

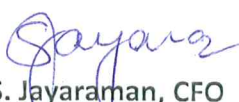
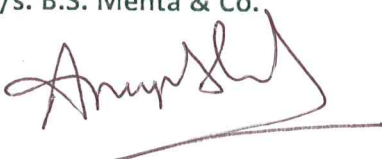


The Ruby Mills Ltd.

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) BSE Ltd. P. J. Towers, 25 th Floor, Dalal Street, Fort, Mumbai-400 001. Code: 503169
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FORM A

Format of covering letter of the Annual Audit Report 2014-2015

1.	Name of the Company:	The Ruby Mills Limited
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit observation	Matter of Emphasis
4.	Frequency of qualification	First Time
5.	To be signed by-	 ✓ Jt. ~~Managing Director~~ Bharat M. Shah, Joint Managing Director  ✓ CFO S. Jayaraman, CFO  ✓ Auditor of the company Paresh Clerk, Partner M/s. B.S. Mehta & Co.  ✓ Audit Committee Chairman Anup P. Shah, Chairman Audit Committee 

ANNEXURE TO FORM 'A'

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 25.1 to the financial statements regarding pending approval of the applications made by the Company to the Central Government for the Managerial Remuneration paid to the Chairman, Managing Director, Joint Managing Director and Executive Director.

Note 25.1

During the year, the Company has paid in aggregate ₹ 4,74,00,000 as Managerial Remuneration to its executive Chairman, Managing Director, Joint Managing Director and Executive Director. The Company has been legally advised that the said payment is within the limit prescribed under the provisions of section 197 and 198 read with Schedule V to the Companies Act, 2013. However, out of abundant caution, the Company has applied for the approval of the Central Government, which is pending.



FOR THE RUBY MILLS LTD.

Jayaram
Authorised Signatory