

**B. S. MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**

**Bansi S. Mehta**  
(Chief Mentor)

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

A.A.AGRAWAL (Ms.) (Associates)  
A.V.AGRAWAL (Associates)

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

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, 2012, 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 8, 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 ended December 31, 2012, 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.

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



*PH*

**PLACE :** MUMBAI

**DATED:** February 8, 2013

**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 DECEMBER 31, 2012**

(Rs. In lacs except Share Data)

SR NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR NINE MONTHS ENDED		FOR THE YEAR ENDED
		31-Dec-12 Unaudited	30-Sep-12 Unaudited	31-Dec-11 Unaudited	31-Dec-12 Unaudited	31-Dec-11 Unaudited	31-Mar-12 Audited
1	<b>Income From Operations</b>						
	<b>a. Net Sales/Income From Operations</b>						
	-Sales (Net of Excise Duty)	2,215	3,366	2,952	8,503	10,072	13,863
	-License Fees	577	630	656	1,955	2,422	2,900
	b. Other Operating Income	10	13	70	47	91	35
	<b>Total Income From Operations (a+b)</b>	<b>2,802</b>	<b>4,009</b>	<b>3,678</b>	<b>10,505</b>	<b>12,585</b>	<b>16,798</b>
2	<b>Expenses</b>						
	a. Cost of Materials Consumed	879	802	929	2,316	3,209	4,177
	b. Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-trade	(754)	682	(575)	275	(917)	(536)
	c. Employee Benefits Expense	420	359	480	1,121	1,351	1,817
	d. Depreciation and Amortisation Expense	533	653	678	1,724	1,799	2,366
	e. Other Expenses	-	-	-	-	-	-
	Stores, Spares and Color Chemicals Consumption	392	398	518	1,147	1,402	1,913
	Power, Fuel and Water Consumption	586	541	776	1,758	2,135	2,855
	Exchange Loss (Net)	50	-	134	89	297	100
	Others	669	482	477	1,677	1,444	1,985
	<b>Total Expenses</b>	<b>2,775</b>	<b>3,917</b>	<b>3,417</b>	<b>10,107</b>	<b>10,720</b>	<b>14,677</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>	<b>27</b>	<b>92</b>	<b>261</b>	<b>398</b>	<b>1,864</b>	<b>2,121</b>
4	Other Income	343	1,519	2,337	2,249	5,575	7,863
5	<b>Profit/ (Loss) before Finance costs and Exceptional Items (3+4)</b>	<b>370</b>	<b>1,611</b>	<b>2,598</b>	<b>2,647</b>	<b>7,439</b>	<b>9,984</b>
6	Finance costs	440	467	(491)	1,383	(949)	1,743
7	<b>Profit after Finance costs but before Exceptional Items (5-6)</b>	<b>(70)</b>	<b>1,144</b>	<b>2,107</b>	<b>1,264</b>	<b>6,490</b>	<b>8,241</b>
8	Exceptional Items	-	-	(9)	-	(1,270)	(1,270)
9	<b>Profit/(Loss) from Ordinary activities before Tax</b>	<b>(70)</b>	<b>1,144</b>	<b>2,098</b>	<b>1,264</b>	<b>5,220</b>	<b>6,971</b>
10	Tax Expense						
	a. Current Tax	1	227	436	268	1,044	1,450
	b. Deferred Tax	(14)	(11)	(155)	(29)	(235)	(419)
	c. Taxation of earlier years			-	-	-	115
11	<b>Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)</b>	<b>(57)</b>	<b>928</b>	<b>1,817</b>	<b>1,025</b>	<b>4,411</b>	<b>5,825</b>

