Rama

Rama Petrochemicals Limited

MSME REGN NO. : UDYAM-MH-27-0000324

CIN : L23200MH1985PLC035187

REGD. OFFICE :
SAVROLI KHARPADA ROAD,
VILLAGE VASHIVALI, P. O. PATALGANGA,
TALUKA KHALAPUR,
DISTRICT RAIGAD - 410 220. MAHARASHTRA

TEL : 02192 250329
02192 251211
E-MAIL: rama@ramagroup.co.in
WEB : www.ramapetrochemicals.com

Ref : RPCL/2026/31
Date : November 12, 2026

To,

**BSE Limited**
**Corporate Relationship Department**
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

**BSE Scrip Code : 500358**
**Name of the Company : RAMA PETROCHEMICALS LIMITED**

**SUB : OUTCOME OF BOARD MEETING**

Dear Sir,

**Sub: Outcome of Board Meeting held on Thursday, November 12, 2026 – Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 30 of the Listing Regulations, this is to inform that the Board of Directors of the Company, at their meeting held on Thursday, November 12, 2026, had inter-alia considered and approved the following matters:

1. Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2026 along with Limited Review Reports issued by Statutory Auditors M/s Khandelwal & Mehta LLP, Chartered Accountants.

2. Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of Mr. Harshvardhan Tarkas, Practicing Company Secretary (Certificate of Practice No. 24169; Peer Review Firm No. 5745/2024), as the Secretarial Auditor of the Company to fill the casual vacancy caused by the demise of Mr. Ashok Patel, Proprietor of M/s. Ashok Patel & Associates, Practicing Company Secretary and Mr. Harshvardhan Tarkas shall hold the office of Secretarial Auditor from the date of this meeting until the conclusion of the next Annual General Meeting of the Company for conducting the secretarial audit for the Financial Year 2026-2027.

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/ I/3762/2026 dated January 30, 2026 is given as **ANNEXURE - A**.

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3. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the appointment of Mr. Ratneshwar Prasad (DIN - 10625105), who has attained the age of 75 years, as a Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years effective from the date of shareholder's approval by way of special resolution, not liable to retire by rotation.

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/ I/3762/2026 dated January 30, 2026 is given as **ANNEXURE - B.**

4. Approval for the sale / disposal of land owned by the company situated at village Vashivalli and Vadgaon, P.O. Patalganga, Taluka Khalapur, District Raigad, Maharashtra, and to recommend the same to the members for approval by way of special resolution through postal ballot.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company had approved the sale / disposal of the land, situated at village Vashivali and Vadgaon, P.O. Patalganga Taluka Khalapur, District Raigad, in state of Maharashtra, admeasuring approximately 55 acres, on an "as is where is" basis, in one or more tranches, to prospective buyer(s) who are not related parties of the company, at a consideration of not less than Rs. 80,00,00,000/- (Rupees Eighty Crores Only) or the fair market value as determined by an independent registered valuer, whichever is higher. The buyer(s) have not yet been identified.

The aforesaid sale is subject to the approval of the Members by way of special resolution through Postal Ballot (by remote e-voting) under Section 180(1)(a) of the Companies Act, 2013 read with Regulation 37A of the Listing Regulations, and such other requisite approvals as may be required. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is given as **ANNEXURE - C.**

5. Approval for the sale / disposal of the entire (100%) shareholding of the company in Rama Capital and Fiscal Services Private Limited, a material wholly-owned subsidiary of the company, and to recommend the same to the members for approval by way of special resolution through postal ballot.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company has approved the to sell / dispose of the entire (100%) shareholding of the Company in Rama Capital and Fiscal Services Private Limited, a material wholly-owned subsidiary to prospective buyer(s) who are not related parties of the Company, at an equity value of not less than Rs. 0.22/- (Rupees Twenty-Two Paise Only) per share, subject to the approval of the Members by way of special resolution through Postal Ballot under Section 180(1)(a) of the Companies Act, 2013 read with Regulations 24(5) and 37A of the Listing Regulations, and such other requisite consents and approvals as may be required. The buyer(s) have not yet been identified. It is further informed that Rama Capital and Fiscal Services Private Limited is a material subsidiary of the Company and, upon completion of the sale, shall cease to be a subsidiary of the Company.

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is given as **ANNEXURE - D.**

RAMA PETROCHEMICALS LIMITED

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6. Approval of Postal Ballot Notice along with explanatory statement thereto prepared in relation to seeking requisite approval from the shareholders for the Appointment of Mr. Ratneshwar Prasad (DIN - 10625105), as an Independent Director for a term of 5 (Five) consecutive years effective from the date of shareholder's approval; Approval for the sale / disposal of land owned by the company situated at village Vashivalli and Vadgaon, P.O. Patalganga ,Taluka Khalapur, Dist. Raigad, Maharashtra and Approval for the sale / disposal of the entire (100%) shareholding of the company in Rama Capital and Fiscal Services Private Limited, a material wholly-owned subsidiary of the company.

