13th December, 2017

Bombay Stock Exchange Ltd
Floor 25, P J Tower
Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex, Bandra (east)
Mumbai – 400051

Dear Sir,

Sub : Outcome of Board Meeting
Ref: BSE: Scrip Code : 503169, NSE: SYMBOL: RUBYMILLS

This is to inform you that the Board of Directors of the Company at their Meeting held on Wednesday 13th December, 2017 has:

1. Approved Un-audited Financial Results for the Quarter /Six months ended 30th September, 2017 along Limited Review Report(s) as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

2. Appointed Shri Pradip Kapasi (DIN – 01275033) as Non -Executive Independent Additional Director of the Company with immediate effect.

3. Appointment of Shri Purav Shah (DIN – 00123460) as Additional Whole Time Director of the Company.

A copy of text of Un-audited Financial Results along with Limited Review Report(s) issued by the Statutory Auditors of the Company is enclosed herewith.

The Meeting of the Board of Directors of the Company commenced at 5.45 p.m. and concluded at 9.25 p.m.

We hope you will find it in order and request you to kindly take the same on your records.

Thanking you,
Yours faithfully,
For **THE RUBY MILLS LIMITED**

THE RUBY MILLS LTD. MUMBAI

Kanika Kabra
Company Secretary and Compliance Officer
Encl.:- as above

BRIEF PROFILE OF SHRI PRADIP KAPASI

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the appointment of Shri Pradip Kapasi as Independent Director of the Company with immediate effect.

We further like to inform the following details as mandated by the SEBI Regulations:

1. Reason for Change – Appointment
2. Date of Appointment – w. e. f. 13th December, 2017
3. Brief Profile –

Pradip Kapasi is leading the Chartered Accountancy firm "Pradip Kapasi & Co.", a prestigious firm located at Mumbai. He is a Chartered Accountant and a law graduate from Government Law College. He is past-president of two leading professionals' organization-

- The Bombay Chartered Accountants' Society (BCAS) , an organisation having a membership of more than 9000 Chartered Accountants and
- The Chamber of Tax Consultants (CTC), an organisation having a membership of 4000 members.

He was a lecturer at-

- At Jamnalal Bajaj Institute of Management Studies on the subject 'Taxation' for Masters Degree in Management Studies for 12 years (1989-2001).
- Visiting faculty at IIM – Indore on the subject "Corporate Taxation" for Masters Degree in Management studies.

He has addressed many conferences, seminars etc, for professionals, tax officials and trade associations across the country on the subject of Direct tax Laws, Stamp Duty and Allied Laws and also received several awards for his professional contribution. He is regular contributor of Articles in professional magazines and various newspapers and magazines such as-

- Co-author of monthly feature 'Controversies' in BCA Journal, a reputed professional journal having a strong readership of 10000 professionals across the nation.
- The Economic Times and such other leading newspapers
- Income Tax Review
- AIFTP Journal for Tax Professionals

He is also on the editorial Board of several professional publications such as

- All India Federation of Tax Practitioner's Journal for Tax professionals
- The Chamber's Journal
- Past Editor of 'BCA Referencer-cum - diary'.
- Past Assistant Editor of 'Income tax Review'.

He has co-authored many professional books. The titles includes-

- Digest of Case laws – A Tax Companion, published by AIFTP
- Taxation and Accounting of shares & securities

- Fringe Benefits Tax
- "Search, Seizure and Survey"
- Stamp Duty
- "Search & Seizure – Block Assessment Special I.T. Assessment Procedure"
- Taxation of Firms and partners, AOP/BOI and JV-FAQs
- International Taxation – some important aspects
- Wills and successions
- Hindu Undivided Family – Law and Taxation.

Pradip Kapasi is also regular trekker and is fond of travelling. He and his team has contributed to the society by his social and charitable work through a small initiative 'Prayas' by collecting and distributing old clothes through winter warmness drive in tribal areas of Maharashtra, collecting and supplying necessities for Uttarakhand Relief, distribution of food grains to needy etc..

4. Disclosure of Relationship between Directors – NIL

The Ruby Mills Ltd.

BRIEF PROFILE OF SHRI PURAV SHAH

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the appointment of Shri Purav Shah as Additional Director of the Company with immediate effect.

