



November 11 , 2019

To,

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

Sub: Outcome of Board Meeting held on November 11, 2019.

This is further to our letter dated November 04, 2019 intimating the date of Board Meeting for consideration of unaudited financial results for the quarter and half year ended 30th September, 2019.

Pursuant to Regulation 30 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 have considered and approved the Unaudited financial results for the quarter and half year ended 30th September, 2019 along with the limited review report of the auditors.

We attach herewith a copy of the approved unaudited financial results along with the limited review report of the auditors.

The Meeting of the Board of Directors of the Company commenced at 5.00 p.m. and concluded at 06:15 p.m.

We hope you will find it in order and request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

For **THE RUBY MILLS LIMITED**


Jayaraman Seshadrinathan
Chief Financial Officer
Encl.:- as above



THE RUBY MILLS LIMITED

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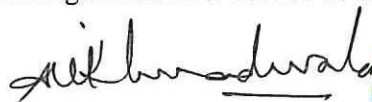
Limited Review Report**To the Board of Directors of
Ruby Mills Limited**

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 30th September, 2019 (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.
2. The preparation of the Statement 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 and relevant rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. 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, as amended, 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. 101961 W/W-100036

**Himanshu Kishnadwala**

Partner

Membership No.37391

UDIN: 19037391AAAFU5991

Place: London

Date: 11th November, 2019

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(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 th Sept 2019	30 th June 2019	30 th Sept 2018	30 th Sept 2019	30 th Sept 2018	31 st March 2019
I	Revenue from Operations	4,796.54	4,126.60	4,722.10	8,923.14	9,473.82	19,275.63
II	Other Income	175.79	176.60	183.65	352.39	634.45	814.28
III	Total Income (I+II)	4,972.33	4,303.20	4,905.75	9,275.53	10,108.27	20,089.91
IV	Expenses :						
	(a) Cost of Materials Consumed	1,289.30	1,443.63	1,364.76	2,732.93	2,564.44	4,924.54
	(b) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-trade	(166.15)	(306.54)	(387.97)	(472.69)	(288.41)	226.74
	(c) Employee benefit expense	555.16	529.89	535.40	1,085.05	1,061.92	2,160.78
	(d) Finance costs	285.84	303.56	207.81	589.40	428.98	928.80
	(e) Depreciation and amortisation expense	292.81	288.67	336.17	581.48	672.91	1,363.36
	(f) Other Expenses	1,795.18	1,633.83	2,050.34	3,429.01	3,886.01	7,960.56
	Total Expenses	4,052.14	3,893.04	4,106.51	7,945.18	8,325.85	17,564.78
V	Profit before exceptional and extraordinary items and tax (III-IV)	920.19	410.16	799.24	1,330.35	1,782.42	2,525.13
VI	Exceptional Items						
VII	Profit before tax (V-VI)	920.19	410.16	799.24	1,330.35	1,782.42	2,525.13
VIII	Tax expense						
	(a) Current tax	244.22	111.55	306.00	355.77	534.00	910.99
	(b) Deferred Tax	(19.93)	(9.20)	(33.38)	(29.13)	(56.02)	(166.22)
	Total tax expenses	224.29	102.35	272.62	326.64	477.98	744.77
IX	Profit for the period (VII-VIII)	695.90	307.81	526.62	1,003.71	1,304.44	1,780.36
X	Other comprehensive Income						
	A. Items that will not be reclassified subsequently to profit or loss						
	Remeasurement [gain/(loss)] of net defined benefit liability	1.24	12.76	11.66	14.00	24.20	(21.32)
	Income tax on above	(0.36)	(3.72)	(3.40)	(4.08)	(7.05)	6.21
	B. Items that will be reclassified subsequently to profit or loss						
	Other Comprehensive Income	0.88	9.04	8.26	9.92	17.15	(15.11)
XI	Total Comprehensive Income for the period (IX+X)	696.78	316.85	534.88	1,013.63	1,321.59	1,765.25
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)	4.16	1.84	3.15	6.00	7.80	10.65
	Basic and Diluted	4.16	1.84	3.15	6.00	7.80	10.65

