

B. S. MEHTA & CO.
CHARTERED ACCOUNTANTS

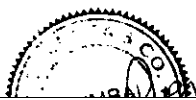
B.S.MEHTA

A.R.DESAI H.G.BUCH
M.D.INAMDAR D.R.DESAI (Ms.)
D.I.SHAH Y.A.THAR
A.A.DESAI P.H.CLERK
K.R.GANDHI (Ms.) R.G.DOSHI

Admn. Off. :
11/13, Botawala Building, 2nd Floor,
Horniman Circle, Mumbai 400 001.
Tel. : 2266 1255 / 2266 0275 / 2266 5275
 2266 0821 / 2266 1557
Fax : (91-22) 2266 5666
E-mail : bsmco1@vsnl.net

The Board of Directors,
The Ruby Mills Limited
Ruby House,
J. K. Sawant Marg,
Dadar,
Mumbai – 400 028

1. We have reviewed the accompanying statement of unaudited financial results of **The Ruby Mills Limited** ("the Company") for the quarter ended December 31, 2009 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 Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. As per our review, the Sales (net), other operating income, consumption of raw materials, depreciation, power, fuel and water consumption, other expenditure, other income, interest, current tax and deferred tax works out to Rs. 2,740 lacs, Rs. 53 lacs, Rs. 895 lacs, Rs. 399 lacs, Rs. 530 lacs, Rs. 382 lacs, Rs. 15 lacs, Rs. 149 lacs, Rs. 53 lacs and Rs. 36 lacs respectively instead of Rs. 2,739 lacs, Rs. 55 lacs, Rs. 894 lacs, Rs. 407 lacs, Rs. 521 lacs, Rs. 396 lacs, Rs. 13 lacs, Rs. 139 lacs, Rs. 80 lacs and Rs. 7 lacs respectively considered in the results published by the Company.



4. On giving effect to the above referred modifications pursuant to the Limited Review carried out by us, the accompanying statement of the Unaudited Financial Results is as shown in Appendix hereto.

5. Based on our review conducted as above, as per our Remarks and modifications referred to in paragraph 3 and 4 above, nothing other than those modifications has come to our attention that causes us to believe that the statement of unaudited financial results 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 : February 24, 2010



For **B. S. MEHTA & CO.**
Chartered Accountants

A handwritten signature in black ink, appearing to read "K. R. Gandhi".

(Mrs. K. R. GANDHI)

Partner

Membership No.: 49392

THE RUBY MILLS LIMITED

APPENDIX TO LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2009.

(Amount in Rs. Lacs except for share data)

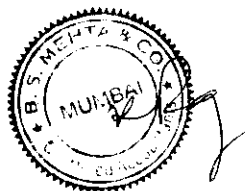
SR NO.	PARTICULARS	Quarter Ended December 31, 2009	
		As Per Unaudited Financial Results Published by the Company	Unaudited Financial Results on the basis of the Limited Review carried out
1	a) Net Sales/Income From Operations		
	-Sales (Net)	2,739	2,740
	-License Fees	273	273
	b) Other Operating Income	55	53
	Total Income (a+b)	3,067	3,066
2	Expenditure		
	a) (Increase)/Decrease in inventories	(318)	(318)
	b) Consumption of raw materials	894	895
	c) Purchase of traded goods	-	-
	d) Employees cost	312	312
	e) Depreciation	407	399
	f) Other Expenditure		
	1) Stores,spares and Color chemicals consumption	394	394
	2) Power, Fuel & Water consumption	521	530
	3) Exchange Loss/(Gain) on Revaluation	(157)	(157)
	4) Other Expenditure	396	382
	g) Total (a to f)	2,449	2,437
3	Profit from operations before Other income, interest & exceptional items	618	629
4	Other Income	13	15
5	exceptional items	631	644
6	Interest	139	149
7	Profit from operations after interest but before exceptional items	492	495
8	Exceptional Items	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before Tax	492	495
10	Tax Expenses		
	a) Current Taxation	80	53
	b) Deferred Taxation	7	36
	c) Wealth Tax	1	-

(Amount in Rs. Lacs except for share data)

SR NO.	PARTICULARS	Quarter Ended December 31, 2009	
		As Per Unaudited Financial Results Published by the Company	Unaudited Financial Results on the basis of the Limited Review carried out
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax	404	406
12	Prior Period Income(Expenses)	-	-
13	Net Profit(+)/Loss(-)	404	406
14	Paid-up Equity Share Capital (Face Value of Share: Rs. 10)	418	418
15	Reserves excluding Revaluation Reserve as per balance sheet of the previous accounting year	7,584	7,584
16	Earnings Per Share		
	a) Basic and diluted EPS before extra Ordinary items @	9.67	9.72
	b) Basic and diluted EPS after extra Ordinary items @	9.67	9.72
17	Public Shareholding		
	-Number of shares	1,048,620	1,048,620
	-Percentage of shareholding	25.09	25.09
18	Promoters and Promoter group Shareholding **		
	a) Pledged / Encumbered		
	-Number of shares	NIL	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.
	-Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.
	b) Non-encumbered		
	-Number of shares	3,131,380	3,131,380
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	74.91	74.91
	@ Not annualised		

