

TRANSCRIPT OF THE PROCEEDINGS OF THE 28TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF THE RUBY MILLS LIMITED HELD ON FRIDAY, 20TH SEPTEMBER, 2021 AT 4:30 P.M. THROUGH VIDEO-CONFERENCE (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”)

1

00:00:00.100 --> 00:00:02.659

Ruby Mills Board: Good evening. This meeting is being recorded.

2

00:00:04.160 --> 00:00:21.150

Ruby Mills Board: Good evening, one and all. Welcome to the welcome to the 100 and 8th Annual General meeting of the Ruby Mills Limited. Firstly, I would like to apologize on the delayed start. There was a technical issue, technical issue which has now been resolved, and we can proceed with the annual General meeting.

3

00:00:21.582 --> 00:00:29.010

Ruby Mills Board: Hope everyone is doing fine, and in the pink of the health, and with that we'll we'll proceed and start with the agm.

4

00:00:29.424 --> 00:00:37.460

Ruby Mills Board: Since we have the requisite quorum, I would like to ask Hensa to take the chair and for us to proceed in the meetings.

5

00:00:37.902 --> 00:01:04.369

Ruby Mills Board: I would request I would firstly introduce all the members on the board, and would like to thank them for attending the annual general meeting. With that I would also like to confirm to all the shareholders present in the meeting that the chairperson, the erstwhile chairperson of the Audit Committee and and the Src. Committee are present in the meeting, and will be available for any questions any questions which may which may arise.

6

00:01:04.949 --> 00:01:11.340

Ruby Mills Board: With that being said, I would like chairman, sir, to take up. Take up the speech and address the shareholders.

7

00:01:16.030 --> 00:01:17.200

Ruby Mills Board: Well, come on.

8

00:01:18.910 --> 00:01:23.630

Ruby Mills Board: I welcome all of you to the 100 and 8th Annual General Meeting of the

9

00:01:24.390 --> 00:01:27.319

Ruby Mills Board: it's a delight to make your acquaintance to him.

10

00:01:27.760 --> 00:01:29.450

Ruby Mills Board: We very much appreciate

11

00:01:29.470 --> 00:01:34.430

Ruby Mills Board: general support, and on behalf of the Board of Directors of the company.

12

00:01:34.610 --> 00:01:39.010

Ruby Mills Board: I thank you all for taking our time from everything to do to join us

13

00:01:39.420 --> 00:01:45.899

Ruby Mills Board: for a period of time the business has continuously evolved to remain relevant to the changing times.

14

00:01:46.010 --> 00:01:50.289

Ruby Mills Board: Very important are foundations of the company and their ethics.

15

00:01:50.530 --> 00:01:56.949

Ruby Mills Board: and who we work together, and collective resources and strength to respond to changing times.

16

00:01:57.320 --> 00:02:01.659

Ruby Mills Board: Principles of satisfying the customer has been the prime importance

17

00:02:01.800 --> 00:02:04.159

Ruby Mills Board: which we have unable to continue.

18

00:02:04.670 --> 00:02:13.119

Ruby Mills Board: Your company has complied with corporate governance laws as stipulated under survey guidelines for more details please refer

19

00:02:13.300 --> 00:02:17.070

Ruby Mills Board: report of corporate governance which involves part of the annual

20

00:02:18.480 --> 00:02:28.430

Ruby Mills Board: in last 4 years India has been one of the greatest and the fastest growing economy. Now the new direction by the present Government to make in India.

21

00:02:28.440 --> 00:02:37.369

Ruby Mills Board: bringing a lot of investments under the pale scheme which should bring results in advancing exports and creating supply.

22

00:02:37.950 --> 00:02:42.799

Ruby Mills Board: All the stakeholders, including the Central and State Government policy makeup

23

00:02:43.050 --> 00:02:49.759

Ruby Mills Board: and public and private sector enterprises are working towards a goal of enhancing India's share

24

00:02:49.990 --> 00:02:52.129

Ruby Mills Board: in export market of the world

25

00:02:53.970 --> 00:02:55.790

Ruby Mills Board: business performance.