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 11th November, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results. .
- The Company has adopted Ind AS 116, effective annual reporting period beginning 1st April, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1st April, 2019). Accordingly, the Company has not restated comparative information. This has resulted in recognizing lease liability and equal amount of right of use assets as on 1st April, 2019. The adoption of the standard does not have any material impact to the financial results.
- Result for the quarter ended 30th September, 2019 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 : 11th November, 2019



For The Ruby Mills Ltd

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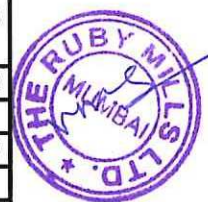
Viraj M Shah
Managing Director

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The Ruby Mills Limited
Balance Sheet as at 30th September, 2019

(All amounts in ₹ lakhs)

Particulars	As at 30 th September, 2019	As at 31 st March, 2019
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	5,622.90	6,027.97
(b) Capital work-in-progress	3,517.84	3,455.87
(c) Right to use of lease assets	70.81	-
(d) Investment property	3,695.80	3,774.56
(e) Biological assets other than bearer plants	8.70	8.70
(f) Financial assets		
(i) Investments	0.38	0.28
(ii) Loans	9,034.76	8,757.94
(iii) Other financial assets	57,359.16	56,326.93
(g) Non current Tax Asset (Net)	600.21	554.46
(h) Deferred Tax Assets (Net)	174.89	205.81
(i) Other non-current assets	529.51	489.57
Total Non current assets	80,614.96	79,602.09
(2) Current assets		
(a) Inventories	4,299.50	3,714.63
(b) Financial Assets		
(i) Trade receivables	1,535.33	1,666.58
(ii) Cash and cash equivalents	120.66	80.17
(iii) Bank balances other than (ii) above	3,331.28	3,138.75
(iv) Other Financial Assets	10,494.17	10,495.00
(c) Other current assets	432.85	395.76
Total Current Assets	20,213.79	19,490.89
(3) Assets held for sale	87.69	87.69
Total Assets	1,00,916.44	99,180.67
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	836.00	836.00
(b) Other Equity	45,078.28	44,417.36
Total Equity	45,914.28	45,253.36
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	34,473.95	33,512.16
(ii) Other Financial Liabilities	2,286.84	2,253.25
(b) Provisions	18.31	27.85
(c) Other non-current liabilities	4.78	9.64
Total Non Current Liabilities	36,783.88	35,802.90
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,921.47	3,736.08
(ii) Trade payables		
Total outstanding dues of micro and small enterprises.	93.69	109.86
Total outstanding dues of creditors other than micro and small enterprises.	1,542.66	2,063.52
(iii) Other financial liabilities	2,669.74	1,802.32
(b) Provisions	40.60	44.37
(c) Other Current Liabilities	10,950.12	10,368.25
Total Current Liabilities	18,218.28	18,124.40
Total Liabilities	55,002.16	53,927.30
Total Equity and Liabilities	1,00,916.44	99,180.67



