



*The Ruby Mills Ltd.*

Date : 2<sup>nd</sup> September, 2017

National Stock Exchange of India Ltd.  
Exchange Plaza, BKC  
Bandra-Kurla Complex,  
Bandra (East), Mumbai-400 051.  
Symbol: RUBYMILLS

BSE Limited  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street, Fort,  
Mumbai-400 001.  
Code: 503169

Dear Sir,

**Sub: Notice of 101<sup>st</sup> Annual General Meeting and Book Closure**

In continuation to our letter dated 14<sup>th</sup> August, 2017 and pursuant to Regulation 30, 42 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we notify as under:

1. The 101<sup>st</sup> Annual General Meeting of the Company on Wednesday, 27<sup>th</sup> September, 2017 at 4:30 p.m. at the registered office of the Company at Ruby House, J.K. Sawant Marg, Dadar East, Mumbai 400028. The copy of the Notice of 101<sup>st</sup> Annual General Meeting is enclosed herewith for your perusal.
2. The Register of Members and the Share Transfer Book will remain closed from Wednesday, 20<sup>th</sup> September, 2017 to Tuesday 26<sup>th</sup> September, 2017 (both days inclusive) for the purpose of Annual General Meeting and Payment of Dividend, as may be declared by the Members at forthcoming AGM.
3. Pursuant to Regulation 44, we have provided the facility to vote by electronic means (e-voting) on all resolutions as set out in the Notice of AGM to those members, who are holding Shares either in physical or in electronic form as on the cut-off date i.e. Wednesday 20<sup>th</sup> September, 2017. The remote e-voting will commence at 9.00 a.m. on Sunday, 24<sup>th</sup> September, 2017 and ends at 5.00 p.m. on Tuesday, 26<sup>th</sup> September, 2017.
4. Notice of AGM, E-voting Notice and the Annual Report 2016-17, are being sent to the Shareholders through emails/by post. Shareholder who have registered their email id, are being sent the above documents through email. Shareholders who have not registered their email id have been sent the Notice of AGM, E-voting Notice and the abridged Annual Report 2016-17 by post.

Kindly take the above on record.

Thanking You,

Yours Sincerely,

For The Ruby Mills Limited

Kanika Kabra  
Company Secretary



**THE RUBY MILLS LIMITED**

(CIN: L17120MH1917PLC000447)

Registered Office: Ruby House, J. K. Sawant Marg, Dadar (W), Mumbai-28.

Email:- info@rubymills.com, Website:- www.rubymills.com

Phone: 022-24387800/30997800, Fax: +91-22-24378125.

Notice is hereby given that the **HUNDRED AND FIRST Annual General Meeting (AGM)** of the Members of The Ruby Mills Limited will be held on Wednesday, 27<sup>th</sup> September, 2017 at 4.30 p.m. at the Registered office of the Company at Ruby House, J.K. Sawant Marg, Dadar (W), Mumbai-400028 to transact the following business:

**Ordinary Business**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 together with the Report of the Board of Directors and the Auditors thereon.
2. To declare the final dividend on Equity Shares for the Financial Year ended 31<sup>st</sup> March, 2017.
3. To appoint a Director in place of Shri Viraj M. Shah (DIN 00071616), who retires by rotation and being eligible, for re-appointment, offers himself for re-appointment.
4. To consider and if, thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and Section 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. CNK & Associates LLP, Chartered Accountants (Firm Reg. No. 101961W) be and are hereby appointed as the Statutory Auditors of the Company, in place of retiring Auditors M/s. B.S. Mehta & Co., Chartered Accountants (Firm registration No. 106190W) and the new Statutory Auditors shall hold office from the conclusion of this Annual General Meeting upto the conclusion of the 106<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022 subject to ratification in every Annual General Meeting of the Company on such remuneration as may be decided by the Board of Directors in consultation with the Auditors, and upon the recommendation of the Audit Committee of the Company.”

**SPECIAL BUSINESS**

**5. Ratification of Cost Auditor Remuneration**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules framed thereunder, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Company hereby ratifies the remuneration of Rs. 1,25,000/- (Rupees One Lac and Twenty Five Thousand Only) plus service tax as applicable and reimbursement of out of pocket expenses, payable to Shri Dakshesh H. Zaveri, Cost Accountant, (Firm Registration Number 102183), who has been appointed by the Board of Directors as Cost Auditor of the Company to conduct the audit of the cost records of the Company's Textile manufacturing units at Dhamni and Khursundi Plant unit for the financial year 2017-18.”

**6. Re-designation of Shri Hiren M. Shah as Executive Chairman of the Company and approval for remuneration for two years from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2019.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 196 and 197 read with Schedule V of the Companies Act, 2013 and read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals as may be required to be obtained, approval of the members be and is hereby accorded to re-designate Shri Hiren M. Shah (DIN: 00071077) as the Executive Chairman of the Company for the remaining period ending on 31<sup>st</sup> March 2019 on the following remuneration as recommended by Nomination and Remuneration Committee of the Board of Directors of the Company for the period of two years i.e. from 01<sup>st</sup> April, 2017 upto 31<sup>st</sup> March, 2019.