Postal Ballot Notice shall be sent to the shareholders in due course and the same shall be filed with the exchange.

The Board Meeting commenced at 12.45 p.m. and concluded at 4.50 p.m.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully,
**For RAMA PETROCHEMICALS LIMITED**

HARESH DOULAT RAMSINGHANI

Digitally signed by HARESH DOULAT RAMSINGHANI
Date: 2026.11.12 17:51:15 +05'30'

**HARESH D. RAMSINGHANI**
**MANAGING DIRECTOR**
**DIN : 00035416**

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## ANNEXURE - A

**DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI MASTER CIRCULAR NO. HO/49/14/14(7) 2025-CFDPOD2/I/3762/2026 DATED 30TH JANUARY, 2026 ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA.**

**APPOINTMENT OF MR. HARSHVARDHAN TARKAS, PRACTICING COMPANY SECRETARY AS A SECRETARIAL AUDITOR OF THE COMPANY.**

| Sr. No. | Particulars | Description |
|---|---|---|
| 1. | Name of the Secretarial Auditor | Mr. Harshvardhan Tarkas, Practicing Company Secretary (Certificate of Practice No. 24169, Peer Review Firm No. - 5745/2024) |
| 2. | Reason for change viz. appointment, ~~resignation~~, ~~removal~~, ~~death or otherwise~~ | Appointment as Secretarial Auditor Mr. Harshvardhan Tarkas, Practicing Company Secretary (Certificate of Practice No. 24169), to fill the casual vacancy caused by the sudden demise of M/s. Ashok Patel & Associates, Practicing Company Secretary (Certificate of Practice No. 15326), the outgoing Secretarial Auditor. |
| 3. | Date of Appointment / ~~Cessation~~ & Terms of Appointment | Date of Appointment: November 12, 2026<br>Term of Appointment: Secretarial Auditor of the company to fill the casual vacancy for the financial year 2026-27 as per terms decided by the Board of Directors. |
| 4. | Brief profile | Mr Harshvardhan Tarkas is a Practicing Company Secretary and a member of the Institute of Company Secretaries of India (ICSI). He is also a law graduate and commerce graduate from Mumbai University, with professional experience spanning in-house corporate roles and independent practice.<br><br>Mr Harshvardhan Tarkas advises and supports companies on corporate law, securities law, statutory and secretarial compliance, corporate governance and regulatory matters. His experience includes working with listed and unlisted entities, coordinating with professional intermediaries and supporting companies in complex corporate actions and regulatory processes. |
| 5. | Disclosure of relationships between directors (in case of appointment of a director) | Not applicable |

RAMA PETROCHEMICALS LIMITED

Rama

## ANNEXURE - B

**DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI MASTER CIRCULAR NO. HO/49/14/14(7) 2025-CFDPOD2/I/3762/2026 DATED 30TH JANUARY, 2026 ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA.**

**APPOINTMENT OF MR RATNESHWAR PRASAD (DIN - 10625105) AS NON - EXECUTIVE INDEPENDENT DIRECTOR SUBJECT TO APPORVAL OF SHAREHOLDERS**

| Sr. No. | Particulars | Description |
|---|---|---|
| 1 | Reason for Change viz. appointment, ~~resignation, removal, death or otherwise~~ | Appoitment of Mr. Ratneshwar Prasad (DIN 10625105) as Non-Executive Independent Director of the Company effective from the date of shareholders' approval. |
| 2 | Date of Appointment / ~~Cessation~~ & Terms of Appointment / Reappointment | Based on recommendation by Nomination and remuneration Committee, appointment of Ratneshwar Prasad (DIN 10625105) as Non - Executive Independent Director effective from the date of shareholders' approval for a period of 5 (five) consecutive years. |
| 3 | Brief Profile | Qualifications : B. Tech (Hons.) in Mechanical Engineering passed out in 1969 from IIT Kharagpur, Bachelor of Laws degree from Magadh University in1975, M.Sc Finance passed out in 1988 from University of Strathclyde Glasgow UK<br><br>Mr. Ratneshwar Prasad has 38 years of distinguished career in taxation, law, competition and international taxation. Mr. Ratneshwar Prasad had joined the Indian Revenue Service (IRS) - Income Tax in the year 1970 after clearing the Civil Services Examination in the year 1969. In due course, he was promoted to the posts of Commissioner, Chief Commissioner and eventually, Chairman of Central Board of Direct Taxes (CBDT) and he was posted in Kolkata, Patna, Mumbai, Baroda, Indore and Delhi After retirement from the Income Tax Department as Chairman of Central Board of Direct Taxes in the year 2008, he joined the Competition Commission of India (CCI) as a founding member. |
| 4 | Disclosure of Relationship between Directors (in case of appointment of Director) | Mr. Ratneshwar Prasad (DIN 10625105) is not related to any Director of the Company. |
| 5 | Information as required pursuant to BSE Circular Ref. No. LIST/COM/14/2018-19 dated June 20, 2018 | Mr. Ratneshwar Prasad (DIN 10625105) is not debarred from holding the office of Director by virtue of any SEBI Order or any such other statutory authority. |

