

TRANSCRIPT OF THE PROCEEDINGS OF THE 109th ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF THE RUBY MILLS LIMITED HELD ON FRIDAY, 9TH SEPTEMBER, 2025 AT 5:00 P.M. THROUGH VIDEO-CONFERENCE (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”)

1

00:00:00.100 --> 00:00:03.069

Hiren Shah : Respected board members... This meeting is being recorded.

2

00:00:03.070 --> 00:00:03.860

TECH SUPPORT PURV: Hello.

3

00:00:06.010 --> 00:00:07.120

Hiren Shah : Good evening.

4

00:00:09.630 --> 00:00:10.510

Hiren Shah : Okay.

5

00:00:12.700 --> 00:00:32.349

Moderator : Good evening, everyone. I, Anuradha Tendulkar, Company Secretary and Compliance Officer of the Ruby Mills Limited, would like to welcome our respected board members, statutory auditors, secretarial auditors, scrutinizers, and all the shareholders at the 109th Annual General Meeting of the Ruby Mills Limited.

6

00:00:32.619 --> 00:00:38.700

Hiren Shah : I would like to introduce you to our esteemed board members who are present with us at the meeting.

7

00:00:39.310 --> 00:00:45.000

Hiren Shah : Shree Hiren Shah, Executive Director and Chairman. Hello, this is Hiren Shah.

8

00:00:46.220 --> 00:00:50.049

Hiren Shah : Shri Bharat Shah and Shree Virat Shah, Managing Directors.

9

00:00:52.090 --> 00:00:55.190

Moderator : Shri. Virat Shah from, the office here.

10

00:00:56.390 --> 00:00:57.140

Hiren Shah : .

11

00:00:58.030 --> 00:01:05.100

Moderator : Shree Purav Shah, Executive Director, Chief Executive Officer, and Chief Financial Officer of our company.

12

00:01:06.070 --> 00:01:06.940

Moderator

13

00:01:08.520 --> 00:01:14.179

Moderator: Shree Deepak shah, non-executive, non-independent director of the Company.

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00:01:15.570 --> 00:01:18.800

Moderator : We also have with us our independent directors.

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00:01:19.230 --> 00:01:25.030

Moderator : Shree Rahul Gautam Divan, who is also the chairman of the audit committee.

16

00:01:25.700 --> 00:01:32.200

Moderator : Shree Yogen Lathia, who is the chairman of the Nomination and Remuneration Committee.

17

00:01:33.330 --> 00:01:38.829

Moderator : Shree Mehernosh Currawalla, who is the Chairman of the Stakeholder and Relationship Committee.

18

00:01:39.930 --> 00:01:42.170

Moderator : Shreemati Jaswanti Patel.

19

00:01:43.670 --> 00:01:45.569

Moderator : and Shree Gurudas Aras.

20

00:01:46.230 --> 00:01:53.820

Moderator : We also have Shree Rajesh Modi of CNK and Associates LLP, Statutory Auditor, present at the meeting.

21

00:01:54.210 --> 00:01:59.870

Moderator : Also present with us... Shree Vikas Chomil, who is the secretarial Auditor.

22

00:02:01.410 --> 00:02:07.979

Moderator : I would also like to introduce Shree Saurabh Agarwal, scrutinizer for our AGM.

23

00:02:08.910 --> 00:02:16.719

Moderator : I would now like... I would now like to request Shree Hiren Shah, chairman of the company, to take the meeting forward.

24

00:02:19.100 --> 00:02:20.690

Hiren Shah : Hello, good evening.

25

00:02:20.810 --> 00:02:22.680

Hiren Shah : This is Hiren Shah.

26

00:02:22.900 --> 00:02:25.639

Hiren Shah : Speaking on behalf of Ruby Mills.

27

00:02:27.750 --> 00:02:32.870

Hiren Shah : Let me just go through my papers first. We will discuss about my speech.

28

00:02:33.990 --> 00:02:35.159

Hiren Shah : Who's talk this?

29

00:02:44.740 --> 00:02:52.650

Hiren Shah : Dear shareholders, It's my privilege to welcome you all to the 109th Annual General Meeting of the Ruby Mills Limited.

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00:02:52.910 --> 00:03:00.259

Hiren Shah : I sincerely, sincerely thank you for joining us today, and for your continued trust and encouragement.

31

00:03:00.670 --> 00:03:05.790

Hiren Shah : Your presence, year after year, a source of strength for us.

