



# The Ruby Mills Ltd.

30<sup>th</sup> May, 2018

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 Sir,

**Sub:** Outcome of Board Meeting held on 30<sup>th</sup> May, 2018

**Ref:** BSE - Scrip Code: 503169, NSE – Symbol: RUBYMILLS

This is further to our letter dated 23<sup>rd</sup> May, 2018, intimating the date of Board Meeting for consideration and approval of Audited Financial Results of the Company for the quarter/ year ended 31<sup>st</sup> March, 2018 and also consideration and recommendation of final dividend on equity shares of the Company.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their meeting held today has:

1. Considered and approved the Audited Financial Results for the quarter/ year ended 31<sup>st</sup> March, 2018. A copy of the said results, notes thereto and Auditor's Report are enclosed herewith.
2. Recommended final dividend of Rs. 1.75 per equity share of Rs. 5 each.
3. Approved appointment of Ms. Naina Kanagat (ACS 46600) as the Company Secretary & Compliance Officer of the Company. A brief profile of Ms. Naina Kanagat is enclosed herewith.

Further, in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors have expressed an unmodified opinion in respect of the Financial Results for the quarter/ year ended 31<sup>st</sup> March, 2018.

The Meeting of the Board of Directors of the Company commenced at 6.00 P.M. and concluded at 7.10 P.M.



**REGD. OFFICE :** Ruby House, J. K. Sawant Marg, Dadar (West), Mumbai - 400 028.

**PHONE :** +91-22-24387800 / 30997800 • **Fax:** +91-22-2437 8125 **E-MAIL:** info@rubymills.com • **Website :** rubymills.com

**(CIN : L17120MH1917PLC000447)**



*The Ruby Mills Ltd.*

We hope you will find it in order and request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

**For THE RUBY MILLS LIMITED**

*S. Jayaraman*

**S. Jayaraman**

**Chief Financial Officer**

Email ID: info@rubymills.com

Telephone No.: 022-3997969



Encl.: as above

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**(CIN : L17120MH1917PLC000447)**



*The Ruby Mills Ltd.*

**Brief Profile of Ms. Naina Kanagat**

**Name:** Ms. Naina Kanagat (ACS 46600)

**Reason for Change:** Resignation of Mrs. Kanika Kabra

**Date of Appointment:** May 30, 2018

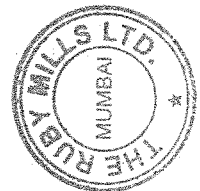
**Brief Profile:**

**Educational Qualification:**

1. Completed B.com in March, 2014 from Gujarat University.
2. Completed Company Secretary in December, 2015 from The Institute of Company Secretaries of India.
3. Completed LLB in March, 2017 from Gujarat University.

**Professional Experience:**

1. Worked with Cadila Healthcare Limited, Ahmedabad as Management Trainee from year 2014 to Year 2015.
2. Worked with Regency Trust Limited, Mumbai as Company Secretary from March 2017 to April, 2018.



**Independent Auditor's Report on Financial Results of The Ruby Mills Limited for the year ended March 31, 2018****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 year ended 31<sup>st</sup> March, 2018 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from annual Ind AS financial statements and reviewed quarterly results upto the end of the third quarter which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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.

We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management.


We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of information and according to the explanations given to us, the Statement:
  - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016; and
  - ii. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2018.



4. The audited financial results for the year ended 31<sup>st</sup> March, 2017 (including unaudited financial results for the quarter ended 31<sup>st</sup> March, 2017) was carried out and reported by predecessor auditor, vide their unmodified audit report dated 17<sup>th</sup> May, 2017, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the financial results. Our audit report is not qualified in respect of this matter.
5. The number and details under the columns 'Quarter ended 31<sup>st</sup> March, 2017' and 'year ended 31<sup>st</sup> March, 2017' prepared as per Indian Accounting Standard (Ind AS) are derived based on adjustments to figures reported as per previously applicable Generally Accepted Accounting Principles (previous GAAP) for the same period and included in the Statement as comparative financial information. Adjustments made to figures reported under the previous GAAP to comply with Ind AS have been audited by us.
6. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March, 2018 and the corresponding quarter ended in the previous year as reported in this Statement are the balancing figure 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 reviewed and not subjected to audit.