15	Paid-up Equity Share Capital (Face Value of Share: Rs. 10 till 22rd Nov 2012 and Rs.5/- from 23rd Nov 2012)	418	418	418	418	418	418	418	418
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year								20,394.86
16	Earnings Per Share (Face Value of Share: Rs. 10 till 22rd Nov 2012 and Rs.5/- from 23rd Nov 2012)								
	Basic and Diluted (Rs.) Not Annualised	(0.68)	22.20	43.68	12.26	105.53	170.00		
14.II	Earnings Per Share (after extraordinary items) (Face Value of Share: Rs. 10 till 22rd Nov 2012 and Rs.5/- from 23rd Nov 2012)								
	Basic and Diluted (Rs₹) Not Annualised	(0.68)	22.20	43.68	12.26	105.53	170.00		
<b>A</b>	<b>PARTICULAR OF SHAREHOLDING</b>								
1	Public Shareholding								
	-Number of Shares	2,096,640	1,048,320	1,048,320	2,096,640	1,048,320	1,048,320	1,048,320	25.08%
	-Percentage of Public Shareholding	25.08%	25.08%	25.08%	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	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.	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.	N.A.	N.A.
	b) Non-encumbered								
	-Number of Shares	6,263,360	3,131,680	3,131,680	6,263,360	3,131,680	3,131,680	3,131,680	100%
	-Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	100%	100%	100%	100%	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%	74.92%	74.92%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>								
	Pending at the beginning of the quarter	NIL							
	Received during the quarter	3							
	Disposed of during the quarter	3							
	Remaining unresolved at the end of the quarter	NIL							

**Notes:**

- 1 The above results were reviewed and recommended by the Audit Committee and the same were approved by the Board of Directors at their respective meetings held on February 8, 2013 and the Limited Review has been conducted by the Statutory Auditors of the Company.
- 2 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.
- 3 Other Income includes consideration for the grant of Development Rights on part of Land at Dadar.
- 4 Finance Costs shown above is Net of Interest Subsidy on TUFs Loans. Interest has a credit for the Quarter/ Nine Months ended December 31, 2011 is due to the Capitalisation of interest.
- 5 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



H.M. SHAH  
MANAGING DIRECTOR

PLACE : Mumbai  
DATED : February 8, 2013

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, 2012

(Rs. In lacs except Share Data)

Sr.No.	Particulars	FOR THE QUARTER ENDED			FOR THE HALF YEAR ENDED		FOR THE YEAR
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	Textiles	2,225	3,379	3,022	8,550	10,163	13,898
	Real Estate	577	630	656	1,955	2,422	2,900
	Total	2,802	4,009	3,678	10,505	12,585	16,798
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income from Operations</b>	<b>2,802</b>	<b>4,009</b>	<b>3,678</b>	<b>10,505</b>	<b>12,585</b>	<b>16,798</b>
2	Segment Results [ Profit(+) / Loss(-) before tax and interest from each segment)						
	Textiles	(932)	(415)	(394)	(1,694)	(1,806)	(1,701)
	Real Estate	959	507	646	2,091	2,400	2,553
	Unallocated	343	1,519	2,337	2,249	5,575	7,594
	Total	370	1,611	2,589	2,647	6,169	8,446
	Less : (i) Interest	440	467	(491)	1,383	(949)	1,743
	(ii) Other Un-allocable	-	-	-	-	-	-
	<b>Expenditure net off unallocable Income</b>						
	<b>Total Profit/ (Loss) Before Tax</b>	<b>(70)</b>	<b>1,144</b>	<b>2,098</b>	<b>1,264</b>	<b>5,220</b>	<b>6,703</b>
3	Capital Employed (Segment Assets- Segment Liabilities)						
	Textiles	17,431	17,320	18,304	17,431	18,304	19,991
	Real Estate	(16)	3,804	6,267	(16)	6,267	4,346
	Unallocated	4,423	772	(1,786)	4,423	(1,786)	(3,524)
	<b>Total</b>	<b>21,838</b>	<b>21,896</b>	<b>22,785</b>	<b>21,838</b>	<b>22,785</b>	<b>20,813</b>

For THE RUBY MILLS LIMITED

H.M. SHAH  
 MANAGING DIRECTOR

PLACE : Mumbai  
 DATED : February 08, 2013