32

00:03:05.920 --> 00:03:08.699

Hiren Shah : As we move forward on our journey.

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00:03:09.330 --> 00:03:22.699

Hiren Shah : Over the years, Ruby has grown, adopting the changing business environment. Yet, our values of integrity, resilience, and responsibilities have remained unchanged.

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00:03:23.310 --> 00:03:30.220

Hiren Shah : These values have guided us through challenges and continues to shape our future path.

35

00:03:31.640 --> 00:03:38.080

Hiren Shah : Let me take you through a performance of your company during the year 24-25.

36

00:03:38.730 --> 00:03:50.089

Hiren Shah : Our total revenue stood at 26,714 lakhs, reflecting a growth from 25,035 lakhs in the previous year.

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00:03:50.570 --> 00:03:59.420

Hiren Shah : The profit after tax was 4,231 lakhs, against 4,454 lakhs for year 23-24.

38

00:03:59.960 --> 00:04:08.470

Hiren Shah : We continue to maintain a strong balance sheet and effectively manage our cash flows, ensuring financial stability.

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00:04:09.650 --> 00:04:20.879

Hiren Shah : In the textile division, revenues, were 20,875 lakhs, compared to 19,717 lakhs last year.

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00:04:21.160 --> 00:04:28.069

Hiren Shah : While revenues improved, operating profits were lower at 1394 lakhs compared to 2153 lakhs in the previous year

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00:04:28.290 --> 00:04:30.339

Hiren Shah : __

42

00:04:30.860 --> 00:04:33.370

Hiren Shah : Mainly due to cost pressure.

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00:04:34.050 --> 00:04:38.470

Hiren Shah : In the real estate division, revenue stood at 33.9785 lakhs.

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00:04:39.450 --> 00:04:40.620

Hiren Shah : ..

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00:04:40.990 --> 00:04:44.350

Hiren Shah : Against 39.85 lakhs in the previous year.

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00:04:44.620 --> 00:04:52.480

Hiren Shah : With operating profit of 27, 2,723 lakhs against 3,319 lakhs.

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00:04:53.220 --> 00:05:05.700

Hiren Shah : In appreciation of your continued support, the Board has recommended a final dividend of 35%, that is, Rs. 1.75 per equity share, subject to your approval at this meeting.

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00:05:06.260 --> 00:05:07.569

Hiren Shah : Looking ahead.

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00:05:07.670 --> 00:05:21.110

Hiren Shah : We are mindful of the challenges posed by the global uncertainty, a slowdown in exports, and volatile demand conditions. However, we remain confident about opportunities before us.

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00:05:21.280 --> 00:05:29.479

Hiren Shah : Our focus will remain on enhancing operational efficiency, optimizing costs, Leveraging our real estate.

51

00:05:30.710 --> 00:05:43.189

Hiren Shah : assets, and strengthening our textile business with innovation and sustainable practices. On behalf of the board, I would like to place on record my gratitude to our shareholders, customers, bankers.

52

00:05:43.400 --> 00:05:54.930

Hiren Shah : and business partners for their trust and support. I would also like to thank my colleague on the board for their guidance, and our employees for their dedication and hard work.

53

00:05:55.360 --> 00:05:58.099

Hiren Shah : Which continue to drive our success.

54

00:05:58.350 --> 00:06:08.439

Hiren Shah : Together, we build Ruby's legacy of more than a century, and create a greater value of all of our stakeholders. Thank you.

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00:06:10.180 --> 00:06:20.630

Moderator : It is a pleasure to connect with you all today. Members may please note that the company has complied with all the provisions of the Companies Act 2013,

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00:06:20.630 --> 00:06:31.400

Moderator : SEBI Listing Obligations and Disclosure Requirement Regulations 2015, and the applicable circulars of MCA and SEBI with regard to holding this AGM.

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00:06:31.470 --> 00:06:49.690

Moderator : Members may please note that the company had provided e-voting facility to all the members through NSDL platform. The e-voting facility was available from Saturday 6th September 2025 from 9am to Monday 8th September 2025 till 5pm.

58

00:06:50.870 --> 00:07:02.239

Moderator : Members who have not cast their vote electronically and who are participating in this meeting have an opportunity to cast their vote electronically during this meeting. Shree Saurabh Agarwal.

