

Further, Mr. Alok Kumar Rai, who was appointed as an Additional Director of the Company w.e.f. April 30th, 2015 and who holds office upto the date of the forthcoming Annual General Meeting of the Company has been proposed in writing by the shareholder for the office of the Director liable to retire by rotation.

Further, Mr. Yash Sharma, who was appointed as an Additional Director of the Company w.e.f. June 29th, 2015 and who holds office upto the date of the forthcoming Annual General Meeting of the Company has been proposed in writing by the shareholder for the office of the Director and from the date of appointment holds office as CFO of the Company.

Your Directors recommend their appointment as the Director(s) of the Company.

None of the Directors of the Company are disqualified under the provision of Section 164 of the Companies Act, 2013 as applicable on the date of this Directors' Report.

#### **16. LISTING COMPLIANCES**

Your Directors are pleased to inform you that during the year under review all compliances related to listing with the Bombay Stock Exchange have been duly complied. However, there has been a change in management of the Company consequent to which Company is in process of re-constituting its Board in accordance with Clause 49 of the Listing Agreement.

#### **17. PUBLIC DEPOSITS**

The Company has not accepted any public deposits within the meaning of the provisions of Section 58-A of the Companies Act, 1956, read with the Companies Act (Acceptance of Deposits) Rules, 1975. Therefore, no amount on account of principal or interest on Public Deposits was outstanding as on the date of the Balance Sheet.

#### **18. CORPORATE GOVERNANCE REPORT**

During the financial year ended on 31st March, 2015, pursuant to the requirement of Clause 49 of the Listing Agreement the Company has not required to submit any Corporate Governance Report under the said compliance.

## **RAM MINERALS & CHEMICALS LIMITED**

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In this respect the Company already filed with Stock Exchange a "Non-applicability Certificate". The said certificate will forms part of this Report.

### **19. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report is prepared in accordance with the requirements of Clause 49 of the Listing Agreement entered into with the Stock Exchange, and as aforesaid the requirements of Clause 49 not applicable on Company during the financial year, hence the Management Discussion and Analysis Report will not forms part of this report.

### **20. DIRECTORS RESPONSIBILITY STATEMENT**

The Financial Statements are prepared under the historical cost convention following the Going Concern Concept and on Accrual Basis Concept of accounting, in conformity with the accounting principles generally accepted in India and comply with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956.

The Board accepts responsibility for the integrity and objectivity of these financial statements. The Board of Directors has taken sufficient care to maintain adequate accounting records in accordance with the provisions of the Companies Act, 1956 (to the applicable) and the Companies Act, 2013 (to the extent notified), to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

***Pursuant to the provisions contained in Section 217(2AA) of the Companies Act, 1956, your Directors, based on the representation received from the Operating Management, and after due enquiry, confirm:***

1. That in the preparation of the accounts for the financial year ended 31st March, 2015 the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. That the selected accounting policies were applied consistently and the Directors made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for that period.
3. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 and Companies Act, 2013 (to the extent notified) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the Directors have prepared the accounts for the financial year ended 31st March, 2015 on a going concern basis.
5. That the Directors had adopted proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **21. SECRETARIAL AUDIT REPORT**

As per the requirement of Section 204 read with Section 134(3) of the Companies Act 2013 and Rule 9 of Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 the Company has obtained a certificate from **M/s Grover Ahuja and Associates, Company Secretaries**, for the financial year ended March 31st, 2015, that the Company has complied with all provision of Companies Act, 1956 and Companies Act, 2013. The clauses referred in the said report appended as **Annexure - II** are self-explanatory and, therefore do not call for any further comments.

The Board took note of the qualification made by the Secretarial Auditor and captivating steps to disqualify the same at earliest.

### **22. PARTICULARS OF EMPLOYEES**

As none of the Employees of the Company was in receipt of remuneration, which is more than the limits as prescribed under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 and hence no particulars are required to be disclosed in this Report.

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**23. INFORMATION REQUIRED UNDER SECTION 217(1) (E) OF COMPANIES ACT REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company did not have any activity related to conservation of energy, technology absorption. There were neither foreign exchange earnings nor outgo during the period under review.

**24. ACKNOWLEDGEMENT**

The Board wishes to express their sincere gratitude for the continued co-operation, encouragement and support extended by the shareholders and Bankers of the Company. The Board also wishes to express their deep appreciation of the dedication services of the officers, staff and workers of the Company who have contributed in the performance and the Company's inherent strength.

**By the Order of the Board**  
**For Ram Minerals and Chemicals Limited**

**Place: New Delhi**

**Date: 28th August, 2015**

**Sd/-**

**Vikash Rana**

**(Chairman)**

**DIN: 05181168**

**Address: 383, New Defence Colony, Muradnagar,  
Ghaziabad, U.P. -201206**

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Form No. MGT-9

Annexure - I

**Extract of Annual Return As On The Financial Year Ended On 31st March, 2015**

*[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	<b>L24233DL2011PLC282949</b>
ii.	Registration Date	02/03/2011
iii.	Name of the Company	Ram Minerals and Chemicals Limited
iv.	Category/Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
v.	Address of the Registered office and contact details	Flat no. 15C, Atma Ram House-1, Tolstoy Marg, New Delhi- 110001
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>M/s Skyline Financial Services Private Limited</b> <b>R/o-</b> D-153A, 1st Floor, Okhla Industrial Area, Phase -1, New Delhi - 110020 <b>Tel. No.</b> 011-26812682,83

**PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of Main products/ services	% to total turnover of the Company
1	Cotton Fabric	<b>51.18</b>
2	Rice Trading	<b>48.82</b>
	<b>Total</b>	<b>100</b>

**II. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical		Total
<b>A. Promoter</b>								
<b>1) Indian</b>								
a) Individual/ HUF	0	0	0	0	0	0	0	0.00
b) Central Govt	0	0	0	0	0	0	0	0.00
c) State Govt(s)	0	0	0	0	0	0	0	0.00
d) Bodies Corp	332000	NIL	332000	1.02	8973000	NIL	8973000	21.80
e) Banks / FI	0	0	0	0	0	0	0	0.00
f) Any Other	541000	NIL	541000	1.66	0	0	0	-100
<b>Sub-total(A)(1):-</b>	<b>873000</b>	<b>0</b>	<b>873000</b>	<b>2.68</b>	<b>8973000</b>	<b>NIL</b>	<b>8973000</b>	<b>21.80</b>
<b>2) Foreign</b>								
g) NRIs-Individuals	0	0	0	0	0	0	0	0.00
h) Other-Individuals	0	0	0	0	0	0	0	0.00
i) Bodies Corp.	0	0	0	0	0	0	0	0.00
j) Banks / FI	0	0	0	0	0	0	0	0.00
k) Any Other....	0	0	0	0	0	0	0	0.00
<b>Sub-total(A)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B.Public Shareholding</b>								
<b>1. Institutions</b>								
a) Mutual Funds	0	0	0	0	0	0	0	0.00
b) Banks / FI	0	0	0	0	0	0	0	0.00
c) Central Govt	0	0	0	0	0	0	0	0.00
d) State Govt(s)	0	0	0	0	0	0	0	0.00
e) Venture Capital Funds	0	0	0	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0	0	0	0	0.00
g) FIIIs	0	0	0	0	0	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0.00
i) Others (specify)	0	0	0	0	0	0	0	0.00
<b>Sub-total(B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**RAM MINERALS & CHEMICALS LIMITED**  
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<b>2. Non Institutions</b>													
a) Bodies Corp.													
(i) Indian	14115499	560	14116059	43.42	35582225	500560	4058785	9.87	-71.24				
(ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL				
b) Individuals													
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	3897474	93500	3990974	12.28	3803181	5197950	9001131	21.87	125.53				
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	11803500	NIL	11803500	36.31	13465985	2275000	15740985	38.24	33.35				
a) Others(Specify)	1726387	NIL	1726387	5.31	2696319	687800	3384119	8.22	96.02				
<b>Sub-total(B)(2)</b>	<b>31542860</b>	<b>94060</b>	<b>31636920</b>	<b>97.32</b>	<b>23523710</b>	<b>8661310</b>	<b>32185020</b>	<b>78.20</b>					
<b>Total Public Shareholding</b>	<b>31542860</b>	<b>94060</b>	<b>31636920</b>	<b>97.32</b>	<b>23523710</b>	<b>8661310</b>	<b>32185020</b>	<b>78.20</b>					
(B)=(B)(1)+ (B)(2)													
<b>C.Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>				
<b>Grand Total (A+B+C)</b>	<b>32415860</b>	<b>94060</b>	<b>32509920</b>	<b>100</b>	<b>32496710</b>	<b>8661310</b>	<b>41158020</b>	<b>100</b>					

ii. Shareholding of Promoters

Sr. No	Category of Shareholders	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Ram Alloy Castings Private Limited	NIL	NIL	NIL	8973000	21.80	0	100
2.	Chandrakanta Jayantilal Modi	319000	0.98	NIL	NIL	NIL	NIL	-100
3.	Jimeet Developers Private Limited	111000	0.34	NIL	NIL	NIL	NIL	-100
4.	Rock Builders and Developers Private Limited	111000	0.34	NIL	NIL	NIL	NIL	-100
5.	Miloni Vipul Modi	111000	0.34	NIL	NIL	NIL	NIL	-100
6.	Jimeet Vipul Modi	111000	0.34	NIL	NIL	NIL	NIL	-100
7.	Jinal Fin-vest Private Limited	110000	0.34	NIL	NIL	NIL	NIL	-100
	<b>Total</b>	<b>873000</b>	<b>2.69</b>	<b>NIL</b>	<b>8973000</b>	<b>21.80</b>	<b>0</b>	



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### iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	873000	2.69	NIL	NIL
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Decrease in Promoters Shareholding due to transfer of shares to Ram Alloy Castings Private Limited.		Increase in Ram Alloy Castings Private Limited (Promoters Shareholding) due to allotment and purchase of shares of old promoters.	
3.	At the End of the year	NIL	NIL	8973000	21.80

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF RAM MINERALS & CHEMICALS LIMITED**

**Report on the [Standalone] Financial Statements**

We have audited the accompanying standalone financial statements of **RAM MINERALS & CHEMICALS LIMITED** ("the company") which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information, in which we are incorporated the Returns for the year ended on that date audited by the auditors of the company.

