

Date: November 11, 2020

<b>To,</b> <b>The General Manager</b> <b>Capital Market(Listing)</b> <b>National Stock Exchange of India Ltd.</b> <b>Exchange Plaza, BKC</b> <b>Bandra-Kurla Complex,</b> <b>Bandra (East), Mumbai-400 051</b> <b>Symbol: RUBYMILLS</b>	<b>To,</b> <b>Dy. General Manager</b> <b>Marketing Operations (Listing)</b> <b>The BSE</b> <b>P. J. Towers,</b> <b>25th Floor, Dalal Street, Fort,</b> <b>Mumbai-400 001</b> <b>Code: 503169</b>
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on Wednesday, November 11, 2020 through Video Conferencing**

Pursuant to Regulation 30 and 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their meeting held today through Video Conferencing have, inter-alia transacted the following:

1. Approved the Unaudited Financial Results of the Company for the quarter ended September 30, 2020 along-with Limited Review Report given by Statutory Auditor of the Company.
2. Approved the Draft report of the Board together with the report on Corporate Governance, Management Discussion and Analysis report and the Business Responsibility Report for the year ended 31<sup>st</sup> March 2020.
3. 104<sup>th</sup> Annual General Meeting of the Company will be held on 17<sup>th</sup> December, 2020 via Video Conferencing.

The company will provide to its members the facility to cast their vote(s) on all the resolutions set out on the notice by electronic means ("e-voting").

The Company has fixed Thursday, November 10, 2020 as the "**Cut-Off date for E-Voting**" for the purpose of determining the members eligible to vote on all the resolutions set out in the notice.

The Company's Register of Members and Share Transfer Books will remain closed from 11<sup>th</sup> December 2020 to 17<sup>th</sup> December 2020 (both days inclusive).

We attach herewith a copy of the approved unaudited financial results of the Company for the quarter ended 30<sup>th</sup> September 2020 along with Limited review report of the Auditors.





The Board Meeting started at 4:15 P.M and concluded at 5.25 P.M.

Kindly take the same on your records.

Thanking you,  
Yours faithfully,

**For THE RUBY MILLS LIMITED**

**Pranav Maru**  
**Company Secretary**  
**Membership No: A46608**



**Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Financial Results of the Company pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To

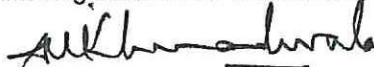
**The Board of Directors of  
The Ruby Mills Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of The Ruby Mills Limited ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 2020 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with and relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our Responsibility is to express a conclusion 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Act read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **C N K & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036



**Himanshu Kishnadwala**

Partner

Membership No. 037391

UDIN: 20037391AAAAHX6961

Place: Mumbai

Date: 11<sup>th</sup> November, 2020

**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 +91-22-24378125, Email-Info@rubymills.com  
Website -www.rubymills.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2020**

(All amounts in ₹ lakhs)

