



The Ruby Mills Ltd.

RUBY HOUSE, J. K. SAWANT, MARG, DADAR, MUMBAI 400 028.

Ref No. 1167/2012-JS/RM-125

24th September, 2012

BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400 023. Fax No. 2272 3719/2039 Stock Code: 503169	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No.C/1, 'G'Block Bandra- Kurla Complex Bandra East Mumbai 400 051 Fax No. 2659 8237/ 8238 Stock Code: RUBYMILLS
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Dear Sirs,

Subject: Proceedings of the 96th Annual General Meetings of the 'The Ruby Mills Limited'

The following Resolutions were passed unanimously by the Members of the Company at the 96th Annual General Meeting:

Sr. No.	Particular of Resolution	Ordinary or Special Resolution	Pattern of Voting
1.	<u>Adoption of Annual Accounts and the Report of the Directors and Auditors thereon.</u> "RESOLVED THAT the audited Balance Sheet as at March 31, 2012 and Profit and Loss Account for the year ended on that date together with Notes, Schedules and Cash Flow Statement,(all are duly corrected of the printing mistakes), Directors Report and Report of the Auditors thereon as placed before this meeting be and are hereby approved and adopted."	Ordinary	The Resolution was passed unanimously
2.	<u>Declaration of Dividend</u> "RESOLVED THAT pursuant to the recommendation of Directors, dividend at the rate of 50% i.e. Rs.5/- per Share on 41, 80,000 Equity Shares of Rs. 10/- each of the Company for the year ended on 31st March, 2012 be and is hereby declared".	Ordinary	The Resolution was passed unanimously
3.	<u>Re-appointment of Shri J.D. Masani</u> "RESOLVED THAT Shri J.D. Masani, a Director retiring by rotation at this meeting and being eligible for re-appointment be and is hereby re -	Ordinary	The Resolution was passed unanimously



	appointed as a Director of the Company whose term of office shall be liable to be determined by retirement by rotation."		
4.	<u>Re-appointment of Shri Dilip J. Thakkar</u> "RESOLVED THAT Shri Dilip J. Thakkar, a Director retiring by rotation at this meeting and being eligible for re-appointment be and is hereby re - appointed as a Director of the Company whose term of office shall be liable to be determined by retirement by rotation."	Ordinary	The Resolution was passed unanimously
5.	<u>Re-appointment of Smt. Aruna M. Shah</u> "RESOLVED THAT Smt. Aruna M. Shah, a Director retiring by rotation at this meeting and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company whose term of office shall be liable to be determined by retirement by rotation."	Ordinary	The Resolution was passed unanimously
6.	<u>Re-appointment of Statutory Auditor M/s. B.S. Mehta & Co.</u> "RESOLVED THAT M/s. B.S. Mehta & Co., Chartered Accountants, Mumbai, (Membership No.106190W) holding valid peer review certificate be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as shall be fixed by the Board of Directors of the Company upon the recommendation of the Audit Committee."	Ordinary	The Resolution was passed unanimously
7.	<u>Regularization of appointment of Shri Shaunak J. Thacker as a Director</u> "RESOLVED THAT pursuant to the provisions of Section 257 and other applicable provisions, if any, of the Companies Act, 1956, or any statutory modification(s) or re-enactment thereof, approval of the members be and is hereby accorded to the appointment of Shri Shaunak J. Thacker, as a Director of the Company, who was appointed as an Additional Director with effect from 16th January, 2012 on the Board of the Company in terms of Section 260 of the	Ordinary	The Resolution was passed unanimously



	Companies Act, 1956 and Article 138 of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a Member in writing, proposing his candidature for the office of a Director.”		
8.	<p><u>Re-newing payment of remuneration to Shri M.C. Shah, Executive Chairman for the balance period of his term of the appointment from 1st April, 2012 to 31st March, 2014</u></p> <p>“RESOLVED THAT subject to the provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 consent of the Company be and is hereby accorded for payment of an existing remuneration of Rs. 12,50,000/- per month inclusive of perquisites as minimum remuneration to Shri Manharlal C. Shah, Executive Chairman for the remaining period of his tenure of appointment i.e. from 1st April, 2012 to 31st March, 2014 with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof.”</p>	Special	The Resolution was passed unanimously
9.	<p><u>Re-newing payment of remuneration to Shri H.M. Shah, Managing Director for the balance period of his term of the appointment from 1st April, 2012 to 31st March, 2014</u></p> <p>“RESOLVED THAT subject to the provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 consent of the Company be and is hereby accorded for payment of an existing remuneration of Rs. 9,00,000/- per month inclusive of perquisites as minimum remuneration to Shri Hiren M. Shah, Managing</p>	Special	The Resolution was passed unanimously



