



The Ruby Mills Ltd.

Proceedings of the Ninety Ninth Annual General Meeting of the Members of Ruby Mills Limited held on Wednesday, 30th September, 2015 at 04.30 p.m.

As per the Notice dated 31st August, 2015, the Ninety Ninth Annual General Meeting (AGM) of the Company was held on Wednesday, 30th September, 2015 at 04.30 p.m. at Ruby House, J.K. Sawant Marg, Dadar (West), Mumbai-400 028.

Mr. M.C. Shah, Chairman of the Company presided over the Meeting. He welcomed the members and invitees to the Ninety Ninth AGM of the Company.

A total of 66 Members attended the AGM including 1 Member being present through Proxy, as per the Members attendance Register. Mr. M.C. Shah, Chairman, Mr. Hiren M. Shah, Managing Director, Mr. Bharat Shah, Joint Managing Director, Mr. Anup Shah, Chairman of the Audit committee and Stakeholders Relationship Committee and Mr. Deepak Shah, Independent Director were present. Ms. Priyanka Shah, Authorised Representative of M/s. B.S. Mehta & Co., Chartered Accountants and Statutory Auditors and Ms. Preeti Bhangle, Authorised Representative of M/s. Hemanshu Kapadia & Associates, Company Secretaries, and Secretarial Auditors of the Company were also present at the AGM.

The Chairman introduced the Board Members present on the dais to the Members of the Company and with the Permission of the Members; the Notice of the Annual General Meeting duly circulated was taken as read.

The Chairman then addressed the Members and gave an overview of the financial performance of the Company till date.

At the request of the Chairman, the Chief Financial Officer (CFO) of the Company read the Auditors Report pursuant to Section 145 of the Companies Act, 2013.

The Chairman informed the Members that in accordance with the provisions of the Companies Act, 2013, read with the rules made thereunder and Listing Agreements with BSE Limited and National Stock Exchange of India Limited, the Company had extended the remote e-voting facility through Central Depository Services (India) Limited to enable members of the Company to cast/exercise their vote(s) electronically on the agenda items specified in the Notice of the Ninety Ninth AGM. The remote e-voting period commenced on 26th September, 2015 at 9.00 am and ended on 29th September, 2015 at 5.00 pm. The Members were informed that the facility for voting by way of Ballot Papers was made available at the AGM for the Members who had not cast their vote through remote e-voting.

The Chairman stated that the Board of Directors had appointed Mr. Nrupang Dholakia, Designated Partner of M/s Dholakia and Associates LLP, Practicing Company Secretaries, as the Scrutinizer for the purpose of scrutinizing the voting process (both remote e-voting and voting process through Ballot Paper at the AGM), for the resolutions included in the Notice of the Ninety Ninth AGM.

The Chairman then invited participation of the Members of the Company for discussing the financial statements for the financial year ended 31st March, 2015 along with Auditors and Board's Report thereon.

The Chairman informed the members that items to be transacted at the meeting are:-

ORDINARY BUSINESS:

Ordinary Resolutions:

1. Adoption of the Audited Financial Statements of the Company (both Standalone and Consolidated) for the year ended 31st March, 2015 together with the Reports of the Board of Directors and Auditors thereon.
2. Declaration of Dividend of 50% being Rs. 2.50 per Equity Share of Rs. 5/- each for the Financial Year ended 31.03.2015.
3. Appointment of Mr. Bharat M. Shah as a Director who was liable to retire by rotation.
4. Appointment of Mr. Viraj M. Shah as a Director who was liable to retire by rotation.
5. Appointment of Ms. Aruna M. Shah as a Director who was liable to retire by rotation.
6. Ratification of appointment of M/s. B.S. Mehta & Co. Chartered Accountants, Mumbai (Membership No. 106190W) as the Statutory Auditors of the Company for the Financial Year 2015-16.

SPECIAL BUSINESS:

7. Ratification of the remuneration of the Cost Auditors as fixed by the Board of Directors in terms of Section 148 of the Companies Act, 2013. (Ordinary Resolution).
8. Appointment of Shri Deepak R. Shah as an Independent Director of the Company for a period of five (5) consecutive years effective from 30th September, 2015. (Ordinary Resolution).
9. Appointment of Shri Gunvantrai A. Sanghrajka as an Independent Director of the Company for a period of five (5) consecutive years effective from 30th September, 2015. (Ordinary Resolution).
10. Approval for issue of Bonus Shares under Section 63 of the Companies Act, 2013. (Ordinary Resolution).
11. Approval for increase in Authorised Share Capital of the Company under Section 61 of the Companies Act, 2013. (Ordinary Resolution).

12. Approval for alteration of Memorandum of Association under Section 13 of the Companies Act, 2013. (Special Resolution).

13. Approval for alteration of Articles of Association under Section 14 of the Companies Act, 2013. (Special Resolution).

Thereafter, several Members of the Company addressed the meeting, gave their suggestions and asked certain queries on the financial statements and operations of the Company. The Chairman and Managing Director and Joint Managing Director responded to all the queries to the satisfaction of the Members.

The Chairman then ordered for the poll on all the items of agenda as stated in Notice of the Ninety Ninth AGM and requested CFO to explain the Poll Procedure. Members to cast their vote on each of the agenda items by putting a tick mark in the column of 'Assent' or 'Dissent', as the case may be, sign the Ballot Paper and to drop it in the Ballot Box. CFO requested the members to go through the instructions given on the poll paper carefully before exercising the voting right.

The Scrutinizer demonstrated the empty Ballot Box to the Members and locked and sealed it in the presence of the Members of the Company.

The Chairman announced that the consolidated results of voting i.e., remote e-voting and the voting done at AGM shall be announced on or before 3rd October, 2015 as required under Clause 35A of the Listing Agreement at the registered office of the Company and would be intimated to BSE Limited and National Stock Exchange of India Limited and would also be hosted on the website of the Company and would be available at the Registered Office of the Company.

The Chairman thanked all the Members for their presence and support and declared the meeting as concluded.

The Managing Director declared the results on the basis of the consolidated report received from the scrutinizer on 3rd October, 2015. All the resolutions were passed with requisite majority or unanimously:-

1. Adoption of the Audited Financial Statements of the Company (both Standalone and Consolidated) for the year ended 31st March, 2015 together with the Reports of the Board of Directors and Auditors thereon.
2. Declaration of Dividend of 50% being Rs. 2.50 per Equity Share of Rs. 5/- each for the Financial Year ended 31.03.2015.
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Kindly acknowledge the receipt of the communication and place these proceedings on your website.

For Ruby Mills Limited.



S. Jayaraman

Chief Financial Officer

Date: - 5th October, 2015

Place: - Mumbai