**1. Basic Salary:**

Rs.95.64 lacs per annum i.e. Rs. 7.97 lacs per month

**2. Perquisites, allowances and others:**

Rs. 12.36 lacs per annum, which may include, inter alia, accommodation (furnished or otherwise), reimbursement of expenses for gas, electricity, water and furnishings, telephone, medical reimbursement, LTA, insurance premium, free use of Company car with driver, Club Fee and such other perquisites and allowances in accordance with the Rules of the Company.

Aggregate of basic salary and perquisites, allowances and others shall not exceed Rs. 1.08 Crores.

**3. Payments and Provisions which shall not be included in the Computation of the remuneration or perquisites as aforesaid, subject to Schedule V of the Companies Act, 2013:**

Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund to the extent these, either singly or together are not taxable under the Income Tax Act, 1961, Gratuity payable at the rate not exceeding half a month's salary for each completed year of service and Encashment of Leave at the end of the tenure.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by the Central Government or such other competent authority.

**RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Executive Chairman, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Executive Chairman, the remuneration as mentioned under the provisions of Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter, vary and amend his terms of appointment within the overall limits specified under the Act and the rules framed thereunder, as may be agreed to by the Board of Directors and Shri Hiren M. Shah.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, all the Directors of the Company or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings, including any agreements related thereto, as may be necessary, proper, desirable or expedient."

**7. Re-designation of Shri Bharat M. Shah as Managing Director of the Company and approval for remuneration for two years from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2019.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196 and 197 read with Schedule V of the Companies Act, 2013 and read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals as may be required to be obtained, approval of the members be and is hereby accorded to re-designate of Shri Bharat M. Shah (DIN: 00071248) as the Managing Director of the Company for the remaining period ending 31<sup>st</sup> March, 2019 on the following remuneration as recommended by Nomination and remuneration Committee of the Board of Directors of the Company for the period of two years i.e. from 01<sup>st</sup> April, 2017 upto 31<sup>st</sup> March, 2019.

**1. Basic Salary:**

Rs. 95.64 lacs per annum i.e. Rs. 7.97 lacs per month



**2. Perquisites, allowances and others:**

Rs. 12.36 lacs per annum, which may include, inter alia, accommodation (furnished or otherwise), reimbursement of expenses for gas, electricity, water and furnishings, telephone, medical reimbursement, LTA, insurance premium, free use of Company car with driver, Club Fee and such other perquisites and allowances in accordance with the Rules of the Company.

Aggregate of basic salary and perquisites, allowances and others shall not exceed Rs. 1.08 Crores.

**3. Payments and Provisions which shall not be included in the Computation of the remuneration or perquisites as aforesaid, subject to Schedule V of the Companies Act, 2013:**

Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund to the extent these, either singly or together are not taxable under the Income Tax Act, 1961, Gratuity payable at the rate not exceeding half a month's salary for each completed year of service and Encashment of Leave at the end of the tenure.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by the Central Government or such other competent authority.

**RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the remuneration as mentioned under the provisions of Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter, vary and amend his terms of appointment within the overall limits specified under the Act and the rules framed thereunder, as may be agreed to by the Board of Directors and Shri Bharat M. Shah.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, all the Directors of the Company or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings, including any agreements related thereto, as may be necessary, proper, desirable or expedient."

**8. Re-designation of Shri Viraj M. Shah as Managing Director of the Company and approval for remuneration for two years from 01<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2019.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196 and 197 read with Schedule V of the Companies Act, 2013 and read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals as may be required to be obtained, approval of the members be and is hereby accorded to re-designate of Shri Viraj M. Shah (DIN: 00071616) as the Managing Director of the Company for a remaining period ending on 31<sup>st</sup> March, 2019 on the following existing remuneration as recommended by Nomination and remuneration Committee of the Board of Directors of the Company for the period of two years i.e. from 01<sup>st</sup> April, 2017 upto 31<sup>st</sup> March, 2019.

**1. Basic Salary:**

Rs. 95.64 lacs per annum i.e. Rs. 7.97 lacs per month

**2. Perquisites, allowances and others:**

Rs. 12.36 lacs per annum, which may include, inter alia, accommodation (furnished or otherwise), reimbursement of expenses for gas, electricity, water and furnishings, telephone, medical reimbursement, LTA, insurance premium, free use



of Company car with driver, Club Fee and such other perquisites and allowances in accordance with the Rules of the Company.

Aggregate of basic salary and perquisites, allowances and others shall not exceed Rs. 1.08 Crores.

**3. Payments and Provisions which shall not be included in the Computation of the remuneration or perquisites as aforesaid, subject to Schedule V of the Companies Act, 2013:**

Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund to the extent these, either singly or together are not taxable under the Income Tax Act, 1961, Gratuity payable at the rate not exceeding half a month's salary for each completed year of service and Encashment of Leave at the end of the tenure.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by the Central Government or such other competent authority.

**RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the remuneration as mentioned under the provisions of Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter, vary and amend his terms of appointment within the overall limits specified under the Act and the rules framed thereunder, as may be agreed to by the Board of Directors and Shri Viraj M. Shah.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, all the Directors of the Company or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings, including any agreements related thereto, as may be necessary, proper, desirable or expedient."