**Management's Responsibility for the [Standalone] Financial Statements**

The Company's Board of Directors is responsible for the matters stated under Section 134(5) of the Companies Act' 2013 ("the Act") with respect to the preparation of these standalone financial Statements that gives a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India including the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; judgments and estimates that are reasonable and prudent and design implementation of adequate financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that gives a true and free view from any material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We have conducted our audit in accordance with the Standards of Auditing specified under Section 143(10) of the Act. Those standards required that we comply with ethical requirements and plan and perform the audit to obtain assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's individual judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that gives a true and fair view in order to design audit procedures that are appropriate in the given circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations to the Act in the manner so required, gives a true and fair view in conformity with the generally accepted accounting principles in India, of the state of affairs of the Company as on 31st March, 2015, and its profit/loss and its cash flow for the period ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (1) of Section 143 of the Act, we give in Annexure a statement on the matters specified in paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we further report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
  - e. on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act
  - f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - (i) The Company does not have any pending litigations which would impact its financial position.
    - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
    - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For N. Kantan & Associates**

**Chartered Accountants**

**Sd/-**

**CA Rahul Kumar**

**Partner**

**Firm registration no.014757C**

**Membership No. 521099**

**Place: Delhi**

**Date: 30/05/2015**

**Annexure referred to paragraph-7**

**Our report of even date to the members of Ram Minerals & Chemicals Limited on the accounts of the Company for the year ended on 31<sup>st</sup> March, 2015**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- I. a. The Company does not have any fixed assets therefore the company is not required to maintain proper records showing full particulars, including quantitative details and situation of fixed assets.  
b. As explained to us, the company does not have any kind of Fixed Assets for the aforesaid period;
- II. As explained to us, the inventories of finished and semi-finished goods and raw materials were physically verified during the year by the Management. In our opinion, having regard to the nature and location of the stocks, the frequency of verification is reasonable.
- III. The management has conducted physical verification of inventory at reasonable intervals. The procedures for physical verification of inventories followed by management were reasonable and adequate in relation to size of company and nature of its business;
- IV. The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification;
- V. The Company has granted loans, secured or unsecured to/from Companies, firms or other parties covered in the registers maintained under section 189 of the Act.
- VI. The company have taken reasonable steps for recovery of the principal and interest if overdue amount is more than rupees one lakh;
- VII. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the sale of services and other requirements. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- VIII. The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013.
- IX. The company has not given any guarantee for loans taken by others from bank or financial institutions.
- X. In our opinion and according to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we report that funds raised on short-term basis have, prima facie, not been used during the year for long- term investment.
- XI. The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders during the financial year.
- XII. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- XIII. The company has been registered for a period not less than five years, there are no accumulated losses at the end of the financial year and whether it has not incurred any kind of cash losses in such financial year and in the immediately preceding financial year;
- XIV. a. According to the information and explanations given to us and based on the records of the Company examined by us, the Company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India;

## **RAM MINERALS & CHEMICALS LIMITED**

**(Formerly known as ICVL Chemicals Limited)**

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- b. According to the information and explanations given to us and based on the records of the Company examined by us, there are no dues of Income Tax, Sales Tax, Wealth tax, Service Tax, Custom Duty and Excise Duty which have not been deposited on account of any dispute.
  - c. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sum does not arise.
- XV. The Company does not have any accumulated loss at the end of Financial Year and has not incurred cash losses in the Financial Year and in the immediately preceding Financial Year.
- XVI. According to the records of the Company examined by us and as per the information and explanations given to us, the Company has not availed of any loans from any financial institutions or banks and has not issued debentures.
- XVII. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from banks or financial institution during the year.
- XVIII. In our opinion, and according to the information and explanations given to us, the Company has not raised any term loans during the year.
- XIX. During the course our examination of the books and records of the Company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the management.
- XX. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**For N. Kantan & Associates**

**Chartered Accountants**

**Sd/-**

**CA Rahul Kumar**

**Partner**

**Firm registration no.014757C**

**Membership No. 521099**

**Place: Delhi**

**Date: 30/05/2015**

**RAM MINERALS & CHEMICALS LIMITED**  
(Formerly known as ICVL Chemicals Limited)

**Cash Flow Statement for the year ended 31 March 2015**

(All amounts are in Indian rupees)

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
<b>Cash flow from operating activities</b>		
Profit before tax	2,102,244	120,251
Add:		
Depreciation and amortization expenses	150,104	150,104
(Profit) / Loss on sales of investments	-	(44,394)
Interest Income	(7,090,150)	(378,410)
<b>Operating profit before working capital changes</b>	<b>(4,837,802)</b>	<b>(152,449)</b>
Adjustments for:		
(Increase)/ decrease in inventories	(17,200,000)	-
(Increase)/ decrease in trade receivables	(199,408,575)	757,397
(Increase)/ decrease in loans and advances (refer note 2 below)	(68,606,250)	-
(Increase)/ decrease in other current assets	(210,000)	-
(Increase)/ decrease in other bank balances (refer note 3 below)	-	-
Increase/ (decrease) in Short Term Borrowings	-	-
Increase/ (decrease) in trade Payables	99,829,791	(70,095)
Increase/ (decrease) in other current liabilities	251,743	-
Increase/ (decrease) in short term provisions	-	-
<b>Cash generated from operations</b>	<b>(190,181,093)</b>	<b>534,853</b>
Income taxes paid (gross)	(649,592)	(88,840)
Deferred Tax (Assets)	-	-
Prior Period Adjustment	-	6,400
<b>Net cash from/ (used in) operating activities (A)</b>	<b>(190,830,685)</b>	<b>452,413</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	-	-
Proceeds from sale of fixed assets	-	-
Investment in subsidiaries	-	-
Purchase of investments	(6,800,000)	44,394
Interest Income	7,090,150	378,410
Proceeds from disposal of subsidiaries	-	-
Proceeds from disposal of investments	-	-

