



Date: 14th August, 2023

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 th Floor, Dalal Street, Fort, Mumbai-400 001 Code: 503169
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), 2015 information which becomes material pursuant to notification of amended regulation are disclosed according to the Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, which is attached as “**Annexure-A**”.

The aforesaid information shall be made available on the Company's website at <https://www.rubymills.com/>

Kindly take the above on record

Thanking you,

Yours faithfully,

For THE RUBY MILLS LIMITED

Purav H. Shah
Whole Time Director, CEO & CFO

Encl: a/a

Annexure-A

Disclosures pursuant to Regulation 30 of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particular	Details														
	Name of the opposing party	Income tax department														
	Court/Tribunal/Agency where litigation is filed	CIT(Appeal)-														
	Brief details of dispute/litigation	<p>The A.O while passing the Order U/s 153 C has disallowed the following:</p> <table border="1"> <tr> <td>Undervaluation of stock</td> <td>1,72,64,110</td> </tr> <tr> <td>Disallowance u/s 69C</td> <td>2,61,70,000</td> </tr> <tr> <td>Disallowance of Ankleshwar Office expenses</td> <td>2,06,178</td> </tr> <tr> <td>Disallowance of CWIP interest</td> <td>39,00,000</td> </tr> <tr> <td>Disallowance of depreciation on rented property</td> <td>15,60,000</td> </tr> <tr> <td>Treatment of interest income (PGBP Head) as income from other sources (IFOS Head)</td> <td>5,93,982</td> </tr> <tr> <td>Granting short-credit of TDS</td> <td>1,20,64,745</td> </tr> </table> <p>The tax liability on above adjustment comes to Rs. 3,88,98,22</p> <p>The company has filed an appeal against the order, however hearing is pending.</p>	Undervaluation of stock	1,72,64,110	Disallowance u/s 69C	2,61,70,000	Disallowance of Ankleshwar Office expenses	2,06,178	Disallowance of CWIP interest	39,00,000	Disallowance of depreciation on rented property	15,60,000	Treatment of interest income (PGBP Head) as income from other sources (IFOS Head)	5,93,982	Granting short-credit of TDS	1,20,64,745
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Treatment of interest income (PGBP Head) as income from other sources (IFOS Head)	5,93,982															
Granting short-credit of TDS	1,20,64,745															
	Expected Financial implication, if any, due to compensation, penalty, etc.	INR 3,88,98,220														
	Quantum of claims, if any	INR 3,88,98,220														
	The details of any change in the status and / or any development in relation to such proceedings	Not Applicable														
	In the case of litigation against key management personnel or	Not Applicable														

	its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	
	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity	Not Applicable

THE RUBY MILLS LIMITED

Registered Office Ruby House, J K Sawant Marg, Dadar West, Mumbai 400028, India | CIN L17120MH1917PLC000447

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Sr. No.	Particular	Details						
	Name of the opposing party	Income tax department						
	Court/Tribunal/Agency where litigation is filed	CIT(Appeal)-						
	Brief details of dispute/litigation	<p>The A.O while passing the Order U/s 153 C has disallowed the following :</p> <table border="1"> <tr> <td>Income from House property</td> <td>1,20,64,745</td> </tr> <tr> <td>Interest on loans disallowed</td> <td>2,35,81,342</td> </tr> <tr> <td>Unexplained credits</td> <td>5,08,06,579</td> </tr> </table> <p>The tax liability on above adjustments comes to Rs. 2,03,92,824</p> <p>The company has filed an appeal against the order, however hearing is pending.</p>	Income from House property	1,20,64,745	Interest on loans disallowed	2,35,81,342	Unexplained credits	5,08,06,579
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Interest on loans disallowed	2,35,81,342							
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	Expected Financial implication, if any, due to compensation, penalty, etc.	INR 2,03,92,824						
	Quantum of claims, if any	INR 2,03,92,824						
	The details of any change in the status and / or any development in relation to such proceedings	Not Applicable						
	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Not Applicable						
	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity	Not Applicable						

