

**THE RUBY MILLS LIMITED (CIN L17120MH1917PLC000447)**

Regd. Off: Ruby House, J.K.Sawant Marg, Dadar (W), Mumbai 400 028, Phone-+91-22-24387800/30997800, Fax-+91-22-24376125, Email-info@rubymills.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017**

(₹ in lakhs, except EPS)

Sr. No	PARTICULARS	FOR THE QUARTER ENDED			FOR HALF YEAR ENDED	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from Operations	4,105.44	5,170.58	4,998.12	9,276.02	10,692.18
II	Other Income	165.07	235.98	202.53	401.05	346.94
III	<b>Total Income (I+II)</b>	<b>4,270.51</b>	<b>5,406.56</b>	<b>5,200.65</b>	<b>9,677.07</b>	<b>11,039.12</b>
IV	Expenses :					
	(a) Cost of Materials Consumed	1,111.57	1,274.42	1,446.77	2,385.99	2,816.95
	(b) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-trade	(439.39)	(167.25)	(319.50)	(606.63)	(356.24)
	(c) Excise duty	-	0.61	-	0.61	-
	(d) Employee benefit expense	503.23	509.12	475.68	1,012.35	921.87
	(e) Finance costs	260.15	252.83	306.02	512.98	614.05
	(f) Depreciation and amortisation expense	337.13	343.26	403.67	680.39	825.21
	(g) Other Expenses	1,603.93	1,983.41	2,046.11	3,587.33	4,146.21
	<b>Total Expenses</b>	<b>3,376.62</b>	<b>4,196.40</b>	<b>4,358.75</b>	<b>7,573.02</b>	<b>8,968.05</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	893.89	1,210.16	841.90	2,104.05	2,071.07
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>893.89</b>	<b>1,210.16</b>	<b>841.90</b>	<b>2,104.05</b>	<b>2,071.07</b>
VIII	Tax expense					
	(a) Current tax	294.37	400.00	284.00	694.37	702.00
	(b) Deferred Tax	(15.22)	(31.83)	(26.56)	(47.05)	(75.06)
	<b>Total tax expenses</b>	<b>279.15</b>	<b>368.17</b>	<b>257.44</b>	<b>647.32</b>	<b>626.94</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>614.74</b>	<b>841.99</b>	<b>584.46</b>	<b>1,456.73</b>	<b>1,444.13</b>
X	Other comprehensive income					
	A. Items that will not be reclassified subsequently to profit or loss					
	Remeasurement [gain/(loss)] of net defined benefit liability	0.16	10.23	5.10	10.39	7.22
	Income tax on above	7.14	(3.54)	3.23	3.50	2.50
	B. Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>7.30</b>	<b>6.69</b>	<b>8.33</b>	<b>13.99</b>	<b>9.72</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>622.03</b>	<b>848.69</b>	<b>592.79</b>	<b>1,470.72</b>	<b>1,453.85</b>
XII	Paid-up Equity Share Capital (Face Value of Share: ₹ 5/- each)	836.00	836.00	836.00	836.00	836.00
XIII	<b>Earnings per Equity Share (of ₹ 5/- each) (not annualised)</b>					
	Basic and Diluted	3.68	5.04	3.50	8.71	8.64

**Notes :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on December 13, 2017.
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. As per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented Ind AS compliant financial results for the corresponding quarter ended September 30, 2016.
- The Auditors of the Company have carried out Limited Review of unaudited financial results for the period ended September 30, 2017 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchange. The Results for September 30, 2016 have not been subject to limited review or Audit as per Ind AS. However, the Management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of the Company's affairs.
- The operations of the Company relate to only two segments, namely, Textile and Real Estate.
- Finance Cost shown above is net of Interest Subsidy on TUFs Loans as given below.

Particular	₹ in lakh				
	Quarter ended September 30, 2017	Quarter ended June 30, 2017	Quarter ended September 30, 2016	Half Year ended September 30, 2017	Half Year ended September 30, 2016
Interest Subsidy on TUFs Loans	7.23	15.05	29.82	22.28	64.10

- The reconciliation of net profit or loss for the quarter and half year ended September 30, 2016 reported in accordance with Indian GAAP to Profit in accordance with Ind AS is given below:

Particulars	₹ in lakh	
	Quarter ended September 30, 2016	Half Year ended September 30, 2016
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	<b>600.72</b>	<b>1,466.26</b>
<b>Add / (less) : Adjustments in statement of profit and loss</b>		
Amortised cost measurement of financial assets/liability	(1.98)	(3.94)
Impairment of Trade Receivables - Expected Credit Loss method	0.44	(0.12)
Adjustments related to Property, plant and equipments - stores and spares and capital subsidy etc.	-	(1.74)
Fair valuation of Deposits received	(10.58)	(13.15)
Employee benefits - remeasurements recognised in other comprehensive income	(5.10)	(7.22)
Tax adjustments on above, as applicable	0.96	4.06
<b>Net profit as per Ind AS</b>	<b>584.46</b>	<b>1,444.13</b>

- Figures for the previous period have been regrouped, recast and reclassified, wherever necessary.



