

B. S. MEHTA & CO.
CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

M.D.INAMDAR D.R.DESAI (Ms.)
D.I.SHAH Y.A.THAR
A.A.DESAI P.H.CLERK
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REVIEW REPORT TO
The Board of Directors,
THE RUBY MILLS LIMITED
Ruby House,
J. K. Sawant Marg, Dadar,
Mumbai – 400 028.

We have reviewed the accompanying statement of unaudited financial results of THE RUBY MILLS LIMITED ("the Company") for the quarter ended September 30, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us, prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialled by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the committee of Board of Directors and taken on record by the Board of Directors, in the meeting held on November 14, 2011. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement-(SRE) 2410, on "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended September 30, 2011, read with the notes thereon, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai

Dated: November 14, 2011



For **B. S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 106190W

PARESH H. CLERK

Partner

Membership No.:36148

The Ruby Mills Limited
Regd. Office:- Ruby House, J.K. Sawant Marg, Dadar (W) Mumbai - 400028.
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2011

(Rs. In lacs
except

SR NO.	PARTICULARS	FOR THE QUARTER ENDED		FOR SIX MONTHS ENDED		FOR THE YEAR ENDED
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net Sales/Income From Operations					
	-Sales (Net)	3,577	3,317	7,120	5,883	12,390
	-License Fees	947	282	1,766	558	1,099
	b. Other Operating Income	11	76	25	146	149
	Total Income (a+b)	4,535	3,675	8,911	6,587	13,638
2	Expenditure					
	a. (Increase)/Decrease in inventories	(186)	51	(342)	(317)	(1,387)
	b. Consumption of raw materials	1,192	1,024	2,279	1,838	3,844
	c. Purchase of traded goods	-	1	-	1	1
	d. Employee cost	430	408	871	688	1,677
	e. Depreciation	561	546	1,122	1,098	2,154
	f. Other Expenditure					
	Stores,spares and Color chemicals consumption	436	436	885	781	1,681
	Power, Fuel and Water consumption	674	735	1,358	1,438	2,596
	Exchange (Gain) / Loss	162	38	163	(6)	44
	Other Expenditure	489	448	967	876	1,795
	Total (a to f)	3,758	3,686	7,302	6,396	12,406
3	Profit from operations before Other income, Interest and Exceptional Items	777	(11)	1,609	191	1,232
4	Other Income (Refer Note 3)	2,795	498	3,238	2,879	6,753
5	Profit from operations before Interest and Exceptional Items	3,572	487	4,846	3,070	7,985
6	Interest	(269)	(183)	(458)	(333)	(738)
7	Profit from Operations after Interest but before Exceptional Items	3,302	304	4,388	2,737	7,246
8	Exceptional Items	-	-	(1,260)	-	-
9	Profit/(Loss) from Ordinary Activities before Tax	3,302	304	3,128	2,737	7,246
10	Tax Expenses					
	a. Current Taxation	608	75	608	545	1,500
	b. Deferred Taxation (Including Rs. 24.20 Lacs on account of reversal of deferred tax liability of prior period)	149	97	(104)	(17)	(9)
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax	2,545	132	2,623	2,209	5,755
12	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-
13	Net Profit(+)/Loss(-)	2,545	132	2,623	2,209	5,755
14	Paid-up Equity Share Capital (Face Value of Share: Rs. 10)	418	418	418	418	418
15	Reserves excluding Revaluation Reserve	-	-	-	-	-
16	Earnings Per Share					
	a. Basic and diluted before extra Ordinary items (not annualised) (Rs.)	60.88	3.143	62.76	52.83	137.69
	b. Basic and diluted after extra Ordinary items (not annualised) (Rs.)	60.88	3.143	62.76	52.83	137.69
17	Public Shareholding					
	-Number of shares	1,048,320	1,048,620	1,048,320	1,048,620	1,048,320



The Ruby Mills Limited
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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2011