**9. TO CONSIDER AND APPROVE ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY.**

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

**"RESOLVED THAT** pursuant to provisions of Section 14 of the Companies Act, 2013 read with applicable rules there under and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the existing Articles of Association of the Company be and is hereby replaced with the new set of Articles of Association, a copy of which is placed before the meeting and duly initialed by the Chairman for the purposes of identification and that the regulations contained in the new set of Articles be and are hereby approved and adopted as the Articles of Association of the Company and they be the Regulations of the Company in place, in substitution and to the entire exclusion of the existing Articles of Association.

**RESOLVED FURTHER THAT** all the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution.

**By order of the Board  
For The Ruby Mills Limited**

**Hiren M. Shah  
Executive Chairman  
DIN: 00071077**

**Place: Mumbai  
Dated: 14<sup>th</sup> August, 2017**



## NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the Item No.5 to Item No.9 of the Notice is appended hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE HUNDRED AND FIRST ANNUAL GENERAL MEETING (hereinafter referred to as 'AGM') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the Proxy in order to be effective should be deposited at the Registered Office of the Company duly completed and signed, not less than forty-eight hours before the commencement of the AGM. A Proxy form is sent herewith. Proxies submitted on behalf of Limited Companies, Corporate Members, Societies etc, must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate members are requested to send to the Registered Office of the Company a duly certified copy of the board resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote at the general meeting.
4. The Register of Members and the Share Transfer Books of the Company shall remain closed from Wednesday, 20<sup>th</sup> September, 2017 to Tuesday, 26<sup>th</sup> September, 2017 (both days inclusive) for the purpose of Annual General Meeting.
5. Transfer of Unclaimed / Unpaid amounts to the Investor Education and Protection Fund (IEPF): Pursuant to the provisions of Section 123 of Companies Act, 2013 and Section 205A and 205C of the Companies Act, 1956, the Company has transferred the unclaimed final dividend for the year 2008-09 on due date to the Investor Education and Protection Fund established by the Central Government. The Company will accordingly transfer unclaimed dividend amount pertaining to Dividend for the year 2009-10 to the Investors Education and Protection Fund.  
  
Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividend lying with the Company as on 19<sup>th</sup> September, 2016 (date of last Annual General Meeting) on the website of the Company (<http://www.rubymills.com/investors/investors-iepf-information>) and on the website of the Ministry of Corporate Affairs.  
  
*Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act, and the applicable rules.*
6. Subject to the provisions of the Act, dividend as recommended by the Board, if declared at the meeting will be paid within a period of 30 days from the date of declaration to
  - a) the members holding shares in physical mode and whose names appears on the Register of Members as on 26<sup>th</sup> September, 2017.
  - b) the members holding shares in electronic form and who are beneficial owner of the shares as on the close of working hours of 19<sup>th</sup> September, 2017 as per the details furnished by the depository(ies) for the purpose.
7. Member/proxies should bring duly filled Attendance Slip sent herewith to attend the meeting.
8. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company or its Registrar.
9. Route map and prominent land mark for easy location of venue of the Annual General Meeting is provided in the Annual Report and the same shall also be available on the Company's website [www.rubymills.com](http://www.rubymills.com)
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ('the Act') and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.



11. Pursuant to Section 108 of the Companies Act, 2013 and relevant Rules framed there under as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at Annual General Meeting by electronic means. The Members whose name is appearing in the Registers of Members / list of Beneficial Owners as on Wednesday, 20<sup>th</sup> September, 2017 i.e. prior to the commencement of book closure, being the cut-off date, are entitled to vote on Resolutions set forth in the Notice. Members may cast their votes on electronic system from any place other than venue of the meeting (remote-e-voting). The remote e-voting period will commence at 9.00 a.m. on Sunday, 24<sup>th</sup> September, 2017 and will end at 5.00 p.m. on Tuesday, 26<sup>th</sup> September, 2017. In addition, the facility for voting through Ballot Paper shall be made available at the venue of Annual General Meeting and the members attending who have not already cast their vote by remote e-voting shall be eligible to vote at the Annual General Meeting.
12. The Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote.
13. Shri Makarand M. Joshi, Partner, M/s. Makarand M. Joshi & Co., Practicing Company Secretaries is appointed as a Scrutinizer to scrutinize the voting and remote e-voting process and ballot forms received, in a fair and transparent manner.
14. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Form for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
15. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
16. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.rubymills.com](http://www.rubymills.com) and on the website of the website and NSDL [www.evotingnsdl.com](http://www.evotingnsdl.com). The Company shall simultaneously forward the results to the Stock Exchanges where the Company's shares are listed.
17. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to write their queries to the Company at least seven days in advance of the meeting in order to keep the information required readily available at the meeting.
18. The Annual Report duly circulated to the members of the Company, is available on the Company's Website at [www.rubymills.com](http://www.rubymills.com).
19. The documents pertaining to Special Business are available for inspection at the registered office of the Company between 10.30 a.m. and 12.30 p.m. on any working day prior to the meeting.
20. M/s. Big Share Services Private Limited having its office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol Andheri (E), Mumbai-400059, are the Registrar and Transfer Agent for shares held in physical form and in electronic/ demat form. The Register of Members is maintained at the Office of the Registrar and Share Transfer Agents.