Sr. No	PARTICULARS	FOR THE QUARTER ENDED			FOR THE HALF YEAR ENDED		FOR THE YEAR ENDED
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
		30 <sup>th</sup> Sept 2020	30 <sup>th</sup> June 2020	30 <sup>th</sup> Sept 2019	30 <sup>th</sup> Sept 2020	30 <sup>th</sup> Sept 2019	31 <sup>st</sup> March 2020
I	Revenue from Operations	1,468.73	895.90	4,796.54	2,364.63	8,923.14	18,308.02
II	Other Income	12.67	18.48	175.79	31.15	352.39	993.43
III	<b>Total Income (I+II)</b>	<b>1,481.40</b>	<b>914.38</b>	<b>4,972.33</b>	<b>2,395.78</b>	<b>9,275.53</b>	<b>19,301.45</b>
IV	Expenses :						
	(a) Cost of Materials Consumed	210.01	96.74	1,289.30	306.75	2,732.93	5,120.26
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	106.05	(39.91)	(166.15)	66.14	(472.69)	(489.53)
	(c) Employee benefit expense	316.62	241.88	555.16	558.50	1,085.05	2,260.75
	(d) Finance costs	159.74	158.05	285.84	317.79	589.40	509.22
	(e) Depreciation and amortisation expense	192.10	193.42	292.81	385.52	581.48	1,201.11
	(f) Other Expenses	605.03	297.44	1,795.18	902.47	3,429.01	6,912.34
	<b>Total Expenses</b>	<b>1,589.55</b>	<b>947.62</b>	<b>4,052.14</b>	<b>2,537.17</b>	<b>7,945.18</b>	<b>15,514.15</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	(108.15)	(33.24)	920.19	(141.39)	1,330.35	3,787.30
VI	Exceptional Items						
VII	Profit before tax (V-VI)	(108.15)	(33.24)	920.19	(141.39)	1,330.35	3,787.30
VIII	Tax expense						
	(a) Current tax	-	-	244.22	-	355.77	1,083.45
	(b) Deferred Tax	0.98	10.41	(19.93)	11.39	(29.13)	(65.68)
	<b>Total tax expenses</b>	<b>0.98</b>	<b>10.41</b>	<b>224.29</b>	<b>11.39</b>	<b>326.64</b>	<b>1,017.77</b>
IX	Profit for the period (VII-VIII)	(109.13)	(43.65)	695.90	(152.78)	1,003.71	2,769.53
X	Other comprehensive income						
	A. Items that will not be reclassified subsequently to profit or loss						
	Remeasurement [gain/(loss)] of net defined benefit liability	12.26	21.19	1.24	33.45	14.00	(9.27)
	Income tax on above	(3.57)	(6.17)	(0.36)	(9.74)	(4.08)	2.70
	B. Items that will be reclassified subsequently to profit or loss						
	<b>Other Comprehensive Income</b>	<b>8.69</b>	<b>15.02</b>	<b>0.88</b>	<b>23.71</b>	<b>9.92</b>	<b>(6.57)</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(100.44)</b>	<b>(28.63)</b>	<b>696.78</b>	<b>(129.07)</b>	<b>1,013.63</b>	<b>2,762.96</b>
XII	Paid-up Equity Share Capital (Face Value of Share: ₹ 5/-each)	836	836	836	836	836	836
XIII	Earnings per Equity Share (of ₹ 5/- each) (not annualised)	(0.65)	(0.26)	4.16	(0.91)	6.00	16.56
	Basic and Diluted	(0.65)	(0.26)	4.16	(0.91)	6.00	16.56

**Notes :**

- The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their respective meetings held on 11<sup>th</sup> November, 2020.
- The outbreak of Coronavirus (COVID-19) globally and in India has impacted businesses and economic activities in general. The Company's sales during the period September 2020 was impacted significantly by the nationwide lockdown and consequently capacity utilization of the plants were lower. As regards, the recoverability of assets, ability to service liabilities, the Company expects to fully recover the carrying amounts of the assets and comfortably discharge its liabilities obligations. The Company is closely monitoring any material changes to future economic conditions.
- The Code on Social Security 2020 (Code), which recently received the Presidential Assent, subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the code is yet to be notified and related rules are yet to be framed. The impact of the changes, if any, will be assessed and recognized post notification of the relevant provisions.
- Result for the quarter ended 30<sup>th</sup> September, 2020 are available on the Bombay Stock Exchange Limited website (URL: www.bseindia.com) and The National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the company's website (URL: www.rubymills.com).
- Figures for previous year / period have been regrouped wherever necessary.

