



Date: 30th May, 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: Outcome of Board Meeting held on Tuesday, 30th May, 2023

Pursuant to Regulation 30 and 33 read with Schedule III 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, inter-alia transacted the following:

1. Considered and approved Audited Financial Results of the Company for the quarter and year ended 31st March, 2023 and took on record the Audit Report given by Statutory Auditor of the Company in this behalf. A copy of same is enclosed herewith as **Annexure -A**.
2. Declaration regarding unmodified opinion on the Audited Financial Results is attached as **Annexure - B**.
3. Recommended the final dividend of 25 % i.e. INR 1.25 per fully paid up equity share (face value of INR 5/- per equity share) for the financial year 2022-23, subject to approval by shareholders of the Company at the ensuing Annual General Meeting (AGM). The Company will inform in due course the date on which dividend will be paid or warrants thereof will be dispatched to the shareholders.

The Board Meeting started at 4:30 P.M and concluded at 6.15 P.M.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For THE RUBY MILLS LIMITED

BHARAT MANHARLAL SHAH
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BHARAT
MANHARLAL SHAH
Date: 2023.05.30
18:26:26 +05'30'

Bharat M. Shah
Managing Director

THE RUBY MILLS LIMITED

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

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THE RUBY MILLS LIMITED (CIN L17120MH1917PLC000447)

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(All amounts in ₹ lakhs)

Sr. No	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED	
		Audited	Un Audited	Audited	Audited	Audited
		31 st Mar 2023	31 st Dec 2022	31 st Mar 2022	31 st March 2023	31 st March 2022
I	Revenue from Operations	7,695.51	5,932.99	6,813.89	25,965.09	19,905.35
II	Other Income	182.42	177.73	54.42	496.58	84.12
III	Total Income (I+II)	7,877.93	6,110.72	6,868.31	26,461.68	19,989.47
IV	Expenses :					
	(a) Cost of Materials Consumed	3,049.91	2,178.57	2,229.94	10,424.46	6,317.03
	(b) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-trade	282.30	(336.81)	(531.83)	(1,441.58)	(300.13)
	(c) Employee benefit expense	618.15	623.08	519.73	2,497.63	1,925.22
	(d) Finance costs	85.92	126.86	267.22	413.01	965.60
	(e) Depreciation and amortisation expense	221.69	213.36	244.02	869.28	913.41
	(f) Other Expenses	2,324.17	2,503.22	1,889.62	9,328.43	6,482.75
	Total Expenses	6,582.14	5,308.27	4,618.70	22,091.22	16,303.88
V	Profit before exceptional and extraordinary items and tax (III-IV)	1,295.79	802.44	2,249.61	4,370.46	3,685.59
VI	Exceptional Items					
VII	Profit before tax (V-VI)	1,295.79	802.44	2,249.61	4,370.46	3,685.59
VIII	Tax expense					
	(a) Current tax	256.41	103.01	284.46	801.95	587.00
	(b) Deferred Tax	-66.95	18.97	(14.69)	45.89	(6.08)
	Total tax expenses	189.46	121.98	269.77	847.83	580.92
IX	Profit for the period (VII-VIII)	1,106.33	680.46	1,979.84	3,522.62	3,104.67
X	Other comprehensive income					
	A. Items that will not be reclassified subsequently to profit or loss					
	Remeasurement [gain/(loss)] of net defined benefit liability	5.17	13.62	(1.58)	9.88	35.89
	Income tax on above	(1.30)	(3.43)	1.88	(2.49)	(9.03)
	B. Items that will be reclassified subsequently to profit or loss					
	Other Comprehensive Income	3.87	10.19	0.30	7.40	26.86
XI	Total Comprehensive Income for the period (IX+X)	1,110.19	690.65	1,980.14	3,530.02	3,131.53
XII	Paid-up Equity Share Capital (Face Value of Share: ₹ 5/-each)	1,672.00	1,672.00	836.00	1,672	836.00
XIII	Earnings per Equity Share (of ₹ 5/- each) (not annualised)	3.31	2.03	5.92	10.53	9.28
	Basic and Diluted	3.31	2.03	5.92	10.53	9.28

Notes :

- The above audited financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and other relevant amendments thereafter. These financial results have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th May, 2023.
- The financial result for the quarter and year ended on 31st March, 2023 have been audited by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for the quarter ending 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year ended on 31st March, 2023 and the unaudited published year-to-date figures up to the third quarter of the respective financial years.
- Result for the quarter and year ended 31st March, 2022 are available on the Bombay Stock Exchange Limited website (URL: www.bseindia.com) and The National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the company's website (URL: www.rubymills.com).
- The Board of Directors have considered and approved declaration of Final Dividend of ₹ 1.25 per equity share of ₹ 5 each for the Financial Year 2022-23. The same is subject to approval of shareholders in the ensuing Annual General Meeting.
- Figures for previous year / period have been regrouped wherever necessary.

