



*The Ruby Mills Ltd.*

Date: 17<sup>th</sup> May, 2017

The General Manager Capital Market(Listing) National Stock Exchange of India Ltd. Exchange Plaza, BKC Bandra-Kurla Complex, Bandra (East), Mumbai-400 051. Symbol: RUBYMILLS	Dy. General Manager Marketing Operations (Listing) The BSE P. J. Towers, 25 <sup>th</sup> Floor, Dalal Street, Fort, Mumbai-400 001. Code: 503169
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Dear Sirs,

**Sub.: Outcome of Board Meeting – 17<sup>th</sup> May, 2017**

**Ref:- Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017.**

This is to inform you that the meeting of Board of Directors of the Company held today i.e. 17<sup>th</sup> May, 2017 was concluded at 9.30 P.M. and inter-alia, considered and approved the following:-

To adopt and approve the Audited Financial Results of the Company along with the Limited Review Report issued by Statutory Auditor for the quarter and year ended 31<sup>st</sup> March, 2017.

Further, in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors have expressed an unmodified audit opinion in respect of the financial results for the quarter and year ended 31<sup>st</sup> March, 2017 and we are enclosing herewith Audited Financial Results together with Limited Review Report for the quarter and year ended 31<sup>st</sup> March, 2017.

We request you to take the above same on record.

Yours truly,  
For **THE RUBY MILLS LIMITED**

**S. Jayaraman**  
**CHIEF FINANCIAL OFFICER**  
Email: info@rubymills.com  
Phone no: 022- 24387969  
Encl: as above.

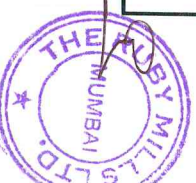
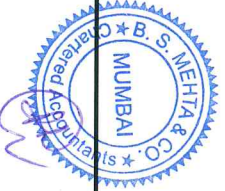
**THE RUBY MILLS LIMITED (CIN L17120MH1917PLC000447)**

**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,**

**STATEMENT OF ANNUAL AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017**

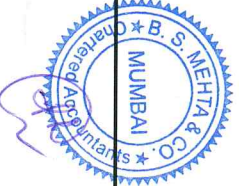
₹ in lakhs

PARTICULARS	FOR THE QUARTER ENDED		FOR THE YEAR ENDED	
	31-Mar-17 Audited	31-Dec-16 Unaudited	31-Mar-16 Audited	31-Mar-17 Audited
Revenue from Operations	5,387.13	4,159.66	6,258.78	20,218.79
Less : Excise Duty on Sales	1.25	2.00	NIL	3.25
Revenue from Operations (Net)	5,385.88	4,157.66	6,258.78	20,215.54
Other Income	546.45	711.78	519.15	1,581.23
<b>Total Revenue</b>	<b>5,932.33</b>	<b>4,869.44</b>	<b>6,777.93</b>	<b>21,796.77</b>
<b>Expenses</b>				
Cost of Materials Consumed	1,305.34	1,247.02	1,530.27	5,369.36
Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-trade	650.54	(622.57)	226.25	(328.03)
Employee Benefits Expense	476.27	534.35	404.30	1,925.62
Finance costs	279.77	262.72	232.43	1,064.49
Depreciation and Amortisation Expense	248.88	398.97	466.56	1,446.86
Other Expenses	1,550.22	1,924.33	2,263.24	7,676.54
<b>Total Expenses</b>	<b>4,511.02</b>	<b>3,744.82</b>	<b>5,123.05</b>	<b>17,154.84</b>
<b>Profit before Exceptional Items and Tax</b>	<b>1,421.31</b>	<b>1,124.62</b>	<b>1,654.88</b>	<b>4,641.93</b>
Exceptional Items	NIL	NIL	NIL	NIL
<b>Profit Before Tax</b>	<b>1,421.31</b>	<b>1,124.62</b>	<b>1,654.88</b>	<b>4,641.93</b>
Tax Expense				
Current Tax	357.00	341.00	488.00	1,400.00
Less : MAT Credit Entitlement	420.00	NIL	425.00	420.00
Deferred Tax	(63.00)	341.00	63.00	980.00
Earlier Year Tax Adjustments	(3.36)	(20.00)	(26.10)	(94.36)
	NIL	NIL	(30.20)	NIL
	(66.36)	321.00	6.70	885.64
<b>Profit for the Year</b>	<b>1,487.67</b>	<b>803.62</b>	<b>1,648.18</b>	<b>3,756.29</b>
Earnings Per Equity Share of ₹ 5 Basic and Diluted ₹ per share	8.90	4.81	9.86	22.47
				24.39



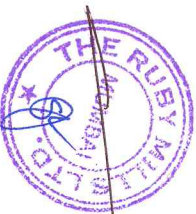
The Statement of Assets and Liabilities:

Particulars	₹ in Lakhs	
	As at March 31, 2017 (Audited)	As at March 31, 2016 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	836.00	836.00
Reserves and Surplus	39,724.86	35,968.07
	40,560.86	36,804.07
<b>Non-Current Liabilities</b>		
Long-term Borrowings	29,622.92	31,472.82
Deferred Tax Liabilities (Net)	351.15	445.51
Other Long-term Liabilities	2,317.67	2,315.92
Long-term Provisions	26.69	22.62
	32,318.43	34,256.87
<b>Current Liabilities</b>		
Short-term Borrowings	5,585.01	4,510.02
Trade Payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	30.98	79.95
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	2,596.65	2,805.73
Other Current Liabilities	16,246.50	17,713.82
Short-term Provisions	529.01	1,010.35
	24,988.15	26,119.87
<b>TOTAL</b>	<b>97,867.44</b>	<b>97,180.81</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	7,988.85	13,198.74
Capital Work-in-Progress	3,309.65	3,203.34
Investment Property	4,373.77	NIL
Non-current Investments	0.49	0.49
Long-term Loans and Advances	62,680.17	48,820.58
Other Non-current Assets	235.41	20.53
	78,588.34	65,243.68
<b>Current Assets</b>		
Inventories	4,050.38	3,824.53
Trade Receivables	1,453.85	1,852.23
Cash and Bank Balances	2,411.79	2,543.55
Short-term Loans and Advances	10,258.56	22,709.66
Other Current Assets	1,104.52	1,007.16
	19,279.10	31,937.13
<b>TOTAL</b>	<b>97,867.44</b>	<b>97,180.81</b>



1. The above results have been audited by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 17, 2017.
2. The operations of the Company relate to only two segments viz. namely 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 section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
3. In view of cancellation of Letter of Indent and/or refund, there has been reversal of income ₹ 45.00 lakhs in the form of Consideration for the Grant of Development Rights which was recognised in earlier years.
4. Finance Costs shown above are Net of Interest Subsidy on TUFs Loans.
5. Items of Buildings, having Gross Block of ₹ 6182.01 lakhs, and Accumulated Depreciation of ₹ 1625.46 lakhs, Net Carrying amount being ₹ 4556.55, are classified as Property, Plant and Equipment with effect from April 1, 2016.
6. The figures for the quarters ended March 31, 2017 and March 31, 2016 as reported in these financial results are the balancing figures in respect of the financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been subject to limited review and not had been subject to Audit.
7. Figures for the previous quarter / year have been regrouped, recast and reclassified wherever necessary to compare with the current quarter / year classification.
8. The Board of Directors have, subject to approval of the shareholders, recommended a dividend of ₹ 1.75 per equity share of ₹ 5 each (i.e. 35 %), if approved by the shareholders at the Annual General Meeting.

Place: Mumbai  
Date: May 17, 2017



**B. M. SHAH**  
**MANAGING DIRECTOR**

**FOR THE RUBY MILLS LIMITED**

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

STATEMENT OF ANNUAL AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

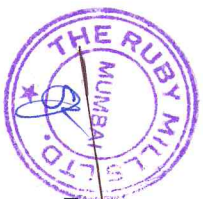
₹ in Lakhs

SR. NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
1	<b>Segment Revenue</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
	Textiles	4,705.48	3,476.98	5,524.78	17,500.00	18,079.89
	Real Estate	681.40	680.68	734.00	2,715.54	3,176.01
	Total	5,385.88	4,157.66	6,258.78	20,215.54	21,255.90
	Less : Inter Segment Revenue	NIL	NIL	NIL	NIL	NIL
	<b>Net Sales / Income from Operations</b>	<b>5,385.88</b>	<b>4,157.66</b>	<b>6,258.78</b>	<b>20,215.54</b>	<b>21,255.90</b>
2	<b>Segment Results</b> [Profit (+) / Loss (-) before tax and interest from each segment]					
	Textiles	791.66	409.98	1,078.43	2,382.44	2,455.91
	Real Estate	615.22	581.55	648.96	2,313.27	2,715.01
	Unallocated	294.20	395.81	159.92	1,010.71	1,137.42
	<b>Total</b>	<b>1,701.08</b>	<b>1,388.34</b>	<b>1,887.31</b>	<b>5,707.42</b>	<b>6,308.34</b>
	Less : (i) Interest (ii) Other Un-allocable Expenditure net off unallocable Income	279.77	262.72	232.43	1,064.49	1,304.24
	<b>Total Profit / (Loss) Before Tax</b>	<b>1,421.31</b>	<b>1,124.62</b>	<b>1,654.88</b>	<b>4,641.93</b>	<b>5,004.10</b>
3	<b>Capital Employed</b> (Segment Assets- Segment Liabilities)					
	Textiles	11,268.26	11,001.18	11,563.86	11,268.26	11,563.86
	Real Estate	1,950.52	1,725.50	1,817.15	1,950.52	1,817.15
	Unallocated	27,341.08	26,346.51	23,423.06	27,341.08	23,423.06
	<b>Total</b>	<b>40,560.86</b>	<b>39,073.19</b>	<b>36,804.07</b>	<b>40,560.86</b>	<b>36,804.07</b>

For THE RUBY MILLS LIMITED



B. M. SHAH  
MANAGING DIRECTOR



PLACE : Mumbai  
DATED : May 17, 2017

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

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

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

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Website : www.bsmco.net

**Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of The Ruby Mills Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of  
The Ruby Mills Limited**

1. We have audited the accompanying Statement of Financial Results of THE RUBY MILLS LIMITED ("the Company") for the quarter and year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements of the Company which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements in the accompanying Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement :
  - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
  - b. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information for the year ended March 31, 2017.
4. In the Statement, the figures of financial results as reported for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been subject to limited review by us and not had been subject to audit.

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



A handwritten signature in blue ink, appearing to be "Pares H. Clerk", written in a cursive style.

**PARESH H. CLERK**  
Partner  
Membership No. 36148

Place : Mumbai  
Date : May 17, 2017