

B. S. MEHTA & CO.
CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

M.D.INAMDAR D.R.DESAI (Ms.)
D.I.SHAH Y.A.THAR
A.A.DESAI P.H.CLERK
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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 March 31, 2012, 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 May 10, 2012. Our responsibility is to issue a report on these financial statements 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 March 31, 2012, read with the notes thereon, prepared in accordance with applicable accounting standards 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.

PLACE : MUMBAI

DATED: May 10, 2012



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

PARESH H. CLERK
Partner
Membership No. 36148

The Ruby Mills Limited
Regd. Office:- Ruby House, J.K. Sawant Marg, Dadar (W) Mumbai - 400028.
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2012

(Rs. In lacs
except Share
Data)

SR NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED	
		31-Mar-12 Unaudited	31-Dec-11 Unaudited	31-Mar-11 Unaudited	31-Mar-12 Unaudited	31-Mar-11 Audited
1	Income from operations					
	(a) Net Sales/Income From Operations					
	-Sales (Net of Excise Duty)	3,879	2,941	3,654	13,863	12,390
	-License Fees	423	659	274	2,854	1,099
	(b) Other Operating Income	2	6	122	21	149
	Total Income from Operations (a+b)	4,304	3,606	4,050	16,738	13,638
2	Expenses					
	(a) Cost of materials consumed	821	929	1,227	4,030	3,844
	(b) Purchases of stock-in-trade	-	-	-	-	1
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	371	(575)	(491)	(545)	(1,387)
	(d) Employee benefits expense	453	480	687	1,803	1,677
	(e) Depreciation and amortisation expense	581	678	514	2,380	2,154
	(f) Other Expenses					
	Stores, spares and Color chemicals consumption	511	518	550	1,914	1,681
	Power, Fuel and Water consumption	692	776	726	2,827	2,596
	Exchange (Gain) / Loss	(36)	134	110	261	44
	Others	559	477	454	2,002	1,795
	Total expenses	3,952	3,417	3,777	14,672	12,405
3	Profit/(Loss) from operations before Other income, Finance costs and Exceptional Items (1-2)	352	189	273	2,066	1,233
4	Other Income (Refer Note 3)	2,059	2,408	1,945	7,783	6,753
5	Profit/ (Loss) before Finance costs and Exceptional Items (3+4)	2,411	2,597	2,218	9,849	7,986
6	Finance costs	(815)	(491)	(212)	(1,765)	(738)
7	Profit after Finance costs but before Exceptional Items (5-6)	1,596	2,106	2,006	8,084	7,248
8	Exceptional Items	-	(9)	-	(1,270)	-
9	Profit/(Loss) from ordinary activities before Tax	1,596	2,097	2,006	6,814	7,248
10	Tax Expense					
	a. Current Tax	331	436	398	1,375	1,500
	b. Deferred Tax	(220)	(155)	94	(455)	(9)
	c. Taxation of earlier years	121	-	-	121	-
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	1,364	1,816	1,514	5,773	5,757
12	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	1,364	1,816	1,514	5,773	5,757
14	Paid-up Equity Share Capital (Face Value of Share: Rs. 10)	418	418	418	418	418
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16.I	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (Not annualised)					
	Basic and Diluted (Rs)	33	44	36	168	138
16.II	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (Not annualised)					
	Basic and Diluted (Rs)	33	43	36	168	138
A	PARTICULAR OF SHAREHOLDING					
1	Public Shareholding					
	-Number of shares	1,048,320	1,048,320	1,048,320	1,048,320	1,048,320
	-Percentage of public shareholding	25.08%	25.08%	25.08%	25.08%	25.08%
2	Promoters and Promoter group Shareholding					
	a) Pledged / Encumbered					
	-Number of shares	NIL	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.	N.A.
	-Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.

The Ruby Mills Limited
Regd. Office:- Ruby House, J.K. Sawant Marg, Dadar (W) Mumbai - 400028.
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2012


(Rs. In lacs
except Share
Data)

SR NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED	
		31-Mar-12 Unaudited	31-Dec-11 Unaudited	31-Mar-11 Unaudited	31-Mar-12 Unaudited	31-Mar-11 Audited
	b) Non-encumbered					
	-Number of shares	3,131,680	3,131,680	3,131,680	3,131,680	3,131,680
	-Percentage of shares (as a % of the total shareholding of promoter and prontoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	74.92%	74.92%	74.92%	74.92%	74.92%
B	INVESTOR COMPLAINTS					
	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				

Notes:

- 1 The above results were reviewed and recommended by the Audit Committee and the same were approved by the Board of Directors at its meeting held on May 10, 2012 and the Limited Review has been conducted by the Statutory Auditors of the Company.
- 2 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 Other Income includes:
 - a. Rs. 15.66 crores for the Quarter ended March 31, 2012 and Rs. 71.41 crores for 12 months ended March 31, 2012 on account of consideration for the grant of Development Rights of part of Land at Dadar.
 - b. Claim for entitlement of subsidy under Textile Upgradation Fund scheme of the Government of India aggregating Rs 2.77 crores relating to foreign exchange loss incurred on account of machinerles imported.
- 4 Exceptional Item represent amounts paid during the year under the Voluntary Retirement Scheme to the workers of processing, folding and engineering department of the Company's Dadar unit.
- 5 No Complaint from shareholders are pending or outstanding at the beginning of the quarter or at the end.
- 6 Previous quarter/ year figures have been reclassified/regrouped wherever ncessary to compare with the current quarter/year classification.

For THE RUBY MILLS LIMITED


H.M. SHAH
MANAGING DIRECTOR

Date : May 10, 2012
Place: Mumbai

of

The Ruby Mills Limited
 Regd. Office: Ruby House, J.K.Sawant Marg, Dadar (W), Mumbai: 400 028

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE PERIOD
 ENDED MARCH 31, 2012

Particulars	FOR THE QUARTER ENDED			FOR THE YEAR ENDED	
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue					
Textiles	3,881	2,947	3,654	13,884	12,539
Real Estate	423	659	274	2,854	1,099
Unallocated	1,884	2,407	2,066	7,522	6,753
Total	6,188	6,013	5,994	24,260	20,391
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	6,188	6,013	5,994	24,260	20,391
Segment Results [Profit(+) / Loss(-) before tax and interest from each segment)					
Textiles	(266)	(471)	20	(2,134)	168
Real Estate	391	649	255	2,833	1,067
Unallocated	2,110	2,408	1,945	7,621	6,753
Total	2,236	2,586	2,220	8,319	7,987
Less : (i) Interest	(641)	(490)	(212)	(1,504)	(738)
(ii) Other Un-allocable Expenditure net off unallocable Income	-	-	-	-	-
Total Profit/ (Loss) Before Tax	1,595	2,096	2,008	6,815	7,249
Capital Employed (Segment Assets- Segment Liabilities)					
Textiles	18,043	18,303	15,028	18,043	21,473
Real Estate	(1,399)	6,267	1,174	(1,399)	1,341
Unallocated	4,073	(1,786)	(920)	4,073	(7,338)
Total	20,717	22,784	15,282	20,717	15,476

(Rs lacs)

For THE RUBY MILLS LIMITED

H.M.SHAH
 MANAGING DIRECTOR

May 10, 2012
 Mumbai