

**B. S. MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**

**Bansi S. Mehta**  
(Chief Mentor)

|                  |                   |
|------------------|-------------------|
| D.I.SHAH         | Y.A.THAR          |
| A.A.DESAI        | P.H.CLERK         |
| K.R.GANDHI (Ms.) | R.G.DOSHI         |
| H.G.BUCH         | M.V.SHAN          |
| D.R.DESAI (Ms.)  | A.A.AGRawal (Ms.) |
|                  | A.B.AGRawal       |

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REVIEW REPORT TO  
The Board of Directors,  
**THE RUBY MILLS LIMITED**  
Ruby House,  
J.K. Sawant Marg, Dadar,  
MUMBAI - 400 028.

We have reviewed the accompanying statement of unaudited financial results of THE RUBY MILLS LIMITED ("the Company") for the quarter ended June 30, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us, prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initiated by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Committee of Board of Directors and taken on record by the Board of Directors, in the meeting held on August 12, 2015. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement-(SRE) 2410, on "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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended June 30, 2015, read with the notes thereon, prepared in accordance with applicable Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B. S. MEHTA & CO.**  
Chartered Accountants  
Registration No. 106190W

PLACE : MUMBAI  
DATED : AUGUST 12, 2015



PH

**PARESH H. CLERK**  
Partner  
Membership No. 36148

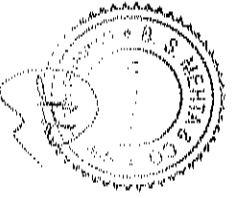
**THE RUBY MILLS LIMITED (CIN L17120MH1917PLC000447)**

**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**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015**

| SR. NO. | PARTICULARS                                                                                    | FOR THE QUARTER ENDED |              | (₹ In lakhs except Share Data) |               |
|---------|------------------------------------------------------------------------------------------------|-----------------------|--------------|--------------------------------|---------------|
|         |                                                                                                | 30-Jun-15             | 31-Mar-15    | 30-Jun-14                      | 31-Mar-15     |
|         |                                                                                                | Unaudited             | Audited*     | Unaudited                      | Audited       |
| 1       | <b>Income from Operations</b>                                                                  |                       |              |                                |               |
|         | <b>a. Net Sales / Income From Operations</b>                                                   |                       |              |                                |               |
|         | - Sales (Net of Excise Duty)                                                                   | 4,395                 | 4,237        | 4,319                          | 16,378        |
|         | - License Fees                                                                                 | 823                   | 826          | 798                            | 3,304         |
|         | b. Other Operating Income                                                                      | 37                    | 25           | 21                             | 91            |
|         | <b>Total Income From Operations (a+b)</b>                                                      | <b>5,255</b>          | <b>5,088</b> | <b>5,138</b>                   | <b>19,773</b> |
| 2       | <b>Expenses</b>                                                                                |                       |              |                                |               |
|         | a. Cost of Materials Consumed                                                                  | 1,048                 | 968          | 1,162                          | 4,645         |
|         | b. Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-trade               | 342                   | 462          | 241                            | (3)           |
|         | c. Employee Benefits Expense                                                                   | 424                   | 491          | 364                            | 1,708         |
|         | d. Depreciation and Amortisation Expense                                                       | 564                   | 410          | 518                            | 1,878         |
|         | e. Other Expenses                                                                              |                       |              |                                |               |
|         | Stores, Spares and Color Chemicals Consumption                                                 | 477                   | 508          | 542                            | 2,052         |
|         | Power, Fuel and Water Consumption                                                              | 768                   | 739          | 861                            | 2,906         |
|         | Exchange Loss / (Gain)                                                                         | 3                     | 2            | #                              | 3             |
|         | Others                                                                                         | 632                   | 905          | 599                            | 2,674         |
|         | <b>Total Expenses</b>                                                                          | <b>4,258</b>          | <b>4,475</b> | <b>4,287</b>                   | <b>15,863</b> |
| 3       | Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2) | 997                   | 613          | 851                            | 3,910         |
| 4       | <b>Other Income</b>                                                                            |                       |              |                                |               |
|         | (a) Consideration for the Grant of the Development Rights                                      | 7                     | 110          | 2,704                          | 3,228         |
|         | (b) Other Income                                                                               | 209                   | 304          | 220                            | 947           |
| 5       | <b>Total Other Income</b>                                                                      | <b>216</b>            | <b>414</b>   | <b>2,924</b>                   | <b>4,175</b>  |
| 6       | Profit / (Loss) before Finance Costs and Exceptional Items (3+4)                               | 1,213                 | 1,027        | 3,775                          | 8,085         |
| 7       | Finance costs                                                                                  | 389                   | 423          | 336                            | 1,490         |
| 8       | Profit after Finance Costs but before Exceptional Items (5-6)                                  | 824                   | 604          | 3,439                          | 6,595         |
| 9       | Exceptional Items                                                                              | -                     | -            | -                              | -             |
| 10      | Profit / (Loss) from Ordinary activities before Tax                                            | 824                   | 604          | 3,439                          | 6,595         |
| 11      | Tax Expense                                                                                    | 260                   | (115)        | 807                            | 1,200         |
| 11      | Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)                            | 564                   | 719          | 2,632                          | 5,395         |