**RAM MINERALS & CHEMICALS LIMITED**

(Formerly known as ICVL Chemicals Limited)

Dividend on long-term investments	-	-
Long - term loans and advances	-	-
Recovery of loans and advances	6,341	-
deferred tax asset	-	-
<b>Net cash from/ (used in) investing activities (B)</b>	<b>296,491</b>	<b>422,804</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of shares	8,648,100	-
Securities Premium	190,258,200	-
<b>Net cash used in financing activities (C)</b>	<b>198,906,300</b>	<b>-</b>
<b>Net increase/ (decrease) in cash or cash equivalents (A+B+C)</b>	<b>8,372,106</b>	<b>875,217</b>
<b>Cash and cash equivalent at the beginning of the year</b> (refer Note 2.15)	<b>878,314</b>	<b>3,097</b>
Cash and cash equivalent at the end of the year (refer Note 2.15)	9,250,420	878,314

**Notes:**

- 1 The above Cash Flow Statement has been prepared under the indirect method set out in AS-3 on 'Cash Flow Statement' as notified under Companies (Accounting Standard) Rules, 2006.
- 2 Include both long-term and short-term assets/ liabilities.
- 3 Fixed deposits have been included in the operating activities, since it is directly attributable to the primary revenue generating operations of the Company.
- 4 Previous year figures have been regrouped/ reclassified wherever necessary to conform to the current year classification.

As per our report of even date attached

**For N. Kantan & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 014757C**

**Sd/-**  
**Rahul Kumar**  
 Partner  
 Membership No.: 521099  
 Place: New Delhi  
 Date: 30.05.2015

For and on behalf of Board of Directors of  
**Ram Minerals & Chemicals Limited**

**Sd/-**  
**Vikash Rana**  
 Managing Director  
 DIN: 05181168

**Sd/-**  
**Vinay Kumar**  
 CFO  
 DIN: 06779770

**Sd/-**  
**Amit Kumar Singh**  
 Director  
 DIN: 06903719

**Sd/-**  
**Pallavi Mehra**  
 Company Secretary  
 M.No. 39005

**RAM MINERALS & CHEMICALS LIMITED**  
(Formerly known as ICVL Chemicals Limited)

**Balance Sheet as at 31 March, 2015**  
(All amounts are in Indian rupees)

Particulars	Note	As at 31st March, 2015	As at 31st March, 2014
<b>Equity and liabilities</b>			
Shareholders' funds			
Share capital	2.1	41,158,020	32,509,920
Reserves and surplus	2.2	191,544,325	(166,527)
<b>Current liabilities</b>			
Trade payables	2.3	99,829,791	-
Other current liabilities	2.4	283,475	31,732
		332,815,611	32,375,125
<b>Assets</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets			
Intangible assets	2.5	22,236	22,236
Non-current investments	2.6	6,800,000	-
Long-term loans and advances	2.7	91,262	97,603
Other Non Current Assets	2.8	76,764	226,868
<b>Current assets</b>			
Trade receivables	2.9	199,408,575	-
Cash and bank balances	2.10	9,250,420	878,314
Short-term loans and advances	2.11	99,606,250	31,000,000
Other Current Assets	2.12	17,560,104	150,104
		332,815,611	32,375,125

**Significant accounting policies and notes to the financial statements** 1, 2

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

**For N. Kantan & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 014757C**

**Sd/-**  
**Rahul Kumar**  
Partner  
Membership No.: 521099  
Place: New Delhi  
Date: 30.05.2015

For and on behalf of Board of Directors of  
**Ram Minerals & Chemicals Limited**

**Sd/-**  
**Vikash Rana**  
Managing Director  
DIN: 05181168

**Sd/-**  
**Vinay Kumar**  
CFO  
DIN: 06779770

**Sd/-**  
**Amit Kumar Singh**  
Director  
DIN: 06903719

**Sd/-**  
**Pallavi Mehra**  
Company Secretary  
M.No. 39005



**RAM MINERALS & CHEMICALS LIMITED**

(Formerly known as ICVL Chemicals Limited)

