

B. S. MEHTA & CO.
CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

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
D.R.DESAI (Ms.) A.A.AGRAWAL (Ms.)
 A.B.AGRAWAL

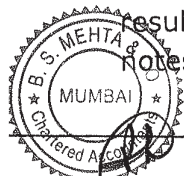
Admn. Off. :
11/13, Botawala Building, 2nd Floor,
Horniman Circle, Mumbai 400 001.
Tel. : 2266 1255 / 2266 0275 / 2266 5275
 2266 0821 / 2266 1557
 Fax : (91-22) 2266 5666
E-mail : bsmco1@vsnl.net
Website : www.bsmco.net

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 and six months ended September 30, 2015, 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 7, 2015. Our responsibility is to issue a report on these financial results 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, 2015, read with the notes thereon, prepared in accordance with applicable Accounting Standards as



per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, 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.

Emphasis of matter

We draw attention to Note 7 of the Statement regarding pending approval of the applications made by the Company to the Central Government for the Managerial Remuneration paid to the Chairman, Managing Director, Joint Managing Director and Executive Director.

PLACE : MUMBAI
DATED : November 7, 2015



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

A handwritten signature in black ink, appearing to be "Pares H. Clerk", written over a horizontal line.

PARESH H. CLERK
Partner
Membership No. 36148

THE RUBY MILLS LIMITED (CIN L17120MH1917)

**Regd.Off: Ruby House, J.K.Sawant Marg, Dadar (W), Mumbai 400 028, Phone-+91-22-24387800/3099
:www.rubymills.com**

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS

SR. NO.	PARTICULARS	FOR THE QUARTER	
		30-Sep-15	Unaudited
1	Income From Operations		
	a. Net Sales / Income From Operations		
	-Sales (Net of Excise Duty)	3,973	
	-License Fees	822	
	b. Other Operating Income	22	
	Total Income From Operations (a+b)	4,817	
2	Expenses		
	a. Cost of Materials Consumed	1,128	
	b. Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-trade	(170)	
	c. Employee Benefits Expense	438	
	d. Depreciation and Amortisation Expense	449	
	e. Other Expenses		
	Stores, Spares and Color Chemicals Consumption	525	
	Power, Fuel and Water Consumption	616	
	Exchange Loss / (Gain)	(3)	
	Others	603	
	Total Expenses	3,586	
3	Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)		1,231
4	Other Income		
	(a) Consideration for the Grant of the Development Rights	455	
	(b) Other Income	271	
	Total Other Income		726
5	Profit / (Loss) before Finance costs and Exceptional Items (3+4)		1,957
6	Finance costs	352	
7	Profit after Finance costs but before Exceptional Items (5-6)		1,605
8	Exceptional Items		-
9	Profit / (Loss) from Ordinary activities before Tax		1,605
10	Tax Expense		391
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)		1,214



Notes:

#Amount less than ₹ 1 Lac - ₹ (1,171)

##Amount less than ₹ 1 Lac - ₹ 10,575

1. The Statement of Assets and Liabilities:

(# In lakhs)

Particulars	As at	As at
	September 30, 2015 (Unaudited)	March 31, 2015 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a. Share Capital	418	418
b. Reserves and Surplus	34,336	32,560
	34,754	32,978
2. Non-Current Liabilities		
a. Long-term Borrowings	31,338	29,266
b. Deferred Tax Liabilities (Net)	498	597
c. Other Long-term Liabilities	2,321	2,319
d. Long-term Provisions	15	23
	34,172	32,205
3. Current Liabilities		
a. Short-term Borrowings	6,848	6,648
b. Trade Payables	2,304	1,989
c. Other Current Liabilities	20,801	27,660
d. Short-term Provisions	1,472	855
	31,425	37,153
TOTAL	1,00,351	1,02,335
B. ASSETS		
1. Non-current Assets		
a. Fixed Assets	17,149	18,151
b. Non-current Investments	#	#
c. Long-term Loans and Advances	47,239	47,951
d. Other Non-current Assets	##	##
	64,388	66,102
2. Current Assets		
a. Inventories	3,787	3,965
b. Trade Receivables	1,225	1,655
c. Cash and Bank Balances	435	476
d. Short-term Loans and Advances	27,703	27,675
e. Other Current Assets	2,813	2,462
	35,963	36,233
TOTAL	1,00,351	1,02,335

#Amount less than ₹ 1 Lakh - ₹ 48,962

##Amount less than ₹ 1 Lakh - ₹ 47,209

###Amount less than ₹ 1 Lakh -91914



2. The above results have been subjected 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 07, 2015.

3. The Company has allotted 83,60,000 fully paid shares of ₹ 5 each, pursuant to bonus issue of one equity share for every equity share held, approved by the shareholders at the Annual General Meeting held on September 30, 2015. The record date for allotment of bonus shares fixed by the Board was October 24, 2015. If this bonus issue is considered the Basic and Diluted earnings per share for the quarter ended 30th September, 2015 and previous periods will be as under:

