

## **INFORMATION MEMORANDUM**



**RUBY TRADERS & EXPORTERS  
LIMITED**

## INFORMATION MEMORANDUM

**RUBY TRADERS & EXPORTERS LIMITED**

M/s. Ruby Traders & Exporters Limited was incorporated as Public Limited Company on 16<sup>th</sup> day of June 1981 as Public Limited Company. The Date of Commencement of Business of the Company is 3<sup>rd</sup> July 1981.

**Registered / Administrative Office** : 1, R. N. Mukherjee Rd, Martin Burn House, 4<sup>th</sup> Floor, Room No. 52, Kolkata-700 001  
Tel : 033-4007 5364, Fax : 033-4007 5364  
Email : [rubytraders1981@gmail.com](mailto:rubytraders1981@gmail.com)  
Website : [www.rubytraders.co.in](http://www.rubytraders.co.in)

**Registrar & Share Transfer Agent** : NICHE TECHNOLOGIES PVT. LIMITED  
D-511, Bagree Market, 71, BRB Basu Road  
Kolkata-700 001  
Telephone - 033-2235 7270 / 2235 7271  
Fax - 033-2215 6823  
E-Mail: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)  
Website : [www.nichetechpl.com](http://www.nichetechpl.com)

**Information Memorandum for Listing and Trading of 43,90,000 Equity Shares of Rs. 10/- each Fully Paid-up****GENERAL RISK**

Trading and manufacturing / marketing of Textile fabrics and/or finished apparels involves a degree of risk and investors should not invest in the Equity Shares of Ruby Traders & Exporters Limited unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in the shares of Ruby Traders & Exporters Limited. For taking an investment decision, investors must rely on their own examination of the Company including the risks involved.

**ABSOLUTE RESPONSIBILITY OF RUBY TRADERS & EXPORTERS LIMITED**

Ruby Traders & Exporters Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Information Memorandum contains all information with regard to Ruby Traders & Exporters Limited, which is material, that the information contained in the Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Memorandum as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

## LISTING

The Equity Shares of Ruby Traders & Exporters Limited are listed on the Calcutta Stock Exchange Association Ltd. (CSE) and U P Stock Exchange Ltd (UPSE) and are proposed to be traded on BSE Limited.

## RISK FACTORS

The Company is in the business of trading activities in textile products vide Grey and Finished Fabric, Cotton Sarees, advancing money in form of Inter Corporate Deposits to Corporate Entities and HNIs and making investments in Capital and Securities Market. Slowdown in demand and growth in Textile Sector, Slide in Capital Market, any adverse news in scrip where the Company has invested, can affect the profitability of Company. On other side non-recovery of Inter Corporate Deposits can also be a cause to impact profitability of the Company. The slowdown in global/domestic economy affects the business of the Company; are some other risk factors.

### Management Perception

The Company is carrying financing and investment activities since long and has been in the business for more than 15 years; but to the extent of availability of finance and surplus fund. During the Financial Year 2013-14, the Company has entered into the business of textile products vide, Grey and Finished Fabric, Cotton Sarees etc. The Company has seen many ups and downs in the economy of India/Global. The company follows conservative investment pattern and has committed client base for its services. Barring

unforeseen circumstances, the Company expects to withstand the Global/India economy meltdown.

## I. GENERAL INFORMATION

### BACKGROUND OF THE COMPANY

Ruby Traders & Exporters Limited was incorporated as a Public Limited Company under the provisions of the Companies Act, 1956 on 16<sup>th</sup> day of June 1981 in the City of Kolkata (formerly known as Calcutta), West Bengal.

The line of business at the time of Incorporation was that the Company was engaged in funds based activities i.e. engaged in the financing activities since its Incorporation. The Company is continued to do the same sort of activities at present also. In year 2004-2005, the Company has started investing its surplus fund into the Shares & Securities and continues to do so till the time. There is no deviation in the line of business of the Company however the Company is continue to add new line of businesses, for the time being, if the same deem beneficial to the Company. For example, during financial year 2013-14, the Company has entered into the business of textile products vide grey fabric, cotton sarees etc. and is continuing this business till the time. Apart from these activities, the Company is also investing in Capital Market as and when the Company sees the opportunities of such investments and finds opportunities to earn profit.

**Details of Group or Sub-group present of the Company –**

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The Company is not having any Group or Sub-group Company at present.

**Promoters and their background:**

The Company was originally promoted by Mr. Srinivas Golash, Mr. Mohanlal Gupta and Mr. Omprakash Gupta apart from 4 other Members namely Mr. Ghanshyam Das Kothari, Mr. Vishwamitra Golash, Mr. Dinesh Kr. Gupta and Mr. Bijendra Prasads Gupta who have subscribed shares at the time of promoting Company and thus have become part of Promoter Group. On 2<sup>nd</sup> April 1990, Mr. Srinivas Golash resigned from the Board and in his place, Mr. Govind Prasad Gupta has been appointed as Director of the Company. On 29<sup>th</sup> November, 1996 Mr. Mohanlal Gupta resigned from the Board and in his place, Mr. Tika Shankar Chaturvedi has been appointed as Director of the Company. On the same day, the Board has also approved the appointment of Mr. Rajnish Paloria as Director of the Company. Further, on 8<sup>th</sup> January 1997, Mr. Govind Prasad Gupta has been resigned from the Board.

On 1<sup>st</sup> December 2006, Mr. Ashok Kumar Gupta has been appointed as Director of the Company in place of Mr. Tika Shankar Chaturvedi, who has resigned from the Board. On 26<sup>th</sup> March 2012, the Company has approved the appointment of Mr. Nishant Kothari, Mr. Ratan Pandit and Mr. Sovon Chakraborty as Independent, Non Executive Directors of the Company. On 20<sup>th</sup> April 2012, both Mr. Ashok Kumar Gupta and Mr. Om Prakash Gupta have resigned from the Board.

On 17<sup>th</sup> August 2013, Mr. Ramrati Choudhury, Mr. Nikunj Kanodia and Mr. Murari lal Kanodia have been appointed as Executive and Non-Executive

Director of the Company respectively. On 15<sup>th</sup> November 2013, Mr. Rajnish Parolia has resigned from the Board.

On 30<sup>th</sup> December 2013, Mr. Nishant Kothari, Mr. Ratan Pandit, Mr. Murari Lal Kanodia and Mr. Sovon Chakraborty have been resigned from the Board due to their personal reasons and further Mr. Ashish Jalan has been appointed as Independent, Non-Executive Director of the Company.

The Back ground of current management personnel and Board of Directors have been elaborated elsewhere in the Information Memorandum.

### **Eligibility Criterion**

The Company is submitting its Information Memorandum, containing information about itself, making disclosures in line with the disclosure requirement for public issues, as applicable, to BSE for making the said Information Memorandum available to public through their website viz. [www.bseindia.com](http://www.bseindia.com).

### **Prohibition by SEBI**

The Company, its directors, its promoters, other companies promoted by the promoters and companies with which the Company's directors are associated as directors have not been prohibited from accessing the capital markets under any order or direction passed by SEBI.

### **Caution**

The Company accepts no responsibility for statements made otherwise than in the Information Memorandum or any other material issued by or at the

instance of the Company and anyone placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

### **Disclaimer Clause of BSE**

As required, a copy of this Information Memorandum is being submitted to BSE. The BSE does not in any manner:

- ❖ warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum; or
- ❖ warrant that this Company's securities will be traded or will continue to be traded on the BSE; or
- ❖ take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;
- ❖ and it should not for any reason be deemed or construed to mean that this Information Memorandum has been cleared or approved by the BSE. Every person who desires to acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.



**Filing**

Copies of this Information Memorandum have been filed with BSE in due compliance.

**Listing**

Application has been made to BSE for permission to deal in and for an official quotation of the Equity Shares of the Company. The Company has already taken steps for the completion of necessary formalities for commencement of trading at the Stock Exchange mentioned above.

**Dividend History paid during last 10 Years**

The Company has not paid Dividend to its stakeholders since inception.

**Issue of Cash Bonus Shares**

The Company has not issued any Bonus Shares to its stakeholders since inception.

**Statement of all material Contracts & Agreements**

The Company has not entered into any Agreement with any of persons or entities for technical advice, concessions, payment of commission, brokerage, discount, and issue of shares in lieu of services offered by any person or entity or other similar sort of benefits.

**Statement containing Particulars of Commission, Brokerage, Discount & Other Special Terms**

The Company has not paid any commission, brokerage, and discount or agreed for any other special terms including an option for the issue of any kind of securities granted to any person.

### **Demat Credit**

The Company has executed Agreements with NSDL and CDSL for its securities in demat form as per the following details:

### **Dematerialization of Shares**

Tripartite agreements have been signed between the Company, the Registrar and CDSL and NSDL. The ISIN No. allotted to the Company is INE516E01019.

### **Details of Registrar & Share Transfer Agent, Auditors and Company Secretary**

<p><b>Registrar &amp; Share Transfer Agent</b></p> <p>NICHE TECHNOLOGIES PVT. LIMITED D-511, Bagree Market, 71, BRB Basu Road, Kolkata-700 001 Telephone - 033-2235 7270 / 2235 7271 Fax - 033-2215 6823 E-Mail: <a href="mailto:nichetechpl@nichetechpl.com">nichetechpl@nichetechpl.com</a> Website : <a href="http://www.nichetechpl.com">www.nichetechpl.com</a></p>	<p><b>Auditors</b></p> <p>M/s Bajoria Mayank &amp; Associates Chartered Accountants Kolkata Membership No. 412888 Firm Registration No. 327336E</p>
<p><b>Banker to the Company</b></p> <p>The Federal Bank Ltd. State Bank of Hyderabad</p>	<p><b>Company Secretary &amp; Compliance Officer</b></p> <p>Ms. Jyoti Goel 14 Nandi Bagan Bye Lane, 3rd Floor, Salkia, Howrah-711 106, West Bengal</p>

Investors can contact the Compliance Officer in case of any share transfer related problem.