(Rs. In lacs
except

SR NO.	PARTICULARS	FOR THE QUARTER ENDED		FOR SIX MONTHS ENDED		FOR THE YEAR ENDED
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
18	Promoters and Promoter group Shareholding					
	a. Pledged / Encumbered					
	-Number of shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
	-Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.
	b. Non-encumbered					
	-Number of shares	3,131,680	3,131,680	3,131,680	3,131,680	3,131,680
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	74.92%	74.92%	74.92%	74.92%	74.92%

- The above results were reviewed and recommended by the Audit Committee and the same were approved by the Board of Directors at its meeting held on November 14, 2011 and the Limited Review has been conducted by the Statutory Auditors of the Company.
- The Segment Results have been prepared in accordance with the Accounting Standard 17 "Segment Reporting" notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
- Other Income represent Rs. 27.95 crore on accounts of consideration for the grant of the Development Rights of part of Land of Dadar.
- Exceptional Item represents amounts paid under the Voluntary Retirement Scheme to the workers of Processing, folding and engineering department of the Company's Dadar unit.
- No Complaint from shareholders are pending or outstanding at the beginning of the quarter or at the end.
- Previous quarter/ year figures have been reclassified/regrouped wherever necessary to compare with the current quarter/year classification.
- Statement of Assets and Liabilities as on September 30, 2011:


Particulars	STATEMENT OF ACCOUNTS as	
	SEPT 30, 2011	SEPT 30, 2010
	(Unaudited)	(Unreviewed)
SOURCES OF FUNDS :		
Shareholders' Funds		
Share Capital	418	418
Reserves and Surplus	17,595	12,692
Loan Funds	54,214	48,768
Deferred Tax Liability (Net)	1,050	1,060
TOTAL	73,277	62,938
APPLICATION OF FUNDS:		
Fixed Assets	25,192	18,745
Investments	0	0
Current Assets, Loans and Advances		
Inventories	4,047	2,705
Sundry Debtors	2,641	531
Cash and Bank Balances	870	877
Other Current Assets	1,042	475
Loans and Advances	54,858	50,059
	63,458	54,647
Less: Current Liabilities and Provisions		
Current Liabilities	15,114	10,471
Provisions	259	16
	15,373	10,486
Net Current Assets	48,085	44,192
TOTAL	73,277	62,938

* Is less than Rs. 1 lac.

Place: Mumbai

Date : November 14, 2011

For THE RUBY MILLS LIMITED


H.M. SHAH
MANAGING DIRECTOR

The Ruby Mills Limited
Regd. Office: Ruby House, J.K.Sawant Marg, Dadar (W), Mumbai: 400 028

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE PERIOD
 ENDED SEPTEMBER 30, 2011**

Particulars	(Rs lacs)				
	FOR THE QUARTER ENDED		FOR SIX MONTHS ENDED		FOR THE YEAR ENDED
	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue					
Textiles	3,588	3,317	7,120	5,883	12,390
Real Estate	947	282	1,766	558	1,099
Unallocated	2,795	574	3,262	146	6,902
Total	7,330	4,173	12,148	6,587	20,391
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	7,330	4,173	12,148	6,587	20,391
Segment Results					
[Profit(+) / Loss(-) before tax and interest from each segment)					
Textiles	(166)	(271)	(1,324)	(346)	87.21
Real Estate	943	261	1,672	537	971.63
Unallocated	2,795	498	3,238	2,879	6901.76
Total	3,572	487	4,846	3,070	7,961
Less : (i) Interest	(269)	(183)	(458)	(333)	(693)
(ii) Other Un-allocable	-	-	-	-	(19)
Expenditure net off unallocable Income	-	-	-	-	(19)
Total Profit/ (Loss) Before Tax	3,302	304	4,388	2,737	7,249
Capital Employed (Segment Assets- Segment Liabilities)					
Textiles	14,708	30,606	14,708	58,908	23585
Real Estate	5,345	1,377	5,345	37,853	30397
Unallocated	(2,041)	118,967	(2,041)	(22,922)	(118,241)
Total	18,013	150,950	18,013	73,839	(64,259)

November 14, 2011

Mumbai

For THE RUBY MILLS LIMITED



H.M. SHAH
MANAGING DIRECTOR