



Date: September 30, 2020

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	To, Dy. General Manager Marketing Operations (Listing) The BSE P. J. Towers, 25th Floor, Dalal Street, Fort, Mumbai-400 001 Code: 503169
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Wednesday, 30th September 2020 through Video Conferencing

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 i.e. 30th September 2020, through Video Conferencing have, inter-alia transacted the following:


1. Considered and approved its Un-Audited Financial Results of the Company along-with Limited Review Report for the quarter ended 30th June 2020 given by Statutory Auditor of the Company in **Annexure I**.
2. Noted the term of cessation of Mr. Deepak Shah, the Non-Executive Independent Director of the Company with effect from 29th September, 2020 and appointment of Mr. Deepak Shah as an Additional Non-Executive Non-Independent Director of the Company with effect from 30th September 2020. The requisite disclosures under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are enclosed as **Annexure II**.
3. Approved the appointment of Mr. Rahul Divan as an Additional Non- Executive Independent Director of the Company with effect from 30th September, 2020. The requisite disclosure under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as **Annexure III**.

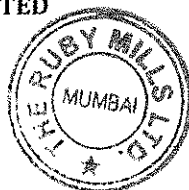
The Board Meeting was started at 4:15 P.M and concluded at 5:25 P.M.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For THE RUBY MILLS LIMITED


Pranav Maru
Company Secretary
Membership No: A46608



THE RUBY MILLS LIMITED

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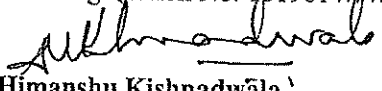
Limited Review Report**To the Board of Directors of
Ruby Mills Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **The Ruby Mills Limited** ('the Company') for the quarter ended 30th June, 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.
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 and in compliance with Regulation 33 of the Listing Regulations 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 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 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 CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

**Himanshu Kishnadwala**

Partner

Membership No. 037391

UDIN: 20037391AAAAGQ4186

Place: Mumbai

Date: 30th September, 2020

THE RUBY MILLS LIMITED [CIN 117120MH1917PLC000447]

Regd. Off: Ruby House, J.K.Sawant Marg, Dadar (W), Mumbai 400 028, Phone:+91-22-24367800/30997800, Fax:+91-22-24378125, Email:info@rubymills.com,
Website :www.rubymills.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(All amounts in ₹ lakhs)

Sr. No	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED
		Un Audited	Audited	Un Audited	Audited
		30 th June 2020	31 st March 2020	30 th June 2019	31 st March 2020
I	Revenue from Operations	895.90	4,904.73	4,126.60	18,308.02
II	Other Income	18.48	475.44	176.60	993.43
III	Total Income ((+I))	914.38	5,380.17	4,303.20	19,301.45
IV	Expenses :				
	(a) Cost of Materials Consumed	96.74	1,189.39	1,443.63	5,120.25
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(39.91)	228.60	(306.54)	(489.53)
	(c) Employee benefit expense	241.88	567.28	529.89	2,260.75
	(d) Finance costs	158.05	140.48	303.56	509.22
	(e) Depreciation and amortisation expense	193.42	320.07	288.67	1,201.11
	(f) Other Expenses	297.44	1,581.15	1,633.83	6,912.34
	Total Expenses	947.62	4,026.97	3,893.04	15,514.15
V	Profit before exceptional and extraordinary items and tax (III-IV)	(33.24)	1,353.20	410.16	3,787.30
VI	Exceptional Items				
VII	Profit before tax (V-VI)	(33.24)	1,353.20	410.16	3,787.30
VIII	Tax expense				
	(a) Current tax	-	446.22	111.55	1,083.45
	(b) Deferred Tax	10.41	0.12	(9.20)	(65.68)
	Total tax expenses	10.41	446.34	102.35	1,017.77
IX	Profit for the period (VII-VIII)	(43.65)	906.86	307.81	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	21.19	(10.81)	12.76	(9.27)
	Income tax on above	(6.17)	3.15	(3.72)	2.70
	B. Items that will be reclassified subsequently to profit or loss				
	Other Comprehensive Income	15.02	(7.66)	9.04	(6.57)
XI	Total Comprehensive income for the period ((X+X))	(28.63)	899.20	316.85	2,762.96
XII	Paid-up Equity Share Capital (Face Value of Share: ₹ 5/-each)	836	836	836	836
XIII	Earnings per Equity Share (of ₹ 5/- each) (not annualised)	(0.26)	5.42	1.84	16.56
	Basic and Diluted	(0.26)	5.42	1.84	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 30th September, 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 quarter June 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.
- On 25th May, 2020, worker of Kharsundi Processing Plant of the Company have resorted to an illegal strike because of which production at the processing plant was affected. The Operation was partially resumed from 1st July, 2020.
- Result for the quarter ended 30th June, 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 : 30th September, 2020



For The Ruby Mills Ltd

(Signature)