26

00:02:56.320 --> 00:03:02.909

Ruby Mills Board: Financial year 2,02324 was not very encouraging as far as the texture industry was concerned.

27

00:03:03.580 --> 00:03:04.660

Ruby Mills Board: At least

28

00:03:04.940 --> 00:03:08.590

Ruby Mills Board: there is a fall in demand, mainly at retail stage

29

00:03:08.620 --> 00:03:11.669

Ruby Mills Board: which slow down also textile production.

30

00:03:12.190 --> 00:03:14.849

Ruby Mills Board: The revenue from textile activity was

31

00:03:15.110 --> 00:03:17.929

Ruby Mills Board: down to 1 97,000,

32

00:03:18.020 --> 00:03:19.900

Ruby Mills Board: and the operating problem

33

00:03:19.980 --> 00:03:26.130

Ruby Mills Board: the current year was 21.5. Compared to 18 crores in the previous year.

34

00:03:26.710 --> 00:03:34.169

Ruby Mills Board: The revenue from real estate activity was 39.8 5 crores compared to 23.5 crores

35

00:03:34.230 --> 00:03:39.990

Ruby Mills Board: the previous year, and the operating profit of 30 tick crumes as against 28 point

36

00:03:40.080 --> 00:03:42.110

Ruby Mills Board: 5 growers. In the previous year

37

00:03:42.610 --> 00:03:46.499

Ruby Mills Board: the company continues to manage cash flow exceptionally well.

38

00:03:46.550 --> 00:03:48.519

Ruby Mills Board: which can be seen from management.

39

00:03:49.650 --> 00:03:54.420

Ruby Mills Board: The board of directors have recommended an arms dividend of 35%

40

00:03:54.620 --> 00:03:55.740

Ruby Mills Board: for the year.

41

00:03:56.040 --> 00:03:58.400

Ruby Mills Board: and it will be 1.75

42

00:03:59.110 --> 00:04:07.749

Ruby Mills Board: or any quid share resulting in an outflow of over 585 throws. Approximately.

43

00:04:08.480 --> 00:04:11.950

Ruby Mills Board: we continue to remain optimistic about company's future.

44

00:04:12.070 --> 00:04:16.759

Ruby Mills Board: We are working continuously towards sustainability and creating maximum value

45

00:04:16.850 --> 00:04:18.239

Ruby Mills Board: under shared rooms.

46

00:04:18.510 --> 00:04:22.809

Ruby Mills Board: We continue to focus on cost reduction and optimum utilization of

47

00:04:22.940 --> 00:04:24.810

Ruby Mills Board: existing resources

48

00:04:24.830 --> 00:04:27.490

Ruby Mills Board: and enhance operational affilience.

49

00:04:28.040 --> 00:04:35.749

Ruby Mills Board: We are witnessing positive momentum in revenues, despite losing out on 1st 4 months of the current financial year.

50

00:04:36.160 --> 00:04:38.310

Ruby Mills Board: we are confident of making up

51

00:04:38.410 --> 00:04:39.290

Ruby Mills Board: the same.

52

00:04:40.130 --> 00:04:44.709

Ruby Mills Board: We are mainly A, b 2 c player. And now adding capacities

53

00:04:45.150 --> 00:04:49.260

Ruby Mills Board: to move towards B, 2D. And extract volumes and revenues.

54

00:04:50.370 --> 00:04:53.409

Ruby Mills Board: I would like to express my gratitude to all

55

00:04:53.670 --> 00:04:55.170

Ruby Mills Board: board of members

56

00:04:56.190 --> 00:05:07.129

Ruby Mills Board: for their guidance and support in our pursuit, to maximizing long-term shareholders value also thank all our shareholders and customers for their continuous support

57

00:05:07.290 --> 00:05:08.989

Ruby Mills Board: and confidence in the company.

58

00:05:09.210 --> 00:05:14.329

Ruby Mills Board: Finally, I would like to thank our employees for their dedication

59

00:05:14.370 --> 00:05:16.550

Ruby Mills Board: that has positioned out so well

60

00:05:16.620 --> 00:05:17.629

Ruby Mills Board: for the future.