**Statement of Profit and Loss for the year ended 31 March, 2015**  
(All amounts are in Indian rupees)

Particulars	Note	As at 31st March, 2015	For the year ended
Revenue			
Revenue from operations	2.13	240,876,575	450,000
Other income	2.14	7,091,137	422,804
<b>Total revenue</b>		<b>247,967,712</b>	<b>872,804</b>
Expenses			
Purchase of stock in trade	2.15	256,590,423	-
Changes in inventories	2.16	(17,200,000)	-
Employee benefits expense	2.17	1,078,143	223,300
Finance Cost	2.18	5,043	287
Other expenses	2.19	5,391,859	528,966
<b>Total expenses</b>		<b>245,865,468</b>	<b>752,553</b>
<b>Profit before tax</b>		<b>2,102,244</b>	<b>120,251</b>
<b>Tax expense</b>			
Current income-tax		649,592	51,000
Deferred tax charge/ (credit)		-	-
Prior year tax adjustment		-	6,400
<b>Profit after tax for the year</b>		<b>1,452,652</b>	<b>75,651</b>
Earnings per equity share (par value Rs. 1 per share)			
Basic and diluted earnings per share (Rs.)			
Basic	2.23	0.04	0.0023
Diluted	2.23	0.04	0.0023

**Significant accounting policies and notes to the financial statements** 1, 2The accompanying notes are an integral part of the financial statements  
As per our report of even date attached**For N. Kantan & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 014757C****Sd/-**  
**Rahul Kumar**  
Partner  
Membership No.: 521099  
Place: New Delhi  
Date: 30.05.2015For and on behalf of Board of Directors of  
**Ram Minerals & Chemicals Limited****Sd/-**  
**Vikash Rana**  
Managing Director  
DIN: 05181168**Sd/-**  
**Vinay Kumar**  
CFO  
DIN: 06779770**Sd/-**  
**Amit Kumar Singh**  
Director  
DIN: 06903719**Sd/-**  
**Pallavi Mehra**  
Company Secretary  
M.No. 39005

## RAM MINERALS & CHEMICALS LIMITED

(Formerly known as ICVL Chemicals Limited)

### Significant accounting policies and notes to the financial statements for the year ended 31 March, 2015 (All amounts are in Indian Rupees)

#### 2. Notes to the financial statements

##### 2.1(a): Share capital

Particulars	As at 31 March 2015	As at 31 March 2014
<b>Authorised</b>		
4,50,00,000 equity shares of face value of Rs. 1/- each (previous year 3,50,00,000 equity shares of Rs. 1 each)	45,000,000	35,000,000
<b>Issued, subscribed and fully paid-up:</b>		
4,11,58,020 equity shares of face value of Rs. 1/- each (previous year 32509920 equity shares of Rs. 1 each, fully paid - up)	41,158,020	32,509,920
	<b>41,158,020</b>	<b>32,509,920</b>

##### Rights , Preferences and restrictions attached to shares

The Company has only one class of shares referred to as equity shares having a face value of Rs. 1 each. Each holder of one equity share **is entitled to one vote per share. vote per share**

In the event of liquidation of the Company, the holders of shares shall be entitled to receive remaining assets, if any, of the Company after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

##### 2.1(b): Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 March 2015		As at 31 March 2014	
	Number	Amount	Number	Amount
At the beginning of the year	32509920	32509920	32,509,920	32,509,920
Issued during the period	8648100	8648100	-	-
<b>Outstanding at the end of the year</b>	<b>41,158,020</b>	<b>41,158,020</b>	<b>32,509,920</b>	<b>32,509,920</b>

##### 2.1(c): Rights, preferences and restrictions attached to share capital

The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The paid-up equity shares of the Company rank pari-passu in all respects including dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The company has neither issued any bonus issue of shares nor any buy back of shares since incorporation and in the current year.

## RAM MINERALS & CHEMICALS LIMITED

(Formerly known as ICVL Chemicals Limited)

### 2.1(d): Shares held by shareholders holding more than 5% shares

#### Name of the shareholder

Particulars	Number of shares as at 31 March 2015	Number of shares as at 31 March 2014
Share India Securities Limited		4,500,000
Ram Alloy Castings Private Limited	8,973,000	8,100,000
<b>Total</b>	<b>8,973,000</b>	<b>12,600,000</b>

### 2.2: Reserves and surplus

Particulars	As at 31 March 2015	As at 31 March 2014
<b>Security Premium Account</b>		
Opening balance	-	-
Add: Addition during the year	190,258,200	-
	190,258,200	-
<b>Surplus</b>		
Opening balance	(166,527)	(242,178)
Add: Transfer from Statement of Profit and Loss	1,452,652	75,651
	1,286,125	(166,527)
<b>Appropriation</b>		
Less: Appropriation	-	-
	<b>1,286,125</b>	<b>(166,527)</b>
	<b>191,544,325</b>	<b>(166,527)</b>

### 2.3: Trade payables

Particulars	As at 31 March 2015	As at 31 March 2014
Payables against goods and services		
- due to micro and small enterprises *	-	-
- others	99,829,791	-
	<b>99,829,791</b>	-

\* The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on information received and available with the Company, there are no amounts payable to Micro and Small Enterprises as at 31 March, 2015 and 31 March 2015.