PLACE : Mumbai
DATED : 30th May 2023



For The Ruby Mills Ltd

Purav H Shah
Purav H Shah

Whole Time Director, CEO and CFO

The Ruby Mills Limited
Balance Sheet as at 31st March , 2023

(All amounts in ₹ lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	8,377.91	8,307.83
(b) Right of Use Assets	70.52	103.14
(c) Capital Work-in-progress	587.38	544.95
(d) Investment property	3,194.37	3,327.00
(e) Intangible assets	406.70	370.58
(f) Intangible Assets under Development	40.00	90.02
(g) Biological assets other than bearer plants	8.70	8.70
(h) Financial assets		
(i) Investments	0.28	0.28
(ii) Loans	8,873.31	9,048.46
(iii) Other financial assets	46,580.30	57,818.46
(i) Non current Tax Assets (Net)	285.62	307.98
(j) Other non-current assets	245.84	278.29
Total Non current assets	68,670.91	80,205.70
(2) Current assets		
(a) Inventories	5,128.78	3,628.70
(b) Financial Assets		
(i) Investments	-	0.55
(ii) Trade receivables	2,698.04	2,041.93
(iii) Cash and cash equivalents	8,095.41	338.03
(iv) Bank balances other than (iii) above	373.50	660.20
(v) Other Financial Assets	10,505.76	9,192.14
(c) Other current assets	516.73	547.22
Total Current Assets	27,318.22	16,408.77
Total Assets	95,989.12	96,614.47
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,672.00	836.00
(b) Other Equity	54,294.74	52,102.37
Total Equity	55,966.74	52,938.37
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	20,745.72	22,522.61
(ii) Lease Liability	50.01	83.39
(iii) Other Financial Liabilities	1,790.10	1,616.97
(b) Provisions	29.39	31.51
(c) Deferred Tax Liability (Net)	51.34	2.96
(d) Other non-current liabilities	233.34	234.12
Total Non Current Liabilities	22,899.90	24,491.56
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,226.38	5,354.86
(ii) Lease Liabilities	30.90	28.55
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises.	76.55	110.61
Total outstanding dues of creditors other than micro enterprises and small enterprises.	2,426.35	2,516.49
(iv) Other financial liabilities	969.74	600.92
(b) Other Current Liabilities	10,378.95	10,562.27
(c) Provisions	13.63	10.86
Total Current Liabilities	17,122.48	19,184.55
Total Liabilities	40,022.38	43,676.11
Total Equity and Liabilities	95,989.12	96,614.48



The Ruby Mills Limited
Statement of Cash flow for the Half Year Ended ended 31st March, 2023

(All amounts in ₹ lakhs)

Statement of Cash flow		31 ST March, 2023	31 ST March, 2022
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Profit before tax	4,370.46	3,685.59
	Adjustments for :		
	Depreciation and Amortisation expenses	869.28	913.41
	Finance Costs	413.01	965.60
	Interest Income	(147.13)	(17.42)
	Net Loss / (Gain) on disposal of property, plant and equipment	(51.47)	
	Provision for Doubtful Debts (reversed)/ written back (Net)	(19.84)	(26.17)
	Other Non Cash Adjustments	57.79	(165.44)
	Loss on foreign currency transactions and translations (net)	2.73	0.87
	Impairment Allowances on loans and Other Financial Assets	50.15	
	Fair valuation Gain/ Profit on redemption of current investment	(171.87)	(0.84)
	Operating profit before working capital changes	5,373.11	5,355.60
	Adjustments for:		
	(Increase)/ Decrease in Inventories	(1,500.08)	(480.79)
	(Increase)/ Decrease in Trade Receivables	(609.23)	(466.67)
	(Increase)/ Decrease in loans , Other financial assets and other assets	9,921.65	4,426.63
	Increase/ (Decrease) in Trade Payables	(124.21)	787.26
	Increase/ (Decrease) in Other financial liabilities, provisions and other liabilities	255.76	248.86
	Cash generated from Operations	13,317.00	9,870.89
	Taxes Paid (Net of refund)	(821.82)	(370.27)
	Net cash generated from Operating Activities	12,495.18	9,500.62
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Acquisition of property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(716.30)	(1,364.47)
	Proceeds on disposal of Property, plant and equipment/ Refund of Capital Advance	56.15	2.10
	Sale of Current Investments	13,922.28	1,153.76
	Purchase of Current Investments	(13,750.42)	(299.18)
	Insurance claims received for property, plant and equipment		54.99
	Fixed deposits with banks	287.60	2,499.09
	Interest Received	247.33	57.22
	Net cash from Investing activities	46.65	2,103.51
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Repayment of borrowings	(13,377.40)	(38,563.91)
	Proceeds of borrowings	9,472.02	26,993.30
	Payment of dividend	(501.60)	(125.40)
	Repayment of Lease Liability	26.01	(55.08)
	Finance Costs paid	(403.48)	(1,064.13)
	Net cash from Financing activities	(4,784.44)	(12,815.22)
	(Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)	7,757.39	(1,211.08)
	Cash and Cash Equivalents at the beginning of the Year	338.03	1,549.12
	Cash and Cash Equivalents at the end of the Year	8,095.41	338.03
	Components of Cash and Cash Equivalents :		
	Cash on hand	5.14	2.32
	Balances with Banks	8,090.27	335.71
		8,095.41	338.03