B M Shah

Managing Director

THE RUBY MILLS LIMITED (CIN L17120MH1917PLC000447)

Regd. Off: Ruby House, J.K.Sawant Marg, Dadar (W), Mumbai 400 028, Phone+91-22-24387800/30597800, Fax+91-22-24378125, Email-
info@rubymills.com.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2020

(All amounts in ₹ lakhs)

SR. NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED
		Un Audited 30 th June 2020	Audited 31 st March 2020	Un Audited 30 th June 2019	Audited 31 st March 2020
1	Segment Revenue				
	Textiles	216.64	4,152.41	3,361.38	15,282.51
	Real Estate and related	679.26	752.32	765.22	3,025.51
	Total	895.90	4,904.73	4,126.60	18,308.02
	Less : Inter Segment Revenue				
	Net Sales / Income from Operations	895.90	4,904.73	4,126.60	18,308.02
2	Segment Results [Profit (+) / Loss (-) before tax and interest from each segment]				
	Textiles	(433.39)	444.41	(68.56)	902.16
	Real Estate and related	555.13	689.95	644.19	2,608.54
	Total	121.74	1,134.36	575.63	3,510.70
	Less : (i) Finance cost	(158.05)	(140.48)	(303.56)	(509.27)
	(ii) Un-allocated Income / (Expenses) net	3.07	359.32	138.09	785.82
	Total Profit / (Loss) Before Tax	(33.24)	1,353.20	410.16	3,787.30
3	Capital Employed				
	Segment Assets				
	Textile	11,815.73	12,214.60	11,806.53	12,214.60
	Real Estate and related	74,841.75	74,382.26	72,405.69	74,382.26
	Unallocated	20,670.37	20,334.05	18,447.98	20,334.05
	Total	1,07,327.85	1,06,930.91	1,02,660.20	1,06,930.91
	Segment liabilities				
	Textile	(2,683.57)	(2,315.89)	(2,418.68)	(2,315.89)
	Real Estate and related	(11,989.95)	(11,989.95)	(11,998.91)	(11,989.95)
	Unallocated	(45,372.64)	(45,314.80)	(42,672.37)	(45,314.80)
	Total	(60,046.16)	(59,620.64)	(57,089.96)	(59,620.64)
	Capital Employed				
	Textile	9,132.16	9,898.71	9,387.85	9,898.71
	Real Estate and related	62,851.80	62,392.31	60,406.78	62,392.31
	Unallocated	(24,702.27)	(24,980.75)	(24,224.39)	(24,980.75)
	Total	47,281.69	47,310.27	45,570.24	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 : 30th September, 2020



For The Ruby Mills Ltd

B M Shah

B M Shah
Managing Director

B M Shah

ANNEXURE II

I. Cessation of Mr. Deepak Shah from the position of Non-Executive Independent Director

Reason for Change	Cessation due to completion of two continuous terms as Independent Director on the Board of the Company
Date of Cessation	29 th September 2020
Brief profile (in case of appointment)	NA
Disclosure of relationships between directors (in case of appointment of a Director)	None

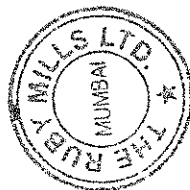
II. Appointment of Mr. Deepak Shah as an additional Non-Executive Non-Independent Director

Reason for Change	Appointment
Date of Appointment	30 th September 2020
Brief profile (in case of appointment)	Mr. Deepak Shah is a Practicing Chartered Accountant with over 25 years of experience in the field of Direct and Indirect Tax. He also has his own firm by the name Deepak R Shah & Associates, Chartered Accountants. He has contributed articles in Income tax Review, monthly magazine of The Chamber of Income tax Consultants and in Journal of All India Federation of Tax Practitioners. He is an eminent personality in the field of Taxation.
Disclosure of relationships between directors (in case of appointment of a Director)	None

For The Ruby Mills Limited



Pranav Maru
Company Secretary
Membership No: A46608





ANNEXURE III

Appointment of Mr. Rahul Gautam Divan as an Additional Non-Executive Independent Director

Reason for Change	Appointment
Date of Appointment	30 th September 2020
Brief profile (in case of appointment)	Rahul Divan is a qualified Chartered Accountant. He is a partner in Rahul Gautam Divan & Associates and Chandabhoy & Jassoobhoy, Ahmedabad. He has also worked with Chandabhoy & Jassoobhoy in Mumbai. Prior to that, he worked in Europe with PricewaterhouseCoopers (formerly Coopers & Lybrand) in Latvia and Lithuania for three years. He has worked primarily on commercial clients, specialising in the manufacturing and services sectors. In London, he worked for four years in the audit practice of Baker Tilly, during which time he was also seconded to the Insolvency division and the Corporate Finance division.
Disclosure of relationships between directors (in case of appointment of a Director)	None

For The Ruby Mills Limited

Pranav Maru
Company Secretary
Membership No: A46608

