



**Date: 14<sup>th</sup> 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  <b>Symbol: RUBYMILLS</b>	Dy. General Manager Marketing Operations (Listing) The BSE P. J. Towers, 25 <sup>th</sup> Floor, Dalal Street, Fort, Mumbai-400 001  <b>Code: 503169</b>
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Dear Sir/Madam,

**Sub: Outcome of the Board Meeting of The Ruby Mills Limited held on Monday, 14<sup>th</sup> August 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., 14<sup>th</sup> August, 2023, inter-alia, approved the following matters:

1. Considered and approved the Un-audited Financial Results of the Company for the quarter ended June 30, 2023 along with the Limited review Report given by Statutory Auditor of the Company **(Annexure - A)**.
2. Appointment of Secretarial Auditor for the financial year 2023-24 **(Annexure - B)**.
3. Appointment of Tax Auditor for the financial year 2023-24 **(Annexure - C)**
4. Appointment of Cost Auditors for the financial year 2023-24 **(Annexure - D)**

The Board Meeting commenced at 4:30 P.M and concluded at 7:00 P.M.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For THE RUBY MILLS LIMITED**

**PURAV  
HIREN SHAH** Digitally signed by  
PURAV HIREN SHAH  
Date: 2023.08.14  
19:06:32 +05'30'

**Purav H. Shah  
Whole Time Director, CEO & CFO**

**THE RUBY MILLS LIMITED**

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

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**Independent Auditor's Review Report on Quarterly 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 ended 30<sup>th</sup> June, 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.

*AU*



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: 23037391BGULZK7555

Place: Mumbai

Date: 14<sup>th</sup> August, 2023



**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 ENDED 30TH JUNE, 2023**

(All amounts in ₹ lakhs)

Sr. No	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED
		Un Audited	Audited	Un Audited	Audited
		30 <sup>th</sup> June 2023	31 <sup>st</sup> Mar 2023	30 <sup>th</sup> June 2022	31 <sup>st</sup> March 2023
I	Revenue from Operations	5,383.26	7,695.51	6,237.76	25,965.09
II	Other Income	255.48	182.43	25.44	496.59
III	<b>Total Income (I+II)</b>	<b>5,638.74</b>	<b>7,877.93</b>	<b>6,263.21</b>	<b>26,461.68</b>
IV	Expenses :				
	(a) Cost of Materials Consumed	1,976.81	3,049.91	2,665.10	10,424.46
	(b) Changes In Inventories of Finished Goods, Work-In-Progress and Stock-in-trade	(547.59)	282.30	(898.47)	(1,441.58)
	(c) Employee benefit expense	621.21	618.15	623.67	2,497.63
	(d) Finance costs	114.57	85.92	103.16	413.01
	(e) Depreciation and amortisation expense	216.10	221.69	215.03	869.28
	(f) Other Expenses	2,331.78	2,324.17	2,271.24	9,328.43
	<b>Total Expenses</b>	<b>4,712.90</b>	<b>6,582.14</b>	<b>4,979.74</b>	<b>22,091.22</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>925.84</b>	<b>1,295.79</b>	<b>1,283.47</b>	<b>4,370.46</b>
VI	Exceptional Items				
VII	<b>Profit before tax (V-VI)</b>	<b>925.84</b>	<b>1,295.79</b>	<b>1,283.47</b>	<b>4,370.46</b>
VIII	Tax expense				
	(a) Current tax	171.00	256.41	276.48	801.95
	(b) Deferred Tax	20.23	-66.95	34.06	45.89
	<b>Total tax expenses</b>	<b>191.23</b>	<b>189.46</b>	<b>310.54</b>	<b>847.83</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>734.62</b>	<b>1,106.33</b>	<b>972.93</b>	<b>3,522.62</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	10.30	5.17	(13.50)	9.88
	Income tax on above	(2.59)	(1.30)	3.40	(2.49)
	B. Items that will be reclassified subsequently to profit or loss				
	<b>Other Comprehensive Income</b>	<b>7.71</b>	<b>3.87</b>	<b>(10.10)</b>	<b>7.40</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>742.31</b>	<b>1,110.20</b>	<b>962.81</b>	<b>3,530.02</b>
XII	Paid-up Equity Share Capital (Face Value of Share: ₹ 5/-each)	1,672.00	1,672.00	836.00	1,672
XIII	Earnings per Equity Share (of ₹ 5/- each) (not annualised)	2.20	3.31	2.91	10.53
	Basic and Diluted	2.20	3.31	2.91	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 14th August, 2023.
- 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 that financial year.
- The financial result for the quarter ended on 30th June, 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 ended 30th June, 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 : 14th August 2023

For The Ruby Mills Ltd

  
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 ENDED 30TH JUNE, 2023**

(All amounts in ₹ lakhs)