59

00:07:02.280 --> 00:07:14.850

Moderator : practicing company secretary has been appointed by the board as the scrutinizer for the remote e-voting and the e-voting at this AGM. The combined result of the remote e-voting and e-voting at the AGM

60

00:07:14.850 --> 00:07:27.219

Moderator : Along with the scrutinizer's report will be uploaded on the website of the company, as well as on the website of Bombay Stock Exchange of India, within 2 working days from the conclusion of the AGM.

61

00:07:27.400 --> 00:07:36.439

Moderator : The Register of Directors and key managerial personnel and their shareholding, maintained under Section 170 of the Companies Act 2013,

62

00:07:36.690 --> 00:07:54.059

Moderator : Register of contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act 2013 are made available for inspection. The registers have been placed on the table and are now open for inspection by any member during the course of this meeting.

63

00:07:54.240 --> 00:08:02.070

Moderator : The notice convening the 109th Annual General Meeting of the company is already circulated to all the members.

64

00:08:02.200 --> 00:08:04.199

Moderator : I take the notice as read.

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00:08:04.440 --> 00:08:19.029

Moderator : I wish to inform you that the statutory auditors and secretarial auditors have not made any qualifications, reservations, adverse remarks, and disclaimer in the audit reports for the year ended 31st March 2025.

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00:08:19.270 --> 00:08:25.859

Moderator : Therefore, with your permission, I take the statutory Auditor's report and the secretary auditor's report as read.

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00:08:26.110 --> 00:08:46.109

Moderator : I will now place all the agenda items before the meeting for the approval of members. Item number 1. The first agenda is put forth as it is required under the law for the members to adopt the financial statements of the company and along with the board's report. I will now read the agenda as mentioned in the AGM notice.

68

00:08:46.820 --> 00:09:01.560

Moderator : to receive, consider, and adopt the audited financial statements for the financial year ended March 31st, 2025, together with the reports of the Board of Directors and auditors thereon, and in this regard, to pass the resolution.

69

00:09:01.640 --> 00:09:10.430

Moderator : as an ordinary resolution. Shareholders who have not casted their vote through e-voting may cast their vote now electronically.

70

00:09:12.030 --> 00:09:26.870

Moderator : Item number 2. The second agenda is put forth by the board of directors, who had proposed in the board meeting, dated 26th May 2025, the payment of dividend of 35%, that is, 1.75 rupees per

71

00:09:26.870 --> 00:09:34.090

Moderator : fully paid up equity share pays value of Rs. 5 per equity share for the financial year 24-25.

72

00:09:34.170 --> 00:09:37.389

Moderator : The agenda, as stated in the AGM notice, is

73

00:09:37.760 --> 00:09:48.449

Moderator : to declare the final dividend on equity shares for the financial year ended 31st March 2025, and in this regard, to pass the resolution as an ordinary resolution.

74

00:09:48.710 --> 00:09:51.810

Moderator : Shareholders who have not casted their vote Through remote e-voting may cast their vote electronically now.

75

00:09:52.040 --> 00:09:56.420

Moderator : ---

76

00:09:57.310 --> 00:10:03.030

Moderator : Since Hiren, sir, is interested in the next agenda, I would request him to allow

77

00:10:03.430 --> 00:10:12.409

Moderator : Okay, I would request him to kindly leave the room, and allow Mehernosh, sir, to chair the meeting, post which

78

00:10:12.590 --> 00:10:15.380

Moderator : Hiren Sir Shal assumed the chair again.

79

00:10:19.790 --> 00:10:22.790

Hiren Shah : May I request, sir, to take the chair for item number 3.

80

00:10:23.090 --> 00:10:24.420

Mehernosh Currawalla : Good evening.

81

00:10:24.990 --> 00:10:31.090

Mehernosh Currawalla: The third item on the agenda is to put forth for retirement by rotation of a director

82

00:10:31.320 --> 00:10:38.549

Mehernosh Currawalla : who has been the longest in office, and that is mandatory by the Companies Act of 2013.

83

00:10:39.320 --> 00:10:43.099

Mehernosh Currawalla: The agenda as stated in the AGM notice is...

84

00:10:43.280 --> 00:10:48.380

Mehernosh Currawalla : to appoint a director in place of Shree Hiren Manhalal Shah.

85

00:10:48.810 --> 00:11:00.709

Mehernosh Currawalla : Who retires by rotation, and being eligible for reappointment, offers himself for reappointment, and in this regard, to pass a resolution as an ordinary resolution.