### **Important Communication to Members**

1. The Company is concerned about the environment and utilizes natural resources in a sustainable way. The Ministry of Corporate Affairs of India has by its circular Nos. 17/2011 and 18/2011, dated 21<sup>st</sup> April, 2011 and 29<sup>th</sup> April, 2011 respectively, permitted companies to send official documents to their shareholders electronically as a part of its green initiatives in corporate governance.

Recognizing the spirit of the circular issued by the MCA, we are sending documents like a Notice convening the General Meetings, Financial statements, Directors' Report, Auditors' Reports, etc. to the e-mail address provided by you with your depositories.

We request you to update your email address with your Depository Participant to ensure that the annual report and other documents reach you on your preferred email account.



2. Electronic copy of the Notice of the Hundred and First Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Hundred and First Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.

3. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participation in the securities market. Members holding shares in electronic forms are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical forms shall submit their PAN details to the RTA or the Company.

#### 4. Voting by electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide facility to members to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through Ballot Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.

III. The members who have cast their vote by remote e-voting prior to the AGM, may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on Sunday, 24<sup>th</sup> September, 2017 (9:00 am) and ends on Tuesday, 26<sup>th</sup> September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 20<sup>th</sup> September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.

(iii) Click on Shareholder - Login.

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "The Ruby Mills Limited".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [makarandjoshi@mmjc.in](mailto:makarandjoshi@mmjc.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).





- B. In case a Member receives physical copy of the Notice of AGM for members whose email IDs are not registered with the Company/Depository Participants(s) may obtain a login ID and Password for casting his/her vote by remove E-voting by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or by contacting NSDL at the toll free no. 1800-222990.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Wednesday, 20<sup>th</sup> September, 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Wednesday, 20<sup>th</sup> September, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Ballot Paper.
- XIII. Shri Makarand M. Joshi, Membership No. (F5533, COP No, 3662) Partner, M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM submit a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.rubymills.com](http://www.rubymills.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and to NSE Limited, Mumbai.

**By order of the Board  
For The Ruby Mills Limited**

**Hiren M. Shah  
Executive Chairman  
DIN: 00071077**

**Place: Mumbai  
Dated: 14<sup>th</sup> August, 2017**



**Additional Information on Director Recommended for Appointment / Reappointment / Re-designation as required under Regulation 36 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015**

Name of the Director	Viraj Manharlal Shah	Hiren Shah	Bharat Shah
Date of Birth (DD/MM/YYYY)	18/04/1961	12/04/1954	15/01/1959
Age	56	63	58
Date of Appointment as Director (DD/MM/YYYY)	28/11/1994	30/10/1977	28/11/1994
Qualification	B.Com	Licenciate in Textile Mfg.	B.Com
Brief resume & Expertise in specific functional areas	<p>He has been associated with Senior Management for the last 28 years. He has been instrumental in revamping the company's Marketing Policy from the traditional system of distribution to the system of Del Credre marketing which has enabled the Company penetrate in local markets, territory wise and further assuring the Company of faster collections against sales. This system has safe guarded the Company's position against Baddebts as the territorial agents i.e. Del Credre are responsible for the sales effected in their territories to various parties. He has been instrumental in developing unique trend setting, finishing of fabrics resulting in improved realization product development as well as unique finishing of fabrics.</p>	<p>He is Qualified Textile Technologist from India's premier Institution VJTI and presently the Managing Director of the company, he has rich and varied experience in management of the textile mill for more than 38 years. He was Chairman of the Mill Owners Association, he had taken an initiative to convince the Government on restructuring of fiscal levies. He has been appointed as a member of the Textile Institute International, U.K. He was Chairman of Bombay Textile Research Association (BTRA). He is the Chairman of Confederation of Indian Textile Industry (CITI). He has travelled extensively and is personally responsible for the selection of world class machineries to suit the production of the company and has been responsible for the wages settlements with the union and has been able to automize and substantially reduced the labour in the last 10 years. He is in the control of day to day production and quality output with the highest efficiency for Dhamni and Kharsundi Units and had initiated the shifting of entire spinning and weaving operations from Mumbai to Dhamni and process House to Village Kharsundi.</p>	<p>He has been associated with the Company for more than 33 years having experience in Finance, Administration, Materials Management and Taxation. He has been instrumental for Treasury operations carried out reducing the interest burden on the Company in 2005-2006. He is a permanent invitee on the Mills Owners Association, Mumbai. He was appointed by Bharat Petroleum Ltd. on the Local Advisory Board. As the Managing Director of the Company, he is in overall charge of day-to-day control of legal, secretarial, taxation, accounts, finance including interaction with Banks and Institutions. The vendor selection and right sourcing of materials at competitive rates is also managed by him. He is overall in charge of administration and the interaction with various local authorities at all levels.</p>
*Directorships in other Public Limited Companies	Nil	Nil	Nil



