Date: 27th August, 2019

To, National Stock Exchange of India Ltd. Exchange Plaza, BKC Bandra - Kurla Complex, Bandra (East), Mumbai- 400 051. Symbol: RUBYMILLS	To, The Bombay Stock Exchange Limited. Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Fort, Mumbai – 400 001. Code: 503169

Dear Sir,

Sub: Notice of 103rd Annual General Meeting and Book Closure

In continuation to our letter dated 6th August, 2019 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 103rd Annual General Meeting of the Company is on Friday, 20th September, 2019 at 4.30 p.m. at the registered office of the Company at Ruby House J.K. Sawant Marg, Dadar West, Mumbai 400 028. The copy of the Notice of 103rd Annual General Meeting is enclosed herewith for your perusal.
2. The Register of Members and the Share Transfer Book will remain closed from 13th September, 2019 to 20th September, 2019 (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. Friday, 13th September, 2019. The remote e-voting will commence at 9.00 a.m. on Monday, 16th September, 2019 and ends at 5.00 p.m. on Thursday, 19th September, 2019.
4. Notice of AGM along with Annual Report 2018-19, 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 and the Annual Report 2018-19 by post/courier.

Kindly take the above on record.

Thanking you,

Yours sincerely,

For The Ruby Mills Limited

THE RUBY MILLS LTD. MUMBAI

Naina Kanagat
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.

N O T I C E

Notice is hereby given that the **HUNDRED AND THIRD** Annual General Meeting (AGM) of the Members of The Ruby Mills Limited will be held on Friday, 20th day of September, 2019 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, 2019 together with the Report of the Board of Directors and Auditors thereon.
2. To declare the final dividend on Equity Shares for the Financial Year ended 31st March, 2019.
3. To appoint a Director in place of Shri. Bharat M. Shah (DIN - 00071248) who retires by rotation and being eligible for re-appointment, offers himself for re-appointment.

SPECIAL BUSINESS

4. **Ratification of Cost Auditor Remuneration**

   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 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 ₹ 1,25,000/- (Rupees One Lac and Twenty Five Thousand Only) plus taxes, if any, as applicable and re-imbursement 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 Kharsundi Plant unit for the financial year 2019-20."

   "RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, all the Directors of the Company or the Chief Financial Officer 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."

5. **Re-appointment of Shri. Shardul J. Thacker (DIN: 00153001) as an Independent Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.**

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

   "RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time, Shri Shardul J. Thacker (DIN: 00153001), who was appointed as an Independent Director of the Company for a term of five years up to 23rd September, 2019, by the members at 98th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from 24th September, 2019 upto 23rd September, 2024, not liable to retire by rotation."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, all the Directors of the Company or the Chief Financial Officer 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."

By order of the Board
For The Ruby Mills limited

Hiren M. Shah
Executive Chairman
DIN 00071077

Place: Mumbai
Dated: 6th August, 2019

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the **Item No. 4 to Item No. 5** of the Notice is appended hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE HUNDRED AND THIRD 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 Friday, 13th September, 2019 to Friday, 20th September, 2019 (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 the Companies Act, 2013, the Company has transferred the unclaimed final dividend for the year 2010-11 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 2011-12 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 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 those members whose name appear on the Register of Member as on Thursday, 12th Spetember, 2019

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.

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 Friday, 13th September, 2019 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 Monday, 16th September, 2019 and will end at 5.00 P.M. on Thursday, 19th September, 2019. 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, 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 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.

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 21st April, 2011 and 29th 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, documents like Notice convening the General Meetings, Financial statements, Directors' Report, Auditors' Reports, etc. are being sent by e-mail to those shareholders whose email addresses have been made available to the Company / Depository Participant(s).

Members who have not registered their e-mail addresses with the Company/ Depository Participant(s) are requested to contribute to the Green Initative by registering their e-mail address for receiving any future communication through e-mail.

2. Electronic copy of the Notice of the 103rd (Hundred and Third) 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 Participant(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 Third 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 participant(s) 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. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/
Step 2 : Cast your vote electronically on NSDL e-Voting system.

II. Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on **"Forgot User Details/Password?"** If you are holding shares in your demat account with NSDL or CDSL option available on www.evoting.nsdl.com.

b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

III. Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to makarandjoshi@mmjc.in with a copy marked to evoting@nsdl.co.in.

2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on www.evoting.nsdl.com to reset the password.

