

B. S. MEHTA & CO.
CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

M.D.INAMDAR D.R.DESAI (Ms.)
D.I.SHAH Y.A.THAR
A.A.DESAI P.H.CLERK
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REVIEW REPORT TO
The Board of Directors,
The Ruby Mills Limited
Ruby House,
J. K. Sawant Marg, Dadar,
Mumbai - 400 028

We have reviewed the accompanying statement of unaudited financial results of THE RUBY MILLS LIMITED ("the Company") for the quarter ended December 31, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us, prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialed by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Committee of Board of Directors and taken on record by the Board of Directors, in the meeting held on February 13, 2012. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, on "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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended December 31, 2011, read with the notes thereon, prepared in accordance with applicable accounting standards and other recognized 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 13, 2012

For **B. S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 106190W



PARESH H. CLERK
Partner
Membership No. 36148

The Ruby Mills Limited
 Reqd. Office:- Ruby House, J.K. Sawant Marg, Dadar (W) Mumbai - 400028.
 UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2011

(Rs. In lacs
 except Share
 Data)

SR NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR NINE MONTHS ENDED		FOR THE YEAR ENDED	
		31-Dec-11 Unaudited	30-Sep-11 Unaudited	31-Dec-10 Unaudited	31-Dec-11 Unaudited	31-Dec-10 Unaudited	31-Mar-11 Audited	31-Mar-11 Audited
1	a. Net Sales/Income From Operations							
	-Sales (Net)	2,952	3,577	2,839	10,072	6,722	12,390	
	-License Fees	656	947	276	2,422	834	1,099	
	b. Other Operating Income	70	11	100	91	246	149	
	Total Income (a+b)	3,678	4,535	3,215	12,585	9,802	13,638	
2	Expenditure							
	a. (Increase)/Decrease in stock in trade and work in progress	(575)	(186)	(438)	(917)	(755)	(1,387)	
	b. Consumption of raw materials	929	1,192	801	3,209	2,639	3,844	
	c. Purchase of traded goods	-	-	1	-	2	1	
	d. Employees cost	480	430	276	1,351	964	1,677	
	e. Depreciation	678	561	549	1,799	1,647	2,154	
	f. Other Expenditure							
	Stores, shares and color chemicals consumption	518	436	339	1,402	1,120	1,651	
	Power, Fuel and Water consumption	776	674	582	2,135	2,020	2,596	
	Exchange (Gain) / Loss	134	162	(63)	297	(69)	44	
	Other Expenditure	477	489	426	1,444	1,220	1,795	
	Total (a to f)	3,417	3,758	2,472	10,720	8,788	12,406	
3	Profit from operations before Other Income, Interest and Exceptional Items (1-2)	261	777	743	1,864	1,014	1,232	
4	Other Income (Refer Note 3)	2,598	3,572	2,872	7,439	6,023	7,985	
5	Profit before Interest and Exceptional Items (3+4)	(491)	(269)	(210)	(949)	(543)	(718)	
6	Interest	2,107	3,302	2,662	6,488	5,480	7,247	
7	Profit after Interest but before Exceptional Items (5-6)	(9)	-	-	(1,270)	-	7,247	
8	Exceptional Items							
9	Profit/(Loss) from Ordinary Activities before Tax	2,098	3,302	2,662	5,219	5,480	7,247	
10	Tax Expenses							
	a. Current Taxation	436	608	549	1,044	1,094	1,500	
	b. Deferred Taxation	(155)	149	21	(235)	(4)	(9)	
11	Net Profit(+) / Loss(-) from Ordinary Activities after tax (9-10)	1,817	2,545	2,092	4,410	4,390	5,756	
12	Extraordinary Items							
	(Net of tax expenses Rs. Nil)							
13	Net Profit(+) / Loss(-) for the period (11-12)	1,817	2,545	2,092	4,410	4,390	5,756	
14	Paid-up Equity Share Capital (Face Value of Share: Rs. 10)	418	418	418	418	418	418	
15	Reserves excluding Revaluation Reserves as per balance sheet of Previous accounting year							
16	Earnings Per Share							
	a. Basic and diluted before extra	43.47	61.00	50.04	105.50	105.02	137.69	
	b. Basic and diluted after extra	43.47	61.00	50.04	105.50	105.02	137.69	
17	Public Shareholding							
	-Number of shares	1,048,320	1,048,320	1,048,320	1,048,320	1,048,320	1,048,320	
	Percentage of Public shareholding	25.08%	25.08%	25.08%	25.08%	25.08%	25.08%	
18	Promoters and Promoter group							
	Shareholding							
	a. Pledged / Encumbered							
	-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
	b. Non-encumbered							
	-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	
	-Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
	c. Non-encumbered							
	-Number of shares	3,131,680	3,131,680	3,131,680	3,131,680	3,131,680	3,131,680	