|                                     |                                                                                                                                                                |           |           |           |           |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|
| 12                                  | Paid-up Equity Share Capital<br>(Face Value of Share: ₹ 5/-)                                                                                                   | 418       | 418       | 418       | 418       |
| 13                                  | Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)<br>Earnings Per Share<br>(Face Value of Share: ₹ 5/-)               |           |           |           | 32,560    |
| 14                                  | Basic and Diluted (₹) Not Annualised<br>Earnings Per Share (after extraordinary items)<br>(Face Value of Share: ₹ 5/-)<br>Basic and Diluted (₹) Not Annualised | 6.74      | 8.60      | 31.48     | 64.54     |
| <b>A PARTICULAR OF SHAREHOLDING</b> |                                                                                                                                                                |           |           |           |           |
| 1                                   | Public Shareholding                                                                                                                                            |           |           |           |           |
|                                     | - Number of Shares                                                                                                                                             | 20,96,640 | 20,96,640 | 20,96,640 | 20,96,640 |
|                                     | - Percentage of Public Shareholding                                                                                                                            | 25.08%    | 25.08%    | 25.08%    | 25.08%    |
| 2                                   | Promoters and Promoter group Shareholding                                                                                                                      |           |           |           |           |
|                                     | a) Pledged / Encumbered                                                                                                                                        |           |           |           |           |
|                                     | - Number of Shares                                                                                                                                             | NIL       | NIL       | NIL       | NIL       |
|                                     | - Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)                                                                       | N.A.      | N.A.      | N.A.      | N.A.      |
|                                     | - Percentage of Shares (as a % of the total Share Capital of the Company)                                                                                      | N.A.      | N.A.      | N.A.      | N.A.      |
|                                     | b) Non-encumbered                                                                                                                                              |           |           |           |           |
|                                     | - Number of Shares                                                                                                                                             | 62,63,360 | 62,63,360 | 62,63,360 | 62,63,360 |
|                                     | - Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)                                                                       | 100.00%   | 100.00%   | 100%      | 100%      |
|                                     | - Percentage of Shares (as a % of the total Share Capital of the Company)                                                                                      | 74.92%    | 74.92%    | 74.92%    | 74.92%    |
| <b>B INVESTOR COMPLAINTS</b>        |                                                                                                                                                                |           |           |           |           |
|                                     | Pending at the beginning of the quarter                                                                                                                        | NIL       |           |           |           |
|                                     | Received during the quarter                                                                                                                                    | NIL       |           |           |           |
|                                     | Disposed of during the quarter                                                                                                                                 | NIL       |           |           |           |
|                                     | Remaining unresolved at the end of the quarter                                                                                                                 | NIL       |           |           |           |



*[Signature]*

**Notes:**

# Amount less than ₹ 1 Lac - ₹ 11,746.

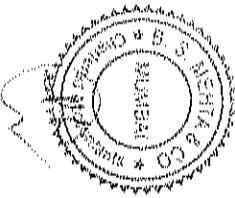
1. The above results have been subjected to Limited Review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2015.
2. The operations of the Company relate to only two segments viz., textile and real estate. The Segment Results have been prepared in accordance with the Accounting Standard 17 "Segment Reporting" notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
3. Finance Costs shown above is Net of Interest Subsidy on TUFs Loans.
4. \* The figures for the quarter ended on March 31, 2015 are the balancing figures between the Audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended December 31, 2014 which were subjected to Limited Review by the Statutory Auditors.
5. Figures for the previous quarter / year have been regrouped, recast and reclassified wherever necessary to compare with the current quarter / year classification.

FOR THE RUBY MILLS LIMITED



H.M. SHAH  
MANAGING DIRECTOR

PLACE : Mumbai  
DATED : August 12, 2015



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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2015

( ₹ in lakhs)

| SR. NO. | PARTICULARS                                                       | FOR THE QUARTER ENDED |           | FOR THE YEAR ENDED |           |
|---------|-------------------------------------------------------------------|-----------------------|-----------|--------------------|-----------|
|         |                                                                   | 30-Jun-15             | 31-Mar-15 | 30-Jun-14          | 31-Mar-15 |
| 1       | Segment Revenue                                                   |                       |           |                    |           |
|         | Textiles                                                          | 4,432                 | 4,262     | 4,340              | 16,469    |
|         | Real Estate                                                       | 823                   | 826       | 798                | 3,304     |
|         | Total                                                             | 5,255                 | 5,088     | 5,138              | 19,773    |
|         | Less : Inter Segment Revenue                                      | -                     | -         | -                  | -         |
|         | Net Sales / Income from Operations                                | 5,255                 | 5,088     | 5,138              | 19,773    |
| 2       | Segment Results                                                   |                       |           |                    |           |
|         | [Profit (+) / Loss (-) before tax and interest from each segment] |                       |           |                    |           |
|         | Textiles                                                          | 347                   | (7)       | 190                | 1,304     |
|         | Real Estate                                                       | 696                   | 640       | 712                | 2,764     |
|         | Unallocated                                                       | 170                   | 394       | 2,873              | 4,017     |
|         | Total                                                             | 1,213                 | 1,027     | 3,775              | 8,085     |
|         | Less : (i) Interest                                               | 389                   | 423       | 336                | 1,490     |
|         | (ii) Other Un-allocable Expenditure net off unallocable Income    |                       |           |                    |           |
|         | Total Profit / (Loss) Before Tax                                  | 824                   | 604       | 3,439              | 6,595     |
| 3       | Capital Employed                                                  |                       |           |                    |           |
|         | (Segment Assets- Segment liabilities)                             |                       |           |                    |           |
|         | Textiles                                                          | 12,512                | 14,263    | 15,418             | 14,263    |
|         | Real Estate                                                       | 1,907                 | 1,965     | 2,112              | 1,965     |
|         | Unallocated                                                       | 19,123                | 16,750    | 12,937             | 16,750    |
|         | Total                                                             | 33,542                | 32,978    | 30,467             | 32,978    |

PLACE : Mumbai  
DATED : August 12, 2015



FOR THE RUBY MILLS LIMITED

H. M. SHAH

MANAGING DIRECTOR

*(Signature)*