We further like to inform the following details as mandated by the SEBI Regulations:

1. Reason for Change –Appointment
2. Date of Appointment – w. e. f. 13th December, 2017
3. Brief Profile – Shri Purav Shah, Chief Executive officer of the Company, is associated with the Company since 2000.

   He has continuously contributed to streamline and update information Technology Department of the Company. He has excelled his inputs in Finance, Information Technology, and Real Estate.

   He has completed his MBA from Bentley College, USA.

4. Disclosure of Relationship between Directors – Son of Shri Hiren M Shah, Executive Chairman and relative of Smt Aruna Shah, Director.

Thanking you,
Yours faithfully,
For **THE RUBY MILLS LIMITED**

Kanika Kabra
Company Secretary and Compliance Officer

THE RUBY MILLS LIMITED (CIN L17120MH1917PLC000447)

Regd.Off: Ruby House, J.K.Sawant Marg, Dadar (W), Mumbai 400 028, Phone:-+91-22-24387800/30997800,Fax:-+91-22-24378125, Email-info@rubymills.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(₹ in lakhs, except EPS)

Sr. No	PARTICULARS	FOR THE QUARTER ENDED			FOR HALF YEAR ENDED	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from Operations	4,105.44	5,170.58	4,998.12	9,276.02	10,692.18
II	Other Income	165.07	235.98	202.53	401.05	346.94
III	**Total Income (I+II)**	**4,270.51**	**5,406.56**	**5,200.65**	**9,677.07**	**11,039.12**
IV	Expenses :					
	(a) Cost of Materials Consumed	1,111.57	1,274.42	1,446.77	2,385.99	2,816.95
	(b) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-trade	(439.39)	(167.25)	(319.50)	(606.63)	(356.24)
	(c) Excise duty	-	0.61	-	0.61	-
	(d) Employee benefit expense	503.23	509.12	475.68	1,012.35	921.87
	(e) Finance costs	260.15	252.83	306.02	512.98	614.05
	(f) Depreciation and amortisation expense	337.13	343.26	403.67	680.39	825.21
	(g) Other Expenses	1,603.93	1,983.41	2,046.11	3,587.33	4,146.21
	Total Expenses	**3,376.62**	**4,196.40**	**4,358.75**	**7,573.02**	**8,968.05**
V	Profit before exceptional and extraordinary items and tax (III-IV)	**893.89**	**1,210.16**	**841.90**	**2,104.05**	**2,071.07**
VI	Exceptional Items	-	-	-	-	-
VII	**Profit before tax (V-VI)**	**893.89**	**1,210.16**	**841.90**	**2,104.05**	**2,071.07**
VIII	Tax expense					
	(a) Current tax	294.37	400.00	284.00	694.37	702.00
	(b) Deferred Tax	(15.22)	(31.83)	(26.56)	(47.05)	(75.06)
	Total tax expenses	279.15	368.17	257.44	647.32	626.94
IX	**Profit for the period (VII-VIII)**	**614.74**	**841.99**	**584.46**	**1,456.73**	**1,444.13**
X	Other comprehensive income					
	A. Items that will not be reclassified subsequently to profit or loss					
	Remeasurement [gain/(loss)] of net defined benefit liability	0.16	10.23	5.10	10.39	7.22
	Income tax on above	7.14	(3.54)	3.23	3.60	2.50
	B. Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	Other Comprehensive Income	**7.30**	**6.69**	**8.33**	**13.99**	**9.72**
XI	**Total Comprehensive Income for the period (IX+X)**	**622.03**	**848.69**	**592.79**	**1,470.72**	**1,453.85**
XII	Paid-up Equity Share Capital (Face Value of Share: ₹ 5/-each)	836.00	836.00	836.00	836.00	836.00
XIII	**Earnings per Equity Share (of ₹ 5/- each) (not annualised)**					
	Basic and Diluted	3.68	5.04	3.50	8.71	8.64

Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors, in thier respective meetings held on December 13, 2017.

2. The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. As per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented Ind AS compliant financial results for the corresponding quarter ended September 30, 2016.

3. The Auditors of the Company have carried out Limited Review of unaudited financial results for the period ended September 30, 2017 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchange. The Results for September 30, 2016 have not been subject to limited review or Audit as per Ind AS. However, the Management has exercised necessary due diligence to ensure that the said Financial results provide a true and fair view of the Company's affairs.