## II. CAPITAL STRUCTURE

	Amount (Rs.)
<b>A. <u>Authorized Equity Share Capital</u></b>	
5,000,000 Equity Shares of Rs. 10/- each	50,000,000
<b>TOTAL</b>	<b>50,000,000</b>
<b>B. <u>Issued, Subscribed &amp; Paid Up Capital</u></b>	
4,390,000 Equity Shares of Rs. 10/- each fully paid-up	43,900,000
<b>TOTAL</b>	<b>43,900,000</b>

### Details of Share Capital of the Company

#### Authorized Capital

1. The Authorized Share Capital of the Company at the time of Incorporation was Rs. 25.00 Lac, divided into 2,50,000 Equity Shares of Rs.10/- each.
2. The Authorized Capital of the Company has been increased from Rs. 25.00 Lac to Rs. 5.00 Crore on 9<sup>th</sup> January 2014 by way of Passing Special Resolution by Members of the Company in EOGM.

#### Issued, Subscribed and Paid-up Capital

1. The Company has been incorporated 16<sup>th</sup> June 1981 and as on the date of Incorporation, the Capital of the Company was Rs. 7,000/- by way of issuing 700 Shares @ Rs. 10/- each.
2. On 18<sup>th</sup> November 1981, the Company has further issued 39,300 Equity Shares at a price of Rs. 10/- per Equity Shares on Preferential basis.
3. The Company came out with its Public Issue on 10<sup>th</sup> February 1982 offering 2,00,000 Equity Shares of Rs. 10/- each, amounting to Rs. 20,00,000/-. Subscribed and Paid-up Capital after Public Issue stood at Rs. 24.00 Lac and these newly issued Equity Shares have been admitted by CSE & UPSE and trading permission was granted for entire Capital on 25<sup>th</sup> May 1982 on CSE and on 2<sup>nd</sup> February 1988 on UPSE.
4. On 4<sup>th</sup> March 2014, the Company has further allotted 41,50,000 Equity Shares at par on Preferential basis

As on date, the Issued, Subscribed and Paid-up Capital of the Company stood at Rs. 4,39,00,000/- comprising of 43,90,000 Equity Shares of Rs. 10/- each.

**3. Share Capital evolution of the Company:**

**Authorized Equity Share Capital**

Date	No. of Shares	Distinctive Nos.		Amount (Rs.)
		From	To	
16/06/1981	2,50,000	0000001	0250000	25,00,000
09/01/2014	47,50,000	0250001	5000000	4,75,00,000
<b>Total Rs. ....</b>				<b>5,00,00,000</b>

**Issued, Subscribed and Paid-up Equity Share Capital**

Sr. No.	Date of Allotment	Date when fully paid up	Consideration (cash, bonus kind, etc.)	Number of Equity shares	Face Value (Rs.)	Issue Price (Rs.)	% of post arrangement paid up capital	Lock in period
1	On Incorporation	On Incorporation	Cash	700	10/-	10/-	00.02	-
2	18/11/1981	18/11/1981	Cash	39,300	10/-	10/-	00.90	-
3	03/04/1982	03/04/1982	Cash	2,00,000	10/-	10/-	04.55	-
4	04/03/2014	04/03/2014	Cash	41,50,000	10/-	10/-	94.53	-
<b>Total -</b>				<b>43,90,000</b>			<b>100.00</b>	

**4. List of the persons comprising of Promoters Group as on date of incorporation are given below:**

Sr. No.	Name of Shareholders	Initial Subscription at the time of incorporation	% of holding
1	Sriniwas Golash	100	14.2857
2	Om Prakash Gupta	100	14.2857
3	Mohanlal Gupta	100	14.2857
4	Ghanshyam Das Kothari	100	14.2857
5	Vishwamitra Golash	100	14.2857
6	Dinesh Kr. Gupta	100	14.2857
7	Bijendra Prasad Gupta	100	14.2857
<b>Total -</b>		<b>700</b>	<b>100.0000</b>

**5. The list of top 10 shareholders of RUBY TRADERS & EXPORTERS LIMITED and the number of Equity Shares held by them:**

Top ten shareholders on the date of filing the Information Memorandum with Stock Exchange

Sr. No.	Name of the Shareholders	Number of Equity Shares		% to Paid up Capital
		On the date of the filing of the Information Memorandum	10 days prior to the date of filing of the Information Memorandum	

		with Stock Exchange	with Stock Exchange	
1	Arjun Gaganmal Bulchandani	1,50,000	1,50,000	3.42%
2	Geetha Jain	1,50,000	1,50,000	3.42%
3	Johar H. Zojwalla	1,50,000	1,50,000	3.42%
4	Kamlesh Shantilal Jain	1,50,000	1,50,000	3.42%
5	Mukta Hasmukh Shah	1,50,000	1,50,000	3.42%
6.	Pratyush Bhartiya	1,50,000	1,50,000	3.42%
7	Freni S Gala	1,25,000	1,25,000	2.85%
8	Sanjay Shamji Gala	1,25,000	1,25,000	2.85%
9	Abdeal I Motiwala	1,00,000	1,00,000	2.28%
10	Abdulhusein Motiwala	1,00,000	1,00,000	2.28%
	<b>Total .....</b>	<b>12,50,000</b>	<b>12,50,000</b>	<b>28.47%</b>

6. As on the date of this Information Memorandum, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments into equity shares of RUBY TRADERS & EXPORTERS LIMITED.

7. The Company is not having any group Company as on date which is/are listed on BSE.

Further M/s. Ruby Traders & Exporters Limited is not having any subsidiary Company within the meaning definition of Companies Act 1956.

8. There will be no further issue of capital whether by way of issue of bonus shares, preferential issue or rights issue or in any other manner during the

period commencing from the date of issue of Shares on Preferential basis till listing of the Equity Shares on BSE.

9. The Company is presently does not have any intention or proposal to alter its capital structure for a period of six months from the date of listing the shares, by way of split/consolidation of the denomination of Equity Shares or further issue of Equity Shares whether preferential or otherwise.

### III. HISTORY

Ruby Traders & Exporters Limited was incorporated as a Public Limited Company under the provisions of the Companies Act, 1956 on June 16, 1981 & obtained the Certificate for Commencement of Business on July 3, 1981 from The Registrar of Companies, Kolkata, West Bengal.

#### Main Objects of the Company

##### A.

1. To carry on the business as traders, exporters, agents, representatives, dealers, producers, stockiest, importers or distributors of industrial, commercial, agricultural, scientific, household, domestic, farm and forest products, goods, plants, machineries, equipments, apparatus, gadgets, appliances, accessories, spare parts or other merchandise including tea, coffee, jute and jute goods, textiles, cotton, yarn, wool and woolen goods, handicrafts, piece of arts, jeweler, ornaments, steel, plastic, rubber, chemicals, engineering goods, minerals, electronic, musical and sports

goods, cloth dresses, garments, transport vehicles, good products, live stocks, books, reading and educative materials, paper and paper products.

2. To purchase, acquire, hold and dispose off or otherwise deal and invest in any shares, debentures, and other securities in or of any company or companies, real estates, or properties either out of its own funds or out of funds that the company might borrow by issue of debentures or from bankers or otherwise howsoever in any other manner whatsoever.

#### **Change in Memorandum of Association of RUBY TRADERS & EXPORTERS LIMITED since its inception**

There is no change in Memorandum of Association of the Company since its inception except change in Authorized Capital.

#### **IV. SHAREHOLDING PATTERN OF THE COMPANY**

**As on 31<sup>st</sup> March 2014**

Category of Shareholders	No. of Shareholders	No. of Shares held	No. of Shares held in Demat Form	% of Shareholding	Pledged Shares
<b>Promoter Category (Indian)</b>					
Individuals	1	100	00	0.00	Nil
Body Corporate	0	00	00	0.00	Nil
<b>Total Promoter Shareholding</b>	<b>1</b>	<b>100</b>	<b>00</b>	<b>0.00</b>	<b>Nil</b>
<b>Public</b>					
Bodies Corporate	11	1100	1100	0.03	



Individual Shareholders	514	4388800	4179850	99.97	
<b>Total Public Shareholding</b>	525	4389900	4180950	100.00	
<b>Total (Public + Promoter)</b>	526	4390000	4180950	100.00	