THE RUBY MILLS LIMITED (CIN L17120MH1917PLC000447)

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Website -www.rubymills.com

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(All amounts in ₹ lakhs)

SR. NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED	
		Audited	Un Audited	Audited	Audited	Audited
		31 st March 2023	31 st Dec 2022	31 st March 2022	31 st March 2023	31 st March 2022
1	Segment Revenue					
	Textiles	6,912.43	5,212.17	5,094.27	22,613.93	15,962.28
	Real Estate and related	783.07	720.82	1,719.62	3,351.16	3,943.07
	Total	7,695.51	5,932.99	6,813.89	25,965.09	19,905.35
	Less : Inter Segment Revenue					
	Net Sales / Income from Operations	7,695.51	5,932.99	6,813.89	25,965.09	19,905.35
2	Segment Results					
	[Profit (+) / Loss (-) before tax and interest from each segment]					
	Textiles	668.11	230.15	920.85	1,667.93	1,064.08
	Real Estate and related	690.00	638.58	1,608.98	2,992.96	3,582.88
	Total	1,358.11	868.73	2,529.83	4,660.89	4,646.96
	Less : (i) Finance cost	(85.92)	(126.86)	(267.22)	(413.01)	(965.60)
	(ii) Un-allocated Income / (Expenses) net	23.60	60.58	(13.00)	122.58	4.23
	Total Profit / (Loss) Before Tax	1,295.79	802.44	2,249.61	4,370.46	3,685.59
3	Capital Employed					
	Segment Assets					
	Textile	20,230.18	16,391.94	15,007.74	20,230.18	15,007.74
	Real Estate and related	56,359.27	58,096.60	69,269.91	56,359.27	69,269.91
	Unallocated	17,646.09	23,337.28	14,908.65	17,646.09	14,908.65
	Total	94,235.54	97,825.82	99,186.30	94,235.54	99,186.30
	Segment liabilities					
	Textile	(5,182.95)	(2,872.50)	(3,481.53)	(5,182.95)	(3,481.53)
	Real Estate and related	(10,194.64)	(11,986.03)	(11,602.01)	(10,194.64)	(11,602.01)
	Unallocated	(22,891.21)	(28,110.74)	(31,164.38)	(22,891.21)	(31,164.38)
	Total	(38,268.80)	(42,969.26)	(46,247.93)	(38,268.80)	(46,247.93)
	Capital Employed					
	Textile	15,047.23	13,519.45	11,526.21	15,047.23	11,526.21
	Real Estate and related	46,164.63	46,110.57	57,667.90	46,164.63	57,667.90
	Unallocated	(5,245.12)	(4,773.46)	(16,255.74)	(5,245.12)	(16,255.74)
	Total	55,966.74	54,856.56	52,938.37	55,966.74	52,938.37

Notes:

- The Company is engaged in the following business segments:
 - Textiles
 - Real Estate and related
- Figures relating to corresponding period of the previous year / period have been regrouped wherever necessary.

PLACE : Mumbai
DATED : 30th May 2023



For The Ruby Mills Ltd
Purav H Shah
Purav H Shah
Whole Time Director , CEO and CFO

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
THE RUBY MILLS LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date Financial Results of The Ruby Mills Limited (the "Company") for the quarter and year ended 31st March, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and year ended 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial Statement under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

all



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Management / Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Other Matter

The Statement includes the results for the quarter ended 31st March, 2023 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Himanshu Kishnadwala

Partner

Membership No.037391

UDIN: 23037391BGULWF4114

Place: Mumbai

Date: 30th May, 2023



Date: 30th May, 2023

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

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that CNK & Associates LLP, Statutory Auditors of the Company have expressed their unmodified opinion in respect of financial results for the quarter and financial year ended March 31, 2023.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For THE RUBY MILLS LIMITED

BHARAT Digitally signed by
BHARAT
MANHARLAL SHAH
Date: 2023.05.30
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Bharat M. Shah
Managing Director