61

00:05:17.750 --> 00:05:21.259

Ruby Mills Board: or Germany thus far would have been impossible without

62

00:05:21.490 --> 00:05:23.360

Ruby Mills Board: they're unstrating support.

63

00:05:23.800 --> 00:05:28.369

Ruby Mills Board: each one of you I offer you a sincere thanks. Thank you. Take care.

64

00:05:28.880 --> 00:05:29.690

Ruby Mills Board: bye-bye.

65

00:05:30.520 --> 00:05:41.149

Ruby Mills Board: Thank you. Thank you. Thank you, sir. Thank you for addressing the shareholders. I would like to further inform the shareholders and the members that the Ministry of Corporate Affairs, why its various circulars has permitted

66

00:05:41.220 --> 00:05:51.840

Ruby Mills Board: us to permitted the companies to hold the agm through Video, conferencing without the physical presence of the members being required at a common venue.

67

00:05:51.950 --> 00:06:02.979

Ruby Mills Board: So in compliance with these said circulars, the companies holding the Agm through video conferencing, and the registered of office of the company shall be deemed to be the venue of the Agm.

68

00:06:03.555 --> 00:06:13.000

Ruby Mills Board: Your company has taken all the requisite steps to ensure that the members attend and vote, and and the meeting, and the meeting is conducted in a seamless manner.

69

00:06:13.290 --> 00:06:18.590

Ruby Mills Board: Your company has availed services of Nsdl for conducting, conducting, voting

70

00:06:18.650 --> 00:06:20.670

Ruby Mills Board: for hosting the

71

00:06:21.070 --> 00:06:28.149

Ruby Mills Board: agm through video, conferencing and for conducting the voting as well. The members are requested for their participation.

72

00:06:28.310 --> 00:06:34.820

Ruby Mills Board: and the voting channels will be open open for the members for voting after the meeting is concluded.

73

00:06:38.410 --> 00:06:42.379

Ruby Mills Board: after the meeting is concluded, I would also like to highlight to the members that

74

00:06:42.530 --> 00:06:53.389

Ruby Mills Board: that the statutory auditors and the authorized representatives of our scrutinizers, which is Mmjp. And associates Llp. Are present in the meeting, and have been appointed as scrutinizers.

75

00:06:56.490 --> 00:07:03.419

Ruby Mills Board: This is also to bring to your notice that the Company has received authorizations under section 1, 1, 6 for

76

00:07:03.440 --> 00:07:08.009

Ruby Mills Board: for the member shareholders of Member shareholders in the company.

77

00:07:08.645 --> 00:07:23.399

Ruby Mills Board: Da members. The facility to join the agent through Vc. Is being made available on 1st come 1st serve basis. As for the regulatory regulatory requirements. For any shareholders having any queries, I would request you to keep this queries to the minimum

78

00:07:23.823 --> 00:07:26.716

Ruby Mills Board: address, keep it to the point, and

79

00:07:27.220 --> 00:07:41.139

Ruby Mills Board: keep it to the point, and so that I'll also be respectful of other in members having other queries. Thank you for your time, and I would request Rahulji to unmute the speaker shareholders, if any, in the meeting.

80

00:07:45.890 --> 00:07:50.729

TechSupport -Imran: As per. Our list of the speakers are older, Mr. Is not available.

81

00:07:51.780 --> 00:07:53.079

TechSupport -Imran: and also

82

00:07:53.120 --> 00:07:56.019

TechSupport -Imran: Mister Satisfas is also not available in the meeting.

83

00:07:58.080 --> 00:08:04.449

Ruby Mills Board: So if there are no any, if there are any other questions on behalf of the shareholders, we'd be happy to address them. Now

84

00:08:11.530 --> 00:08:21.404

Ruby Mills Board: taking it. There are no no question questions from the shareholders. We'll move on to the next point, which is taking taking on record the annual general

85

00:08:21.970 --> 00:08:24.630

Ruby Mills Board: the report and the agent notice.

86

00:08:25.250 --> 00:08:32.720

Ruby Mills Board: and this audit reports the Secretary auditor for the financial year 31st March ended, 2,024 did not issue any observation.

