



**Date: November 08, 2022**

<b>To, 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</b>	<b>To, Dy. General Manager Marketing Operations (Listing) The BSE P. J. Towers, 25th Floor, Dalal Street, Fort, Mumbai-400 001 Code: 503169</b>
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Dear Sir(s),

**Sub: Outcome of Board Meeting held on Tuesday, November 08, 2022**

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, inter-alia considered and approved Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2022 and took on record the Limited review Report given by Statutory Auditor of the Company in this behalf. A copy of same is enclosed herewith as **Annexure - A**.

The Board Meeting started at 4:45 P.M and concluded at 6:15 P.M.

Kindly take the same on your records.

Thanking you,  
Yours faithfully,

**For THE RUBY MILLS LIMITED**

**Purav H. Shah**  
**Chief Financial Officer, CEO & Whole-time Director**



**THE RUBY MILLS LIMITED, DHAMNI**

Factory Village Dhamni, Savroli Kharpada road, Taluka Khalapur, Dist. Raigad - 410 202 | CIN L17120MH1917PLC000447

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**Independent Auditor's Review Report on Quarterly and half year ended Unaudited Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

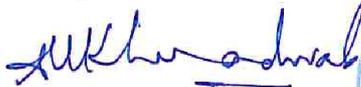
**To the Board of Directors of  
The Ruby Mills Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **The Ruby Mills Limited** ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 2022 ("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.



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: 22037391BCMZE4381  
Place: Mumbai  
Date: 8<sup>th</sup> November, 2022



UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(All amounts in ₹ lakhs)

Sr. No	PARTICULARS	FOR THE QUARTER ENDED			FOR THE HALF YEAR ENDED		FOR THE YEAR ENDED
		Un Audited	Audited				
		30 <sup>th</sup> Sept 2022	30 <sup>th</sup> June 2022	30 <sup>th</sup> Sept 2021	30 <sup>th</sup> Sept 2022	30 <sup>th</sup> Sept 2021	31 <sup>st</sup> March 2022
I	Revenue from Operations	6,084.05	6,236.86	4,583.31	12,320.91	7,218.54	19,895.25
II	Other Income	125.77	26.35	-	152.12	31.64	94.22
III	<b>Total Income (I+II)</b>	<b>6,209.82</b>	<b>6,263.21</b>	<b>4,583.31</b>	<b>12,473.03</b>	<b>7,250.18</b>	<b>19,989.47</b>
IV	Expenses :						
	(a) Cost of Materials Consumed	2,428.21	2,564.88	1,323.29	4,993.09	2,416.77	6,012.54
	(b) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-trade	(488.61)	(898.47)	211.00	(1,387.07)	(464.14)	(300.13)
	(c) Employee benefit expense	632.73	623.67	469.48	1,256.39	917.76	1,925.22
	(d) Finance costs	97.07	103.16	230.06	200.23	445.30	965.60
	(e) Depreciation and amortisation expense	219.20	215.03	239.78	434.23	444.72	913.41
	(f) Other Expenses	2,332.47	2,371.46	1,566.86	4,703.94	2,865.76	6,787.24
	<b>Total Expenses</b>	<b>5,221.07</b>	<b>4,979.74</b>	<b>4,040.47</b>	<b>10,200.81</b>	<b>6,626.17</b>	<b>16,303.88</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>988.75</b>	<b>1,283.47</b>	<b>542.84</b>	<b>2,272.22</b>	<b>624.01</b>	<b>3,685.59</b>
VI	Exceptional Items						
VII	<b>Profit before tax (V-VI)</b>	<b>988.75</b>	<b>1,283.47</b>	<b>542.84</b>	<b>2,272.22</b>	<b>624.01</b>	<b>3,685.59</b>
VIII	Tax expense						
	(a) Current tax	166.04	276.48	129.04	442.52	136.12	587.00
	(b) Deferred Tax	59.81	34.06	7.28	93.87	20.44	(6.08)
	<b>Total tax expenses</b>	<b>225.85</b>	<b>310.54</b>	<b>136.32</b>	<b>536.39</b>	<b>156.56</b>	<b>580.92</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>762.90</b>	<b>972.93</b>	<b>406.52</b>	<b>1,735.83</b>	<b>467.45</b>	<b>3,104.67</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	4.60	(13.50)	-0.64	(8.90)	22.12	35.89
	Income tax on above	(1.16)	3.40	0.19	2.24	(6.44)	(9.03)
	B. Items that will be reclassified subsequently to profit or loss						
	<b>Other Comprehensive Income</b>	<b>3.44</b>	<b>(10.10)</b>	<b>(0.45)</b>	<b>(6.66)</b>	<b>15.68</b>	<b>26.86</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>766.34</b>	<b>962.82</b>	<b>406.07</b>	<b>1,729.17</b>	<b>483.13</b>	<b>3,131.53</b>
XII	Paid-up Equity Share Capital (Face Value of Share: ₹ 5/-each)	1,672.00	836.00	836.00	1,672	836	836.00
XIII	Earnings per Equity Share (of ₹ 5/- each) (not annualised)	2.28	2.91	1.22	5.19	1.40	9.29
	Basic and Diluted	2.28	2.91	1.22	5.19	1.40	9.29