86

00:11:02.660 --> 00:11:06.079

Mehernosh Currawalla : Shareholders who have not casted their vote.

87

00:11:06.370 --> 00:11:09.830

Mehernosh Currawalla : May please do so through remote e-voting.

88

00:11:10.110 --> 00:11:14.430

Mehernosh Currawalla : And... or they may cast their vote now, electronically.

89

00:11:15.590 --> 00:11:23.680

Moderator : Thank you, sir, for taking the chair. Thank you. We'll need to call Mr. Hiren back. We request Hirin, sir, to take the chair. Yes.

90

00:11:30.710 --> 00:11:31.649

Moderator : Thank you, sir.

91

00:11:31.850 --> 00:11:47.810

Moderator : Item number 4. The fourth agenda pertains to ratification of the remuneration of the cost auditor, Shree Dakshesh Zaveri, appointed by the company in its board meeting dated 26th May 2025. The agenda is as follows.

92

00:11:48.060 --> 00:11:55.470

Moderator : Ratification of cost auditor remuneration, and in this regard, to pass the resolution as an ordinary resolution.

93

00:11:55.900 --> 00:12:02.340

Moderator : Shareholders who have not casted their vote through remote e-voting may cast their vote now electronically.

94

00:12:03.390 --> 00:12:12.180

Moderator : Item number 5. The next agenda item is pertaining to appointment of Secretarial auditor. The agenda, as stated in the AGM notice, is

95

00:12:12.700 --> 00:12:23.139

Moderator : Appointment of Secretarial auditor pursuant to the provisions of Section 204 and other applicable provisions, and based on the recommendation of the Audit Committee.

96

00:12:23.560 --> 00:12:37.759

Moderator : and the approval of the board of directors of the company, consent of the company be and is hereby accorded for appointment of Mrs. Vikas R. Chomal, company secretaries, as the secretarial auditor of the company for a period of 5 years.

97

00:12:37.760 --> 00:12:53.449

Moderator : Commencing on 1st April 2025 until 31st March 2030, to conduct a secretarial auditor of the com- audit of the company, and to furnish the secretarial audit report, and in this regard, to pass the resolution as an ordinary resolution.

98

00:12:53.980 --> 00:13:00.209

Moderator : Shareholders who have not casted their vote through remote e-voting may cast their vote now electronically.

99

00:13:01.840 --> 00:13:03.320

Moderator : Item number 6.

100

00:13:04.040 --> 00:13:20.720

Moderator : The next agenda item is pertaining to reappointment of Shree Rahul Gautam Diwan as an independent director of the company in terms of Section 149 of the Companies Act 2013 for a second term of 5 consecutive years. The agenda

101

00:13:21.040 --> 00:13:23.320

Moderator : As stated in the AGM notice is.

102

00:13:23.640 --> 00:13:40.039

Moderator : reappointment of Shree Rahul Gautam Divan for second term of 5 consecutive years, commencing from 30th September 2025 up to 29 September 2030, and in this regard, to pass the resolution as a special resolution.

103

00:13:40.790 --> 00:13:44.569

Moderator : Shareholders who have not casted their vote electronically

104

00:13:45.290 --> 00:13:50.170

Moderator : who have not casted their vote through remote e-voting may cast their vote now electronically.

105

00:13:52.790 --> 00:14:00.290

Moderator : Now, I would like to request Purav sir or Bharat Sir, to answer the queries and clarifications of our shareholders.

106

00:14:02.350 --> 00:14:05.479

Moderator : We need them to pause the questions.

107

00:14:05.890 --> 00:14:06.769

Moderator : How is this?

108

00:14:07.030 --> 00:14:10.690

Moderator : How about... what is... Excuse me.

109

00:14:27.450 --> 00:14:32.009

Moderator : I would like to call upon Mr. Gaurav Agarwal for his questions, which he's posed.

110

00:14:32.380 --> 00:14:39.519

Moderator : Requesting Rahul, Rahul from managerial technical team to unmute and allow Rahul, Gaurav Agarwal ji to speak.

111

00:14:40.110 --> 00:14:42.029

Moderator : Gaurav Agarwal to speak in the meeting.

112

00:14:52.140 --> 00:14:52.980

Moderator : Rahul?

113

00:14:54.560 --> 00:14:56.079

Moderator: Can you please acknowledge?

114

00:14:56.320 --> 00:14:59.319

Rahul NSDL: Gaurav has not joined the meeting. We can move forward.

