

B. S. MEHTA & CO. CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

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A.A.DESAI	Y.A.THAR
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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 and six months ended September 30, 2013, 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 November 14, 2013. 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 and six months ended September 30, 2013, read with the notes thereon, 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: November 14, 2013



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

(Signature)

PARESH H. CLERK
Partner
Membership No.:36148

THE RUBY MILLS LIMITED
REGD. OFFICE:- RUBY HOUSE, J.K. SAWANT MARG DADAR (W) MUMBAI - 400028,
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER-2013

(Rs. In Lacs except Share Data)

SR NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED
		30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	a. Net Sales/Income From Operations						
	-Sales (Net of Excise Duty)	3,948	3,137	3,366	7,085	6,288	12,065
	-License Fees	825	827	630	1,652	1,378	3,767
	-Other Operating Income	12	11	13	23	37	76
	Total Income From Operations (a+b)	4,785	3,975	4,009	8,760	7,703	15,908
2	Expenses						
	a. Cost of Materials Consumed	1,649	1,074	802	2,723	1,437	3,404
	b. Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-trade	(451)	(49)	682	(500)	1,029	1,128
	c. Employee Benefits Expense	381	356	359	736	701	1,451
	d. Depreciation and Amortisation Expense	579	549	653	1,128	1,191	2,440
	e. Other Expenses						
	-Stores, Spares and Color Chemicals Consumption	827	391	398	818	755	1,518
	-Power, Fuel and Water Consumption	725	615	541	1,881	1,172	4,241
	-Exchange Loss (Net)	41	56	-	97	39	68
	-Others	654	474	482	1,123	1,008	2,235
	Total Expenses	4,105	3,466	3,917	7,571	7,394	14,809
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	680	509	92	1,189	371	1,399
4	Other Income	375	569	1,519	944	1,906	4,810
5	Profit/(Loss) before Finance costs and Exceptional Items (3+4)	1,055	1,078	1,611	2,133	2,277	6,209
6	Finance costs	410	407	467	817	943	1,876
7	Profit after Finance costs, but before Exceptional Items (5-6)	645	671	1,144	1,316	1,334	4,333
8	Exceptional Items						
9	Profit/(Loss) from Ordinary activities before Tax	645	671	1,144	1,316	1,334	4,333
10	Tax Expense						
	a. Current Tax	135	141	227	278	267	800
	b. Deferred Tax	(15)	(22)	(11)	(27)	(15)	385
	c. Taxation of earlier years						(7)
11	Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)	525	522	928	1,077	1,082	3,048
12	Paid-up Equity Share Capital (Face Value of Share: Rs. 10 till 23rd Nov 2012 and Rs.5/- from 23rd Nov 2012)	418	418	418	418	418	418
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						23,248
13	Earnings Per Share (Face Value of Share: Rs. 10 till 22nd Nov 2012 and Rs.5/- from 23rd Nov 2012)						
	Basic and Diluted (Rs.) Not Annualised	6.28	6.60	22.21	12.88	25.89	35.47
14.II	Earnings Per Share (after extraordinary items) (Face Value of Share: Rs. 10 till 22nd Nov 2012 and Rs.5/- from 23rd Nov 2012)						
	Basic and Diluted (Rs.) Not Annualised	6.28	6.60	22.21	12.88	25.89	35.47
A	PARTICULAR OF SHAREHOLDING						
1	Public Shareholding						
	-Number of Shares	20,96,640	20,96,640	10,48,320	20,96,640	10,48,320	20,96,640
	-Percentage of Public Shareholding	28.08%	25.08%	25.08%	25.08%	25.08%	25.08%
2	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.
	-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.
	b) Non-encumbered						
	-Number of Shares	62,63,360	62,63,360	31,31,680	62,63,360	31,31,680	62,63,360
	-Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	100.00%	100.00%	100%	100%	100%	100%
	-Percentage of Shares (as a % of the total Share Capital of the Company)	74.92%	74.92%	74.92%	74.92%	74.92%	74.92%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	NIL					