PLACE : Mumbai  
DATED : 11<sup>th</sup> November, 2020



For The Ruby Mills Ltd

*B-M-Shah*  
Managing Director

The Ruby Mills Limited  
Balance Sheet as at 30<sup>th</sup> SEPTEMBER, 2020

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	As at 30 <sup>th</sup> September, 2020	As at 31 <sup>st</sup> March, 2020
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	4,923.57	5,188.98
(b) Capital work-in-progress	3,559.08	3,559.08
(c) Right of use assets	104.18	79.47
(d) Investment property	3,542.64	3,617.46
(e) Intangible Assets under Development	115.99	105.99
(f) Biological assets other than bearer plants	8.70	8.70
(g) Financial assets		
(i) Investments	0.28	0.28
(ii) Loans	9,305.75	9,306.94
(iii) Other financial assets	61,486.95	60,623.21
(h) Non current Tax Assets (Net )	472.96	310.00
(i) Deferred Tax Assets (Net )	59.64	80.77
(j) Other non-current assets	508.51	478.99
<b>Total Non current assets</b>	<b>84,088.24</b>	<b>83,359.87</b>
<b>(2) Current assets</b>		
(a) Inventories	4,259.03	4,444.97
(b) Financial Assets		
(i) Investments	0.40	1,201.84
(ii) Trade receivables	398.68	1,327.78
(iii) Cash and cash equivalents	1,212.45	74.93
(iv) Bank balances other than (ii) above	3,143.42	3,025.28
(v) Other Financial Assets	8,987.34	8,985.71
(c) Other current assets	455.15	457.59
<b>Total Current Assets</b>	<b>18,456.47</b>	<b>19,518.10</b>
<b>(3) Assets held for sale</b>	<b>164.40</b>	<b>164.40</b>
<b>Total Assets</b>	<b>1,02,709.11</b>	<b>1,03,042.37</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	836.00	836.00
(b) Other Equity	46,345.19	46,474.28
<b>Total Equity</b>	<b>47,181.19</b>	<b>47,310.28</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	33,146.04	32,056.01
(ii) Other Financial Liabilities	2,298.54	2,262.33
(b) Provisions	23.35	34.04
(c) Other non-current liabilities	7.44	7.84
<b>Total Non Current Liabilities</b>	<b>35,475.37</b>	<b>34,360.22</b>
<b>(2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5,199.44	5,860.94
(ii) Trade payables		
Total outstanding dues of Micro, Small, and Medium Enterprises.	19.73	162.47
Total outstanding dues of creditors other than Micro, Small, and Medium Enterprises.	1,407.42	1,835.99
(iii) Other financial liabilities	2,485.79	2,481.84
(b) Provisions	55.24	66.83
(c) Other Current Liabilities	10,884.93	10,963.80
<b>Total Current Liabilities</b>	<b>20,052.55</b>	<b>21,371.87</b>
<b>Total Liabilities</b>	<b>55,527.92</b>	<b>55,732.09</b>
<b>Total Equity and Liabilities</b>	<b>1,02,709.11</b>	<b>1,03,042.37</b>

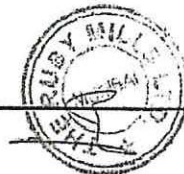


The Ruby Mills Limited

Statement of Cash flow for the period ended 30<sup>th</sup> September, 2020

(All amounts in ₹ lakhs, unless otherwise stated)

Statement of Cash flow For the year ended		30 <sup>TH</sup> SEPTEMBER, 2020	30 <sup>TH</sup> SEPTEMBER, 2019
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Net profit before tax	(141.39)	1,330.35
	Adjustments for :		
	Depreciation and amortisation expenses	385.52	581.48
	Finance Costs	317.79	589.40
	Interest Income	(7.96)	(319.05)
	Loss / (Profit) on sale of property, plant and equipment	-	(6.48)
	Provision for Doubtful Debts (reversed)/ written back (Net)	(20.91)	(10.63)
	Other Non Cash Adjustments	0.70	(10.83)
	Provision for Significant credit risk	-	25.00
	Profit on redemption of Investment in Mutual funds	(1.13)	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>532.62</b>	<b>2,179.24</b>
	Adjustments for:		
	(Increase)/ Decrease in Inventories	185.94	(584.87)
	(Increase)/ Decrease in Trade receivables, loans , other financial assets and other assets	(388.32)	(955.46)
	Increase/ (Decrease) in Trade Payables, Other financial liabilities, provisions and other liabilities	(283.01)	(114.95)
	<b>Cash generated from operations</b>	<b>47.24</b>	<b>523.96</b>
	Taxes Paid (Net of refund)	(153.22)	(341.47)
	<b>Net cash generated from operating activities</b>	<b>(105.99)</b>	<b>182.49</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Acquisition of property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(18.20)	(135.62)
	Acquisition of Intangible Assets (Including Intangible Assets under Development)	(15.40)	(30.00)
	Advance received against sale of Investment Property	-	577.15
	Proceeds on disposal of Property, plant and equipment/ Refund of Capital Advance	42.69	7.44
	Sale / (Purchase) of Current Investments	1,202.57	(0.10)
	Fixed deposits with banks	(117.35)	(121.16)
	Interest Received	6.33	16.03
	<b>Net cash from / (used) in Investing activities</b>	<b>1,100.64</b>	<b>313.74</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Repayment of borrowings	(8,428.79)	(2,131.31)
	Proceeds of borrowings	8,891.97	2,282.98
	Repayment of Lease Liability	(44.16)	(18.83)
	Finance Costs paid	(266.49)	(230.39)
	Interest paid on lease liability	(9.65)	(5.44)
	Dividend Paid including distribution tax	-	(352.74)
	<b>Net cash from / (used) in Financing activities</b>	<b>142.87</b>	<b>(455.74)</b>
	<b>Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>1,137.52</b>	<b>40.49</b>
	<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>74.93</b>	<b>80.17</b>
	<b>Cash and Cash Equivalents at the end of the Year</b>	<b>1,212.45</b>	<b>120.66</b>
	<b>Components of Cash and Cash Equivalents :</b>		
	Cash on hand	4.54	4.38
	Balances with Banks	1,207.91	116.28
		<b>1,212.45</b>	<b>120.66</b>