<b>Break-up of Promoter' Shareholding</b>			
<b>Category of Shareholders</b>	<b>No. of Shares held</b>	<b>% of Shareholding</b>	<b>Pledged Shares</b>
Sonal Gupta	100	0.00%	Nil
<b>Total .....</b>	<b>100</b>	<b>0.00%</b>	<b>Nil</b>
<b>Public Shareholding for more than 1%</b>			
Abdeal I Motiwala	100,000	2.28%	-
Abdulhusein Motiwala	100,000	2.28%	-
Arjun Gaganmal Bulchandani	150,000	3.42%	-
Avnash Anundlu	100,000	2.28%	-
Beena Mitesh Mehta	100,000	2.28%	-
Freni S Gala	125,000	2.85%	-
Gaurav Hasmukh Gogari	100,000	2.28%	-
Geetha Jain	150,000	3.42%	-
Jayshree D Dodia	60,000	1.37%	-
Jigna Kirtikumar Gala	100,000	2.28%	-
Johar H Jozwala	150,000	3.42%	-
Jyoti Kanti Gala	100,000	2.28%	-
Kamlsh Shantilal Jain	150,000	3.42%	-
Kanti Palan Gala	100,000	2.28%	-
Kavita Jayesh Gala	50,000	1.14%	-
Krishna L Chitalia	75,000	1.71%	-
Lallubhai H Chitalia	75,000	1.71%	-
Mahendra V Vichare	100,000	2.28%	-

Manjula Dhiraj Mehta	100,000	2.28%	
Minal Mohan Dama	75,000	1.71%	-
Mohan Sunderji Dama	75,000	1.71%	-
Mukta Hasmukh Shah	150,000	3.42%	-
Murtaza Motiwala	100,000	2.28%	-
Mustafa Motiwala	100,000	2.28%	-
Neeta Jawahar Gogri	50,000	1.14%	-
Pankaj Bhavchand Parekh	100,000	2.28%	-
Pradeep Narayan Pancholi	100,000	2.28%	-
Praful Nanji Gala	50,000	1.14%	-
Praful Velji Faria	100,000	2.28%	-
Pratyush Bhartiya	150,000	3.42%	-
Rajesh L Chitalia	75,000	1.71%	-
Raydu Tirupathi Anumolu	80,000	1.82%	-
Sanjay Shamji Gala	125,000	2.85%	-
Shantram Govind Pokle	100,000	2.28%	-
Sonal R Chitalia	75,000	1.71%	-
Subhash Bhararia	100,000	2.28%	-
Vishal Dhiraj Mehta	100,000	2.28%	-
<b>Total .....</b>	<b>3,690,000</b>	<b>84.06%</b>	<b>-</b>

### As on 30<sup>th</sup> June 2014

Category of Shareholders	No. of Shareholders	No. of Shares held	No. of Shares held in Demat Form	% of Shareholding	Pledged Shares
<b>Promoter Category (Indian)</b>					
Individuals	1	100	00	0.00	Nil
Body Corporate	0	00	00	0.00	Nil
<b>Total Promoter Shareholding</b>	<b>1</b>	<b>100</b>	<b>00</b>	<b>0.00</b>	<b>Nil</b>
<b>Public</b>					

Bodies Corporate	11	1100	1100	0.03	
Individual Shareholders	514	4388800	4179850	99.97	
<b>Total Public Shareholding</b>	525	4389900	4180950	100.00	
<b>Total (Public + Promoter)</b>	<b>526</b>	<b>4390000</b>	<b>4180950</b>	<b>100.00</b>	

<b>Break-up of Promoter' Shareholding</b>			
<b>Category of Shareholders</b>	<b>No. of Shares held</b>	<b>% of Shareholding</b>	<b>Pledged Shares</b>
Sonal Gupta	100	0.00%	Nil
<b>Total .....</b>	<b>100</b>	<b>0.00%</b>	<b>Nil</b>
<b>Public Shareholding for more than 1%</b>			
Abdeal I Motiwala	100,000	2.28%	-
Abdulhusein Motiwala	100,000	2.28%	-
Arjun Gaganmal Bulchandani	150,000	3.42%	-
Avnash Anundlu	100,000	2.28%	-
Beena Mitesh Mehta	100,000	2.28%	-
Freni S Gala	125,000	2.85%	-
Gaurav Hasमुख Gogari	100,000	2.28%	-
Geetha Jain	150,000	3.42%	-
Jayshree D Dodia	60,000	1.37%	-
Jigna Kirtikumar Gala	100,000	2.28%	-
Johar H Jozwala	150,000	3.42%	-
Jyoti Kanti Gala	100,000	2.28%	-
Kamlsh Shantilal Jain	150,000	3.42%	-
Kanti Palan Gala	100,000	2.28%	-
Kavita Jayesh Gala	50,000	1.14%	-
Krishna L Chitalia	75,000	1.71%	
Lallubhai H Chitalia	75,000	1.71%	

Mahendra V Vichare	100,000	2.28%	
Manjula Dhiraj Mehta	100,000	2.28%	
Minal Mohan Dama	75,000	1.71%	-
Mohan Sunderji Dama	75,000	1.71%	-
Mukta Hasmukh Shah	150,000	3.42%	-
Murtaza Motiwala	100,000	2.28%	-
Mustafa Motiwala	100,000	2.28%	-
Neeta Jawahar Gogri	50,000	1.14%	-
Pankaj Bhavchand Parekh	100,000	2.28%	-
Pradeep Narayan Pancholi	100,000	2.28%	-
Praful Nanji Gala	50,000	1.14%	-
Praful Velji Faria	100,000	2.28%	-
Pratyush Bhartiya	150,000	3.42%	-
Rajesh L Chitalia	75,000	1.71%	-
Raydu Tirupathi Anumolu	80,000	1.82%	-
Sanjay Shamji Gala	125,000	2.85%	-
Shantram Govind Pokle	100,000	2.28%	-
Sonal R Chitalia	75,000	1.71%	-
Subhash Bhararia	100,000	2.28%	-
Vishal Dhiraj Mehta	100,000	2.28%	-
<b>Total .....</b>	<b>3,690,000</b>	<b>84.06%</b>	-

## V. BUSINESS

Primarily, the business of the Company can be divided into following two sections / Segments -

- Trading in Textile Products (Grey Fabric & Bengali Sarees)
- Providing Short Term Loan to Corporate and HNIs

- Investment in Shares & Securities

### **Textile Sector**

The Company is in the business of this sector since F.Y. 2013-14 and has been established itself in the Market. The Company is one of the reputed traders in Kolkata Textile Market and serving to the buyers in and around Kolkata. The Company is in the business of Grey Cloth as well as Synthetic Fabric vide Suiting & Shirting and traditional Bengali Sarees.

The Company is having rental warehouses in the city of Kolkata admeasuring 1800 Square Feet for the purpose of storing and delivering Textile Products.

### **Loans Syndication**

The Company is also in to business of lending money or providing loans to both Corporate Clients and HNIs. The Company is doing this only against security and guarantee (by way of pledging of shares, immovable properties, bank guarantees etc.) and is providing only after entering into an agreement for the same.

The Company is having Nil bad debts in the sector since last 5 years and thus has done well in the segment.

### **Investment in Shares & Securities**

The Company also into the business of Investment in Shares & Securities and is having its separate research division to identify good listed companies which provides opportunity of good returns in term of both dividend and

capital appreciation. The Company invests its idle fund in Cash Market through BSE / NSE and has earned profits by investing in Shares & Securities.

## **VI. Details about Current Management Team**

### **Board of Directors**

#### **Mr. Ramrati Choudhury : Chairman & Managing Director of the Company**

Mr. Ramrati Choudhury, Age 45, is commerce graduate and holding education qualification degree of B.Com, is associated with the Company as Managing Director since 10<sup>th</sup> September 2013. With his extensive business contacts and experience, he has contributed extensively to the growth of the Company.

#### **Mr. Nikunj Kanodia : Non-Executive Independent Director of the Company**

Mr. Nikunj Kanodia, BCom, CA, Age 25, is Chartered Accountants in practice by Profession and is Graduate in Commerce. He is associated with the Company as Director since 17<sup>th</sup> August 2013. He is an expertise in the field of accounting, taxation, auditing, finance and cost accountancy.

#### **Mr. Ashish Jalan : Non-Executive Independent Director of the Company**

Mr. Ashish Jalan, MBA Graduate, Age 31, has joined the Company as Non-Executive Director of the Company w.e.f. 30<sup>th</sup> December 2013. Before joining Board he has worked for reputed companies like Airtel, Vodafone, Reliance, Sony Ericson. At present, he with working with Videocon Industries Ltd.

**Companies where Directors or their relatives have direct / indirect interest**

Mr. Ramrati Choudhury is associated with following Companies, but is not having any controlling stake in any of these Companies :-

1. SKB Finance Ltd. (Unlisted Entity)

Mr. Nikunj Kanodia is associated with following Companies, but is not having any controlling stake in these Companies :-

1. Decillion Finance Limited (Listed Entity)
2. Corpwis Advisors Private Limited

Mr. Ashish Jalan is associated with following Companies and is having controlling stake in these Companies :-

1. Decillion Finance Limited (Listed Entity)
2. Padma Impex Private Limited

**Company Secretary & Compliance Officer:**

Ms. Jyoti Goel, B. Com, CS

14 Nandi Bagan Bye Lane, 3rd Floor,

Salkia, Howrah-711 106, West Bengal

PAN : BDIPG1041D, ACS No. 32305

**VII. Status on Corporate Governance****Company's philosophy on Code of Governance**

Ruby Traders & Exporters Ltd. is committed to implement sound corporate governance practices with a view to bring about transparency in its operations and maximize shareholders value. The Company's core philosophy on the code of Corporate Governance is to ensure –

- Fair and transparent business practices;
- Accountability for performance;
- Transparent and timely disclosure of financial and management information;
- Effective management control and monitoring of executive performance by the Board; and
- Adequate representation of promoter, executives and independent directors on the Board.