Notes:**1 The Statement of Assets and Liabilities:**

Particulars	(Rs. In lacs)	
	As at September 30, 2013 (Unaudited)	As at March 31, 2013 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a. Share Capital	418	418
b. Reserves and Surplus	24,324	23,248
	24,742	23,666
2. Non-Current Liabilities		
a. Long-term Borrowings	37,756	48,181
b. Deferred Tax Liabilities (Net)	979	1,017
c. Other Long-term Liabilities	1,235	1,259
d. Long-term Provisions	11	18
	40,001	50,475
3. Current Liabilities		
a. Short-term Borrowings	5,851	4,109
b. Trade Payables	1,834	1,525
c. Other Current Liabilities	29,583	21,751
d. Short-term Provisions	182	241
	37,450	27,626
TOTAL	1,02,193	1,01,767
B. ASSETS		
1. Non-current Assets		
a. Fixed Assets	20,769	21,806
b. Non-current Investments	-	-
c. Long-term Loans and Advances	46,386	45,199
d. Other Non-current Assets	1	1
	67,156	67,006
2. Current Assets		
a. Inventories	3,837	3,448
b. Trade Receivables	2,134	1,965
c. Cash and Bank Balances	332	1,108
d. Short-term Loans and Advances	26,738	26,678
e. Other Current Assets	1,996	1,569
	35,037	34,761
TOTAL	1,02,193	1,01,767

*Amount less than Rs. 1 Lac - Rs. 48,962

- 2 The above results have been subject to Limited Review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2013.
- 3 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.
- 4 Other Income includes consideration for the grant of Development Rights on part of Land at Dadar.
- 5 Finance Costs shown above is Net of Interest Subsidy on TUFSS Loans.
- 6 Previous quarter/ year figures have been regrouped, recast and reclassified wherever necessary to compare with the current quarter/year classification.

For THE RUBY MILLS LIMITED



PLACE : Mumbai
DATED : November 14, 2013

H. M. SHAH
MANAGING DIRECTOR

THE RUBY MILLS LIMITED
REGD. OFFICE - RUBY HOUSE, J.K. SAWANT MARG, DADAR (W) MUMBAI - 400028.
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE PERIOD
ENDED SEPTEMBER 30TH, 2013

(Rs. In lacs)

Sr.No.	Particulars	FOR THE QUARTER ENDED			FOR THE SIX MONTHS ENDED			FOR THE YEAR ENDED
		30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue	3,960	3,148	3,379	7,108	6,325	12,135	
	Textiles	825	827	630	1,652	1,378	3,767	
	Real Estate	4,785	3,975	4,009	8,760	7,703	15,902	
	Total							
2	less : Inter Segment Revenue	4,785	3,975	4,009	8,760	7,703	15,902	
	Net Sales/Income from Operations							
	Segment Results							
	(Profit)/(+) / Loss(-) before tax and interest							
3	(from each segment)							
	Textiles	(115)	(328)	(415)	(443)	(761)	(2,164)	
	Real Estate	795	837	507	1,632	1,132	3,557	
	Unallocated	375	569	1,519	944	1,906	4,810	
	Total	1,055	1,078	1,611	2,133	2,277	6,203	
	less : (i) Interest	410	407	467	817	943	1,876	
	(ii) Other Un-allocable Expenditure net off unallocable Income							
	Total Profit/(Loss) Before Tax	645	671	1,144	1,316	1,334	4,327	
	Capital Employed							
	(Segment Assets- Segment Liabilities)							
Textiles	16,927	19,379	17,320	16,927	17,320	19,782		
Real Estate	1,242	3,308	3,804	1,242	3,804	611		
Unallocated	6,573	1,530	772	6,573	772	3,272		
Total	24,742	24,217	21,896	24,742	21,896	23,665		

J.M. Sga

PLACE : Mumbai
 DATED : November 14, 2013