4. The operations of the Company relate to only two segments, namely, Textile and Real Estate.

5. Finance Cost shown above is net of Interest Subsidy on TUFS Loans as given below.

₹ in lakh

Particular	Quarter ended September 30, 2017	Quarter ended June 30, 2017	Quarter ended September 30, 2016	Half Year ended September 30, 2017	Half Year ended September 30, 2016
Interest Subsidy on TUFS Loans	7.23	15.05	29.82	22.28	64.10

6. The reconciliation of net profit or loss for the quarter and half year ended September 30, 2016 reported in accordance with Indian GAAP to Profit in accordance with Ind AS is given below:

₹ in lakh

Particulars	Quarter ended September 30, 2016	Half Year ended September 30, 2016
Net Profit as per previous GAAP (Indian GAAP)	**600.72**	**1,466.26**
Add /(less) : Adjustments in statement of profit and loss		
Amortised cost measurement of financial assets/liability	(1.98)	(3.94)
Impairment of Trade Receivables - Expected Credit Loss method	0.44	(0.12)
Adjustments related to Property, plant and equipments - stores and spares and capital subsidy etc.	-	(1.74)
Fair valuation of Deposits received	(10.58)	(13.15)
Employee benefits - remeasurements recognised in other comprehensive income	(5.10)	(7.22)
Tax adjustments on above, as applicable	0.96	4.06
Net profit as per Ind AS	**584.46**	**1,444.13**

7. Figures for the previous period have been regrouped, recast and reclassified, wherever necessary.





Statement of Assets and Liabilites as at September 30, 2017		₹ in lakh
	Particulars	AS at 30 September 2017 (Unaudited)
	ASSETS	
I	**Non-current assets**	
	(a) Property, Plant and Equipment	7,554.13
	(b) Capital work-in-progress	3,452.46
	(c) Investment Property	4,374.31
	(d) Biological Assets other than bearer plants	8.70
	(e) Financial Assets	
	(i) Investments	1.02
	(ii) Loans	5,125.05
	(ii) Other Financial Assets	56,960.76
	(f) Deferred Tax Asset (net)	703.35
	(g) Other non-current assets	567.37
	Total Non Current Assets	78,747.15
II	**Current assets**	
	(a) Inventories	4,537.50
	(b) Financial Assets	
	(i) Trade receivables	874.00
	(ii) Cash and cash equivalents	11.78
	(iii) Bank balances other than cash and cash equivalents	2,728.24
	(iv) Loans	-
	(v) Others Financial Assets	11,027.71
	(c) Current Tax Assets (Net)	-
	(d) Other current assets	378.65
	Total Current Assets	19,557.88
	Total Assets (I + II)	98,305.03
	EQUITY AND LIABILITIES	
I	**Equity**	
	(a) Equity Share Capital	836.00
	(b) Other Equity	40,871.13
	Total Equity	41,707.13
	Liabilities	
II	**Non-current liabilities**	
	(a) Financial Liabilities	
	(i) Borrowings	29,210.97
	(ii) Other Financial Liabilities	2,045.05
	(b) Provisions	22.26
	(c) Deferred tax liabilities (Net)	-
	(d) Other non-current liabilities	249.55
	Total Non Current Liabilities	31,527.83
III	**Current liabilities**	
	(a) Financial Liabilities	
	(i) Borrowings	5,183.32
	(ii) Trade payables	2,289.48
	(iii) Other financial liabilities	6,492.82
	(b) Other Current Liabilities	10,223.34
	(c) Provisions	13.89
	(d) Current Tax Liabilities (Net)	867.22
	Total Current Liabilities	25,070.07
	Total Liabilities (II + III)	56,597.90
	Total Equity and Liabilities	98,305.03

CNK & ASSOCIATES LLP Chartered Accountants MUMBAI

For THE RUBY MILLS LIMITED

B. M. SHAH
MANAGING DIRECTOR

THE RUBY MILLS LTD. MUMBAI

PLACE : Mumbai
DATED : December 13, 2017

THE RUBY MILLS LIMITED (CIN L17120MH1917PLC000447)

Regd.Off: Ruby House, J.K.Sawant Marg, Dadar (W), Mumbai 400 028, Phone-+91-22-24387800/30997800, Fax-+91-22-24378125, Email-info@rubymills.com ,