**RAM MINERALS & CHEMICALS LIMITED**  
(Formerly known as ICVL Chemicals Limited)

**2.4: Other current liabilities**

Particulars	As at 31 March 2015	As at 31 March 2014
TDS Payable	24,150	
Salary, bonus and other employee payables	90,200	-
Audit Fee Payable	169,125	31,732
	<b>283,475</b>	<b>31,732</b>

**2.5: Non current assets**

Particulars	As at 31 March 2015	As at 31 March 2014
Tangible fixed assets		
Intangible Fixed Assets	22,236	22,236
	<b>22,236</b>	<b>22,236</b>

**2.6: Non-current investments (non-trade, at cost)**

Particulars	As at 31 March 2015	As at 31 March 2014
<b>Investment in equity instruments</b>		
<b>Unquoted</b>		
<b>Fully paid up of face value Rs. 10 each</b>		
110,000 shares of Rs. 10/- each (Previous Year- Nil)		
Shares of Ratandeep Infrastructure Pvt Ltd	1,100,000	-
480,000 shares of RS. 10/- each (Previous year : Nil)		
Shares of Dev Rubber Factory Private Limited	4,800,000	-
90,000 shares of Rs. 10/- each (Previous year : Nil)		
Shares of Uttarakhand Engineering Services Pvt Ltd	900,000	-
	<b>6,800,000</b>	<b>-</b>

**2.7: Long-term loans and advances (unsecured, considered good, unless otherwise stated)**

Particulars	As at 31 March 2015	As at 31 March 2014
<b>Advance Tax &amp; Tax Deducted Source</b>		
TDS A/c (A.Y.2013-14)		77,263
TDS A/c (A.Y.2014-15)	82,840	82,840
TDS A/c (A.Y.2015-16)	709,014	-
	<b>791,854</b>	<b>160,103</b>
Less: Provision for Income Tax (A/Y 2013-14)		11,500
Provision for Income Tax (A/Y 2014-15)	51,000	51,000
Provision for Income Tax (A/Y 2015-16)	649,592	
	<b>700,592</b>	<b>62,500</b>
	<b>91,262</b>	<b>97,603</b>

## RAM MINERALS & CHEMICALS LIMITED

(Formerly known as ICVL Chemicals Limited)

### 2.8: Other Non Current Assets

Particulars	As at 31 March 2015	As at 31 March 2014
<b>Preliminary Expenses &amp; Roc Fess</b>	226,868	376,972
Less: To be written off within 12 months	150,104	150,104
Preliminary expenses to be written off equally over a period of Five years- Due with in 12 months shown as other current assets and remaining non current assets		
	<b>76,764</b>	<b>226,868</b>

### 2.9: Trade receivables

Particulars	As at 31 March 2015	As at 31 March 2014
<b>Unsecured</b>		
a) Outstanding for more than six months from due date		
- Considered good		
- Considered doubtful	-	-
b) Other trade receivables		
- Considered good	199,408,575	-
- Considered doubtful	-	-
	<b>199,408,575</b>	<b>-</b>

### 2.10: Cash and bank balances

Particulars	As at 31 March 2015	As at 31 March 2014
Cash and cash equivalents		
Cash in hand	164,978	50,000
Balances with banks:		
- in current accounts	9,085,442	828,314
	<b>9,250,420</b>	<b>878,314</b>

### 2.11: Short-term loans and advances (unsecured, considered good)

Particulars	As at 31 March 2015	As at 31 March 2014
Receivable under financing & trading Activities		
Standard assets - unsecured, considered good	99,606,250	31,000,000
	<b>99,606,250</b>	<b>31,000,000</b>

### 2.12: Other Current Assets

Particulars	As at 31 March 2015	As at 31 March 2014
Preliminary Expenses and Roc Fees	150,104	150,104
Rent Security	210,000	
Stock in Hand	17,200,000	
	<b>17,560,104</b>	<b>150,104</b>

**RAM MINERALS & CHEMICALS LIMITED**  
(Formerly known as ICVL Chemicals Limited)

**2.14: Revenue from operations**

Particulars	As at 31 March 2015	As at 31 March 2014
Income from Financing activities	-	-
Sale of Product	240,876,575	-
Commission Income		450,000
	<b>240,876,575</b>	<b>450,000</b>

**2.15: Other income**

Particulars	As at 31 March 2015	As at 31 March 2014
Interest on income-tax refund	987	-
Interest Account	7,090,150	378,410
Short Term Profit on Sale of Share		44,394
	<b>7,091,137</b>	<b>422,804</b>

**2.16: Purchase**

Particulars	As at 31 March 2015	As at 31 March 2014
Purchase of stock in trade	256,590,423	-
	-	-
	<b>256,590,423</b>	-

**2.17: Change in Inventories**

Particulars	As at 31 March 2015	As at 31 March 2014
Opening Stock in trade	-	-
Closing Stock in trade	17,200,000	-
	<b>(17,200,000)</b>	-

**2.18: Employee benefits expense**

Particulars	As at 31 March 2015	As at 31 March 2014
Salaries and wages	1,027,533	223,300
Staff welfare	50,610	
	<b>1,078,143</b>	<b>223,300</b>

**2.19: Finance Cost**

Particulars	As at 31 March 2015	As at 31 March 2014
Bank charges	5,043	287
	<b>5,043</b>	<b>287</b>

## RAM MINERALS & CHEMICALS LIMITED

(Formerly known as ICVL Chemicals Limited)