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Sr. No.	Particular	Details
1.	Name of the opposing party	Prince Pipes & Fittings Limited
2.	Court/Tribunal/Agency where litigation is filed	High Court
3.	Brief details of dispute/litigation	Allotment of alternative premises from existing office in “Ruby House B Wing” to “The Ruby” on the land of the company at Dadar. Permanent Alternative Arrangement agreement is finalized and shall be registered after execution and withdrawal of proceedings.
4.	Expected Financial implication, if any, due to compensation, penalty, etc.	The company shall receive an amount of 16 crores. Out of which 3 Crores is received and balance is receivable.
5.	Quantum of claims, if any	N.A.
6.	The details of any change in the status and / or any development in relation to such proceedings	N.A.
7.	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	N.A.
8.	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity	N.A.

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Sr. No.	Particular	Details
1.	Name of the opposing party	Rajput Retail Limited (RRL) & promoters/Directors. State Bank of India (SBI/Bank)
2.	Court/Tribunal/Agency where litigation is filed	NCLT Supreme Court
3.	Brief details of dispute/litigation	<p>A. This case is related to fraud perpetrated by the promoters of Rajput Retail Limited (RRL) (Now known as Shreem Corporations Limited) on SBI.</p> <p>A loan was granted to RRL against fake MOU of Rs. 250 crores for acquiring a property.</p> <p>RRL had directly paid advance to The Ruby Mills Limited (Ruby) and Rs. 101 crores is lying as advance towards the incomplete transaction.</p> <p>After 18 Months, it was made a loan that was borrowed from SBI.</p> <p>RRL has defaulted on repayment.</p> <p>Despite no disbursement to Ruby of said loan, Ruby and its Managing Director have been dragged into the matter. Despite of the findings that SBI and Ruby are victims, the Company has offered 101 crores to the Bank which shall be paid upon Judicial Orders.</p> <p>Ruby dealt with DRT, NCLT and finally approached the apex court in 2022 for which hearing is concluded in July 2023 and the order is awaited.</p> <p>B. The Company has filed a defamation case against the RRL claiming 125 crores which is pending in High Court, Mumbai.</p>
4.	Expected Financial implication, if any, due to compensation, penalty, etc.	Company is being wrongly dragged into the controversy who had nothing to do with the Loan, its application or its disbursement.

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		<p>The 101 Crores lying in advance has been offered to be returned to SBI on order of a judicial forum.</p> <p>Rs. 22.50 Crores are lying in SBI's No lien account.</p> <p>The Order of Supreme Court is awaited.</p> <p>Also, Company can also receive claim of Rs 125 crores pursuant to defamation case filed by them.</p>
5.	Quantum of claims, if any	<p>A. No Claim</p> <p>B. 125 Crores</p>
6.	The details of any change in the status and / or any development in relation to such proceedings	Not applicable
7.	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Managing Director
8.	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity	Not applicable

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Sr. No.	Particular	Details
1.	Name of the opposing party	Rushabh Precision Bearings Limited
2.	Court/Tribunal/Agency where litigation is filed	High Court, Mumbai
3.	Brief details of dispute/litigation	<p>Due to non-repayment of Non-convertible Debentures The Ruby Mills Limited (Company) has filed a commercial suit against Rushabh Precision Bearings Limited (RPBL)</p> <p>The High court ordered that RPBL to pay Rs, 2,60,00,000/-</p> <p>As per the Order of High Court dated Rushabh Precision Bearings Limited issued 10 postdated cheques to Company to discharge their liabilities amounting to Rs. 2,60,00,000/- (Rupees Two Crores sixty lakhs only).</p>
4.	Expected Financial implication, if any, due to compensation, penalty, etc.	<p>The company will be in receipt of Rs, 2,60,00,000/- (Rupees Two Crores Only)</p> <p>A partial payment of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only) is already received.</p>
5.	Quantum of claims, if any	Rs. 2,60,00,000/- (Rupees Two Crores sixty lakhs Only)
6.	The details of any change in the status and / or any development in relation to such proceedings	Not applicable
7.	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Not Applicable
8.	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity	Not Applicable

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