115

00:14:59.730 --> 00:15:05.319

Moderator : Yeah, can you please unmute Mr. Anil Mehta, and ask him... I mean, let him ask his question?

116

00:15:10.800 --> 00:15:12.710

TECH SUPPORT PURV: So he usually works remotely.

117

00:15:12.710 --> 00:15:13.670

ANIL BABUBHAI MRHTA: Hello, hello?

118

00:15:13.780 --> 00:15:14.590

Hiren Shah : Yeah.

119

00:15:14.910 --> 00:15:15.610

ANIL BABUBHAI MRHTA: My only one?

120

00:15:16.510 --> 00:15:17.730

Rahul NSDL: Yes, good, Audible, yeah.

121

00:15:17.730 --> 00:15:18.350

Moderator : Nope.

122

00:15:18.350 --> 00:15:21.970

ANIL BABUBHAI MRHTA: Thank you, sir. Good evening. I'm Anil Mehta, speaking from Mumbai.

123

00:15:22.440 --> 00:15:24.560

Moderator : Respected Chairman, sir, Board of Director.

124

00:15:24.560 --> 00:15:25.000

ANIL BABUBHAI MRHTA: prepared.

125

00:15:25.460 --> 00:15:26.710

ANIL BABUBHAI MRHTA: Company Secretary.

126

00:15:27.660 --> 00:15:36.300

ANIL BABUBHAI MRHTA: Sir, I've gone through the new account for the finance year 24-25. The relevant balance here is very much transparent.

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00:15:36.970 --> 00:15:37.710

Hiren Shah : Thank you.

128

00:15:39.770 --> 00:15:43.110

ANIL BABUBHAI MRHTA: strictly observe the Corporate Governance under Companies Act.

129

00:15:43.220 --> 00:15:48.590

ANIL BABUBHAI MRHTA: So nothing is left out for me to ask me any question in respect of today's annual general meeting.

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00:15:49.010 --> 00:15:53.519

ANIL BABUBHAI MRHTA: With this, I support all the resolution as mentioned or written in the digital

131

00:15:53.520 --> 00:15:54.230

Hiren Shah : accounts.

132

00:15:54.350 --> 00:15:57.060

ANIL BABUBHAI MRHTA: Over to you, Chairman Sir, for further proceeding.

133

00:15:58.820 --> 00:16:00.419

Hiren Shah : You made it, thank you!

134

00:16:02.150 --> 00:16:12.359

Moderator: Yeah. Rahulji, can I, can I just request you to, again, unmute Gaurav Agarwal? I think he's back in the meeting, and he's renamed himself.

135

00:16:12.360 --> 00:16:12.830

Rahul NSDL: No, okay.

136

00:16:12.830 --> 00:16:14.120

Hiren Shah : earlier in the meeting.

137

00:16:19.140 --> 00:16:21.380

Rahul NSDL: Gaurav, please proceed with your question.

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00:16:21.380 --> 00:16:29.470

GAURAV AGARWAL: Yeah, thanks to the management for letting me ask a question. So my question is regarding the real estate business of the company.

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00:16:29.610 --> 00:16:35.509

GAURAV AGARWAL: So, I believe there should be a separate presentation aligned along with the results.

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00:16:35.530 --> 00:16:53.180

GAURAV AGARWAL: And as a shareholder, we are not aware what's the commercial office space the company has leased out, what is the, you know, unavailable space for selling it. So I have a few questions on that. So what is the total commercial office space company has developed till now?

141

00:16:53.320 --> 00:16:59.590

GAURAV AGARWAL: And how much of this has been leased out, or sold, or is available for sale?

142

00:16:59.960 --> 00:17:08.649

GAURAV AGARWAL: And third is the... are there any commercial office space currently under construction which the company believes would be available for leasing?

143

00:17:08.940 --> 00:17:18.119

GAURAV AGARWAL: And the last is, what's the extent of the free available land which the company can develop in future and monetize the shareholder value?

144

00:17:18.579 --> 00:17:21.500

GAURAV AGARWAL: Thank you. That completes my question.

145

00:17:26.170 --> 00:17:33.460

Moderator : Gauravji will be addressing the questions. Once we've noted down the questions, we'll be taking all the questions in, and then we'll be moving forward.

146

00:17:33.590 --> 00:17:37.529

Moderator: I hope that's alright. I would now request

147

00:17:39.890 --> 00:17:43.510

Moderator : Rahul, to unmute Ashish shankar Bansal if he's in the meeting.