Name of the Director	Viraj Manharlal Shah	Hiren Shah	Bharat Shah
Directorships in Private Limited Companies	1. M C Shah and Sons Investment Company Private Limited 2. Ruby Travels Pvt Ltd 3. Galore International Projects Private Limited 4. Ruby Sales and Services Private Limited 5. Hiren Brothers Investment Company Private Limited 6. Manubhai and Sons Investment Company Private Limited.	1. M C Shah and Sons Investment Company Private Limited 2. Ruby Travels Pvt Ltd 3. Galore International Projects Private Limited 4. Ruby Sales and Services Private Limited 5. Manubhai and Sons Investment Company Private Limited 6. Hiren Brothers Investment Company Private Limited	1. Manubhai and Sons Investment Company Private Limited 2. Ruby Travels Pvt Ltd 3. Galore International Projects Private Limited 4. Ruby Sales and Services Private Limited
Committee Positions held in other Companies C - Chairman M – Member	Nil	Nil	Nil
No. of shares held in the Company	551320 (3.30%)	364300 (2.18%)	655000 (3.92%)
Relationship between Director inter-se	Except Shri M. C. Shah, Smt. A. M. Shah, Shri B. M. Shah, Shri H. M. Shah no other Director is concerned or interested in the resolution	Except Shri M. C. Shah, Smt. A. M. Shah, Shri B. M. Shah, Shri V. M. Shah no other Director is concerned or interested in the resolution.	Except Shri M. C. Shah, Smt. A. M. Shah, Shri H. M. Shah, Shri V. M. Shah no other Director is concerned or interested in the resolution.

**EXPLANATORY STATEMENT**

**(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

As required by the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement set out all material facts relating to the business mentioned under item Nos. 5 of the accompanying Notice.

**Item No. 5**

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment and remuneration of Shri Dakshesh H. Zaveri of M/s. D.H. Zaveri, Cost Accountants, to conduct the audit of the Cost records of the Company's Textile manufacturing units at Dhamni and Khursundi for the financial year ending March 31, 2018.

In terms of the pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules framed thereunder, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for the financial year 2017-18, as set out in the Resolution for the aforesaid services to be rendered by them.

The Board of Directors recommends the Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members of the Company as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said Resolution except to the extent of their shareholding in the company, if any. The Proposed resolutions do not relate to or affect any other Company.



**Item No. 6**

In view of succession planning and in order to give the next generation the opportunity to lead the Company, Shri M C. Shah had relieved himself from the position of Executive Chairman in the meeting of Board of Directors held on 10<sup>th</sup> November 2016. Shri Hiren Shah was re-appointed as Managing Director of the Company for the period of 5 years from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 by the members of the Company at their 97<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> September, 2013, and approved for the payment of remuneration to Shri Hiren M. Shah upto 31<sup>st</sup> March, 2017.

Further keeping in view the contributions of Shri Hiren M. Shah, Board of Directors accorded their consent to re-designate and appoint him as Executive Chairman of the Company for his remaining tenure subject to the further approval of Shareholders of the Company.

The Nomination and Remuneration Committee and Audit Committee at their meeting held on 14<sup>th</sup> August, 2017 have, after considering the various factors have sanctioned to pay remuneration to Shri Hiren M. Shah for the period of two (2) years i.e. from 01<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2019 as stated in the resolution.

The Board recommends the resolutions under item No. 6 for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said Resolution except Shri. Hiren Shah, Shri. Bharat Shah, Shri Viraj Shah, Smt. Aruna Shah and Shri Purav Shah.

Disclosures required under Schedule V of the Companies Act, 2013 is mentioned in 'Annexure A' to the explanatory statement

**Item No. 7**

Shri Bharat Shah was re-appointed as Managing Director of the Company for the period of 5 years from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 by the members of the Company at their 97<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> September, 2013, and approved for the payment of remuneration to Shri Bharat M. Shah upto 31<sup>st</sup> March, 2017.

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee in its meeting held on 10<sup>th</sup> November, 2016 accorded their consent to re-designate and appoint Shri Bharat M. Shah as Managing Director of the Company for his remaining tenure subject to the further approval of Shareholders of the Company.

The Nomination and Remuneration Committee and Audit Committee at their meeting held on 14<sup>th</sup> August, 2017 have, after considering the various factors have sanctioned to pay remuneration to Shri Bharat M. Shah for the period of two (2) years i.e. from 01<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2019 as stated in the resolution.

The Board recommends the resolutions under item No. 7 for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said Resolution except Shri. Hiren Shah, Shri. Bharat Shah, Shri Viraj Shah, Smt. Aruna Shah and Shri Purav Shah.

Disclosures required under Schedule V of the Companies Act, 2013 is mentioned in 'Annexure A' to the explanatory statement

**Item No. 8**

Shri Viraj Shah was re-appointed as Managing Director of the Company for the period of 5 years from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 by the members of the Company at their 97<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> September, 2013, and approved for the payment of remuneration to Shri Viraj M. Shah upto 31<sup>st</sup> March, 2017.

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee in its meeting held on 10<sup>th</sup> November, 2016 accorded their consent to re-designate and appoint Shri Viraj M. Shah as Managing Director of the Company subject to the further approval of Shareholders of the Company.

The Nomination and Remuneration Committee and Audit Committee at their meeting held on 14<sup>th</sup> August, 2017 have, after considering the various factors have sanctioned to pay remuneration to Shri Viraj M. Shah for the period of two (2) years i.e. from 01<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2019 as stated in the resolution.



The Board recommends the resolutions under item No.8 for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said Resolution except Shri. Hiren Shah, Shri. Bharat Shah, Shri Viraj Shah, Smt. Aruna Shah and Shri Purav Shah.

