



Date: 4th November, 2023

To, 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	To, Dy. General Manager Marketing Operations (Listing) The BSE Limited P. J. Towers, 25 th Floor, Dalal Street, Fort, Mumbai-400 001 Code: 503169
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting of The Ruby Mills Limited held on Saturday, 4th November 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 i.e., 4th November, 2023, inter-alia, approved the following matters:

1. The Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2023 along with the Limited review Report given by Statutory Auditor of the Company **(Annexure - A)**.
2. Appointment of Internal Auditor for the financial year 2023-24 **(Annexure - B)**.

The Board Meeting was commenced at 4.30 P.M and concluded at 6.45 P.M.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For THE RUBY MILLS LIMITED

ANURADHA
NISHIKANT
TENDULKAR

Digitally signed by
ANURADHA NISHIKANT
TENDULKAR
Date: 2023.11.04 18:47:03
+05'30'

Anuradha Tendulkar
Company Secretary and Compliance Officer

THE RUBY MILLS LIMITED

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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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(All amounts in ₹ lakhs)

Sr. No	PARTICULARS	FOR THE QUARTER ENDED			FOR THE HALF YEAR ENDED		FOR THE YEAR ENDED
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
		30 th Sept 2023	30 th June 2023	30 th Sept 2022	30 th Sept 2023	30 th Sept 2022	31 st March 2023
I	Revenue from Operations	5,314.30	5,383.26	6,098.84	10,697.56	12,336.60	25,965.09
II	Other Income	328.37	255.48	110.99	583.85	136.43	496.59
III	Total Income (I+II)	5,642.66	5,638.74	6,209.82	11,281.41	12,473.03	26,461.68
IV	Expenses :						
	(a) Cost of Materials Consumed	1,600.79	1,976.81	2,530.88	3,577.60	5,195.98	10,424.46
	(b) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-trade	(457.68)	(547.59)	(488.61)	(1,005.26)	(1,387.07)	(1,441.58)
	(c) Employee benefit expense	641.22	621.21	632.73	1,262.43	1,256.39	2,497.63
	(d) Finance costs	159.61	114.57	97.07	274.18	200.23	413.01
	(e) Depreciation and amortisation expense	220.56	216.10	219.20	436.66	434.23	869.28
	(f) Other Expenses	2,404.84	2,331.79	2,229.80	4,736.63	4,501.05	9,328.43
	Total Expenses	4,569.34	4,712.90	5,221.07	9,282.24	10,200.81	22,091.23
V	Profit before exceptional and extraordinary items and tax (III-IV)	1,073.32	925.84	988.75	1,999.16	2,272.23	4,370.45
VI	Exceptional Items						
VII	Profit before tax (V-VI)	1,073.32	925.84	988.75	1,999.16	2,272.22	4,370.45
VIII	Tax expense						
	(a) Current tax	250.00	171.00	166.04	250.00	442.52	801.95
	(b) Deferred Tax	16.39	20.23	59.81	16.39	93.87	45.89
	Total tax expenses	266.39	191.23	225.85	266.39	536.39	847.83
IX	Profit for the period (VII-VIII)	806.93	734.61	762.90	1,732.77	1,735.82	3,522.61
X	Other comprehensive income						
	A. Items that will not be reclassified subsequently to profit or loss						
	Remeasurement [gain/(loss)] of net defined benefit liability	3.84	10.30	4.60	3.84	(8.90)	9.88
	Income tax on above	(0.97)	(2.59)	(1.16)	(0.97)	2.24	(2.49)
	B. Items that will be reclassified subsequently to profit or loss						
	Other Comprehensive Income	2.88	7.71	3.44	2.88	(6.66)	7.41
XI	Total Comprehensive Income for the period (IX+X)	809.81	742.32	766.34	1,735.65	1,729.16	3,530.02
XII	Paid-up Equity Share Capital (Face Value of Share: ₹ 5/-each)	1,672.00	1,672.00	1,672.00	1,672	1,672	1,672
XIII	Earnings per Equity Share (of ₹ 5/- each) (not annualised)	5.18	2.20	2.28	5.18	5.19	10.53
	Basic and Diluted	5.18	2.20	2.28	5.18	5.19	10.53

Notes :

- The above unaudited 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 4th November, 2023.
- The financial result for the quarter and half year ended on 30th September, 2023 have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Result for the quarter and half year ended 30th September, 2023 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).
- Figures for previous year / period have been regrouped wherever necessary.