148

00:17:45.230 --> 00:17:47.520

TECH SUPPORT PURV: Sorry sir, he's not meeting.

149

00:17:49.770 --> 00:17:53.839

Moderator : Moving on to the next, next Mr. Lake... Miss Lekha Shah.

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00:17:54.760 --> 00:17:55.520

Lekha Shah: Hello?

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00:17:56.050 --> 00:17:57.689

Lekha Shah: Amy, what do you mean, sir?

152

00:17:57.690 --> 00:17:59.060

Moderator : Yes, ma'am, you are.

153

00:17:59.420 --> 00:18:00.459

Lekha Shah: Thank you, sir.

154

00:18:00.600 --> 00:18:03.890

Lekha Shah: Respective chairman, Board of Directors.

155

00:18:04.460 --> 00:18:11.709

Lekha Shah: And my fellow members, good evening, and regards to everyone, myself, Lekha from Mumbai.

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00:18:11.940 --> 00:18:22.729

Lekha Shah: First of all, I would like to thank our community today, Anitaji, especially Sanjay Sir, for giving me this opportunity, and small, smooth process.

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00:18:22.730 --> 00:18:36.190

Lekha Shah: Where I'm able to talk in front of you, all in AGM. I found the AGM notice, and I'm delighted to say it's so beautiful, full of colors, and packed and picked it simply.

158

00:18:36.620 --> 00:18:46.639

Lekha Shah: Chairman Sir, your opening remarks, they're so insightful and comprehensive that you have already addressed everything I had in mind.

159

00:18:46.770 --> 00:18:48.319

Lekha Shah: That I prayed to God.

160

00:18:48.650 --> 00:18:58.430

Lekha Shah: that he always shower blessings upon you. May all your upcoming passes fill you with joy and blessing, sir.

161

00:18:58.660 --> 00:19:02.020

Lekha Shah: Chairman Sir, I would like our people continue.

162

00:19:02.310 --> 00:19:12.330

Lekha Shah: My first question is, are we introducing any new product lines per week to stay competitive in the markets?

163

00:19:12.490 --> 00:19:19.070

Lekha Shah: My second question is, what is the company's strategy to grade the real estate division?

164

00:19:19.310 --> 00:19:26.229

Lekha Shah: And my third question is, any plans to export? Did you know geographic or escort markets?

165

00:19:26.320 --> 00:19:44.039

Lekha Shah: Chairman, sir, I hope the company will continue video conference meetings in future. So, I would like to say I strongly and full-heartedly support all the resolutions for today's meeting. Thank you, sir.

166

00:19:44.760 --> 00:19:49.960

Hiren Shah : Welcome, thank you. I will answer all the queries subsequently. Please.

167

00:19:51.260 --> 00:19:57.370

Moderator : Rahul, can I again ask you to check on Mr. Ashish Shankar Bansal in the meeting? Because we see he's present in the meeting.

168

00:19:57.500 --> 00:19:59.000

Rahul NSDL: Yeah, he's present.

169

00:19:59.260 --> 00:20:01.850

Hiren Shah : Can you please allow him to ask the question?

170

00:20:04.050 --> 00:20:06.260

Ashish Bansal: You'll get me into my auction?

171

00:20:09.360 --> 00:20:10.949

Ashish Bansal: Am I Audible?

172

00:20:11.540 --> 00:20:13.370

Hiren Shah : Yes, sir, we can. Yes.

173

00:20:13.370 --> 00:20:15.939

Ashish Bansal: Please speak the Chairman and Board of Director.

174

00:20:17.080 --> 00:20:18.300

Ashish Bansal: Good afternoon, everyone.

175

00:20:19.750 --> 00:20:27.409

Ashish Bansal: I have given the request for the physical copy of Annual Report, but I am not interested to there.

176

00:20:27.820 --> 00:20:31.309

Ashish Bansal: If you can send it, I am thank full to you.

177

00:20:31.410 --> 00:20:42.750

Ashish Bansal: Last two meetings, you are doing VC meeting. Many companies in this month, 60 to 70 companies are doing physical.

178

00:20:43.110 --> 00:20:46.309

Ashish Bansal: Why you all stop physical meeting?

179

00:20:47.880 --> 00:20:49.570

Ashish Bansal: Thank you so much, sir.