Notes:

- 1 Provision for Income Tax has been made on quarterly income on the basis of Weighted Average effective income tax rate.
- 2 Provision for Deferred Tax has been made in accordance with the Accounting Standard 22 on "Accounting for Taxes on Income " issued by the Institute of Chartered Accountants of India.
- 3 The Segment Results have been prepared in accordance with the Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- 4 Previous quarter figures have been reclassified/regrouped wherever necessary to compare with the current quarter Classification.



THE RUBY MILLS LIMITED

Regd. Office:- Ruby House, J.K. Sawant Marg, Dadar (W) Mumbai - 400028.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2009.

(Rs. In lacs except Share Data)

SR NO.	PARTICULARS	FOR THE QUARTER ENDED 31.12.09 (UNAUDITED)
1	a) Net Sales/Income From Operations	
	-Sales (Net)	2,740
	-License Fees	273
	b) Other Operating Income	53
	Total Income (a+b)	3,066
2	Expenditure	
	a) (Increase)/Decrease in inventories	(318)
	b) Consumption of raw materials	895
	c) Purchase of traded goods	0
	d) Employees cost	312
	e) Depreciation	399
	f) Other Expenditure	
	1) Stores, spares and Color chemicals consumption	394
	2) Power, Fuel & Water consumption	530
	3) Exchange Loss/(Gain) on Revaluation	(157)
	4) Other Expenditure	382
	n) Total (a to f)	2,437
3	Profit from operations before Other income, interest & exceptional items	629
4	Other Income	15
5	Profit from operations before interest & exceptional items	644
6	Interest	149
7	Profit from operations after interest but before exceptional items	495
8	Exceptional Items	
9	Profit(+)/Loss(-) from Ordinary Activities before Tax	495
10	Tax Expenses	
	a) Current Taxation	53
	b) Deferred Taxation	36
	c) Fringe Benefit Tax	-
	d) Wealth Tax	0
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax	406
12	Prior Period Income(Expenses)	
13	Net Profit(+)/Loss(-)	406
14	Paid-up Equity Share Capital (Face Value of Share: Rs. 10)	418
15	Reserves excluding Revaluation Reserve	
16	Earnings Per Share	
	a) Basic and diluted EPS before extra Ordinary items	@9.72
	b) Basic and diluted EPS after extra Ordinary items	@9.72
17	Public Shareholding	
	-Number of shares	1048620
	-Percentage of shareholding	25.09%

18	Promoters and Promoter group	
	Shareholding **	
	a) Pledged / Encumbered	
	-Number of shares	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.
	-Percentage of shares (as a % of the total share capital of the company)	N.A.
	b) Non-encumbered	
	-Number of shares	3131380
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%
	-Percentage of shares (as a % of the total share capital of the company)	74.91

@ Not annualised

1. Provision for Income Tax has been made on the quarterly profit on the basis of weighted average effective Income Tax Rate
2. Provision for Deferred Tax has been made in accordance with the Accounting Standard 22 on "Accounting for Taxes on Income " issued by the Institute of Chartered Accountants of India.
3. The Segment Results have been prepared in accordance with the Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.
4. No Complaints from shareholders are pending or outstanding at the beginning of the quarter or at the end.

Date : February 24, 2010

Place : Mumbai

For The Ruby Mills Ltd.



H. M. SHAH
(Managing Director)

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER
ENDED 31 ST DECEMBER 2009**

		(Rs. In Lacs)
Sr. No.	Particulars	Quarter Ended 31.12.2009 Unaudited
1	Segment Revenue	
	Textile	2,762
	Real estate	304
	Unallocated	15
	Total	3,081
	Less: Inter Segment Revenue	NIL
	Net Sales/ Income from Operations	3,081
2	Segment Results	
	(Profit (+)/Loss (-) before tax and interest	
	From each segment	
	Textile	361
	Real estate	268
	Unallocated	15
	Total	644
	Less:(i) Interest (Net)	140
	Less: (ii) Others Un-allocable	
	Expenditure net off Un-allocable income	NIL
	Total Profit Before Tax	495
3	Capital Employed as at 31/12/09	
	(Segment Assets-Segment Liabilities)	
	Textiles	16,796
	Real estate	30,748
	Unallocated	(46559)
	Total	985

Date : February 24, 2010

Place : Mumbai

For The Ruby Mills Ltd.



H. M. SHAH
(Managing Director)