**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:+91-22-24378125, Email:info@rubymills.com ,  
Website -www.rubymills.com

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2020**

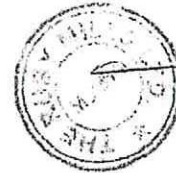
(All amounts in ₹ lakhs)

SR. NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE HALF YEAR ENDED		FOR THE YEAR ENDED
		Un Audited 30 <sup>th</sup> Sept 2020	Un Audited 30 <sup>th</sup> June 2020	Un Audited 30 <sup>th</sup> Sept 2019	Un Audited 30 <sup>th</sup> Sept 2020	Un Audited 30 <sup>th</sup> Sept 2019	Audited 31 <sup>st</sup> March 2020
1	Segment Revenue						
	Textiles	806.27	216.64	4,042.32	1,022.91	7,403.70	15,282.51
	Real Estate and related	662.46	679.26	754.22	1,341.72	1,519.44	3,025.51
	Total	1,468.73	895.90	4,796.54	2,364.63	8,923.14	18,308.02
	Less : Inter Segment Revenue						
	<b>Net Sales / Income from Operations</b>	<b>1,468.73</b>	<b>895.90</b>	<b>4,796.54</b>	<b>2,364.63</b>	<b>8,923.14</b>	<b>18,308.02</b>
2	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)						
	Textiles	(499.91)	(433.39)	428.83	(933.30)	360.27	902.16
	Real Estate and related	547.25	555.13	631.29	1,102.38	1,275.48	2,608.54
	Total	47.34	121.74	1,060.12	169.08	1,635.75	3,510.70
	Less : (i) Finance cost	(159.74)	(158.05)	(285.84)	(317.79)	(589.40)	(509.22)
	(ii) Un-allocated Income / (Expenses) net	4.25	3.07	145.91	7.32	284.00	785.82
	<b>Total Profit / (Loss) Before Tax</b>	<b>(108.15)</b>	<b>(33.24)</b>	<b>920.19</b>	<b>(141.39)</b>	<b>1,330.35</b>	<b>3,787.30</b>
	Segment Assets						
	Textile	10,895.57	11,815.73	12,448.47	10,895.57	12,448.47	12,214.60
	Real Estate and related	75,233.76	74,841.75	72,972.44	75,233.76	72,972.44	74,382.26
	Unallocated	20,486.82	20,670.37	18,578.35	20,486.82	18,578.35	20,334.05
	Total	1,06,616.15	1,07,327.85	1,03,999.25	1,06,616.15	1,03,999.25	1,06,930.91
	Segment liabilities						
	Textile	(2,143.25)	(2,683.57)	(2,442.26)	(2,143.25)	(2,442.26)	(2,315.89)
	Real Estate and related	(11,989.95)	(11,989.95)	(11,996.40)	(11,989.95)	(11,996.40)	(11,989.95)
	Unallocated	(45,301.76)	(45,372.64)	(43,646.30)	(45,301.76)	(43,646.30)	(45,314.80)
	Total	(59,434.96)	(60,046.16)	(58,084.97)	(59,434.96)	(58,084.97)	(59,620.64)
	Capital Employed						
	Textile	8,752.32	9,132.16	10,006.21	8,752.32	10,006.21	9,898.71
	Real Estate and related	63,243.81	62,851.80	60,976.04	63,243.81	60,976.04	62,392.31
	Unallocated	(24,814.94)	(24,702.27)	(25,067.96)	(24,814.94)	(25,067.96)	(24,980.75)
	Total	47,181.19	47,281.69	45,914.28	47,181.19	45,914.28	47,310.27

Notes:

- The Company is engaged in the following business segments:
  - Textiles
  - Real Estate and related
- Figures relating to corresponding period of the previous year have been regrouped wherever necessary.

PLACE : Mumbai  
DATED : 11<sup>th</sup> November, 2020



For The Ruby Mills Ltd  
*B M Shah*  
B M Shah  
Managing Director