For C N K & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036

  
Himanshu Kishnadwala  
Partner  
Membership No. 37391



Place: Mumbai  
Date: 30<sup>th</sup> May, 2018

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2018

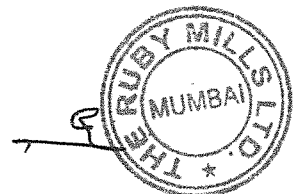
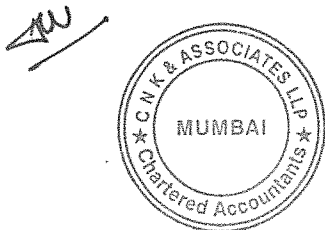
(₹. in lakhs, except EPS)

Sr. No	PARTICULARS	FOR THE QUARTER ENDED			FOR YEAR ENDED	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	6,026.37	4,421.87	5,316.57	19,724.26	20,178.12
II	Other Income	398.39	273.92	580.04	1,073.37	1,651.44
III	<b>Total Income (I+II)</b>	<b>6,424.76</b>	<b>4,695.79</b>	<b>5,896.61</b>	<b>20,797.63</b>	<b>21,829.56</b>
IV	Expenses :					
	(a) Cost of Materials Consumed	1,071.42	1,101.86	1,305.34	4,559.27	5,369.36
	(b) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-trade	821.50	-361.22	650.54	-146.36	-328.03
	(c) Employee benefit expense	583.01	561.84	484.26	2,157.20	1,934.12
	(d) Finance costs	275.68	261.92	325.95	1,050.58	1,249.39
	(e) Depreciation and amortisation expense	512.11	354.93	259.09	1,547.43	1,498.60
	(f) Other Expenses	2,486.91	1,855.53	1,444.34	7,930.39	7,488.40
	<b>Total Expenses</b>	<b>5,750.63</b>	<b>3,774.86</b>	<b>4,469.52</b>	<b>17,098.51</b>	<b>17,211.84</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>674.13</b>	<b>920.94</b>	<b>1,427.09</b>	<b>3,699.12</b>	<b>4,617.72</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>674.13</b>	<b>920.94</b>	<b>1,427.09</b>	<b>3,699.12</b>	<b>4,617.72</b>
VIII	Tax expense					
	(a) Current tax	204.94	337.26	357.00	1,236.57	1,400.00
	(b) Deferred Tax	(919.55)	(87.09)	(421.36)	(1,053.69)	(522.91)
	<b>Total tax expenses</b>	<b>(714.61)</b>	<b>250.17</b>	<b>(64.36)</b>	<b>182.88</b>	<b>877.09</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>1,388.74</b>	<b>670.77</b>	<b>1,491.45</b>	<b>3,516.24</b>	<b>3,740.63</b>
X	Other comprehensive income					
	A. Items that will not be reclassified subsequently to profit or loss					
	Remeasurement [gain/(loss)] of net defined benefit liability	6.48	32.11	7.98	48.98	8.50
	Income tax on above	(1.88)	(15.98)	(2.76)	(14.26)	(2.94)
	B. Items that will be reclassified subsequently to profit or loss					
	<b>Other Comprehensive Income</b>	<b>4.60</b>	<b>16.13</b>	<b>5.22</b>	<b>34.72</b>	<b>5.56</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>1,393.34</b>	<b>686.90</b>	<b>1,496.67</b>	<b>3,550.96</b>	<b>3,746.19</b>
XII	Paid-up Equity Share Capital (Face Value of Share: ₹ 5/-each)	836.00	836.00	836.00	836.00	836.00
XIII	Earnings per Equity Share (of ₹ 5/- each) (not annualised)					
	Basic and Diluted	8.31	4.01	8.92	21.03	22.37

Notes :

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, in their respective meetings held on 30<sup>th</sup> May, 2018.
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1<sup>st</sup> April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. The date of transition to Ind AS is 1<sup>st</sup> April, 2016. The impact of transition has been accounted for in opening other equity and comparative periods have been restated accordingly.
- Finance Cost shown above is net off following.