	Director for the remaining period of his tenure of appointment i.e. from 1st April, 2012 to 31st March, 2014 with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof."		
10	<p><u>Re-newing payment of remuneration to Shri B.M. Shah, Joint Managing Director for the balance period of his term of the appointment from 1st April, 2012 to 31st March, 2014</u></p> <p>"RESOLVED THAT subject to the provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 consent of the Company be and is hereby accorded for payment of an existing remuneration of Rs. 9,00,000/- per month inclusive of perquisites as minimum remuneration to Shri Bharat M. Shah, Joint Managing Director for the remaining period of his tenure of appointment i.e. from 1st April, 2012 to 31st March, 2014 with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof."</p>	Special	The Resolution was passed unanimously
11.	<p><u>Re-newing payment of remuneration to Shri V.M. Shah, Executive Director for the balance period of his term of the appointment from 1st April, 2012 to 31st March, 2014</u></p>	Special	The Resolution was passed unanimously



	<p>"RESOLVED THAT subject to the provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 consent of the Company be and is hereby accorded for payment of an existing remuneration of Rs. 9,00,000/- per month inclusive of perquisites as minimum remuneration to Shri Viraj M. Shah, Executive Director for the remaining period of his tenure of appointment i.e. from 1st April, 2012 to 31st March, 2014 with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof."</p>		
12.	<p><u>Sub-division of Equity Shares of the Company</u></p> <p>"RESOLVED that pursuant to the provisions of Section 16, 94 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) read with Article 6(d) of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the Central Government and/or Statutory Authorities, each of the 50,00,000 equity shares of the nominal value of Rs.10/- (Rupees Ten only) each in the Authorised Share Capital of the Company be and is hereby sub-divided into 1,00,00,000 (one crore) equity shares of Rs.5/- (Rupees five only) each.</p> <p>"RESOLVED FURTHER that pursuant to the sub-division of the Equity Shares of the Company, the 41,80,000 (Forty one lac eighty thousand) Issued, Subscribed and paid-up Equity shares of the face value of Rs.10/- (Rupees Ten) each, shall stand sub-divided into 83,60,000 (Eighty three lacs eighty six thousand) Equity Shares of the face value of Rs.5/- (Rupees Five) each."</p>	Special	The Resolution was passed unanimously



	<p>"RESOLVED FURTHER that upon sub-division of Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, without requiring the surrender of the existing Share Certificate(s), directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing Share Certificate(s) subject to the provisions of Companies (Issue of Share Certificates) Rules, 1960 and in the case of Shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division."</p> <p>"RESOLVED FURTHER that the Board of Directors of the Company ("the Board", which expression shall also include a Committee thereof) be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."</p>		
<p>13.</p>	<p><u>Alteration of Memorandum of Association of the Company</u></p> <p>"RESOLVED that pursuant to the provisions of Section 16, 94 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) the existing Clause V (being Capital Clause) of the Memorandum of Association of the Company be and is hereby altered by substituting the following new Clause V in its place and stead:</p>	<p>Ordinary</p>	<p>The Resolution was passed unanimously</p>



	<p>V. "The Authorised Share Capital of the Company is Rs. 5,00,00,000(Rupees Five Crore only) divided into 1,00,00,000 Equity Shares of Rs.5/- each."</p>		
14.	<p><u>Alteration of Article of Association of the Company</u></p> <p>"RESOLVED THAT pursuant to Section 31 and all other applicable provisions of the Companies Act, 1956, (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the existing Article 3 of the Articles of Association of the Company, be and is hereby altered and substituted as follows:</p> <p>3. The present Authorised Share Capital of the Company is Rs. 5,00,00,000 (Rupees Five Crore only) divided into 1,00,00,000 Equity Shares of Rs.5/- (Rupees five only) each."</p>	Special	The Resolution was passed unanimously

We kindly request you to take on record.

Thanking you,

Yours faithfully
For The Ruby Mills Limited



Pankaj J. Parkhiya
(Company Secretary)