## **BOARD OF DIRECTORS**

### **COMPOSITION OF DIRECTORS**

The Constitution of Board of Directors of the Company is governed by the Company's Act 1956 and the Clause 49 of listing agreement. The Company's Board comprises a combination of executives and non-executive Directors. The Board presently consists of 3 Directors and its mix provides a combination of professionalism, knowledge and experience required in the line of Business of the Company. The Board is responsible to manage business of the Company. The functions, responsibilities, role and accountability of the Board are well defined.

All the Directors have made the necessary disclosures regarding Committee positions. None of the Directors is a Member of more than 10 Committees and



Chairman of more than 5 Committees across companies in which he is a Director.

The details of the Directors on the Board of the Company during the year ended December 31, 2013 are as under:

Name	Designation	Committee Membership in other Listed Cos.	Committee Chairman Ship in other Listed Cos.	No. of Directorship in other Listed Cos.
Ramrati Choudhury	Chairman & Managing Director	Nil	Nil	Nil
Nikunj Kanodia	Independent Director	Nil	3	1
Ashish Jalan	Independent Director	Nil	Nil	1

None of above Directors are inter related with each other

Further, the Company has constituted following Committees in terms of Clause 49 of Listing Agreement. Details of all these Committee are mentioned below :-

**Audit Committee :**

The primary purpose of the Audit Committee is to assist the Board of Directors (the "Board") of Ruby Traders & Exporters Ltd. (the "Company") in fulfilling its oversight responsibilities with respect to (a) the accounting and financial reporting processes of the Company, including the integrity of the audited financial results and other financial information provided by the Company to its stockholders, the public, any stock exchange and others, (b)

the Company's compliances with legal and regulatory requirements, (c) the Company's independent auditors' qualification and independence, (d) the audit of the Company's Financial statements, and the performance of the Company's internal audit function and its Independent Auditors.

#### Constitution of Audit Committee

Name	Designation	Position
Ramrati Choudhury	Chairman & Managing Director	Committee Member
Nikunj Kanodia	Independent Director	Committee Chairman
Ashish Jalan	Independent Director	Committee Member

#### Investor Grievance Committee

The Board of Ruby Traders & Exporters Limited has constituted a Committee of Directors, which inter-alia also functions as "Shareholders/Investors" Grievance Committee, consisting of three members, chaired by a Non-Executive, Independent Director. The Committee meets once a month and inter-alia, deals with various matter relating to:

- ✓ Transfer/transmission/transposition of shares;
- ✓ Consolidation/splitting of shares/folios;
- ✓ Issue of Share Certificates for lost, sub-divided, consolidated, rematerialize, defaced etc;
- ✓ Review of Shares dematerialized and all other related matters; and
- ✓ Investors' grievances and redressal mechanism and recommend measures to improve the level of Investor Services.

The Share Department of the Company and the Registrar and Share Transfer Agent, M/s. Niche Technologies Pvt. Ltd. attends to all grievances of the shareholders and investors received directly or through SEBI, Stock Exchanges and Registrar of Companies etc.

The Minutes of Shareholders'/Grievances Committee are noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their telephone numbers and email addresses to facilitate prompt action.

#### **Constitution of Investor Grievance Committee**

<b>Name</b>	<b>Designation</b>	<b>Position</b>
Ramrati Choudhury	Chairman & Managing Director	Committee Member
Nikunj Kanodia	Independent Director	Committee Member
Ashish Jalan	Independent Director	Committee Chairman

#### **Compliance Officer**

The Company has appointed Ms. Jyoti Goel, Company Secretary as Compliance Officer of the Company.

#### **Shareholding of Directors**

None of Directors are holding any share in their name.

#### **Interest of the Directors**

The Directors of the Ruby Traders & Exporters Limited have no other interest in the Ruby Traders & Exporters Limited apart from their Directorship in the Company.

#### **Code of Conduct**

The Company has laid down a Code of Conduct for all the Board Members and Senior Management Personnel. All Board Members and Senior Management Personnel have confirmed compliance with the said code of conduct for the financial year ended March 31, 2014. The declaration to this effect signed by the Managing Director forms part of the report.

### CEO/CFO Certification

As required by Clause 49 (V) of the Listing Agreement, Managing Director's certification of the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial reporting is enclosed.

### GENERAL BODY MEETINGS

Location & time for the last three Annual General Meetings :

Annual General Meeting	Date & Time	Venue
32 <sup>nd</sup> Annual General Meeting	10 <sup>th</sup> September 2013, 11.00 AM	42/1, B B Ganguly Street, Kolkata-700 012
31 <sup>st</sup> Annual General Meeting	29 <sup>th</sup> September 2012, 11.00 AM	42/1, B B Ganguly Street, Kolkata-700 012
30 <sup>th</sup> Annual General Meeting	23 <sup>rd</sup> September 2011, 11.30 AM	41, Burtolla Street, Kolkata- 700 007

### Extra-Ordinary General Meeting

Extra-Ordinary General Meeting was held by the Company on 25<sup>th</sup> January 2014 for the purpose as mentioned herein below –

- Increase in Authorized Capital from Rs. 0.25 Crore to Rs. 5.00 Crore.
- Proposal for Issue and Allotment up to 43.10 Lac Equity Shares to Non-Promoter Group at a price of Rs. 10/- per Equity Share.

Further, Extra-Ordinary General Meeting was held by the Company on 28<sup>th</sup> February 2014 for the purpose as mentioned herein below –

- Adoption of new Articles of Association.

Further No Extra Ordinary General Meetings have been held during Financial Year 2011-12 & 2012-13.

## **BOARD DISCLOSURES**

### **Risk Management**

The Company has a Risk Management Policy which has been adopted by the Board of Directors, currently, the Company's risk management approach comprises of the following :-

- ❖ Governance of Risk
- ❖ Identification of Risk
- ❖ Assessment of Control of Risk

The risks have been prioritized through a companywide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage, security policy and personal accident coverage for lives of all employees.

The Company has appointed a Risk Officer and also put in place the risk management framework, which helps to identify various risks cutting across its business lines. The risks are identified and are discussed by the representatives from various functions.

Risk Officer will make a presentation periodically on risk management to the Board of Directors and the Audit Committee. The Board and the Audit Committee provide oversight and review the risk management policy periodically.

## INSIDER TRADING

The Securities and Exchange Board of India (SEBI) has over the years introduced various amendments to the Insider Trading Regulations of 1992 which ordain new action steps by corporate and other market intermediaries for the purposes of prevention of Insider Trading.

Pursuant to the above requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended, the Company has adopted a `Code of Conduct` for Prevention of Insider Trading (The Code) with effect from October 1, 2002. The Code is applicable to all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Compliance Office has been appointed for monitoring adherence to the said Regulations.

## DISCLOSURES

- a) There are no transactions with related parties i.e. with Promoters, Directors, Management, Subsidiaries or Relatives that may have potential conflict of interest with the Company at large.
- b) There has been no instance of non-compliance by the Company on any matter related to Capital Markets and hence the question of penalties or

strictures being imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority does not arise.

- c) In Compliance with the Securities & Exchange Board of India (Prohibition of Insider Trading Regulations, 1992) as amended till date, on Prohibition of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. However whistle blower policy has not been formed during the year under review. Further, we affirm that no personnel has been denied access to the Audit Committee.
- d) **Reconciliation of Share Capital:-** Statutory Auditors of the Company has carried out Secretarial Audit on quarterly basis to reconcile the total admitted capital with Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Ltd. (NSDL) and the total issued and listed capital. The secretarial audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

## DISCLOSURES ON NON-MANDATORY REQUIREMENTS

The Company has adopted/complied with the following non-mandatory requirements as prescribed in Annexure I D to Clause 49 of Listing Agreement with the Stock Exchange :-

- a) None of the Independent Directors on the Board of the Company have served for the tenure of exceeding nine years. The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.
- b) The Company has not setup Compensation and Remuneration Committee.
- c) There was no case of Non-Compliance during financial year 2012-13 in term of provisions of Listing Agreement entered into with CSE & UPSE by the Company. Further, no penalties have been levied or actions have been taken by CSE, UPSE or SEBI during last three years.
- d) We publish our quarterly results and half yearly results in widely circulated newspapers whereas we did not send half yearly results to any of shareholders.
- e) The financial statements of the Company are unqualified.
- f) The Board of Directors of the Company at its meeting held on 14<sup>th</sup> February 2013 have adopted the Whistle Blower Policy and appointed on ombudsperson. Employees can report to the Management concerned



unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy. No Employee has been denied access to the Audit Committee.

## MEANS OF COMMUNICATIONS

- The Company regularly provides information to the Stock Exchanges as per the requirements of the listing Agreement.
- The Quarterly/Half Yearly/Nine Months & Annual Results have been submitted to Calcutta & UP Stock Exchanges and published in the leading English Newspapers and in vernacular language Newspaper.
- Company posts its Quarterly Results/Half Yearly/Nine Months & Annual Results on its website [www.rubytraders.co.in](http://www.rubytraders.co.in)
- Official News releases have been posted on its web portal [www.rubytraders.co.in](http://www.rubytraders.co.in)
- No formal representations were made to Institutional Investors or Analysts during the year under review.
- Management Discussion and Analysis forms part of the Annual Report will be posted to the shareholders of the Company.

## SHAREHOLDERS' INFORMATION

**a. Next Annual General Meeting**

The information regarding 33<sup>rd</sup> Annual General Meeting for the financial year ended on 31<sup>st</sup> March 2014 will be held on 15<sup>th</sup> July 2014.