Notes :

- The Audit Committee has reviewed the above results and the Board of Directors has approved the same at their meetings held on 8th November, 2022.
- The Financial Results have been reviewed by the Statutory Auditors as required under regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
- Result for the quarter and half year ended 30th September, 2022 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).
- The Board of Directors in its meeting held on 10th August 2022 recommended for issue of One Bonus Shares of Rs. 5/- each for One Share of Rs. 5/- each fully paid up, subject to approval of the shareholders. Pursuant to the approval of shareholders, during the quarter the company has allotted bonus shares on 28th September, 2022 resulting into increase of paid up share capital from Rs. 8,36,00,000 ( Eight crores thirty six lakhs only ) to Rs. 16,72,00,000 ( Sixteen crores seventy two lakhs only). Earning per share has been restated for all comparative periods presented as per IndAS 33.
- The shareholders in Annual General Meeting held on 23rd September, 2022 approved dividend of Rs. 3/- per share amounting to Rs. 5,01,60,000 and the same was paid to the shareholders within the due date.
- Figures for previous year / period have been regrouped wherever necessary.

PLACE : Mumbai  
DATED : 8th November, 2022



For The Ruby Mills Ltd

Bharat M Shah  
Managing Director

The Ruby Mills Limited  
Statement of Assets and Liabilities as at 30th September, 2022

(All amounts in ₹ lakhs)

Particulars	As at 30th September, 2022	As at 31 <sup>st</sup> March, 2022
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	8,118.24	8,307.83
(b) Right of Use Assets	87.05	103.14
(c) Capital Work-in-progress	577.86	544.95
(d) Investment property	3,260.69	3,327.00
(e) Intangible assets	414.88	370.58
(f) Intangible Assets under Development	40.00	90.02
(g) Biological assets other than bearer plants	8.70	8.70
(h) Financial assets		
(i) Investments	0.28	0.28
(ii) Loans	9,048.46	9,048.46
(iii) Other financial assets	46,214.80	57,818.46
(i) Non current Tax Assets (Net )	241.54	307.98
(j) Other non-current assets	422.77	278.29
<b>Total Non current assets</b>	<b>68,435.28</b>	<b>80,205.70</b>
<b>(2) Current assets</b>		
(a) Inventories	5,064.27	3,628.70
(b) Financial Assets		
(i) Investments	7,289.26	0.55
(ii) Trade receivables	2,365.91	2,041.93
(iii) Cash and cash equivalents	1,041.29	338.03
(iv) Bank balances other than (iii) above	1,179.78	660.20
(v) Other Financial Assets	9,185.73	9,192.14
(c) Other current assets	578.90	547.22
<b>Total Current Assets</b>	<b>26,705.13</b>	<b>16,408.77</b>
<b>Total Assets</b>	<b>95,140.43</b>	<b>96,614.47</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,672.00	836.00
(b) Other Equity	52,493.93	52,102.37
<b>Total Equity</b>	<b>54,165.90</b>	<b>52,938.37</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	21,435.19	22,522.61
(ii) Lease Liability	68.42	83.39
(iii) Other Financial Liabilities	1,698.63	1,616.97
(b) Provisions	20.10	31.51
(c) Deferred Tax Liability (Net )	94.59	2.96
(d) Other non-current liabilities	51.44	234.12
<b>Total Non Current Liabilities</b>	<b>23,368.37</b>	<b>24,491.56</b>
<b>(2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,979.55	5,081.81
(ii) Lease Liabilities	29.07	28.55
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises.	147.18	110.61
Total outstanding dues of creditors other than micro enterprises and small enterprises.	2,055.28	2,516.49
(iv) Other financial liabilities	1,752.45	873.97
(b) Other Current Liabilities	10,634.20	10,562.27
(c) Provisions	8.43	10.86
<b>Total Current Liabilities</b>	<b>17,606.16</b>	<b>19,184.55</b>
<b>Total Liabilities</b>	<b>40,974.52</b>	<b>43,676.11</b>
<b>Total Equity and Liabilities</b>	<b>95,140.43</b>	<b>96,614.48</b>