Particular	₹ in lakh				
	Quarter ended 31 <sup>st</sup> March, 2018	Quarter ended 31 <sup>st</sup> December, 2017	Quarter ended 31 <sup>st</sup> March, 2017	Year ended 31 <sup>st</sup> March, 2018	Year ended 31 <sup>st</sup> March, 2017
Interest Subsidy on TUFs Loans	-	0.19	18.86	22.48	107.64



- 4 Revenue from operations for period upto 30<sup>th</sup> June, 2017 includes excise duty, which discontinued effectively 1<sup>st</sup> July, 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind - AS 18, Revenue' GST is not included in revenue from operations. In view of the aforesaid restructuring of Indirect Taxes, revenue from operations for the quarter / year ended on 31<sup>st</sup> March, 2018 are not comparable with the previous periods. For comparison purpose revenue excluding excise duty is given below

Particular	₹. in lakh				
	Quarter ended 31 <sup>st</sup> March, 2018	Quarter ended 31 <sup>st</sup> December, 2017	Quarter ended 31 <sup>st</sup> March, 2017	Year ended 31 <sup>st</sup> March, 2018	Year ended 31 <sup>st</sup> March, 2017
Revenue excluding excise duty	-	-	5,315.23	19,723.65	20,174.87

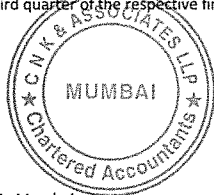
- 5 The reconciliation of net profit or loss for the quarter and year ended 31<sup>st</sup> March, 2017 reported in accordance with Indian GAAP to Profit in accordance with Ind AS is given below:

Particulars	₹ in lakh	
	Quarter ended 31 <sup>st</sup> March, 2017	Year ended 31 <sup>st</sup> March, 2017
Profit as per previous GAAP (Indian GAAP)	1,487.67	3,756.78
<b>Add / (less): Adjustments in statement of profit and loss</b>		
Provision for expected credit loss	20.66	21.76
Increase in borrowing cost pursuant to application of effective interest rate method	(1.94)	(7.86)
Impact of Spares accounting	1.62	(3.79)
Reclassification of net actuarial gain / (loss) on employee defined benefit obligations to OCI	(7.98)	(8.50)
Fair valuation of security deposits	(6.57)	(26.30)
Deferred tax impact	(2.01)	8.54
<b>Net profit as per Ind AS</b>	<b>1,491.45</b>	<b>3,740.63</b>

- 6 The reconciliation of equity as previously reported in accordance with Indian GAAP and the equity as per Ind AS is given below

Reconciliation of Equity as at 31 <sup>st</sup> March 2017		₹ in lakh
Particulars	As at 31 <sup>st</sup> March, 2017	
Equity as per Previous GAAP	40,560.85	
Provision for expected credit loss	(16.11)	
Gain / (loss) on fair valuation of security deposits	44.01	
Increase in borrowing cost pursuant to application of effective interest rate method	5.91	
Impact of Spares accounting	(5.43)	
Prior period item	94.96	
Deferred tax impact	(42.69)	
<b>Equity as per Ind AS</b>	<b>40,641.50</b>	

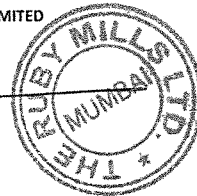
- 7 The Board of Directors have recommended a dividend of ₹. 1.75 per equity share of ₹. 5 each for the financial year 2017-18. The same is subject to approval of shareholders in the ensuing Annual General Meeting.
- 8 Figures of three months ended 31<sup>st</sup> March, 2018 and 31<sup>st</sup> March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.