**b. Financial Calendar** : 1<sup>st</sup> April to 31<sup>st</sup> March.

**c. Future Calendar :**

Subject Matter	Date
Financial Reporting of 4 <sup>th</sup> Quarter ended on 31 <sup>st</sup> March 2014	By 30 <sup>th</sup> May 2014
Financial Reporting of 1 <sup>st</sup> Quarter ended on 30 <sup>th</sup> June 2014	In August 2014
Financial Reporting of 2 <sup>nd</sup> Quarter ended on 30 <sup>th</sup> September 2014	In November 2014
Financial Reporting of 3 <sup>rd</sup> Quarter ended on 31 <sup>st</sup> December 2014	In February 2015
Date of Next Annual General Meeting	On 15 <sup>th</sup> July 2014 at 4.00 PM

**d. Date of Book Closure** : From 8<sup>th</sup> July 2014 to 14<sup>th</sup> July 2014 (both days inclusive).

**e. Dividend Payment** : Nil

**f. Listing of Shares** : Calcutta & UP Stock Exchanges

**g. Custody Charges & Listing Fees** : Annual Custody Charges to NSDL & CDSL and Annual Listing Fees for Financial year 2013-2014 have been paid.

**h. Stock Code &** : 28189 on CSE

**ISIN Code** : INE516E01019 on CDSL & NSDL

- i. Market Price Data** : Due to nil volume in recent past, we are unable to produce the same for the Scrip vs. CSE /UPSE Sensex.

## VIII. GROUP COMPANIES

There is no Group Company of M/s. Ruby Traders & Exporters Limited.

## IX. SUBSIDIARIES

There is no Subsidiary Company of M/s. Ruby Traders & Exporters Limited.

## X. OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Save as stated herein:

- There are no outstanding or pending material litigation, suit, criminal or civil prosecution, proceeding initiated for offence (irrespective of whether specified paragraph (I) of Part 1 of Schedule XIII of the Companies Act) or litigation for tax liabilities against the Company, its Promoters, Directors or Promoter Group Companies.
- There are no material defaults, non payments or overdue of statutory dues, institutional or bank dues or dues towards holders of debentures, bonds and fixed deposits and arrears of preference shares, other than unclaimed liabilities of the Company, its Promoters or Promoter Group companies.

**Outstanding litigations and material defaults of group companies of Ruby Traders & Exporters Limited**

There are no litigation for or against Group Companies of Ruby Traders & Exporters Limited viz. Civil Cases, Criminal Cases, Export Cases, Labour Cases, Central Excise Cases, Income Tax Cases and Sales Tax Cases.

**XI. GOVERNMENT APPROVALS**

The Company has neither applied for in recent past nor there any pending approvals from Government as on the date of filing Information Memorandum.

**XII. OTHER REGULATORY DISCLOSURES****Particulars Regarding Previous Public or Rights Issues during the Last Thirteen Years**

Ruby Traders & Exporters Limited has not made any previous public or rights issue during the last thirteen years. There is no issue of shares otherwise than for cash and there are no outstanding debentures and redeemable preference shares. There has been no revaluation of assets of Ruby Traders & Exporters Limited.

**Companies under the Same Management**

There are no companies under the same management within the meaning of Section 370(1B) of the Companies Act, other than the ones disclosed elsewhere in the Information Memorandum.

### Disclosure on negative net worth/winding up/sick/BIFR/disassociation /strike off from ROC

There is no group company of Ruby Traders & Exporters Limited having a negative net worth or under winding up or a sick company or under BIFR. Further, Ruby Traders & Exporters Limited has not disassociated from any company. Further, none of group companies of Ruby Traders & Exporters Limited have applied for striking off their name from the ROC.

## FINANCIAL INFORMATION

The Financial performance of the Company as per Audited Balance Sheet as under :-

Particulars	Year ended 31 <sup>st</sup> March 2014 (Audited)	Year ended 31 <sup>st</sup> March 2013 (Audited)	Year ended 31 <sup>st</sup> March 2012 (Audited)	Year ended 31 <sup>st</sup> March 2011 (Audited)	Year ended 31 <sup>st</sup> March 2010 (Audited)
Sales & Other Income	1,10,37,144	14,50,000	4,53,954	99,478	92,281
Total Expenditure	1,00,94,823	11,80,003	1,35,371	97,066	95,342
Profit after Tax	6,22,343	1,42,358	3,18,255	2412	-5,953
Fixed Assets (Net Block)	11,19,373	1,31,250	-	328	401
Non Current Investments	2,84,98,945	1,08,530	1,08,530	8,95,490	8,95,490
Stock-in-Trade	-	-	-	-	-
Debtors	2,84,000	2,00,000	-	98,822	64,837
Loans & Advances	1,02,72,642	36,45,656	27,24,000	16,34,000	16,34,000
Creditors	-	10,00,000	2,000	62,000	30,500
Other Liabilities & Provisions	3,64,770	2,64,523	-	-	-
Secured Loans	-	-	-	-	-
Un-secured Loans	-	-	-	-	-
Equity Paid-up	4,39,00,000	24,00,000	24,00,000	24,00,000	24,00,000
Reserves & Surplus	12,49,545	6,27,002	4,84,844	1,66,589	164228
Dividend (%)	-	-	-	-	-
EPS	1.11	0.59	1.33	0.01	-0.01

## Financial Results for the Quarter ended 30<sup>th</sup> June 2014

### Ruby Traders & Exporters Limited

Regd. Office : 1, R. N. Mukherjee Road, Martin Burn House, 4th Floor, Room No. 52, Kolkata - 700001

CIN - L51909WB1981PLC033779, Email: rubytraders1981@gmail.com Web: www.rubytraders.co.in

Statement of Un-Audited Financial Results for the Quarter ended 30<sup>th</sup> June 2014

Sr. No.	Particulars	3 Months ended 30.06.2014	Preceding 3 Months ended 31.03.2014	Corresponding 3 Months ended 30.06.2013	Year to date figures as on 31.03.2014
		Audited	Audited*	Un-Audited	Audited
1	<b>Income From Operations</b>				
	a) Net Sales/ Income from Operation	51.75	60.78	3.70	109.57
	b) Other Operating Income	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>51.75</b>	<b>60.78</b>	<b>3.70</b>	<b>109.57</b>
2	<b>Expenses</b>				
	a) Cost of Material consumed	-	-	-	-
	b) Purchase of Stock in Trade	45.19	60	1.20	98.56
	c) Change in Inventories of Finished goods, Work-in-Progress and stock-in-trade.	(0.32)	(8.61)	-	(8.61)
	d) Employees Benefit Expenses	0.94	1.72	0.89	4.25
	e) Depreciation & Amortization Expenses	0.08	0.01	0.16	0.42
	f) Other Expenses	2.70	3.22	1.00	6.75
	<b>Total Expenses</b>	<b>48.59</b>	<b>56.34</b>	<b>3.25</b>	<b>101.37</b>
3	<b>Profit/(Loss) from operations before other income, finance cost and exceptional expenses (1-2)</b>	<b>3.16</b>	<b>4.44</b>	<b>0.45</b>	<b>8.20</b>
4	Other Income/(Loss)	0.04	0.80	-	0.80
5	<b>Profit/(Loss) from ordinary activities before , finance cost and exceptional expenses (3+4)</b>	<b>3.20</b>	<b>5.24</b>	<b>0.45</b>	<b>9.01</b>
6	Finance Costs	0.01	-	-	-
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional expenses (5-6)</b>	<b>3.19</b>	<b>5.24</b>	<b>0.45</b>	<b>9.01</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit(+)/Loss(-) from ordinary activities before Tax (7-8)</b>	<b>3.19</b>	<b>5.24</b>	<b>0.45</b>	<b>9.01</b>
10	Tax Expenses - Corporate / FBT	0.99	2.78	-	2.78
11	<b>Net Profit(+)/Loss(-) from ordinary activities after Tax (9-10)</b>	<b>2.20</b>	<b>2.45</b>	<b>0.45</b>	<b>6.22</b>
12	Extra Ordinary Items (Net of Tax expenses of Rs. Lac.	-	-	-	-
13	<b>Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>2.20</b>	<b>2.45</b>	<b>0.45</b>	<b>6.22</b>
15	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	439.00	439.00	24.00	439.00
16	Reserves excluding revaluation Reserves as pr last Balance Sheet				12.50

17	<b>Earning Per Share (before &amp; after extra-ordinary items) of Rs. 10/- each (not annualized)</b>				
(i)	a) Basic	0.05	0.15	0.19	1.11
	b) Diluted	0.05	0.15	0.19	1.11
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
	Public Shareholding				
	-Number of Shares	4389900	4389900	239900	4389900
	-Percentage of Share Holding	99.9997	99.9997	99.96	99.9997
19	Promoter and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	-Number of Shares	-	-	-	-
	-Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter Group)	-	-	-	-
	-Percentage of Shares (as a % of Total Share Capital of the Company )	-	-	-	-
	b) None-Encumbered				
	-Number of Shares	100	100	100	100
	-Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of Total Share Capital of the Company )	0.0023	0.0023	0.04	0.0023
<b>B</b>	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the Quarter	Nil	Disposed during the Quarter		Nil
	Received during the Quarter	Nil	Remaining Unresolved at the end of Quarter		Nil

**Notes :**

1. Segmental Report for the Quarter as per AS-17 is not applicable for the Quarter.
2. Above results were reviewed by Audit Committee and taken on record by Board of Directors in meeting held on 14th Aug 2014.
3. The figures of last Quarter are the balancing figures between Audited figures in respect of full financial year and the published year to date figures upto the 3rd Quarter of the Current Financial Year.
4. Figures of prior periods / year have been re-grouped / re-casted wherever necessary.
5. The Statutory Auditors have carried "Limited Review" for above Financial Results.