The Ruby Mills Limited

Statement of Cash flow for the Half Year Ended ended 30th September, 2022

(All amounts in ₹ lakhs)

Statement of Cash flow		30TH September, 2022	30TH September, 2021
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Profit before tax	2,272.22	624.01
	<b>Adjustments for :</b>		
	Depreciation and Amortisation expenses	434.23	444.72
	Finance Costs	200.23	445.30
	Interest Income	(28.12)	(10.10)
	Net Loss / (Gain) on disposal of property, plant and equipment	(3.94)	-
	Provision for Doubtful Debts (reversed)/ written back (Net)	7.32	(13.65)
	Other Non Cash Adjustments	(0.39)	(94.21)
	Loss on foreign currency transactions and translations (net)	-	1.07
	Fair valuation Gain/ Profit on redemption of current investment	(99.62)	(0.83)
	<b>Operating profit before working capital changes</b>	<b>2,781.93</b>	<b>1,396.31</b>
	<b>Adjustments for:</b>		
	(Increase)/ Decrease in Inventories	(1,435.57)	(585.26)
	(Increase)/ Decrease in Trade Receivables, loans , Other financial assets and other assets	10,825.08	(5,002.22)
	Increase/ (Decrease) in Other financial liabilities, provisions and other liabilities	432.70	416.69
	<b>Cash generated from Operations</b>	<b>12,604.14</b>	<b>-3,774.48</b>
	Taxes Paid (Net of refund)	(378.33)	161.39
	<b>Net cash generated from Operating Activities</b>	<b>12,225.81</b>	<b>(3,613.09)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Acquisition of property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(445.87)	(203.09)
	Proceeds on disposal of Property, plant and equipment/ Refund of Capital Advance	10.00	-
	Sale of Current Investments	4,486.32	1,153.76
	Purchase of Current Investments	(11,675.40)	(299.18)
	Insurance claims received for property, plant and equipment	(0.00)	50.00
	Fixed deposits with banks	(17.99)	2,490.76
	Interest Received	27.55	4.01
	<b>Net cash from Investing activities</b>	<b>(7,615.39)</b>	<b>3,196.26</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Repayment of borrowings	(16,038.81)	(2,018.61)
	Proceeds of borrowings	12,849.12	3,095.70
	Payment of dividend	(501.58)	-
	Repayment of Lease Liability	(15.62)	(22.05)
	Finance Costs paid	(193.86)	(448.19)
	Interest paid on lease liability	(6.42)	(7.28)
	<b>Net cash from Financing activities</b>	<b>(3,907.15)</b>	<b>599.58</b>
	<b>(Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>703.26</b>	<b>182.75</b>
	<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>338.04</b>	<b>1,549.12</b>
	<b>Cash and Cash Equivalents at the end of the Year</b>	<b>1,041.30</b>	<b>1,731.87</b>
	<b>Components of Cash and Cash Equivalents :</b>		
	Cash on hand	3.25	2.58
	Balances with Banks	1,038.04	1,729.29
		<b>1,041.30</b>	<b>1,731.87</b>