87

00:08:33.353 --> 00:08:45.679

Ruby Mills Board: The report of the statutory auditor for the financial year 31st March 2024 also does not contain any qualifications, observations, or comment which which has any adverse effect on the functioning of the company.

88

00:08:45.810 --> 00:08:49.982

Ruby Mills Board: Accordingly, these reports are not required to be read out.

89

00:08:50.460 --> 00:08:57.099

Ruby Mills Board: As the notice is circulated to all the members. I take the notice of convening, convening this meeting as read

90

00:08:57.310 --> 00:08:58.440

Ruby Mills Board: up.

91

00:08:58.820 --> 00:09:00.530

Ruby Mills Board: since there are no questions.

92

00:09:01.206 --> 00:09:04.473

Ruby Mills Board: We'd move to the next agenda is, which is taking on

93

00:09:04.790 --> 00:09:12.110

Ruby Mills Board: discussing the ordinary business, ordinary business for which the meeting is convened. The 1st one is to consider and

94

00:09:12.240 --> 00:09:19.830

Ruby Mills Board: to receive, consider, and adopt the audited financial statements of the company for the financial year end. That ended 31st March 2,024,

95

00:09:21.230 --> 00:09:25.160

Ruby Mills Board: with the request of chairman, Sir, I take it as read, and move to the next point.

96

00:09:26.310 --> 00:09:38.119

Ruby Mills Board: The next part. The next point is to declare final dividend of 1.7 ₹5, which is 35% per fully paid equity share, having a face value of ₹5 for the financial year ended 31st March 2024.

97

00:09:40.420 --> 00:09:50.490

Ruby Mills Board: The next point is to to appoint a director in place of Mr. In place of Sri Puraf pure, of Irensha, who retires, who retires by rotation, and being

98

00:09:50.530 --> 00:09:53.700

Ruby Mills Board: eligible for reappointment, offers himself.

99

00:09:53.940 --> 00:10:01.640

Ruby Mills Board: offers himself eligible for reappointment. I would request the chairman, sir, to refrain from voting, as is interested in this resolution.

100

00:10:01.840 --> 00:10:07.690

Ruby Mills Board: I would I would request a member from the Board to take up the chair chairperson's position, especially for this agenda

101

00:10:07.800 --> 00:10:09.600

Ruby Mills Board: charcoal channel, sir.

102

00:10:11.360 --> 00:10:15.790

Ruby Mills Board: I'll take this resolution as read, and with your permission, I'd like to move forward.

103

00:10:15.910 --> 00:10:24.360

Ruby Mills Board: Thank you, sir. The next. The next order of business is to take on record the the ratification of post auditors. Remuneration.

104

00:10:25.180 --> 00:10:33.469

Ruby Mills Board: which is the special business. I would request the members to take note of the same, and with that the formal business of the agm is concluded

105

00:10:36.940 --> 00:10:38.220

Ruby Mills Board: as as

106

00:10:38.400 --> 00:10:42.809

Ruby Mills Board: as discussed before, since there are no questions from the members in this agm. I would.

107

00:10:42.950 --> 00:10:47.130

Ruby Mills Board: if there are no comments to add. We'd like to conclude the meeting

108

00:10:49.640 --> 00:10:57.399

Ruby Mills Board: would like to conclude the meeting. I just just to inform the shareholders the since the formal business of the meeting is concluded. We can

109

00:10:57.450 --> 00:10:59.470

Ruby Mills Board: conclude the meeting now, and

110

00:10:59.480 --> 00:11:05.720

Ruby Mills Board: after the conclusion of the meeting the E-voting of the E-voting shall shall stay active for the next 15 min.

111

00:11:05.860 --> 00:11:13.609

Ruby Mills Board: for the members who have not, who have not concluded their voting. So any and every member desirous of

112

00:11:13.970 --> 00:11:16.980

Ruby Mills Board: having to vote has the next 15 min to vote.

113

00:11:20.550 --> 00:11:22.699

Ruby Mills Board: With that we can conclude the meeting.

114

00:11:22.910 --> 00:11:26.829

Ruby Mills Board: Yes, thank you. Thank you. Thank you. Thank you.