Place : Kolkata  
Date : 14<sup>th</sup> August 2014

For Ruby Traders & Exporters Limited  
S/d-  
Ramrati Choudhury  
Managing Director

## Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2014

### Ruby Traders & Exporters Limited

Regd. Office : 1, R. N. Mukherjee Road, Martin Burn House, 4th Floor, Room No. 52, Kolkata - 700001  
CIN - L51909WB1981PLC033779, Email: rubytraders1981@gmail.com Web: www.rubytraders.co.in  
Statement of Audited Financial Results for the Quarter & Year ended 31st March 2014

₹ in Lacs

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date figures as on	Year to date figures as on
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Un-Audited	Audited	Audited	
1	<b>Income From Operations</b>					
	a) Net Sales/ Income from Operation	60.78	41.39	3.63	109.57	14.50
	b) Other Operating Income	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>60.78</b>	<b>41.39</b>	<b>3.63</b>	<b>109.57</b>	<b>14.50</b>
2	<b>Expenses</b>					
	a) Cost of Material consumed	-	-	-	-	-
	b) Purchase of Stock in Trade	60.00	36.16	1.13	98.56	4.50
	c) Change in Inventories of Finished goods, Work-in-Progress and stock-in-trade.	(8.61)	-	-	(8.61)	-
	d) Employees Benefit Expenses	1.72	0.75	0.87	4.25	3.50
	e) Depreciation & Amortization Expenses	0.01	0.09	0.16	0.42	0.64
	f) Other Expenses	3.22	1.53	0.95	6.75	3.80
	<b>Total Expenses</b>	<b>56.34</b>	<b>38.53</b>	<b>3.11</b>	<b>101.37</b>	<b>12.44</b>
3	<b>Profit/(Loss) from operations before other income, finance cost and exceptional expenses (1-2)</b>	<b>4.44</b>	<b>2.86</b>	<b>0.52</b>	<b>8.20</b>	<b>2.06</b>
4	Other Income/(Loss)	0.80	-	-	0.80	-
5	<b>Profit/(Loss) from ordinary activities before , finance cost and exceptional expenses (3+4)</b>	<b>5.24</b>	<b>2.86</b>	<b>0.52</b>	<b>9.01</b>	<b>2.06</b>
6	Finance Costs	-	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional expenses (5-6)</b>	<b>5.24</b>	<b>2.86</b>	<b>0.52</b>	<b>9.01</b>	<b>2.06</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit(+)/Loss(-) from ordinary activities before Tax (7-8)</b>	<b>5.24</b>	<b>2.86</b>	<b>0.52</b>	<b>9.01</b>	<b>2.06</b>
10	Tax Expenses - Corporate / FBT	2.78	-	-	2.78	0.64
11	<b>Net Profit(+)/Loss(-) from ordinary activities after Tax (9-10)</b>	<b>2.46</b>	<b>2.86</b>	<b>0.52</b>	<b>6.22</b>	<b>1.42</b>
12	Extra Ordinary Items (Net of Tax expenses of Rs. Lac.	-	-	-	-	-
13	<b>Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>2.46</b>	<b>2.86</b>	<b>0.52</b>	<b>6.22</b>	<b>1.42</b>
15	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	439.00	24.00	24.00	439.00	24.00
16	Reserves excluding revaluation Reserves as pr last Balance Sheet				12.50	6.27
17	<b>Earning Per Share (before &amp; after extra-ordinary items) of Rs. 10/- each (not annualized)</b>					
(i)	a) Basic	0.15	1.19	0.00	1.11	0.59
	b) Diluted	0.15	1.19	0.00	1.11	0.59
A	<b>PARTICULARS OF SHAREHOLDING</b>					



	Public Shareholding					
	-Number of Shares	4389900	239900	239900	4389900	239900
	-Percentage of Share Holding	99.9997	99.96	99.96	99.9997	99.96
19	Promoter and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	-Number of Shares	-	-	-	-	-
	-Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter Group)	-	-	-	-	-
	-Percentage of Shares (as a % of Total Share Capital of the Company )	-	-	-	-	-
	b) None-Encumbered					
	-Number of Shares	100	100	100	100	100
	-Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of Total Share Capital of the Company )	0.0023	0.04	0.04	0.0023	0.04
<b>B</b>	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the Quarter	Nil	Disposed during the Quarter			Nil
	Received during the Quarter	Nil	Remaining Unresolved at the end of Quarter			Nil

**Notes :**

1. Segmental Report for the Quarter as per AS-17 is not applicable for the Quarter.
2. Above results were reviewed by Audit Committee and taken on record by Board of Directors in meeting held on 19th May 2014.
3. The figures of last Quarter are the balancing figures between Audited figures in respect of full financial year and the published year to date figures upto the 3rd Quarter of the Current Financial Year.
4. The Auditors of the Company have carried out "Limited Review" of the above financial Results.

For Ruby Traders & Exporters Limited

Place : Kolkata

Date : 19th May 2014

Sd/-

Ramrati Choudhury  
Managing Director

**Ruby Traders & Exporters Limited**  
Statement of Assets & Liabilities as on 31<sup>st</sup> March 2014

Rs. in Lac

Particulars	For the Year Ended	
	31st Mar 2014	31st Mar 2013
	Audited	Audited
<b>A EQUITY &amp; LIABILITIES</b>		
1 <b>Shareholders' Fund</b>		
(a) Share Capital	439.00	24.00
(b) Reserves and Surplus	12.50	6.27
(c) Money Received against Share Warrants	-	-
<b>Sub-Total - Share Holders Fund</b>	<b>451.50</b>	<b>30.27</b>
2 Share Capital Money (Pending Allotment)	-	-
3 Minority Interest*	-	-
4 <b>Non Current Liabilities</b>		

	(a) Long Term Borrowings	-	-
	(b) Other Long Term Liabilities	-	-
	(c) Long Term Provisions	-	-
	<b>Sub-Total - Long Term Liabilities</b>	<b>-</b>	<b>-</b>
5	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	-	-
	(b) Trade Payables	0.86	12.01
	(c) Other Current Liabilities	-	-
	(d) Short Term Provisions	2.78	0.64
	<b>Sub-Total - Current Liabilities</b>	<b>3.64</b>	<b>12.65</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>455.14</b>	<b>42.92</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets	-	-
	(b) Tangible Assets	1.19	1.31
	(c) Intangible Assets	10.00	-
	(d) Non-Current Investments	284.99	1.09
	(e) Long Term Loans & Advances	0.72	-
	(f) Other Non-Current Assets	2.47	-
	<b>Sub-Total - Non Current Assets</b>	<b>299.37</b>	<b>2.40</b>
2	<b>Current Assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	8.61	-
	(c) Trade Receivables	2.84	2.00
	(d) Cash & Cash Equivalentents	41.48	2.06
	(e) Short Term Loans & Advances	102.01	36.46
	(f) Other Current Assets	0.83	-
	<b>Sub-Total - Current Assets</b>	<b>155.77</b>	<b>40.52</b>
	<b>TOTAL - ASSETS</b>	<b>455.14</b>	<b>42.92</b>

### XIII. MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

#### SHARE CAPITAL

#### 3. Share Capital

The Authorized Share Capital of the Company shall be as per paragraph 5 of Memorandum of Association of the Company with power to increase or reduce the share capital and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential,

or such other rights, privileges or conditions as may be determined in accordance with the regulations of the Company and to vary, modify, abrogate any such rights, privileges or conditions in such manner as may be provided by the regulations of the Company and consolidate, sub-divide the shares and issue shares of higher or lower denomination.

Further, the Company may from time to time by Ordinary Resolution increase its authorized share capital by such sum and to be divided into shares of such amount as may be specified in the resolution.

**4. Increase of Capital by the Company how carried into effect**

The Company may in General Meeting from time to time by Ordinary Resolution increase its capital by creation of new shares which may be unclassified and may be classified at the time of issue in one or more classes and of such amount or amounts as may be deemed expedient. The new Shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the resolution shall prescribe and in particular, such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a right of voting at the General Meeting of the Company in conformity with section 87 of the Act. Whenever the Capital of the Company has been increased under the provisions of this Article the Director shall comply with the provisions of Section 97 of the Act.

**5. New Capital same as existing Capital**

Except so far as otherwise provided by the conditions of issue or by these presents, any Capital raised by the creation of new shares shall be considered as part of the existing capital, and shall be subject to the provisions herein

contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.

#### **6. Non Voting Shares**

The Board shall have the power to issue a part of authorized capital by way of non-voting shares at price(s), premium, dividends, eligibility, volume, quantum, proportion and other terms and conditions as they deem fit, subject to however to provisions of law, regulations, notifications and enforceable guidelines for the time being in force.

#### **10. Reduction of Capital**

The Company may (subject to the provisions of section 100 to 105, both inclusive and other applicable provisions, if any, of the Act) from time to time by Special Resolution reduce –

- a) the Share Capital;
- b) any capital resumption reserve account; or
- c) any Security Premium Account

in any manner for the time being, authorized by law and in particular capital may be paid off on the footing that it may be called up again or otherwise.