### 2.20: Other expenses

Particulars	As at 31 March 2015	As at 31 March 2014
ISIN Connectivity Fees		
Travelling and conveyance	165,292	43,934
	4,601	110,631
	65,306	185,625
	44,944	
Listing Fees	269,210	51,765
Festival Celebration Expenses	132,010	
Rent	626,490	
Carriage Outward	2,935,420	
Loading & Unloading Charges	421,540	
Preliminary Expenses and Roc W/O	150,104	150,104
Power & Fuel		95,339
Repair & Maintenance	124,890	
Website Expenses	15,000	
Filing fees	15,240	
Legal and professional	168,883	70,244
Miscellaneous	27,590	46,663
	<b>5,391,859</b>	<b>528,966</b>
* Audit fees includes (excluding service tax):		
As auditor	151,875	24,719
For tax audit	33,750	-
For other matters	-	20,225
Reimbursement of expenses	-	-
	<b>185,625</b>	<b>44,944</b>

### Subschedule to note 2.11. - Short - term Loans & Advances

Particulars	As at 31 March 2015	As at 31 March 2014
Interest Booked		
Panafic Industries Limited	1,506,250	
Interest Not Booked		
Bhatia Hire Purchase Private Limited	5,500,000	
Blooms Textent Private Limited	26,000,000	26,000,000
Situs Promoters Private Limited	5,000,000	5,000,000
	<b>38,006,250</b>	<b>31,000,000</b>
Advance to Supplier	66,000,000	-
Advance from Customer	(4,400,000)	-
	<b>99,606,250</b>	<b>31,000,000</b>

**RAM MINERALS & CHEMICALS LIMITED**  
(Formerly known as ICVL Chemicals Limited)

**Related Party Transactions as per Accounting Standard 18 for the Financial year 2014-15:-**

Disclosure details pertaining to related party transactions (as certified by the management of the Company) entered into during the year ending 31st March, 2015 in terms of Accounting Standards AS-18 " Related party disclosures" as issued by ICAI:-

**1. Key Managerial Personnel:**

Mr. Vikash Rana	Director
Mr. Vinay Kumar	Director
Mr. Amit Kumar Singh	Director
Ms. Upender Kaur Sodhi	Director

**2. Parties in which the Key Managerial Personnel/ Director(s) of the Company is/are interested:**

**3. Details of transactions under the ordinary course of business between Company and related parties during the year and the status of outstanding balances as on 31st March, 2015 is as follows:-**

(Amt in Re.)

Nature of Transactions	Name of the Party	Nature of Relationship	Opening balance as on 31st March, 2014	Transactions during the year for additions	Transactions during the year for deletions	Closing Balance as on 31st March 2015
Loan Taken			-			-
Loan Given			-			-



**RAM MINERALS & CHEMICALS LIMITED**  
(Formerly known as ICVL Chemicals Limited)

**Loans And Advances along with Details of Interest**

S.No	Particulars	Loans And Advance Amount	Interest	TDS booked	TDS reflected in 26AS	Total Amount	Received	Net Amount
1	Panafic Industries Limited	35,000,000	1,895,833	189,583	189,583	36,706,250	35,200,000	1,506,250
2	Bhatia Hire Purchase Private Limited	5,500,000	-	-	-	5,500,000	-	5,500,000
3	Blooms Textent Private Limited	26,000,000	-	-	-	26,000,000	-	26,000,000
4	Situs Promoters Private Limited	5,000,000	-	-	-	5,000,000	-	5,000,000
2	Vinayak Holding Private Limited	30,000,000	1,848,470	184,847	184,847	31,663,623	31,663,623	-
3	Aircon Technique Private Limited	1,500,000	42,904	4,290	4,290	1,538,614	1,538,614	-
5	Tridev Securities Private Limited	40,000,000	2,278,010	227,801	227,801	42,050,209	42,050,209	-
6	Capital Tradelink Limited	20,000,000	1,024,933	102,493	102,493	20,922,440	20,922,440	-
	<b>Total</b>	<b>163,000,000</b>	<b>7,090,150</b>	<b>709,014</b>	<b>709,014</b>	<b>169,381,136</b>	<b>131,374,886</b>	<b>38,006,250</b>

**RAM MINERALS & CHEMICALS LIMITED**  
(Formerly known as ICVL Chemicals Limited)

Date of Allotment	No. of Shares Issued	No. of O/s Shares	No. of days for which o/s	Weighted Avg. No. of Shares
14,696,265.21	01.04.2014	32,509,920.00	32,509,920.00	165.00
22,552,339.73	04.2.2014	8,648,100.00	41,158,020.00	200.00
<b>TOTAL</b>	<b>41,158,020.00</b>		<b>365.00</b>	<b>37,248,604.93</b>

Details of Debtors	(Amt in Re.) As at March 31,	
	2015	2014
Daksh Tradewell Private Limited	53,985,000	-
Sahil Tradewell Marketing Private Limited	69,123,575	-
Aggarwal Trading	18,700,800	-
Jai Durga Enterprises	19,750,800	-
Pankaj Enterprises	19,800,500	-
Shree Sai Enterprises	18,047,900	-
	-	-
<b>Total</b>	<b>199,408,575</b>	<b>-</b>

Advance to Supplier	(Amt in Re.) As at March 31,	
	2015	2014
Bindal Sponge Industry	10,500,000	-
Neeraj Paper Marketing Limited	33,500,000	-
Shivam Corporation In	6,000,000	-
VS Metalik Private Limited	16,000,000	-
	-	-
<b>Total</b>	<b>66,000,000</b>	<b>-</b>