PLACE : Mumbai  
DATED : 30<sup>th</sup> May, 2018

For THE RUBY MILLS LIMITED

B. M. SHAH  
MANAGING DIRECTOR



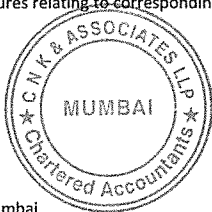
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH, 2018

₹ in lakhs

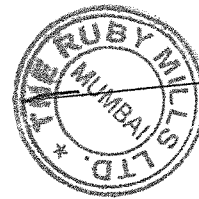
SR. NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>					
	Textiles	5,305.12	3,700.61	4,597.48	16,840.44	17,311.83
	Real Estate	721.25	721.26	719.09	2,883.82	2,866.29
	<b>Total</b>	<b>6,026.37</b>	<b>4,421.87</b>	<b>5,316.57</b>	<b>19,724.26</b>	<b>20,178.12</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>6,026.37</b>	<b>4,421.87</b>	<b>5,316.57</b>	<b>19,724.26</b>	<b>20,178.12</b>
2	<b>Segment Results</b> [Profit (+) / Loss (-) before tax and interest from each segment]					
	Textiles	122.98	322.08	863.89	1,515.31	2,465.76
	Real Estate	566.73	617.89	615.54	2,404.43	2,426.66
	<b>Total</b>	<b>689.71</b>	<b>939.97</b>	<b>1,479.43</b>	<b>3,919.74</b>	<b>4,892.42</b>
	Less : (i) Finance cost	(275.68)	(261.92)	(325.95)	(1,050.58)	(1,249.39)
	(ii) Un-allocated Income / (Expenses) net	260.10	242.89	273.61	829.96	974.69
	<b>Total Profit / (Loss) Before Tax</b>	<b>674.13</b>	<b>920.94</b>	<b>1,427.09</b>	<b>3,699.12</b>	<b>4,617.72</b>
3	<b>Capital Employed</b>					
	Textiles					
	Segment Assets	14,496.68	14,358.23	15,031.84	14,496.68	15,031.84
	Segment liabilities	(3,140.99)	(2,350.96)	(2,819.89)	(3,140.99)	(2,819.89)
		<b>11,355.69</b>	<b>12,007.27</b>	<b>12,211.95</b>	<b>11,355.69</b>	<b>12,211.95</b>
	Real Estate					
	Segment Assets	4,412.72	7,928.84	4,404.87	4,412.72	4,404.87
	Segment liabilities	(3,224.78)	(3,115.31)	(2,967.38)	(3,224.78)	(2,967.38)
		<b>1,187.94</b>	<b>4,813.53</b>	<b>1,437.49</b>	<b>1,187.94</b>	<b>1,437.49</b>
	Unallocated					
	Segment Assets	82,921.24	81,331.49	83,986.80	82,921.24	83,986.80
	Segment liabilities	(51,624.58)	(55,586.10)	(56,994.74)	(51,624.58)	(56,994.74)
		<b>31,296.66</b>	<b>25,745.39</b>	<b>26,992.06</b>	<b>31,296.66</b>	<b>26,992.06</b>
	<b>Total</b>	<b>43,840.29</b>	<b>42,566.19</b>	<b>40,641.50</b>	<b>43,840.29</b>	<b>40,641.50</b>

Notes:

- The Company is engaged in the following business segments:
  - Textiles
  - Real Estate
 Segments have been identified taking into account the nature of activities and nature of risk and returns.
- Unallocated income (including income from grant of development rights) are net of unallocated expenses.
- There are no geographical segments
- Figures relating to corresponding period of the previous year have been regrouped wherever necessary.