This Article is not derogate from any power the Company would have, if it were omitted.

#### **11. Purchase of own Shares**

The Company shall have power, subject to and in accordance with all applicable provisions of the Act, to purchase any of its own fully paid shares whether or not they are redeemable and may make a payment out of capital in respect of such purchase.

**12. Sub-division, Consolidation and Cancellation of Shares**

Subject to the provisions of section 94 and other applicable provisions of the Act, the Company in General Meeting may, from time to time, sub-divide or consolidate its Shares, or any of them and the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-divisions, one or more of such shares shall have some preference or special advantage as regards dividend, capital or otherwise over or as compared with the other(s). Subject as aforesaid, the Company in General Meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the Shares so cancelled.

**13. Modification of Rights**

Whenever the Capital, by reason of the issue of preference shares or otherwise, is divided into different classes of Shares, all or any of the rights and privileges attached to each class may, subject to the provisions of Section 106 and 107 of the Act, be varied with the consent in writing of the holders of not less than three-fourth of the issued capital of that class or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of Shares of that class, and all the provisions hereafter contained as to General Meeting shall *mutatis mutandis* apply to such every Meeting. This Article is not to derogate from any power of the Company would have if this Article is omitted.

This right conferred upon the holders of the shares (including preference shares, if any) of any class issued with preferred or any rights or privileges shall, unless otherwise expressly provided by the terms of the issue of Shares of that class, be deemed not to be varied by the creation or issue of further shares ranking *pari passu* therewith.

**14. Restriction on allotment and return of allotment**

The Board of Directors shall observe the restrictions on allotment of Shares to the public contained in Sections 69 and 70 of the Act, and shall cause to be made the returns as to allotment provided for in Section 75 of the Act.

**15. Further issue of shares**

- 1) Where at any time after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of Shares in the Company made for the first time after its formation, whichever is earlier, it is proposed to increase the subscribed capital of the Company by allotment of further Shares then:
  - a) Such further Shares shall be offered to the persons who, at the date of the offer, are holders of the equity shares of the Company, in proportion, as nearly as circumstances admit, to the capital paid-up on those Shares at that date;
  - b) The offer aforesaid shall be made by a notice specifying the number of Shares offered and limiting a time not being less than fifteen days from the date of the offer and the offer, if not accepted, will be deemed to have been declined;
  - c) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the Shares offered to him or any of them in favour of any other person and the notice referred to in sub clause (b) shall contain a statement of this right;
  - d) After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the Shares offered, the Board of

Directors may dispose of them in such manner as they think most beneficial to the Company.

- 2) Notwithstanding anything contained in sub-clause (1), the further Shares aforesaid may be offered to any person(s) (whether or not those persons include the persons referred to in clause (a) sub-clause (1) hereof) in any manner whatsoever.
  - a) If a Special Resolution to that effect is passed by the Company in General Meeting; or
  - b) Where no such Special Resolution is passed, if the votes cast (whether on a show of hands or on a poll as the case may be) in favour of the proposal contained in the resolution moved in that General Meeting (including the casting vote, if any, of the Chairman) by Members who, being entitled to do so, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the proposal by Members, so entitled and voting and the Central Government is satisfied, on an application made by the Board of Directors in this behalf, that the proposal is most beneficial to the Company.
- 3) Nothing in sub-clause (c) of (1) hereof shall be deemed;
  - a) To extend the time within which the offer should be accepted; or
  - b) To authorise any person to exercise the right of renunciation for a second time, on the ground that the person in whose favour the renunciation was first made has declined to take the Shares comprised in the renunciation.

- 4) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the debentures issued by the Company:
- I. To convert such debentures or loans into Shares in the Company; or
  - II. To subscribe for Shares in the Company

PROVIDED THAT the terms of issue of such debentures or the terms of such loans include a term providing for such option and such term:

- a) Either has been approved by the Central Government before the issue of the debentures or the raising of the loans or is in conformity with the Rules, if any, made by that government in this behalf; and
- b) In the case of debentures or loans or other than debentures issued to, or loans obtained from government or any institution specified by the Central Government in this behalf, has also been approved by a Special Resolution passed by the Company in the General Meeting before the issue of the loans.

## **16. Shares at the disposal of the Directors**

- 1) Subject to the provisions of Section 81 of the Act and these Articles, the Shares in the capital of the Company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such person, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the provision of Section 79 of the Act) at a discount and at such time as they may from time to time think fit and with sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any Shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot Shares in the capital of the



Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any Shares which may so be allotted may be issued as fully paid up Shares and if so issued, shall be deemed to be fully paid Shares. Provided that option or right to call for Shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.

- 2) Subject to the provisions of section 81(1A) of the Act, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, provision of these articles and such other rules, procedures, Regulations and Guidelines as may be applicable any preferential issue of equity shares/warrants/fully convertible debentures/partially convertible debentures or any other financial instruments by the company which would be converted into or exchanged with equity shares at a later date shall be under the control of the Board which may allot or otherwise dispose of the same to such persons on such terms and conditions and at such times either at par or at a premium and for such consideration as the Board thinks fit.

#### **16A. Power to offer Shares/options to acquire Shares**

- i Without prejudice to the generality of the powers of the Board under Article 16 or in any other Article of these Articles, the Board or any Committee thereof duly constituted may, subject to the applicable provisions of the Act, rules notified there under and any other applicable laws, rules and regulations, at any point of time, offer existing or further Shares (consequent to increase of share capital) of the

Company, or options to acquire such Shares at any point of time, whether such options are granted by way of warrants or in any other manner (subject to such consents and permissions as may be required) to its employees, including Directors (whether whole-time or not), whether at par, at discount or at a premium, for cash or for consideration other than cash, or any combination thereof as may be permitted by law for the time being in force.

- ii In addition to the powers of the Board under Article 16A(i), the Board may also allot the Shares referred to in Article 16A(i) to any trust, whose principal objects would inter alia include further transferring such Shares to the Company's employees [including by way of options, as referred to in Article 16A(i)] in accordance with the directions of the Board or any Committee thereof duly constituted for this purpose. The Board may make such provision of moneys for the purposes of such trust, as it deems fit.
- iii The Board, or any Committee thereof duly authorised for this purpose, may do all such acts, deeds, things, etc. as may be necessary or expedient for the purposes of achieving the objectives set out in Articles 16A(i) and (ii) above.

## **19. Shares at a discount**

The Company may issue at a discount Shares in the Company of a class already issued, if the following conditions are fulfilled, namely:

- a) The issue of the Shares at discount is authorised by resolution passed by the Company in the General Meeting and sanctioned by the Company Law Board;

- b) The resolution specifies the maximum rate of discount (not exceeding ten percent or such higher percentage as the Company Law Board may permit in any special case) at which the Shares are to be issued; and
- c) The Shares to be issued at a discount are issued within two months after the date in which the issue is sanctioned by the Company Law Board or within such extended time as the Company Law Board may allow.

### **30. Issue of Shares without voting rights**

In the event it is permitted by law to issue shares without voting rights attached to them, the Directors may issue such share upon such terms and conditions and with such rights and privileges annexed thereto as thought fit and as may be permitted by law.

### **31. Buy-Back of Shares and Securities**

Notwithstanding anything contained in these articles, in the event it is permitted by law for a company to purchase its own shares or securities, the Board of Directors may, when and if thought fit; buy back, such of the Company's own shares or securities as it may think necessary, subject to such limits, upon such terms and conditions, and subject to such approvals, provision of section 77 and SEBI (Buy back of Shares) Regulations as may be permitted by law.

### **32. Employees Stock Options Scheme/ Plan**

The Directors shall have the power to offer, issue and allot Equity Shares in or Debentures (Whether fully/ partly convertible or not into Equity Shares) of the Company with or without Equity Warrants to such of the Officers, Employees, Workers of the Company or of its Subsidiary and / or Associate Companies or Managing and Whole Time Directors of the Company (hereinafter in this Article collectively referred to as "the Employees~") as may

be selected by them or by the trustees of such trust as may be set up for the benefit of the Employees in accordance with the terms and conditions of the Scheme, trust, plan or proposal that may be formulated , created, instituted or set up by the Board of Directors or the Committee thereof in that behalf on such terms and conditions as the Board may in its discretion deem fit.

**33. Sweat Equity**

Subject to the provisions of the Act (including any statutory modification or re-enactment thereof, for the time being in force), shares of the Company may be issued at a discount or for consideration other than cash to Directors or employees who provide know-how to the Company or create an intellectual property right or other value addition.

**37. Declaration by person not holding beneficial interest in any Shares**

- 1) Notwithstanding anything herein contained a person whose name is at any time entered in Register of Member of the Company as the holder of a Share in the Company, but who does not hold the beneficial interest in such Shares, shall, if so required by the Act within such time and in such forms as may be prescribed, make declaration to the Company specifying the name and other particulars of the person or persons who hold the beneficial interest in such Share in the manner provided in the Act
- 2) A person who holds a beneficial interest in a Share or a class of Shares of the Company, shall if so required by the Act, within the time prescribed, after his becoming such beneficial .owner, make a declaration to the Company specifying the nature of his interest, particulars of the person in whose name the Shares stand in the Register of Members of the Company and such other particulars as may be prescribed as provided in the Act

- 3) Whenever there is a change in the beneficial interest in a Share referred to above, the beneficial owner shall, if so required by the Act, within the time prescribed, from the date of such change, make a declaration to the Company in such form and containing such particulars as may be prescribed in the Act
- 4) Notwithstanding anything contained in the Act and Articles 35 and 36 hereof, where any declaration referred to above is made to the Company, the Company shall, if so required by the Act, make a note of such declaration in the Register of Members and file within the time prescribed from the date of receipt of the declaration a return in the prescribed form with the Registrar with regard to such declaration.