Particulars	FOR THE QUARTER ENDED			FOR THE SIX MONTHS ENDED			FOR THE YEAR ENDED
	30-Sep-15 Unaudited	30-Jun-15 Unaudited	30-Sep-14 Unaudited	30-Sep-15 Unaudited	30-Sep-14 Unaudited	31-Mar-15 Audited	
Earnings Per Share (Post-Bonus)							
Basic and Diluted (₹) Not Annualised (Before and after extraordinary items)	7.26	3.37	7.07	10.63	22.82	32.2	

4. The Company allotted one Equity Share for every one Equity Share held as Bonus Share on October 26, 2015. Accordingly, the Paid up capital of the Company has increased from ₹ 418 lakh (83,60,000 Equity shares of ₹ 5 each) to ₹ 836 lakh (1,67,20,000 Equity shares of ₹ 5 each) w.e.f. October 26, 2015.

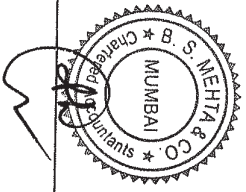
5. The operations of the Company relate to only two segments viz., textile and real estate. The Segment Results have been prepared in accordance with the Accounting Standard 17 "Segment Reporting" notified by the Central Government under Companies (Accounting Standards) Rules, 2006.

6. Finance Costs shown above is Net of Interest Subsidy on TUFSS Loans.

7. The Company has paid ₹ 237 lakh during the six months (₹ 118.50 lakh for the quarter) ended September 30, 2015 and ₹ 474 lakh in the previous year ended March 31, 2015 as managerial remuneration to its Chairman, Managing Director, Joint Managing Director and Executive Director. The company has been legally advised that the said payment is within the limit prescribed under the provisions of Sections 197 and 198 read with Schedule V to the Companies Act, 2013. However, out of abundant caution, the company has applied for the approval of the Central government, which is still pending. Pending approval, no adjustment is made in these unaudited financial results. The auditors had highlighted the same in the Emphasis of Matter in their audit report on the financial statements for the year ended March 31, 2015

8. Figures for the previous quarter / year have been regrouped, recast and reclassified wherever necessary to compare with the current quarter / year classification.

PLACE : Mumbai
DATED : 07 November, 2015



FOR THE RUBY MILLS LIMITED
H. M. SHAH
MANAGING DIRECTOR

THE RUBY MILLS LIMITED (CIN L17120MH1917PLC000447)

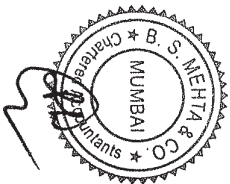
Regd.Off: Ruby House, J.K.Sawant Marg, Dadar (W), Mumbai 400 028, Phone +91-22-24387800/30997800, Fax +91-22-24378125, Email-info@rubymills.com, Website - :www.rubymills.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30-09-2015

SR. NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE SIX MONTHS ENDED		FOR THE YEAR ENDED	
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15	
1	Segment Revenue	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Textiles	3,995	4,432	4,512	8,427	8,852	16,469	
	Real Estate	821	823	826	1,644	1,624	3,304	
	Total	4,816	5,255	5,338	10,071	10,476	19,773	
	Less : Inter Segment Revenue							
	Net Sales / Income from Operations	4,816	5,255	5,338	10,071	10,476	19,773	
2	Segment Results [Profit (+) / Loss (-) before tax and interest from each segment]							
	Textiles	726	347	777	1,073	991	1,304	
	Real Estate	613	696	714	1,309	1,403	2,764	
	Unallocated	618	170	260	788	3,132	4,017	
	Total	1,957	1,213	1,751	3,170	5,526	8,085	
	Less : (i) Interest Expenditure net off unallocable Income	352	389	362	742	698	1,490	
	(ii) Other Un-allocable							
	Total Profit / (Loss) Before Tax	1,605	824	1,389	2,428	4,828	6,595	
3	Capital Employed (Segment Assets- Segment Liabilities)							
	Textiles	12,018	12,512	15,238	12,018	15,238	14,263	
	Real Estate	1,866	1,907	2,061	1,866	2,061	1,965	
	Unallocated	20,871	19,123	14,351	20,871	14,351	16,750	
	Total	34,755	33,542	31,650	34,755	31,650	32,978	

(₹ in lakhs)

PLACE : Mumbai
DATED : November 7, 2015



FOR THE RUBY MILLS LIMITED

H. M. SHAH

(Signature)