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER , 2019

(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 th Sept 2019	30 th June 2019	30 th Sept 2018	30 th Sept 2019	30 th Sept 2018	31 st March 2019
1	Segment Revenue						
	Textiles	4,042.32	3,361.38	3,981.15	7,403.70	8,033.90	16,279.14
	Real Estate and related	754.22	765.22	740.95	1,519.44	1,439.92	2,996.49
	Total	4,796.54	4,126.60	4,722.10	8,923.14	9,473.82	19,275.63
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	4,796.54	4,126.60	4,722.10	8,923.14	9,473.82	19,275.63
2	Segment Results [Profit (+) / Loss (-) before tax and interest from each segment]						
	Textiles	428.83	(68.56)	295.56	360.27	512.23	718.69
	Real Estate and related	631.29	644.19	575.99	1,275.48	1,142.22	2,352.53
	Total	1,060.12	575.63	871.55	1,635.75	1,654.45	3,071.22
	Less : (i) Finance cost	(285.84)	(303.56)	(207.81)	(589.40)	(428.98)	(928.80)
	(ii) Un-allocated Income / (Expenses) net	145.91	138.09	135.50	284.00	556.95	382.71
	Total Profit / (Loss) Before Tax	920.19	410.16	799.24	1,330.35	1,782.42	2,525.13
3	Capital Employed						
	Textiles						
	Segment Assets	12,448.47	11,806.53	13,082.48	12,448.47	13,082.48	12,266.89
	Segment liabilities	(2,442.26)	(2,418.68)	(2,667.85)	(2,442.26)	(2,667.85)	(2,621.05)
		10,006.21	9,387.85	10,414.63	10,006.21	10,414.63	9,645.83
	Real Estate and related						
	Segment Assets	72,972.44	72,405.69	72,879.25	72,972.44	72,879.25	71,925.95
	Segment liabilities	(11,996.40)	(11,998.91)	(12,025.40)	(11,996.40)	(12,025.40)	(11,998.91)
		60,976.04	60,406.78	60,853.85	60,976.04	60,853.85	59,927.04
	Unallocated						
	Segment Assets	18,578.35	18,447.98	14,421.90	18,578.35	14,421.90	17,846.10
	Segment liabilities	(43,646.30)	(42,672.37)	(40,880.67)	(43,646.30)	(40,880.67)	(42,165.60)
		(25,067.96)	(24,224.39)	(26,458.77)	(25,067.96)	(26,458.77)	(24,319.51)
	Total	45,914.28	45,570.24	44,809.70	45,914.28	44,809.70	45,253.36

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 : 11th November, 2019



For The Ruby Mills Ltd

Viraj M Shah

Viraj M Shah
Managing Director

The Ruby Mills Limited

Statement of Cash flow for the half year ended 30th September, 2019

(All amounts in ₹ lakhs)

Statement of Cash flow For the year ended		30 th September, 2019	31 st March, 2019
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net profit before tax	1,330.35	2,525.13
	Adjustments for :		
	Depreciation and amortisation	581.48	1,363.36
	Finance Costs	589.40	928.80
	Interest Income	(319.05)	(641.47)
	Loss /(Profit) on sale of property, plant and equipment	(6.48)	(0.45)
	Provision for Doubtful Debts (reversed)/ written off	(10.63)	(2.18)
	Other Non Cash Adjustments	(10.83)	(47.26)
	Provision for Significant credit risk	25.00	250.00
	Operating Profit Before Working Capital Changes	2,179.24	4,375.93
	Adjustments for:		
	Inventories	(584.87)	348.12
	Trade receivables, loans , other financial assets and other assets	(955.46)	(2,941.90)
	Trade Payables, Other financial liabilities, provisions and other liabilities	(114.95)	(366.02)
	Cash generated from operations	523.96	1,416.13
	Taxes Paid (Net of refund)	(341.47)	(790.67)
	Net cash generated from operating activities	182.49	625.46
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Acquisition of property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(257.47)	(110.39)
	Advance received against sale of Investment Property	577.15	1.65
	Proceeds on sale of Property, plant and equipment	7.44	1.60
	Purchase of Investments	(0.10)	-
	Fixed deposits with banks	(121.16)	(260.64)
	Interest received	16.03	136.47
	Net cash from / (used) in Investing activities	221.89	(231.31)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Repayment of borrowings	(2,131.31)	(9,145.91)
	Proceeds of borrowings	2,355.99	9,276.21
	Bank balances in divided and restricted account	-	(0.01)
	Finance Costs paid	(235.83)	(897.90)
	Dividend Paid including distribution tax	(352.74)	(352.17)
	Net cash from / (used) in Financing activities	(363.89)	(1,119.78)
	Increase in Cash and Cash Equivalents (A+B+C)	40.49	(725.63)
	Cash and Cash Equivalents at the beginning of the Year	80.17	805.80
	Cash and Cash Equivalents at the end of the Year	120.66	80.17
	Components of Cash and Cash Equivalents :		
	Cash on hand	4.38	4.41
	Balances with Banks	116.28	75.76
		120.66	80.17