### **38. Funds of Company not to be applied in purchase of Shares of the Company**

No funds of the Company shall except as provided by Section 77 of the Act, be employed in the purchase of its own Shares, unless the consequent reduction of capital is effected and sanctioned in pursuance of Sections 78, 80 and 100 to 105 of the Act and these Articles or in giving either directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person or for any Share in the Company in its holding Company.

## **INTEREST OUT OF CAPITAL**

### **42. Interest out of capital**

Where any Shares are issued for the purpose of raising money to defray the expenses of the construction of any work or building, or the provisions of any plant which cannot be made profitable for lengthy period, the Company may pay interest on so much of that share capital as is for the time being paid-up, for the period at the rate and subject to the conditions and restrictions provided by

Section 208 of the Act and may charge the same to capital as part of the cost of construction of the work or building or the provisions of the plant.

## DEBENTURES

### 43. Debentures with voting rights not to be issued

- (a) The Company shall not issue any debentures carrying voting rights at any Meeting of the Company whether generally or in respect of particular classes of business.
- (b) The Company shall have power to reissue redeemed debentures in certain cases in accordance with Section 121 of the Act.
- (c) Payments of certain debts out of assets subject to floating charge in priority to claims under the charge may be made in accordance with the provisions of Section 123 of the Act.
- (d) Certain charges (which expression includes mortgage) mentioned in Section 125 of the Act, shall be void against the Liquidator or creditor unless registered as provided in Section 125 of the Act.
- (e) A contract with the Company to take up and pay debentures of the Company may be enforced by a decree for specific performance.
- (f) Unless the conditions of issue thereof otherwise provide, the Company shall (subject to the provisions of Section 113 of the Act) within three months after the allotment of its debentures or debenture-stock and within one month after the application for the registration of the

transfer of any such debentures or debentures-stock have completed and ready for delivery the certificate of all debenture-stock allotted or transferred.

- (g) The Company shall comply with the provisions of Section 118 of the Act, as regards supply of copies of debenture Trust Deed and inspection thereof.
- (h) The Company shall comply with the provisions of Section 124 to 145 (inclusive) of the Act as regards registration of charges.

## LIEN

### 53. Company's lien on Shares/ Debentures

The Company shall have first and paramount lien upon all Shares/ Debentures (other than fully paid up Shares/ Debentures) registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof, for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such Shares/ Debentures and no equitable~ interest in any Share shall be created except upon the footing and condition that this Articles will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such Shares/ Debentures; Unless otherwise agreed the registration of a transfer of Shares/ Debentures shall operate as a waiver of the Company's lien if any, on such Shares/Debentures. The Directors may at any time declare any Shares/ Debentures \wholly or in part exempt from the provisions of this Article. Further, the fully paid shares shall be free from all lien and that in the case of partly paid shares the Issuer's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares;

## TRANSFER AND TRANSMISSION OF SHARES

**71. No transfers to minors etc.**

No Share which is partly paid-up or on which any sum of money is due shall in any circumstances be transferred to any minor, insolvent or person of unsound mind.

**79. Titles of Shares of deceased Member**

The Executors or Administrators of a deceased Member or holders of a Succession Certificate or the Legal Representatives in respect of the Shares of a deceased Member (not being one of two or more joint holders) shall be the only persons recognized by the Company as having any title to the Shares registered in the name of such Members, and the Company shall not be bound to recognize such Executors or Administrators or holders of Succession Certificate or the Legal Representative unless such Executors or Administrators or Legal Representative shall have first obtained Probate or Letters of Administration or Succession Certificate as the case may be from a duly constituted Court in the Union of India provided That in any case where the Board of Directors in its absolute discretion thinks fit, the Board upon such terms as to indemnity or otherwise as the Directors may deem proper dispense with production of Probate or Letters of Administration or Succession Certificate and register Shares standing in the name of a deceased Member, as a Member. However, provisions of this Article are subject to Sections 109A and 109B of the Companies Act.

**BORROWING POWERS****95. Power to borrow**

Subject to the provisions of Sections 58A, 292 & 293(1)(d) of the Act and these Articles, the Board of Directors may, from time to time at its discretion by a resolution passed at a meeting of the Board, borrow, accept deposits from



Members either in advance of calls or otherwise and generally raise or borrow or secure the payment of any such sum or sums of money for the purposes of the Company from any source. PROVIDED THAT, where the moneys to be borrowed together with the moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the paid up capital of the Company and its free reserves

(not being reserves set apart for any specific purpose) the Board of Directors shall not borrow such money without the sanction of the Company-in General Meeting. No debts incurred by the Company in excess of the limit imposed by this Article shall be valid or effectual unless the lender proves that he advanced the loan in good faith and without knowledge that the limit imposed by this Article had been exceeded.

**96. The payment or repayment of moneys borrowed**

The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board of Directors may think fit, and in particular in pursuance of a resolution passed at a meeting of the Board (and not by circular resolution) by the issue of bonds, debentures or debentures stock of the Company, charged upon all or any part of the property of the Company, (both present and future), including its un-called capital for the time being and the debentures and the debenture stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

**MEETING OF MEMBERS**

**100. Statutory Meeting**

The statutory meeting shall be held in accordance with the provisions of Section 165 of the Act within a period of not less than one month and not more than six months from the date on which the Company shall be entitled to commence business and the provisions related to the Statutory Report shall be complied with.

**111. Notice of business to be given**

No General Meeting, Annual or Extra-Ordinary shall be competent to enter upon, discuss or transact any business which has not been mentioned in the notice or notices convening the Meeting.

**112. Quorum**

Five Members entitled to vote and present in person shall be quorum for General Meeting and no business shall be transacted at the General Meeting unless the quorum requisite is present at the commencement of the Meeting. A body corporate being a Member shall be deemed to be personally present if it is represented in accordance with Section 187 of the Act. The President of India or the Governor of a State being a Member of the Company shall be deemed to be personally present if it is presented in accordance with Section 187 of the Act.

**113. If Quorum not present when Meeting to be dissolved and when to be adjourned**

If within half an hour from the time appointed for holding a Meeting of the Company, a quorum is not present, the Meeting, if called by or upon the requisition of the Members shall stand dissolved and in any other case the

Meeting shall stand, adjourned to the same day in the next week or if that day is a public holiday until the next succeeding day which is not a public holiday, at the same time and place or to such other day and at such other time and place as the Board may determine. If at the adjournment meeting also, a quorum is not present within half an hour from the time appointed for holding the Meeting, the Members present shall be a quorum and may transact the business for which the Meeting was called.

**114. Resolution passed at adjourned Meeting**

Where a resolution is passed at an adjourned Meeting of the Company, the resolution for all purposes is treated as having been passed on the date on which it was in fact passed and shall not be deemed to have been passed on any earlier date.

**DIRECTORS**

**144. Number of Directors**

Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 252 of the Act, the number of Directors shall not be less than three and not more than twelve.

**151. Directors may fill in vacancies**

The Directors shall have power at any time and from time to time to appoint any person to be a Director to fill a casual vacancy. Such casual vacancy shall be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only upto the date to which the Director in whose place he is appointed would have held office, if it had not been vacated as aforesaid. However, he shall then be eligible for re-election.

**152. Additional Directors**

The Directors shall have the power at any time and from time to time to appoint any other person to be a Director as an addition to the Board ("Additional Director") so that the total number of Directors shall not at any time exceed the maximum fixed by these Articles. Any person so appointed as an Additional Director to the Board shall hold his office only upto the date of the next Annual General Meeting and shall be eligible for election at such Meeting.

**153. Qualification Shares**

A Director need not hold any qualification shares.

**XIV. MATERIAL DOCUMENTS FOR INSPECTION**

1. Memorandum and Articles of Association of the Company as amended from time to time.
2. Certificate of Incorporation of the Company.
3. Certificate of Commencement of Business
4. Register of Investments made by the Company in shares and debentures of bodies corporate in the same group pursuant to section 372 of the Act.

5. Copies of Annual Report of Ruby Traders & Exporters Limited for last 5 years up to year ended 31<sup>st</sup> March, 2014.

## XV. DECLARATION

NO STATEMENT MADE IN THIS INFORMATION MEMORANDUM SHALL CONTRAVENE ANY OF THE PROVISIONS OF THE COMPANIES ACT, 1956 AND THE RULES MADE THEREUNDER. ALL THE LEGAL REQUIREMENTS AS ALSO THE GUIDELINES, INSTRUCTIONS, ETC., ISSUED BY SEBI, GOVERNMENT OR ANY OTHER COMPETENT AUTHORITY IN RESPECT OF LISTING OF SECURITIES HAVE BEEN DULY COMPLIED WITH. ALL THE INFORMATIONS CONTAINED IN THESE DOCUMENTS ARE TRUE AND CORRECT.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS  
For **RUBY TRADERS & EXPORTERS LIMITED**

S/d-

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**RAMRATI CHOUDHURY**  
Managing Director

Place: Kolkata

Date: 15<sup>th</sup> September, 2014

**RUBY TRADERS & EXPORTERS LIMITED**