Website -:www.rubymills.com

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2017

₹ in lakhs

SR. NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE HALF YEAR ENDED	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Segment Revenue**					
	Textiles	4,812.22	4,451.13	4,281.91	7,834.72	9,263.35
	Real Estate	709.39	719.45	716.22	1,441.31	1,428.84
	Total	5,521.60	5,170.58	4,998.12	9,276.03	10,692.19
	Less : Inter Segment Revenue	NIL	NIL	NIL	NIL	NIL
	Net Sales / Income from Operations	**5,521.60**	**5,170.58**	**4,998.12**	**9,276.03**	**10,692.19**
2	**Segment Results**					
	[Profit (+) / Loss (-) before tax and interest from each segment]					
	Textiles	416.61	653.64	371.80	1,070.25	1,172.55
	Real Estate	575.75	644.06	586.10	1,219.81	1,191.88
	Unallocated	161.68	165.29	190.03	326.97	320.70
	Total	**1,154.04**	**1,462.99**	**1,147.92**	**2,617.03**	**2,685.13**
	Less : (i) Finance cost	260.15	252.83	306.02	512.98	614.05
	(ii) Other Un-allocable Expenditure net off unallocable Income					
	Total Profit / (Loss) Before Tax	**893.89**	**1,210.16**	**841.90**	**2,104.05**	**2,071.08**
3	**Capital Employed**					
	(Segment Assets- Segment Liabilities)					
	Textiles	10,567.41	10,872.20	11,241.07	10,567.41	11,241.07
	Real Estate	1,876.26	1,915.28	1,820.20	1,876.26	1,820.20
	Unallocated	29,263.46	28,649.78	25,248.05	29,263.46	25,248.05
	Total	**41,707.13**	**41,437.26**	**38,309.31**	**41,707.13**	**38,309.32**

PLACE : Mumbai
DATED : December 13, 2017

For THE RUBY MILLS LIMITED

B. M. SHAH
MANAGING DIRECTOR

CNK & Associates LLP
Chartered Accountants

Narain Chambers, 5th Floor, M. G. Road, Vile Parle (E), Mumbai - 400 057.
Tel.: +91-22-64577600

Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai - 400 020.
Tel.: +91-22-6623 0600 / 2202 8843

Limited Review Report

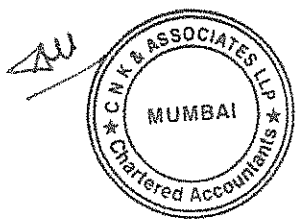
To the Board of Directors of
Ruby Mills Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of **The Ruby Mills Limited** ("the Company") for the quarter and half year ended September 30, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared 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 the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 there under 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 read with Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

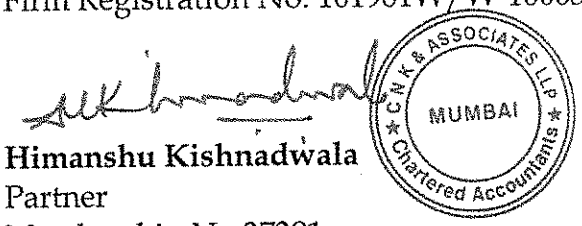


5. The number and details under the columns 'Quarter ended September 30, 2016' and 'Half year ended September 30, 2016' prepared as per Ind AS, are derived based on adjustments to figures reported as per previously applicable Generally Accepted Accounting Principles (previous GAAP) for the same period.

   The financial results for the quarter and half year ended September 30, 2016 prepared as per previous GAAP and financial results for the quarter ended June 30, 2017 prepared as per Ind AS were reviewed by the erstwhile statutory auditor, whose reports have been furnished to us and have expressed an unmodified opinion. We have relied upon these reports for the purpose of our review opinion on the Statement.

6. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30, 2016 including the reconciliation of net profit under Ind AS of the corresponding quarter and half year ended September 30, 2016 with net profit reported under previous GAAP, as included in the Statement have been approved by the Company's Board of Directors but have not been subjected to review either by erstwhile statutory auditor or by us..

For **C N K & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036



Himanshu Kishnadwala
Partner
Membership No.37391

Place: Mumbai
Date: 13th December, 2017