PLACE : Mumbai  
DATED : 30<sup>th</sup> May, 2018



For THE RUBY MILLS LIMITED

*B. M. Shah*

B. M. SHAH  
MANAGING DIRECTOR

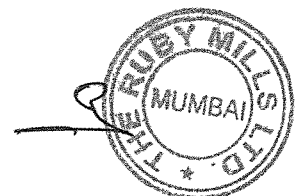


**The Ruby Mills Limited**

**Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2018**

₹ in lakhs

	Particulars	As at	As at
		31-03-2018	31-03-2017
		Audited	Audited
<b>ASSETS</b>			
I	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	7,165.05	8,284.58
	(b) Capital work-in-progress	3,370.11	3,305.24
	(c) Investment Property	4,027.68	4,200.80
	(d) Biological Assets other than bearer plants	8.70	8.70
	(e) Financial Assets		
	(i) Investments	0.28	0.49
	(ii) Loans	5,113.82	5,113.82
	(ii) Other Financial Assets	56,336.86	55,995.43
	(f) Non current Tax Asset (Net)	517.26	375.62
	(g) Deferred Tax Assets (Net)	190.91	(393.84)
	(h) Other non-current assets	479.03	791.65
	<b>Total Non Current Assets</b>	<b>77,209.70</b>	<b>77,682.49</b>
II	<b>Current assets</b>		
	(a) Inventories	4,062.75	4,041.38
	(b) Financial Assets		
	(i) Trade receivables	1,823.15	1,355.24
	(ii) Cash and cash equivalents	805.80	57.24
	(iii) Bank balances other than cash and cash equivalents	2,878.13	2,354.55
	(iv) Other Financial Assets	10,715.37	11,062.89
	(c) Other current assets	462.65	258.48
	<b>Total Current Assets</b>	<b>20,747.85</b>	<b>19,129.78</b>
	<b>Total Assets (I + II)</b>	<b>97,957.55</b>	<b>96,812.27</b>
<b>EQUITY AND LIABILITIES</b>			
I	<b>Equity</b>		
	(a) Equity Share Capital	836.00	836.00
	(b) Other Equity	43,004.29	39,805.50
	<b>Total Equity</b>	<b>43,840.29</b>	<b>40,641.50</b>
II	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	27,520.76	29,488.37
	(ii) Other Financial Liabilities	2,319.12	2,122.91
	(b) Provisions	20.63	26.69
	(c) Other non-current liabilities	31.99	79.94
	<b>Total Non Current Liabilities</b>	<b>29,892.50</b>	<b>31,717.91</b>
III	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	6,213.43	5,585.01
	(ii) Trade payables	2,434.84	2,531.17
	(iii) Other financial liabilities	5,066.48	5,854.99
	(b) Other Current Liabilities	10,485.57	10,462.15
	(c) Provisions	24.44	19.54
	<b>Total Current Liabilities</b>	<b>24,224.76</b>	<b>24,452.86</b>
	<b>Total Liabilities (II + III)</b>	<b>54,117.26</b>	<b>56,170.77</b>
	<b>Total Equity and Liabilities</b>	<b>97,957.55</b>	<b>96,812.27</b>





# The Ruby Mills Ltd.

30<sup>th</sup> May, 2018

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 Sir,

**Sub:** Declaration for Un-modified Opinion with Audit Report on Annual Audited Financial Statements (Standalone and Consolidated) for the Quarter / year ended 31st March, 2018

**Ref:** BSE - Scrip Code: 503169, NSE – Symbol: RUBYMILLS

This is with reference to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2016 vide Notification no. SEBI/LAD- NRO/GN/2016-17/001 dated 25/05/2016.


We hereby confirm that the Statutory Auditors of the Company M/s. CNK & Associates LLP, Chartered Accountants has issued Audit Report with Unmodified opinion(s) in respect of Annual Audited Financial Statements for the Quarter / year ended 31st March, 2018

You are requested to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

**For THE RUBY MILLS LIMITED**

  
**S. Jayaraman**  
Chief Financial Officer  
Email ID: info@rubymills.com  
Telephone No.: 022-3997969