**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022**

(All amounts in ₹ lakhs)

SR. NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE HALF YEAR ENDED		FOR THE YEAR ENDED
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
		30 <sup>th</sup> September 2022	30 <sup>th</sup> June 2022	30 <sup>th</sup> Sept 2021	30 <sup>th</sup> September 2022	30 <sup>th</sup> Sept 2021	31 <sup>st</sup> March 2022
1	<b>Segment Revenue</b>						
	Textiles	5,416.84	5,056.80	3,894.61	10,473.64	5,766.72	15,952.18
	Real Estate and related	667.20	1,180.06	688.70	1,847.27	1,451.82	3,943.07
	<b>Total</b>	<b>6,084.05</b>	<b>6,236.86</b>	<b>4,583.31</b>	<b>12,320.91</b>	<b>7,218.54</b>	<b>19,895.25</b>
	Less: Inter Segment Revenue						
	<b>Net Sales / Income from Operations</b>	<b>6,084.05</b>	<b>6,236.86</b>	<b>4,583.31</b>	<b>12,320.91</b>	<b>7,218.54</b>	<b>19,895.25</b>
2	<b>Segment Results</b>						
	[Profit (+) / Loss (-) before tax and interest from each segment]						
	Textiles	474.25	295.41	134.20	769.66	(224.11)	1,064.08
	Real Estate and related	583.45	1,080.94	634.42	1,664.39	1,285.58	3,582.88
	<b>Total</b>	<b>1,057.70</b>	<b>1,376.35</b>	<b>768.62</b>	<b>2,434.05</b>	<b>1,061.47</b>	<b>4,646.96</b>
	Less: (i) Finance cost	(97.07)	(103.16)	(230.06)	(200.23)	(445.30)	(965.60)
	(ii) Un-allocated income / (Expenses) net	28.12	10.28	4.28	38.40	7.84	4.23
	<b>Total Profit / (Loss) Before Tax</b>	<b>988.75</b>	<b>1,283.47</b>	<b>542.84</b>	<b>2,272.22</b>	<b>624.01</b>	<b>3,685.59</b>
3	<b>Capital Employed</b>						
	<b>Segment Assets</b>						
	Textile	16,512.14	15,948.53	10,763.99	16,512.14	10,763.99	15,007.74
	Real Estate and related	57,603.99	57,908.30	78,582.68	57,603.99	78,582.68	69,269.91
	Unallocated	23,061.31	24,192.68	19,317.48	23,061.31	19,317.48	14,908.65
	<b>Total</b>	<b>97,177.44</b>	<b>98,049.52</b>	<b>1,08,664.15</b>	<b>97,177.44</b>	<b>1,08,664.15</b>	<b>99,186.30</b>
	<b>Segment Liabilities</b>						
	Textile	(3,016.89)	(3,661.83)	(2,340.43)	(3,016.89)	(2,340.43)	(3,481.53)
	Real Estate and related	(11,962.36)	(11,591.64)	(11,641.31)	(11,962.36)	(11,641.31)	(11,602.01)
	Unallocated	(28,032.30)	(28,894.85)	(44,392.44)	(28,032.30)	(44,392.44)	(31,164.38)
	<b>Total</b>	<b>(43,011.54)</b>	<b>(44,148.32)</b>	<b>(58,374.18)</b>	<b>(43,011.54)</b>	<b>(58,374.18)</b>	<b>(46,247.93)</b>
	<b>Capital Employed</b>						
	Textile	13,495.25	12,286.70	8,423.56	13,495.25	8,423.56	11,526.21
	Real Estate and related	45,641.64	46,316.67	66,941.38	45,641.64	66,941.38	57,667.90
	Unallocated	(4,970.99)	(4,702.18)	(25,074.95)	(4,970.99)	(25,074.95)	(16,255.74)
	<b>Total</b>	<b>54,165.90</b>	<b>53,901.19</b>	<b>50,289.97</b>	<b>54,165.90</b>	<b>50,289.97</b>	<b>52,938.37</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 : 8th November, 2022



For The Ruby Mills Ltd

Bharat M Shah  
 Managing Director