3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

By order of the Board
For The Ruby Mills Limited

Hiren M. Shah
Executive Chairman
DIN: 00071077

Place: Mumbai
Dated: 6th August, 2019

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

Name of the Director	**Shri. Bharat M. Shah**
Date of Birth	15/08/1959
Date of Appointment as Director	28/11/1994
Qualification	B.Com
Brief resume & Expertise in specific functional areas	He has been associated with the Company for more than 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 2005-06. 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. He is overall in charge of administration and interaction with various local authorities at all levels.
*Directorships in other Public Limited Companies	Nil
*Directorships in Private Limited Companies	1. Manubhai & Sons Investment Co. Pvt. Ltd. 2. Ruby Travels Pvt. Ltd. 3. Galore International Projects Pvt. Ltd. 4. Ruby Sales & Services Pvt. Ltd.
* Committee Positions held in other Companies C - Chairman M – Member	Nil
No.of shares held in the Company	6,55,000 (3.92)%
Relationship between Director inter-se	Mother – Smt. Aruna M. Shah (Non-Executive Director) Brother– Shri Hiren M. Shah (Executive Chairman) Shri Viraj M. Shah (Managing Director) Brother's Son - Shri Purav H. Shah (CEO & Whole time Director)

Name of the Director	**Shri. Shardul J. Thacker**
Date of Birth	17/11/1947
Date of Appointment as Director	19/12/1984
Qualification	B.Com & LLB
Brief resume & Expertise in specific functional areas	Shri Shardul J. Thacker is a graduate in Commerce and in Law from the University of Bombay. Besides, he is a Solicitor of Bombay High Court, Supreme Court of England and Supreme Court of Hong Kong. He is a partner of the leading Indian law firm, Mulla & Mulla & Craigie Blunt & Caroe and heads the firm's banking, maritime and arbitration practice group. With an illustrious practice of over 40 years, he is the Indian counsel to leading Indian and international banks. He has extensively advised banks and international lenders in respect of various term loan facilities, acquisitions and banking frauds, and is reputed in the international finance and legal circles for having structured some of the most interesting and highly-geared finance deals in relation to infrastructure projects, energy, ports and ships.
*Directorships in other Public Limited Companies	1. RPG Enterprises Ltd 2. Fomento Resorts and Hotels Limited (resigned w.e.f. 31/03/2019)
*Directorships in Private Limited Companies	1. Barnes Industrial Group India Pvt. Ltd. 2. Miclyn Express Offshore (India) Private Limited 3. DOF Offshore India Private Limited 4. Paragon Testing Enterprises India Private Limited (Appointed w.e.f 14/06/2019)
*Committee Positions held in other Companies C - Chairman M – Member	1. Fomento Resorts and Hotels Limited (resigned w.e.f. 31/03/2019) • Chairman of Stakeholders Relationship Committee • Member of Audit Committee
No.of shares held in the Company	NIL
Relationship between Director inter-se	NA

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 Statements set out all material facts relating to the business mentioned under Item Nos. 4 to Item Nos. 5 of the accompanying Notice.

Item No.4

Ratification of Cost Auditor Remuneration

The Board of Directors of the Company on 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 Kharsundi for the financial year ending 31st March, 2020.

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 2019-20, 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. 4 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.

Item No. 5

Re-appointment of Shri. Shardul J. Thacker (DIN: 00153001) as an Independent Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013

Shri Shardul J. Thacker (DIN: 00153001) was appointed as a Director on the Board of the Company on 19th December, 1984. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, members of the Company at the 98th Annual General Meeting held on 24th September, 2014 approved the appointment of Shri Shardul J. Thacker as an Independent Director of the Company for a period of 5 years upto 23rd September, 2019.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of upto five years, on passing of a special resolution by shareholders.

The Company has received intimation in Form DIR-8 from Shri Shardul J. Thacker that he is not disqualified from being re-appointed as Independent Director in terms of Section 164 of the Act, declaration that he meets with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 & Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and his consent to continue as Independent Director.

The resolution seeks the approval of members for re-appointment of Shri. Shardul J. Thacker as an Independent Director of the Company commencing from 24th September, 2019 upto 23rd September, 2024 in terms of Section 149 and other applicable provisions of the Act and Rules made there under. He is not liable to retire by rotation.

In the opinion of the Board, Shri. Shardul J. Thacker fulfils the conditions for his re-appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the management.

The Nomination & Remuneration Committee and the Board evaluated the performance of Shri Shardul J. Thacker, rated him satisfactory on all parameters and recommended his re-appointment. Based on the recommendations of the Nomination & Remuneration Committee and keeping in view the expertise of Shri Shardul J. Thacker, the Board of Directors at its meeting held on 6th August, 2019 approved the continuance of office of Shri Shardul J. Thacker as mentioned in the resolution.

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 a Special 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.

By order of the Board
For The Ruby Mills Limited

Hiren M. Shah
Executive Chairman
DIN 00071077

Place: Mumbai
Dated: 6th August, 2019