Disclosures required under Schedule V of the Companies Act, 2013 is mentioned in 'Annexure A' to the explanatory statement

### Item No. 9

Since the Article of Association of the Company are 100 years old and in view of updating the Articles of Association of the Company and keeping it in line with Companies Act, 2013 it is proposed to alter Article of Association of the Company. The Board of Directors recommends the same to the Members to pass the following special resolution with/without modifications:

It is therefore proposed to adopt new set of the Articles of Association of the Company in place of existing Articles of Association of the Company.

As per Section 14 of the Companies Act, 2013 approval of Members of the Company by Special Resolution is required. The Board therefore, submits the resolution for your consideration and recommends it to be passed as a special resolution.

A copy of the existing as well as new Articles of Association of the Company is available for inspection at the Registered office of the Company during working hours on any working day.

None of the Director, key managerial personnel and any of the relatives of such directors and key managerial personnel is interested or concerned in the above resolution.

The Members are requested to pass the resolution as Special Resolution.

### **ANNEXURE A TO THE EXPLANATORY STATEMENT**

Information as required under Part I of Schedule V of the Companies Act, 2013 and forming part of the explanatory statement to the Notice convening the Annual General Meeting. (For Item No. 6 to 8).

#### **I. GENERAL INFORMATION**

##### **Nature of Industry:**

The Ruby Mills Ltd. is a composite Textile Mill engaged in manufacture of Cotton/Blended Yarn and Fabric. It has two plants located at Village Dhamni & Village Kharsundi, at Khopoli, Taluka Khalapur, Dist. Raigad. The Company's entire Spinning & Weaving plants are at Village Dhamni and fabric processing activity at Village Kharsundi, Khopoli. The installed capacity is as under:

Particulars	Khopoli, (Village Dhamni)	Khopoli (Village Kharsundi)
Meters processed	Spindles- 26992 Autocoro- 744	New Modern processing Plants with capacity of 80,000 mtrs per day.
Fabrics – 80 to 90 lacs p.a.	Shuttless Looms- 136	

The Plant & Machinery of Spinning and Weaving are new generation Machines and the Processing machines are also new. The New Process House is equipped to process Cotton/Blended Fabric 80,000 mtrs per day.

##### **Outstanding Achievements:**

The Company is manufacturing high quality Cotton and Blended Fabric with speciality finishes required for market. It also manufactures Micro Dot Fusible Interlining where they are credited as one of the best manufacturers in the country and quality standard is comparable to or even better than European suppliers.

Marketing of the fabric is done through Del Credre appointed by the Company for direct supply to customer and retailers. The yarn produced in excess of captive consumption is being marketed. The products of the Company have been well accepted by the market



and enjoy price premium of over the similar products in the market. The Company is a Patron Member of Society of Dyers and Chemicals (U.K). Collaboration with Gygli Textile AG for Micro Dot Fusible Interlining, which has enabled the Company with a sizeable market share in the business for the last 3 years.

**Date or expected date of commencement of commercial production**

The Company was incorporated on 09<sup>th</sup> January, 1917 and date of commencement of the business is 12<sup>th</sup> September, 1921.

**In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus –**

Not applicable.

**Financial performance**

Sl. No	Particulars	For the year ended (₹ In Lakhs)	
		31st March, 2017	31st March, 2016
1.	Total Revenue	21797	22907
2.	Finance Costs	1064	1305
3.	Depreciation and Amortization Expense	1447	1956
4.	Profit before Tax	4642	5004
5.	Provision for Tax including Current Tax adjustments of Earlier Years.	886	926
6.	Provision for Deferred Tax	(94)	(151)
7.	Profit after Tax, Prior period and Exceptional Items	3756	4078

**Export Performance and net foreign exchange earnings**

The Foreign Exchange earned in terms of actual inflows during the year and the foreign actual outgo during the year in terms of actual outflows:

	Current Year 2016-2017 (₹ in Lakhs)	Previous Year 2015-2016 (₹ in Lakhs)
Value of Direct Imports calculated on CIF Basis:		
(i) Stores, Spares	176.26	205.89
(ii) Raw Materials	2.84	1.39
(iii) Capital Goods	227.00	22.49
Earnings in Foreign Exchange on account of export of goods :		
Direct Export on FOB Basis	710.32	521.16
Expenditure in Foreign Currency :		
Travelling	68.80	72.68
Others	17.78	12.67

There are no royalty payable.

**Foreign Investments or Collaborators, if any: NIL**



## II INFORMATION ABOUT THE APPOINTEES

### II-A INFORMATION ABOUT THE APPOINTEE: SHRI HIREN M. SHAH

#### 1. Background details:

Shri Hiren M. Shah was re-appointed as Managing Director of the Company for the period of 5 years from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 by the Members of the Company at their 97<sup>th</sup> Annual General Meeting, held on 23<sup>rd</sup> September, 2013. Now it is proposed to re-designate him as Executive Chairman with effect from 10<sup>th</sup> November, 2016 for the remaining period of his tenure on the remuneration as stated in resolution no. 6 above

#### 2. Remuneration:

The remuneration approved by members of the Company at 97<sup>th</sup> AGM convened on 23<sup>rd</sup> September, 2013 was Rs.9 Lacs per month inclusive of perks as per Central Government consent.