180

00:20:50.700 --> 00:20:51.730

Hiren Shah : Thank you.

181

00:20:53.430 --> 00:20:59.330

Moderator : And to the last, and to the last, shareholder in question, which is Mr. Rajendra Jamnadas Seth.

182

00:21:00.240 --> 00:21:05.470

Hiren Shah : If he's in the meeting, can you please ask him, or unmute him, and allow him to ask the question?

183

00:21:12.740 --> 00:21:15.070

TECH SUPPORT PURV: Oh, sorry, he's not in the meeting.

184

00:21:17.320 --> 00:21:19.290

Hiren Shah : Rajendra Seth.

185

00:21:27.950 --> 00:21:37.309

Hiren Shah : Yeah, now, Purav, can you answer the real estate questions? Paraf, could you address the real estate questions, please?

186

00:21:39.870 --> 00:21:44.430

Hiren Shah : Rahul and is still requesting you to please unmute Bharat Sir. Bharat shah, co-host.

187

00:21:52.000 --> 00:21:52.570

Moderator : Rahul.

188

00:21:54.660 --> 00:21:55.879

Moderator : Rahul, can you please ask?

189

00:21:59.440 --> 00:22:01.050

Rahul NSDL: Yeah, unmute video.

190

00:22:01.510 --> 00:22:02.080

Moderator : Yep.

191

00:22:07.430 --> 00:22:09.660

Rahul NSDL: Bharat Shah, please unmute from your end.

192

00:22:10.620 --> 00:22:13.839

Moderator : He's given, he's given the right to Bharat Sir to unmute.

193

00:22:19.730 --> 00:22:21.120

Hiren Shah : Purav Can you answer?

194

00:22:21.330 --> 00:22:24.909

Bharat Shah: Okay... I mean, can you hear me?

195

00:22:25.080 --> 00:22:25.890

Moderator : Yes, sir.

196

00:22:26.490 --> 00:22:27.200

Bharat Shah: Okay.

197

00:22:27.440 --> 00:22:45.339

Bharat Shah: So, Rahul, hi, all the shareholders, good, good afternoon, good evening. Rahul, to answer your question, Gaurav, to answer your questions, the total area that we've developed in the current tower is about, 75,000 square meters.

198

00:22:45.640 --> 00:22:50.730

Bharat Shah: Out of the above 75,000 Sq. Mtr , we have sold approx. 350,000 (sq ft.)

199

00:22:51.240 --> 00:23:04.949

Bharat Shah: about 350,000(sq ft.) is leased, and the balance, 1,50,000(sq ft.) is for Ruby's corporate office and some, areas which are, which we are going to be leasing in future.

200

00:23:05.220 --> 00:23:08.989

Bharat Shah: So, that is the current, position of the current tower.

201

00:23:09.390 --> 00:23:29.159

Bharat Shah: As far as the balanced land is concerned, we can develop about 40,000 square meters of residential development. We are studying the market, and we will see what best product mix we should go for. Either we go for a mixed user, commercial user.

202

00:23:29.320 --> 00:23:40.930

Bharat Shah: But, you know, the times are a little different now. The regulations have permitted a lot of FSI, a lot of areas are being developed. We have Dharavi coming up, we have...

203

00:23:40.970 --> 00:23:49.750

Bharat Shah: the new railway land, which has been advertised very largely coming up. We have the new BKC, which is the Vadala Salt Land coming up, so...

204

00:23:49.750 --> 00:23:50.260

Hiren Shah : so...

205

00:23:50.260 --> 00:23:59.630

Bharat Shah: It has to be a very carefully, studied and, you know, a deliberated decision which we will... which we are in the process of.

206

00:23:59.680 --> 00:24:16.590

Bharat Shah: But having said that, the fact that we've undertaken development of real estate is basically to enhance shareholder value and make sure that the minority shareholders also benefit, you know, and prosper with the company.

207

00:24:17.730 --> 00:24:21.450

Bharat Shah: So I hope I've, you know, answered your questions.

208

00:24:22.000 --> 00:24:24.479

Bharat Shah: And happy to... to take any more.

209

00:24:28.970 --> 00:24:32.610

Hiren Shah : Rishab, about textiles, could you probably throw more light? Just...

210

00:24:33.230 --> 00:24:35.979

Hiren Shah : How about new product development, new markets?

211

00:24:36.970 --> 00:24:37.850

Rishabh Shah: Yeah.