SR. NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED
		Un Audited	Audited	Un Audited	Audited
		30 <sup>th</sup> June 2023	31 <sup>st</sup> March 2023	30 <sup>th</sup> June 2022	31 <sup>st</sup> March 2023
1	<b>Segment Revenue</b>				
	Textiles	4,573.52	6,912.43	5,057.70	22,613.93
	Real Estate and related	809.75	783.07	1,180.06	3,351.16
	<b>Total</b>	<b>5,383.26</b>	<b>7,695.51</b>	<b>6,237.76</b>	<b>25,965.09</b>
	Less : Inter Segment Revenue				
	<b>Net Sales / Income from Operations</b>	<b>5,383.26</b>	<b>7,695.51</b>	<b>6,237.76</b>	<b>25,965.09</b>
2	<b>Segment Results</b>				
	[Profit (+) / Loss (-) before tax and interest from each segment]				
	Textiles	167.29	690.07	295.41	1,689.88
	Real Estate and related	676.54	668.05	1,080.94	2,971.01
	<b>Total</b>	<b>843.83</b>	<b>1,358.11</b>	<b>1,376.35</b>	<b>4,660.89</b>
	Less : (i) Finance cost	(114.57)	(85.92)	(103.16)	(413.01)
	(ii) Un-allocated Income / (Expenses) net	196.58	23.60	10.28	122.58
	<b>Total Profit / (Loss) Before Tax</b>	<b>925.84</b>	<b>1,295.79</b>	<b>1,283.47</b>	<b>4,370.46</b>
3	<b>Capital Employed</b>				
	<b>Segment Assets</b>				
	Textile	19,306.90	17,840.06	15,776.83	17,840.06
	Real Estate and related	60,030.81	59,678.89	58,227.85	59,678.89
	Unallocated	18,099.11	18,596.10	20,034.51	18,596.10
	<b>Total</b>	<b>97,436.83</b>	<b>96,115.05</b>	<b>94,039.20</b>	<b>96,115.05</b>
	<b>Segment liabilities</b>				
	Textile	(5,891.17)	(5,477.07)	(3,490.13)	(5,477.07)
	Real Estate and related	(10,194.09)	(10,194.64)	(11,911.18)	(10,194.64)
	Unallocated	(24,642.49)	(24,476.60)	(24,736.68)	(24,476.60)
	<b>Total</b>	<b>(40,727.75)</b>	<b>(40,148.31)</b>	<b>(40,138.00)</b>	<b>(40,148.31)</b>
	<b>Capital Employed</b>				
	Textile	13,415.73	12,362.98	12,286.70	12,362.98
	Real Estate and related	49,836.72	49,484.25	46,316.67	49,484.25
	Unallocated	(6,543.38)	(5,880.50)	(4,702.18)	(5,880.50)
	<b>Total</b>	<b>56,709.07</b>	<b>55,966.74</b>	<b>53,901.19</b>	<b>55,966.74</b>

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 : 14th August 2023



For The Ruby Mills Ltd

Bharat M Shah  
Managing Director

**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 SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023**

<b>Particulars</b>	<b>Description</b>
Name of the Auditor	M/s Vikas R. Chomal & Associates
Reason for Change viz. Appointment	Re- appointment
Date of Appointment	Re-appointment was approved by the Board at its meeting held on 14.08.2023
Terms of appointment	Re-appointed as the Secretarial Auditors of the Company, for the purpose of conducting the Secretarial Audit for the Financial Year 2023-24
Brief Profile	M/s. Vikas R. Chomal & Associates is a Practicing Company Secretaries firm. They provide Secretarial and Legal Solutions.

**Annexure C**

**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 9<sup>th</sup> September, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023**

<b>Particulars</b>	<b>Description</b>
Name of the Auditor	M/s. B.S. Mehta & Co.
Reason for Change viz. Appointment	Re- appointment
Date of Appointment	Re-appointment was approved by the Board at its meeting held on 14.08.2023
Terms of appointment	Re- appointed as the Tax Auditors of the Company, for the purpose of conducting the Tax Audit for the Financial Year 2023-24
Brief Profile	Bansi S. Mehta & Co was founded in the year 1958 by our chief mentor Mr. Bansidhar S. Mehta. Since then, the firm has grown and presently has partners, specializing in diverse professional services. The firm operates in Mumbai from two locations. The firm also has presence in Delhi through an associate firm in the name of B.S.M. Associates.

## **Annexure D**

**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 9<sup>th</sup> September, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023**

<b>Particulars</b>	<b>Description</b>
Name of the Auditor	Shri. Dakshesh H. Zaveri
Reason for Change viz. Appointment	Re- appointment
Date of Appointment	Re-appointment was approved by the Board at its meeting held on 14.08.2023
Terms of appointment	Re- appointed as the Cost Auditors of the Company, for the purpose of conducting the Cost Audit for the Financial Year 2023-24
Brief Profile	He is qualified Cost Accountant. Also holds Post Graduate Diploma in Computer Applications from NMIMS, Mumbai He is in free lance professional practice and holds more than 20 years of experience in the area of cost and management audits and consultancy in various industries such as pharmaceuticals, chemicals, fertilizers, electronics, paper, textiles etc. (including audits under SAP environment). He has also undertaken assignments in the area of enhancement of functionalities to CO module of SAP, Internal Audits, Stock and Book Debts Audits.