#### 3. Recognition and Awards:

He is a qualified Textile Technologist from India's premier Institution VJTI and presently, the Executive Chairman of the Company. He has rich and varied experience in management of the Textile Mill for the last 43 years. He was the Chairman of the Mill Owners Association for a period of 3 years until year 2001. Under his tenure as Chairman of Mill Owners Association, he had taken an initiative to convince the Government on restructuring of fiscal levies. He has been appointed as a Member of The Textile Institute International, U.K. He was the Chairman of Bombay Textile Research Association (BTRA). He is the Chairman of Confederation of Indian Textile Industry (CITI).

#### 4. Job Profile and his suitability:

Shri. Hiren Shah is associated with the Company for the last 43 years and has been responsible for the collaboration with Gygli Textile AG for the Micro Dot Fusible Interlining. He has travelled extensively and is personally responsible for the selection of world class machineries to suit the production of the Company and has been responsible for the wage settlements with the union and has been able to automate and substantially reduced the labour in the last 10 years. He is in control of day to day production and quality output with the highest efficiency for Dhamni and Kharsundi Units and has initiated the shifting of entire Spinning & Weaving operations from Mumbai to Dhamni and Process House to Village Kharsundi.

#### 5. Remuneration proposed:

The proposed remuneration is Rs. 9 lacs p.m. inclusive of perks subject to the approval of members as set out in the resolution and explanatory statement attached herewith. The proposed remuneration is the existing remuneration Shri Hiren Shah is drawing from the Company.

### II-B INFORMATION ABOUT THE APPOINTEE: SHRI BHARAT M. SHAH

#### 1. Background details:

Shri Bharat M. Shah was re-appointed as Jt. Managing Director of the Company for the period of 5 years from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 by the Members of the Company at their 97<sup>th</sup> Annual General Meeting, held on 23<sup>rd</sup> September, 2013. Now it is proposed to re-designate him as Managing Director with effect from 10<sup>th</sup> November, 2016 for the remaining period of his tenure on the remuneration as stated in resolution no.7 above

#### 2. Past remuneration:

The remuneration approved by members of the Company at 97<sup>th</sup> AGM convened on 23<sup>rd</sup> September, 2013 was Rs.9 Lacs per month inclusive of perks as per Central Government consent.

#### 3. Recognition and Awards:

He has been associated with the Company for the last 35 years having experience in Finance, Administration, Materials Management and Taxation. He has been instrumental for Treasury operations carried out reducing the interest burden on the



Company in 2005-2006. He is a permanent invitee on the Mills Owners Association, Mumbai. He was appointed by Bharat Petroleum Ltd. on the Local Advisory Board.

**4. Job Profile and Suitability:**

As the Managing Director of the Company, he is in overall charge of day-to-day control of legal, secretarial, taxation, accounts, finance including interaction with Banks and Institutions. The vendor selection and right sourcing of materials at competitive rates is also managed by him. He is overall in charge of administration and the interaction with various local authorities at all levels.

**5. Remuneration proposed:**

The proposed remuneration is ₹ 9 lacs p.m. inclusive of perks subject to the approval of Member and as set out in the resolution and explanatory statement enclosed herewith. The proposed remuneration is the existing remuneration Shri Bharat Shah is drawing from the Company.

**II- C INFORMATION ABOUT THE APPOINTEE: SHRI VIRAJ M. SHAH**

**1. Background details:**

Shri Viraj M. Shah was re-appointed as Executive Director of the Company for the period of 5 years from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 by the Members of the Company at their 97<sup>th</sup> Annual General Meeting, held on 23<sup>rd</sup> September, 2013. Now it is proposed to re-designate and appoint him as Managing Director with effect from 10<sup>th</sup> November, 2016 for the remaining period of his tenure on the remuneration as stated in resolution no.8 above

**2. Past remuneration:**

The remuneration approved by members of the Company at 97<sup>th</sup> AGM convened on September 23, 2013 was Rs. 9 Lacs per month inclusive of perks as per Central Government consent.

**3. Recognition and Awards:**

He has been associated with Senior Management for the last 33 years. He has been instrumental in revamping the company's Marketing Policy from the traditional system of distribution to the system of Del Credre marketing which has enabled the Company penetrate in local markets, territory wise and further assuring the Company of faster collections against sales. This system has safe guarded the Company's position against Bad-debts as the territorial agents i.e. Del Credre are responsible for the sales effected in their territories to various parties. He has been instrumental in developing unique trend setting, finishing of fabrics resulting in improved realization product development as well as unique finishing of fabrics.

**4. Job Profile and Suitability:**

He has been instrumental in the change of marketing system to Del Credre system of marketing and with his vision, the Company has been able to penetrate in the rural market. The marketing workshop organized in rural areas has given further recognition.

**5. Remuneration proposed:**

The proposed remuneration is Rs.9 Lac p.m. inclusive of perks subject to the approval of Members and as set out in the resolution and explanatory statement attached herewith. The proposed remuneration is the existing remuneration Shri Viraj Shah is drawing from the Company.

**III OTHER INFORMATION**

**Reasons of loss or inadequate profits:**

The Company has sufficient profits to pay remuneration to its Directors within the limits specified in Section 197 of Companies Act, 2013. The Company wishes to seek member's approval and comply with Schedule V of the Companies Act, 2013 and accordingly the said disclosure shall not be applicable.