PLACE : Mumbai
DATED : 4th November 2023



For The Ruby Mills Ltd

Bharat M Shah
Bharat 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, Fax-+91-22-24378125, Email-info@rubymills.com.,
Website-:www.rubymills.com

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(All amounts in ₹ lakhs)

SR. NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE HALF YEAR ENDED		FOR THE YEAR ENDED
		Un Audited	Audited	Un Audited	Un Audited	Un Audited	Audited
		30 th September 2023	30 th June 2023	30 th September 2022	30 th September 2023	30 th September 2022	31 st March 2023
1	Segment Revenue						
	Textiles	4,313.72	4,573.52	5,431.63	8,887.23	10,489.33	22,613.93
	Real Estate and related	1,000.58	809.75	667.20	1,810.32	1,847.27	3,351.16
	Total	5,314.30	5,383.26	6,098.84	10,697.56	12,336.60	25,965.09
	Less : Inter Segment Revenue						
	Net Sales / Income from Operations	5,314.30	5,383.26	6,098.84	10,697.56	12,336.60	25,965.09
2	Segment Results						
	[Profit (+) / Loss (-) before tax and interest from each segment]						
	Textiles	105.43	197.49	526.62	302.92	822.03	1,805.15
	Real Estate and related	850.91	646.34	531.07	1,497.25	1,612.01	2,855.73
	Total	956.34	843.83	1,057.69	1,800.17	2,434.04	4,660.88
	Less : (i) Finance cost	(45.04)	(114.57)	(97.07)	(159.61)	(200.23)	(413.01)
	(ii) Un-allocated Income / (Expenses) net	162.02	196.58	28.12	358.60	38.40	122.58
	Total Profit / (Loss) Before Tax	1,073.32	925.84	988.75	1,999.16	2,272.22	4,370.45
3	Capital Employed						
	Segment Assets						
	Textile	20,649.05	19,306.90	16,512.14	20,649.05	16,512.14	17,840.06
	Real Estate and related	56,183.82	60,030.81	57,603.99	56,183.82	57,603.99	59,678.89
	Unallocated	19,686.80	18,099.11	23,061.31	19,686.80	23,061.31	18,596.10
	Total	96,519.66	97,436.83	97,177.44	96,519.66	97,177.44	96,115.05
	Segment liabilities						
	Textile	(5,199.34)	(5,891.17)	(3,016.89)	(5,199.34)	(3,016.89)	(5,477.07)
	Real Estate and related	(10,198.81)	(10,194.09)	(11,962.36)	(10,198.81)	(11,962.36)	(10,194.64)
	Unallocated	(23,837.13)	(24,642.49)	(28,032.30)	(23,837.13)	(28,032.30)	(24,476.60)
	Total	(39,235.27)	(40,727.75)	(43,011.54)	(39,235.27)	(43,011.54)	(40,148.31)
	Capital Employed						
	Textile	15,449.72	13,415.73	13,495.25	15,449.72	13,495.25	12,362.98
	Real Estate and related	45,985.01	49,836.72	45,641.64	45,985.01	45,641.64	49,484.25
	Unallocated	(4,150.33)	(6,543.38)	(4,970.99)	(4,150.33)	(4,970.99)	(5,880.50)
	Total	57,284.39	56,709.07	54,165.90	57,284.39	54,165.90	55,966.74

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 : 4th November 2023



For The Ruby Mills Ltd

Bharat M. Shah
Managing Director



The Ruby Mills Limited
Balance Sheet as at 30th September , 2023

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	As at 30th September, 2023	As at 31 st March, 2023
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	8,511.03	8,377.90
(b) Right of Use Assets	72.89	70.52
(c) Capital Work-in-progress	773.81	567.38
(d) Investment property	3,224.65	3,194.37
(e) Intangible assets	399.76	406.69
(f) Intangible Assets under Development	60.00	60.00
(g) Biological assets other than bearer plants	8.70	8.70
(h) Financial assets		
(i) Investments	0.28	0.28
(ii) Loans	8,623.31	8,873.31
(iii) Other financial assets	43,191.23	46,713.44
(i) Non current Tax Assets (Net)	435.98	477.90
(j) Other non-current assets	573.43	215.03
Total Non current assets	65,875.06	68,965.52
(2) Current assets		
(a) Inventories	5,983.62	5,128.77
(b) Financial Assets		
(i) Investments	978.67	-
(ii) Trade receivables	1,639.67	2,422.82
(iii) Cash and cash equivalents	10,001.17	8,095.40
(iv) Bank balances other than (iii) above	818.45	373.51
(v) Other Financial Assets	10,713.45	10,612.28
(c) Other current assets	509.59	516.72
Total Current Assets	30,644.61	27,149.50
Total Assets	96,519.66	96,115.02
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,672.00	1,672.00
(b) Other Equity	55,612.44	54,294.79
Total Equity	57,284.44	55,966.79
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	19,142.28	20,745.64
(ii) Lease Liability	44.68	50.01
(iii) Other Financial Liabilities	1,878.72	1,790.10
(b) Provisions	20.49	29.39
(c) Deferred Tax Liability (Net)	68.69	51.34
(d) Other non-current liabilities	141.80	233.34
Total Non Current Liabilities	21,296.66	22,899.82
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,002.18	3,226.38
(ii) Lease Liabilities	39.61	30.90
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises.	90.12	76.55
Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,633.02	2,426.35
(iv) Other financial liabilities	1,774.78	938.93
(b) Other Current Liabilities	10,388.44	10,343.39
(c) Provisions	10.41	13.63
(d) Current Tax Liabilities (Net)	-	192.28
Total Current Liabilities	17,938.57	17,248.41
Total Liabilities	39,235.23	40,148.23
Total Equity and Liabilities	96,519.67	96,115.02