Statement of Assets and Liabilities as at September 30, 2017		₹ in lakh
Particulars		AS at 30 September 2017
		(Unaudited)
<b>ASSETS</b>		
<b>I</b>	<b>Non-current assets</b>	
	(a) Property, Plant and Equipment	7,554.13
	(b) Capital work-in-progress	3,452.46
	(c) Investment Property	4,374.31
	(d) Biological Assets other than bearer plants	8.70
	(e) Financial Assets	
	(i) Investments	1.02
	(ii) Loans	5,125.05
	(ii) Other Financial Assets	56,960.76
	(f) Deferred Tax Asset (net )	703.35
	(g) Other non-current assets	567.37
	<b>Total Non Current Assets</b>	<b>78,747.15</b>
<b>II</b>	<b>Current assets</b>	
	(a) Inventories	4,537.50
	(b) Financial Assets	
	(i) Trade receivables	874.00
	(ii) Cash and cash equivalents	11.78
	(iii) Bank balances other than cash and cash equivalents	2,728.24
	(iv) Loans	-
	(v) Others Financial Assets	11,027.71
	(c) Current Tax Assets (Net)	-
	(d) Other current assets	378.65
	<b>Total Current Assets</b>	<b>19,557.88</b>
	<b>Total Assets (I + II)</b>	<b>98,305.03</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I</b>	<b>Equity</b>	
	(a) Equity Share Capital	836.00
	(b) Other Equity	40,871.13
	<b>Total Equity</b>	<b>41,707.13</b>
	<b>Liabilities</b>	
<b>II</b>	<b>Non-current liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	29,210.97
	(ii) Other Financial Liabilities	2,045.05
	(b) Provisions	22.26
	(c) Deferred tax liabilities (Net)	-
	(d) Other non-current liabilities	249.55
	<b>Total Non Current Liabilities</b>	<b>31,527.83</b>
<b>III</b>	<b>Current liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	5,183.32
	(ii) Trade payables	2,289.48
	(iii) Other financial liabilities	6,492.82
	(b) Other Current Liabilities	10,223.34
	(c) Provisions	13.89
	(d) Current Tax Liabilities (Net)	867.22
	<b>Total Current Liabilities</b>	<b>25,070.07</b>
	<b>Total Liabilities (II + III)</b>	<b>56,597.90</b>
	<b>Total Equity and Liabilities</b>	<b>98,305.03</b>

For THE RUBY MILLS LIMITED

B. M. SHAH  
MANAGING DIRECTOR



PLACE : Mumbai  
DATED : December 13, 2017



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Website :-www.rubymills.com

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2017

SR. NO.	PARTICULARS	FOR THE QUARTER ENDED				FOR THE HALF YEAR ENDED	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	<b>Segment Revenue</b>						
	Textiles	4,812.22	4,451.13	4,281.91	7,834.72	9,263.35	
	Real Estate	709.39	719.45	716.22	1,441.31	1,428.84	
	Total	5,521.60	5,170.58	4,998.12	9,276.03	10,692.19	
	Less : Inter Segment Revenue	NIL	NIL	NIL	NIL	NIL	
	<b>Net Sales / Income from Operations</b>	<b>5,521.60</b>	<b>5,170.58</b>	<b>4,998.12</b>	<b>9,276.03</b>	<b>10,692.19</b>	
2	<b>Segment Results</b>						
	[Profit (+) / Loss (-) before tax and interest from each segment]						
	Textiles	416.61	653.64	371.80	1,070.25	1,172.55	
	Real Estate	575.75	644.06	586.10	1,219.81	1,191.88	
	Unallocated	161.68	165.29	190.03	326.97	320.70	
	Total	1,154.04	1,462.99	1,147.92	2,617.03	2,685.13	
	Less : (i) Finance cost	260.15	252.83	306.02	512.98	614.05	
	(ii) Other Un-allocable Expenditure net off unallocable Income						
	<b>Total Profit / (Loss) Before Tax</b>	<b>893.89</b>	<b>1,210.16</b>	<b>841.90</b>	<b>2,104.05</b>	<b>2,071.08</b>	
3	<b>Capital Employed</b>						
	(Segment Assets- Segment Liabilities)						
	Textiles	10,567.41	10,872.20	11,241.07	10,567.41	11,241.07	
	Real Estate	1,876.26	1,915.28	1,820.20	1,876.26	1,820.20	
	Unallocated	29,263.46	28,649.78	25,248.05	29,263.46	25,248.05	
	Total	41,707.13	41,437.26	38,309.31	41,707.13	38,309.32	

₹ in lakhs



For THE RUBY MILLS LIMITED

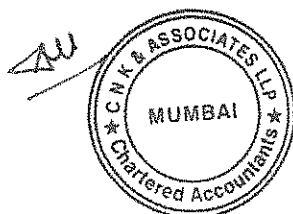
B. M. SHAH

MANAGING DIRECTOR

PLACE : Mumbai  
DATED : December 13, 2017

**Limited Review Report****To the Board of Directors of  
Ruby Mills Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of **The Ruby Mills Limited** ("the Company") for the quarter and half year ended September 30, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

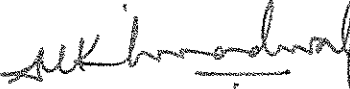


5. The number and details under the columns 'Quarter ended September 30, 2016' and 'Half year ended September 30, 2016' prepared as per Ind AS, are derived based on adjustments to figures reported as per previously applicable Generally Accepted Accounting Principles (previous GAAP) for the same period.

The financial results for the quarter and half year ended September 30, 2016 prepared as per previous GAAP and financial results for the quarter ended June 30, 2017 prepared as per Ind AS were reviewed by the erstwhile statutory auditor, whose reports have been furnished to us and have expressed an unmodified opinion. We have relied upon these reports for the purpose of our review opinion on the Statement.

6. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30, 2016 including the reconciliation of net profit under Ind AS of the corresponding quarter and half year ended September 30, 2016 with net profit reported under previous GAAP, as included in the Statement have been approved by the Company's Board of Directors but have not been subjected to review either by erstwhile statutory auditor or by us..

For **C N K & Associates LLP**  
Chartered Accountants  
Firm Registration No. 101961W/W-100036

  
**Himanshu Kishnadwala**  
Partner  
Membership No.37391



Place: Mumbai  
Date: 13<sup>th</sup> December, 2017