RAMA PETROCHEMICALS LIMITED

## ANNEXURE - C

**DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI MASTER CIRCULAR NO. HO/49/14/14(7) 2025-CFDPOD2/I/3762/2026 DATED 30TH JANUARY, 2026 ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA.**

| | | |
|---|---|---|
| a. | Amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year | Proposal for sale of Land (non-core assets) and hence, the disclosure under this clause is not applicable |
| b. | Date on which the agreement for sale has been entered into | The Company is yet to identify the buyer(s) and is yet to enter into the necessary agreement or deed for the proposed sale. |
| c. | Expected date of completion of sale/disposal | The proposed sale shall be subject to the approval of the Members of the Company and such other requisite consents and approvals as may be required. |
| d. | Consideration received from such sale/disposal | The Company is yet to identify the buyer(s) and is yet to enter into necessary agreement or deed for the proposed sale. The consideration will not be less than Rs. 80,00,00,000/- (Rupees Eighty Crores Only) or the fair market value as determined by an independent registered valuer, whichever is higher. |
| e. | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof | The Company intends to sell the land to prospective buyer(s) shall not belong to related parties of the Company, and is yet to identify the buyer(s). The buyer(s) shall not belong to the promoter / promoter group / group companies. |
| f. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length" | The transaction would not fall within the purview of related party transactions. |
| g. | Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations | Yes, the proposed sale of land is outside any Scheme of Arrangement. The Board has decided to conduct the Postal Ballot process (through remote e-voting) to obtain the approval of the Members by special resolution under Section 180(1)(a) of the Companies Act, 2013 read with Regulation 37A of the Listing Regulations. |
| h. | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale | Not applicable. |

RAMA PETROCHEMICALS LIMITED

## ANNEXURE - D

**DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI MASTER CIRCULAR NO. HO/49/14/14(7) 2025-CFDPOD2/I/3762/2026 DATED 30TH JANUARY, 2026 ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA.**

<table>
<tr><td>a.</td><td>Amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year</td><td>The details of the turnover/revenue and net worth contributed by Rama Capital and Fiscal Services Private Limited on consolidated level during the financial year ended March 31, 2026, are as follows:<br><table><tr><th>Particulars</th><th>Amount (In Crores)</th><th>% Contribution</th></tr><tr><td>Turnover/ Revenue</td><td>0.28</td><td>47.31%</td></tr><tr><td>Net worth</td><td>0.00</td><td>0.00%</td></tr></table></td></tr>
<tr><td>b.</td><td>Date on which the agreement for sale has been entered into</td><td>Not Applicable. The Company shall enter in the definitive transaction documents viz. Share Purchase Agreement and others, if any, after identifying the buyer.</td></tr>
<tr><td>c.</td><td>Expected date of completion of sale/disposal</td><td>The proposed sale shall be subject to the approval of the Members, and other requisite consents and approvals.</td></tr>
<tr><td>d.</td><td>Consideration received from such sale/disposal</td><td>The expected cash proceeds from the sale of the Subsidiary shall be based on an Equity Value of not less than Rs. 0.22/- (Rupees Twenty-Two Paise Only) per share.</td></tr>
<tr><td>e.</td><td>Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof</td><td>The Company intends to sell or dispose off the Rama Capital and Fiscal Services Private to any potential unrelated buyer(s) and the Company is yet to identify the buyer(s). However, the buyer(s) does not belong to the promoter/ promoter group/group companies.</td></tr>
<tr><td>f.</td><td>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”</td><td>The transaction would not fall within the purview of related party transactions.</td></tr>
<tr><td>g.</td><td>Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations</td><td>Yes, the proposed sale of material wholly-owned subsidiary is outside any Scheme of Arrangement. The Board has decided to conduct the Postal Ballot process (through remote e-voting) to obtain the approval of the Members by special resolution under Section 180(1)(a) of the Companies Act, 2013 read with Regulation 37A of the Listing Regulations.</td></tr>
<tr><td>h.</td><td>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale</td><td>Not applicable, as the transaction is a sale of shares of the subsidiary and not a slump sale.</td></tr>
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