The Ruby Mills Limited
Statement of Cash flow for the Half Year Ended ended 30th September, 2023

(All amounts in ₹ lakhs, unless otherwise stated)

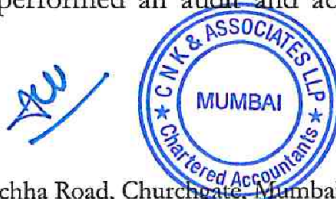
Statement of Cash flow		30TH September, 2023	31 ST March, 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Profit before tax	1,999.16	4,370.45
	Adjustments for :		
	Depreciation and Amortisation expenses	436.66	869.28
	Finance Costs	274.18	413.01
	Interest Income	(173.45)	(147.13)
	Net Loss / (Gain) on disposal of property, plant and equipment	(74.44)	(51.47)
	Loss allowances on loans and other financial assets	242.11	73.61
	Sundry Balance written off / back and excess provision written back	(0.50)	(3.45)
	Other Non Cash Adjustments	(13.84)	(107.66)
	Loss on foreign currency transactions and translations (net)	(20.21)	2.73
	Fair valuation Gain/ Profit on redemption of current investment	(3.41)	(171.87)
	Operating profit before working capital changes	2,666.27	5,247.50
	Adjustments for:		
	(Increase)/ Decrease in Inventories	(854.85)	(1,500.07)
	(Increase)/ Decrease in Trade Receivables	849.64	(592.05)
	(Increase)/ Decrease in Loans	-	125.00
	(Increase)/ Decrease Other Financial Assets - Non Current and Current	3,109.73	10,006.96
	(Increase)/ Decrease Other assets - Non Current and current	(45.83)	97.97
	Increase/ (Decrease) in Trade Payables	(779.75)	(124.21)
	Increase/ (Decrease) in Other Financial liabilities - Non Current and Current	918.93	264.08
	Increase/ (Decrease) in Provisions	(12.13)	0.65
	Increase/ (Decrease) in Other Liabilities - Non current and current	(45.06)	(218.88)
	Cash generated from Operations	5,806.96	13,306.95
	Taxes Paid (Net of refund)	(206.15)	(779.56)
	Net cash generated from Operating Activities	5,600.81	12,527.39
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Acquisition of property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(738.46)	(717.08)
	Proceeds on disposal of Property, plant and equipment/ Refund of Capital Advance	74.44	66.15
	Sale of Current Investments	1,177.10	14,094.69
	Purchase of Current Investments	(2,150.00)	(13,922.26)
	Insurance claims received for property, plant and equipment		
	Fixed deposits with banks	(447.43)	285.51
	Interest Received	69.24	122.33
	Net cash from Investing activities	(2,015.11)	(70.66)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Repayment of borrowings	(827.56)	(13,377.41)
	Proceeds of borrowings		9,472.02
	Payment of dividend		(501.60)
	Payments for principal portion of lease liability	(18.10)	(31.02)
	Payments for interest portion of lease liability	(5.86)	(9.72)
	Finance Costs	(200.89)	(251.56)
	Net cash from Financing activities	(1,052.41)	(4,699.29)
	(Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)	2,533.30	7,757.44
	Cash and Cash Equivalents at the beginning of the Year	8,095.41	338.03
	Cash and Cash Equivalents at the end of the Year	10,628.69	8,095.45
	Components of Cash and Cash Equivalents :		
	Cash on hand	3.47	5.14
	Balances with Banks	10,625.22	8,090.27
		10,628.69	8,095.41



Independent Auditor's Review Report on Quarterly and half year ended Unaudited Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **The Ruby Mills Limited** ("the Company") for the quarter and half year ended 30th September, 2023 ("the Statement") together with the notes attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with and relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel primarily responsible for financial and accounting matters and analytical and other review procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **C N K & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036



Himanshu Kishnadwala

Partner

Membership No. 037391

UDIN: 23037391BGUMFK8399

Place: Mumbai

Date: 04th November, 2023





Annexure B

We hereby submit the following details as required under Regulation 30 of the SEBI (LODR) Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 and Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Particulars	Description
Name of the Auditor	M/s. Aneja Associates, Chartered Accountants
Reason for Change	Appointment
Date of Appointment	4th November, 2023
Terms of appointment	Appointed as the Internal Auditors of the Company, for the purpose of conducting the Internal Audit for the Financial Year 2023-24
Brief Profile	<p>M/s. Aneja Associates, Chartered Accountants is a boutique GRC (governance, risk, controls and compliance), management consulting and IT consulting firm established in 1981 by Naren Aneja.</p> <p>It have over 250 prominent multinational and Indian companies as client. They serve clients across the globe in North America, Europe, Africa, South & Southeast Asia.</p> <p>They have more than 300 qualified professionals most of them are Charter Accountants, CIA's, CISAs, MBA's and Cost Accountants working out in Mumbai, Delhi, Chennai, Vododara and Pune.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

THE RUBY MILLS LIMITED

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