**Steps taken or proposed to be taken for improvement:**

The Company has sufficient profits to pay remuneration to its Directors within the limits specified in Section 197 of Companies Act, 2013. The Company wishes to seek member's approval and comply with Schedule V of the Companies Act, 2013 and accordingly the said disclosure shall not be applicable.

The Company has taken up modernization from time to time. It has implemented the modernization approved under Textile Upgradation Fund Scheme (TUFS). The company has installed a new generation Process House and testing equipments for improved quality of fabrics as per international standards and thereby expands the market base.

**Expected increase in productivity and profits in measurable terms:**

The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. The productivity is expected to increase by about 10 to 15% during the current years.

The Company is expecting the full occupancy certificate with respect to the Project, The Ruby situated at Dadar.

**IV. DISCLOSURES**

1. The 'Abstract' containing details of remuneration proposed to be paid to Executive Chairman, Managing Director under Section 197 of the Companies Act, 2013, have been given in the Explanatory statement required under Section 102(2) of the Companies Act, 2013.
2. All the relevant information required to be disclosed in the Board of Directors' Report under the heading "Corporate Governance" attached to the annual report will be disclosed as and when required.

**PERQUISITES TO ALL THE DIRECTORS:**

Perquisites will be within the overall limit proposed above.

**Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t.the country of his origin)**

Textile Industry is an age old industry. It is a labour oriented and not a cash rich industry. The remuneration in the industry particularly at the managerial level has always remained very low. The proposed remuneration is lower than the prevailing remuneration package being offered in the corporate world in the country.

**Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any**

Shri Hiren M. Shah – Executive Chairman is assisted by his brothers Shri Bharat M. Shah – Managing Director, Shri Viraj M. Shah – Managing Director.

By order of the Board  
For The Ruby Mills Limited

Hiren M. Shah  
Executive Chairman  
DIN: 00071077

Place: Mumbai  
Dated: 14<sup>th</sup> August, 2017



The Ruby Mills Limited  
CIN: L17120MH1917PLC000447

Registered office: Ruby House, J K Sawant Marg, Dadar (W), Mumbai - 400028

**Attendance Slip**  
(To be presented at the entrance)

DPID ----- Folio No./ Client ID -----

I/We hereby record my / our presence at the 101st Annual General Meeting of the Company at Ruby House, J K Sawant Marg, Dadar (W), Mumbai - 400028 on Wednesday, 27th September, 2017 at 4.30 P.M.

Full name of the Shareholder in Block Letters.....

Folio No.:..... DPID No.:.....

Client ID No.:..... Name of Proxy holder.....

.....  
Signature of Proxy holder

.....  
Signature of Shareholders

**PROXY FORM**

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

The Ruby Mills Limited  
CIN: L17120MH1917PLC000447

Registered office: Ruby House, J K Sawant Marg, Dadar (w), Mumbai - 400028

Name of the Member(s) : .....

Registered Address : .....

E-Mail ID : ..... Folio No./ Client ID: ..... DP ID: .....

I /We being the member(s) of ..... Shares of the above named Company hereby appoint:

1. Name : ..... Address: .....  
..... E-Mail ID : ..... or failing him

2. Name : ..... Address: .....  
..... E-Mail ID : ..... or failing him

3. Name : ..... Address: .....  
..... E-Mail ID : ..... or failing him

As my/ our proxy to attend and vote (on a poll) for me / us and on my/ behalf at the 101st Annual General Meeting of the Company to be held on Wednesday, 27th September, 2017 at 4.30 p.m. at Ruby House, J K Sawant Marg, Dadar (w), Mumbai - 400028 and at any adjournment thereof in respect of such resolution as are indicated below:



Resolution No.	RESOLUTIONS		
	Ordinary Business	For	Against
1.	Consider and adopt Annual Audited Financial Statements of the Company for the year ended 31st March, 2017 together with Reports of Board of Directors and Auditor's thereon.		
2.	Approval for Declaration of Final Dividend for the Financial Year 2016-17.		
3.	Re-appointment of Shri Viraj M Shah (DIN 00071616), who retire by rotation and being eligible offer himself for re-appointment as Managing Director.		
4.	Appointment of M/s. CNK & Associates LLP as Statutory Auditors of the Company.		
	Special Business		
5.	Ratification of Cost Auditor Remuneration for the Financial year 2017-18.		
6.	Approval for Re-designation and Remuneration of Shri Hiren M Shah (DIN 00071077) as Executive Chairman.		
7.	Approval for Re-designation and Remuneration of Shri Bharat M Shah (DIN 00071248) as Managing Director.		
8.	Approval for Re-designation and Remuneration of Shri Viraj M Shah (DIN 00071616) as Managing Director.		
9.	Approval for Alteration of Article of Association.		

Signed this .....day of .....2017

Signature of the Shareholder .....

Affix  
Revenue  
Stamp

Signature of first proxy holder

Signature of Second proxy holder

Signature of third proxy holder

Note: 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.

**ELECTRONIC VOTING PARTICULARS**

User ID	PASSWORD
Please refer to Note No.4 of Important Communication to Members of the Notice	



### Dadar Central Railway to Ruby House

ROUTE MAP OF VENUE FOR ANNUAL GENERAL MEETING