212

00:24:39.000 --> 00:24:44.230

Rishabh Shah : We've expanded our product basket and team and are evaluating new markets and geographies.

213

00:24:44.440 --> 00:24:53.550

Rishabh Shah : However, the current geopolitical scenario warrants caution on the export front, and so we are looking to further enhance our already strong domestic presence.

214

00:24:53.820 --> 00:25:08.629

Rishabh Shah : We have entered into newer products and markets, and the initial feedback is positive. As far as exports go, we will take it as it comes, considering a lot of other international scenarios. Domestically, we see strong demand even going forward.

215

00:25:09.480 --> 00:25:13.370

Rishabh Shah : So that's... that's basically Kaj's question. Yeah, Mr. Lekha.

216

00:25:16.060 --> 00:25:30.500

Hiren Shah : Any other queries? Physical... the only query that was basically... Only a physical meeting, right? Yeah. I think probably we, if he was asking for a physical balance sheet also, we can probably...

217

00:25:30.500 --> 00:25:32.070

Bharat Shah: I should send it.

218

00:25:32.070 --> 00:25:33.160

Hiren Shah : Come on, you can check that day.

219

00:25:33.160 --> 00:25:34.380

Bharat Shah: Care and send it.

220

00:25:34.380 --> 00:25:38.330

Hiren Shah : And I think we can review next year, probably keep a physical meeting also.

221

00:25:38.330 --> 00:25:38.870

Bharat Shah: And...

222

00:25:39.150 --> 00:25:50.850

Bharat Shah: These virtual meetings have become a norm, and you know, we have directors who are traveling all over, it's, you know, difficult for everybody to come to one place.

223

00:25:50.960 --> 00:26:09.399

Bharat Shah: In that endeavor, this time we have actually pre powned our AGM by almost two and a half weeks, as suggested by... by other shareholders in the previous years. So, typically, our board meeting... our AGM was on the... in the last week of September, we've tried to come as close to the first week.

224

00:26:09.610 --> 00:26:16.699

Bharat Shah: So that, you know, people and our shareholders, can... can... it's convenient for them to attend the meetings.

225

00:26:19.900 --> 00:26:23.310

Hiren Shah : Okay, I think there are any further questions, we are left with?

226

00:26:24.750 --> 00:26:27.559

Moderator : Not letting you know. None. None, sir. Okay.

227

00:26:28.130 --> 00:26:34.160

Hiren Shah : I think that brings us close to the meeting. I think all question-answers I've been noticed.

228

00:26:36.550 --> 00:26:40.699

Moderator : I would now like to request...

229

00:26:42.530 --> 00:26:46.419

Moderator : I would now like to request Chair Menser to give his concluding remarks.

230

00:26:49.120 --> 00:26:51.290

Hiren Shah : We are really...

231

00:26:51.920 --> 00:27:00.629

Hiren Shah : Going to be challenging times ahead, but as we are concentrating more on local markets, we should not be affected as much

232

00:27:00.990 --> 00:27:05.699

Hiren Shah : Due to tariffs, which have been now introduced by the...

233

00:27:05.950 --> 00:27:08.670

Hiren Shah : American markets, mainly US markets.

234

00:27:09.010 --> 00:27:11.120

Hiren Shah : We are hopeful and local demand.

235

00:27:11.490 --> 00:27:18.350

Hiren Shah : has really... been looking very promising. And as our product basket is announced, We...

236

00:27:19.270 --> 00:27:23.670

Hiren Shah : Would probably, in coming years, would be able to perform much better.

237

00:27:23.800 --> 00:27:27.460

Hiren Shah : And we have a larger market share of products.

238

00:27:27.820 --> 00:27:30.919

Hiren Shah : I hope we would be able to carry forward

239

00:27:31.030 --> 00:27:37.650

Hiren Shah : the scenario from here on, and we'll be able to show better results. Thank you. Thank you very much.

240

00:27:38.680 --> 00:27:50.889

Moderator : All the agenda items placed before the meeting have been transacted. I now close the proceedings of this meeting. The e-voting shall continue for 30 minutes after the conclusion of the meeting.

241

00:27:51.440 --> 00:27:55.150

Moderator : Stay safe, stay healthy, and take care. Thank you, everyone.

242

00:28:00.880 --> 00:28:03.240

TECH SUPPORT PURV: Ma'am, can I end the meeting?

243

00:28:03.840 --> 00:28:04.860

Moderator : Yes, yes.