Advance from Customer	(Amt in Re.) As at March 31,	
	2015	2014
Mica Industries Limited	4,400,000	-
	-	-
<b>Total</b>	<b>4,400,000</b>	<b>-</b>

**RAM MINERALS & CHEMICALS LIMITED**

(Formerly known as ICVL Chemicals Limited)

<b>Details of Sundry Creditors</b>	<b>(Amt in Re.)</b>	
	<b>As at March 31,</b>	
<b>Particulars</b>	<b>2015</b>	<b>2014</b>
R K Enterprises	21,150,000	-
SKM India	61,454,396	-
Grover Ahuja & Associates	25,395	-
Met Crop Traders Private Limited	17,200,000	-
	-	-
<b>Total</b>	<b>99,829,791</b>	<b>-</b>

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies**  
**(Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Members  
Ram Minerals and Chemicals Limited  
(Formerly ICVL Chemicals Ltd.)  
Flat No-15C, Atma Ram House 1,  
Tolstoy Marg,  
New Delhi-110001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Ram Minerals and Chemicals Limited (formerly ICVL Chemicals Ltd.)** Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2015** complied with statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Ram Minerals and chemicals Limited** for the financial year ended on **31st March, 2015** according to the provisions of :

- (i). The Companies Act, 1956 and rules made under that act, to the extent applicable.
- (ii) The Companies Act, 2013 and the Rules made there under.
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under.
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- (v) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing (ECB). **(Not Applicable to the Company during the Audit Period).**
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 1992.
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

## RAM MINERALS & CHEMICALS LIMITED

(Formerly known as ICVL Chemicals Limited)

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- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, **(Not Applicable to the Company during the Audit Period)**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not Applicable to the Company during the Audit Period).**
- f) The Securities and Exchange Board of India (Registrar to and Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period).**
- h) The Securities and Exchange Board of India (Byback of Securities) Regulations, 1998. **(Not Applicable to the Companies during the Audit Period).**
- (vii) RBI Act, 1934 and RBI Regulations for NBFC's. **(Not Applicable to the Company during the Audit Period).**

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with BSE Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

### **Observations/ Non Compliances/ Adverse Remarks/ Qualifications in respect of Companies Act 2013 and rules made there under are as follows:**

- The Company has made allotment of equity shares on preferential basis for less than Rs. 20,000/- of Face Value of the securities to one of the allottees.
- E-form MGT-10 for the shares acquired by Promoter of the Company i.e. Ram Alloy Castings Private Limited was not filed during the period under review.
- As required under Section 12 of the Companies Act, 2013, Company has not filed Form INC-22 in respect of Shifting of Registered office of the Company from 66/1, Hans Villa, Opp. South Indian Gymkhana, Bhaudaji Cross Road, Matunga (Cr.), Mumbai-400019 to G-32, Sej Plaza, Malad, West Mumbai-400064.
- The Company has not filed e-form MGT-14 for approval of unaudited financial results for quarter ended on 31st March, 2014 and for borrowings made during the period under review.
- The Internal Auditor of the Company was appointed on 30th May, 2015.

### **We further report that:**

- i) During the Year, the Company was acquired by M/s Ram Alloy Castings Pvt. Ltd. due to which the entire composition of the Board was under transition Phase and the composition of Audit and Nomination and Remuneration committee was in conformity with Clause 49 of the Listing Agreement only till 15th June, 2014 but the company has fulfilled its composition again before 31st March, 2015 as per Clause 49 of the Listing Agreement and Section 177 and Section 178 of the Companies Act, 2013.
- ii) All the Directors have complied with the requirements of disclosure of interests and concerns in contracts and arrangements, shareholdings / debenture holdings and directorships in other Companies and interests in other entities.
- iii) Adequate notice is given to all Directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent to the Directors at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

**We further report that**, based on the information received and records maintained by the Company, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

## **RAM MINERALS & CHEMICALS LIMITED**

**(Formerly known as ICVL Chemicals Limited)**

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**We further report that,** during the audit period

- a. All the Compliances in respect of the acquisition of the Company by Ram Alloy Castings Pvt. Ltd., through signing of SPA between Mr. Vipul Jayantilal Modi, Ms. Leena Vipul Modi, Ms. Chandrakanta Jayantilal Modi, Mr. Jimeet Vipul Modi, Ms. Miloni Vipul Modi, M/s Jinal Fin-Vest Pvt. Ltd., M/s Jimeet Developers Pvt. Ltd., and M/s Rock Builders and Developers Pvt. Ltd., (Promoter and Promoter group) and M/s Ram Alloy Castings Pvt. Ltd. (Acquirer) dated 4th March, 2014, has been duly complied.
- b. The Company has also allotted 8,64,800 Equity Shares on Preferential Basis during the period under review in its Board Meeting held on 12.09.2014 in oue compliance with all the applicable laws.

**For GROVER AHUJA & ASSOCIATES**

**Company Secretaries**

**Sd/-**

**Jayanti Sharma**

**Membership No. 22180**

**COP No. 12794**

**Date : 06th August, 2015**

**Place : New Delhi**

**COURIER**

**If undelivered, please return to:**

**RAM MINERALS & CHEMICALS LIMITED**  
(Formerly known as ICVL Chemicals Limited)

**Registered Office :**  
Flat No. 15 C, Atma Ram House-1, Tolstoy Marg,  
New Delhi-110001