The Ruby Mills Limited
 Regd. Office:- Ruby House, J.K. Sawant Marg, Dadar (W) Mumbai - 400028.
 UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED - DECEMBER 31, 2011

(Rs. In lacs
 except Share
 Data)

SR NO.	PARTICULARS	FOR THE QUARTER ENDED		FOR NINE MONTHS ENDED		FOR THE YEAR ENDED	
		31-Dec-11 Unaudited	30-Sep-11 Unaudited	31-Dec-10 Unaudited	31-Dec-11 Unaudited	31-Dec-10 Unaudited	31-Mar-11 Audited
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	74.92%	74.92%	74.91%	74.91%	74.91%	74.92%

- The above results were reviewed and recommended by the Audit Committee and the same were approved by the Board of Directors at its meeting held on November 14, 2011 and the Limited Review has been conducted by the Statutory Auditors of the Company.
- The Segment Results have been prepared in accordance with the Accounting Standard 17 "Segment Reporting" notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
- Other Income represents Rs. 23.37 crores for the Quarter ended December 31, 2011 and Rs.55.75 crores for 9 months ended December 31, 2011 on account of consideration for the grant of the Development Rights of part of Land at Dadar.
- Exceptional Item represents amounts paid under the Voluntary Retirement Scheme to the workers of Processing, folding and engineering department of the Company's Dadar unit.
- No Complaint from shareholders are pending or outstanding at the beginning of the quarter or at the end.
- Previous quarter/ year figures have been reclassified/regrouped wherever necessary to compare with the current quarter/year classification.

Place: Mumbai

Date: February 13, 2012

For THE RUBY MILLS LIMITED



H.M. SHAH
 MANAGING DIRECTOR

The Ruby Mills Limited
 Regd. Office: Ruby House, J.K.Sawant Marg, Dadar (W), Mumbai: 400 028

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE PERIOD
 ENDED DECEMBER 31, 2011**

(Rs lacs)

Particulars	FOR THE QUARTER ENDED		FOR NINE MONTHS ENDED		FOR THE YEAR ENDED
	31-Dec-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue					
Textiles	3,022	2,939	10,161	8,968	12,539
Real Estate	656	276	2,422	834	1,099
Unallocated	2,337	2,130	5,575	5,009	6,753
Total	6,015	5,345	18,158	14,811	20,391
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	6,015	5,345	18,158	14,811	20,391
Segment Results [Profit(+) / Loss(-) before tax and interest from each segment)					
Textiles	(394)	476	(1,806)	204	166
Real Estate	646	266	2,400	810	1067
Unallocated	2,337	2,130	5,575	5,009	6753
Total	2,589	2,872	6,169	6,023	7,985
Less : (i) Interest	(491)	(210)	(949)	(543)	(738)
(ii) Other Un-allocable	-	-	-	-	-
Expenditure net off unallocable Income					
Total Profit/ (Loss) Before Tax	2,098	2,662	5,220	5,480	7,247
Capital Employed (Segment Assets- Segment Liabilities)					
Textiles	18,303	30,606	18,303	58,908	23585
Real Estate	6,267	1,377	6,267	37,853	30397
Unallocated	(1,786)	118,967	(1,786)	(22,922)	(118,241)
Total	22,784	150,950	22,784	73,839	(64,259)

February 13, 2012

Mumbai

For THE RUBY MILLS LIMITED



H.M. SHAH

MANAGING DIRECTOR