



Date: 15th May, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip ID/Code/ISIN : RNB DENIMS / 538119 / INE012Q01021

Subject : Outcome of Board Meeting of the Company held on 15th May, 2024 and Audited Financial Results for the Quarter and Year ended as on 31st March, 2024

Reference No. : Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

The Board of Directors of the Company at their Meeting held on Wednesday, 15th May, 2024 at 03:00 P.M. at the Registered Office of the Company situated at Block No. 467, Sachin Palsana Road, Palsana, Surat -394315, have *inter alia* discussed and approved following major businesses:

1. Considered and approved Standalone and Consolidated Audited Financial Results along with Audit Report thereon for the Quarter and Year ended on 31st March, 2024. Auditors Report and Financial Results are enclosed herewith in **Annexure-I**.

Further Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also enclosed herewith in **Annexure-I(a)**.

2. Approved the appointment of M/s V. M. Patel & Associates, Practicing Cost Accountants of Surat, as Cost Auditors for the purpose of cost audit of the Company for financial year 2024-25. Further Brief details are enclosed herewith in **Annexure-II**

The Board meeting concluded at 07:15 P.M.

Kindly take the above information on record and oblige.

Thanking you.
Yours Faithfully,
For R & B Denims Limited

Rajkumar Mangilal Borana
Managing Director
DIN: 01091166

Encl.: Annexures as above

R & B Denims Ltd

Regd. Office: Block No. 467, Sachin Palsana Road, Palsana, Surat-394315, Gujarat, India.

Tel+91 9601281648, Website: www.rnbdenims.com

Email:-info@rnbdenims.com CIN:L17120GJ2010PLC062949

PRADEEP K. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Audited Standalone Annual Financial Results of the R & B Denims Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
R & B Denims Limited**

Opinion

We have audited the accompanying statement of standalone annual financial results of R & B Denims Limited ("the Company") for the quarter and year ended March 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- are presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics Issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Statements

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial Information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate



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PRADEEP K. SINGHI & ASSOCIATES

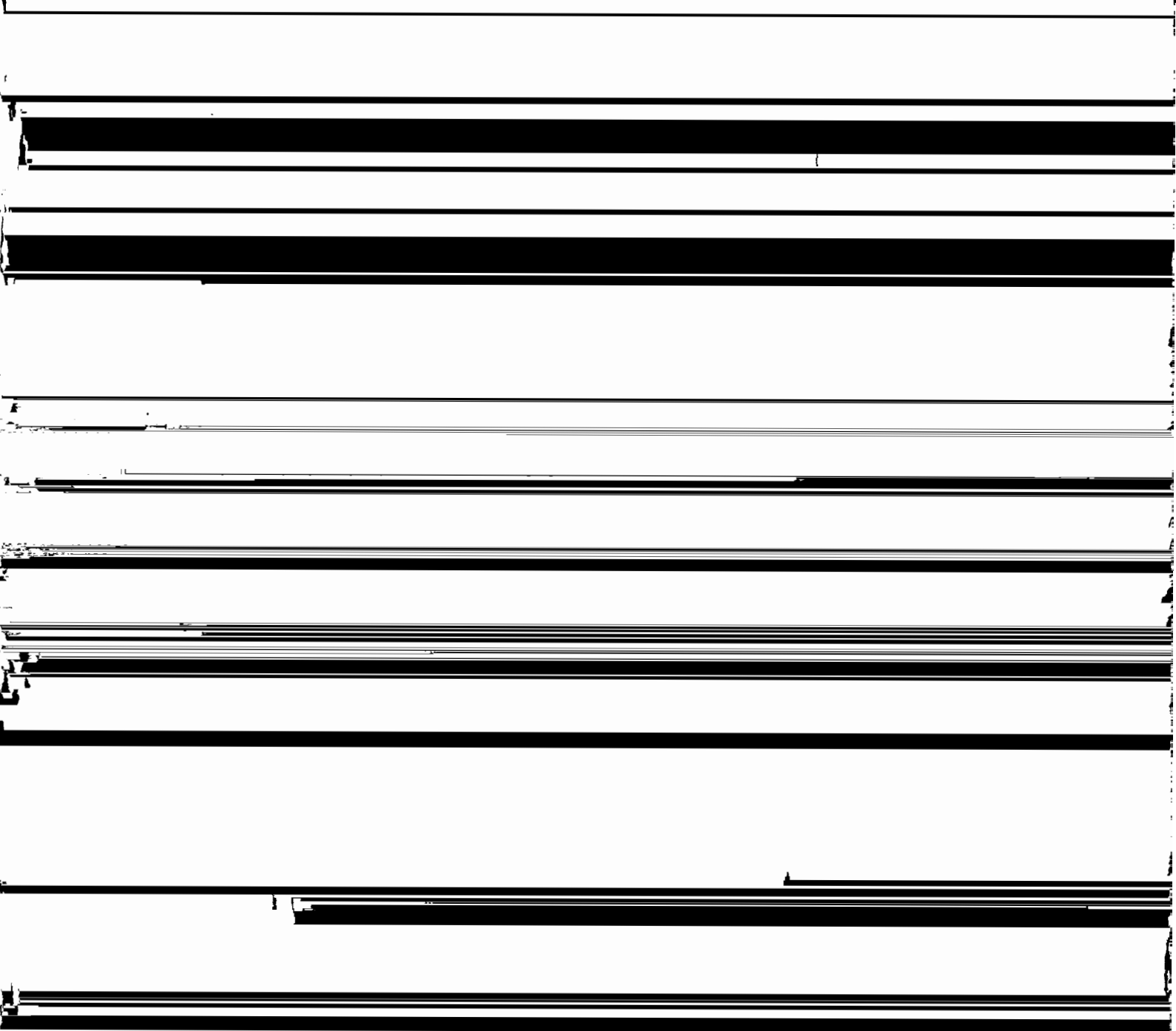
CHARTERED ACCOUNTANTS

accounting policies; making judgments and estimates that are reasonable and prudent; and the design, Implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results



PRADEEP K. SINGHI & ASSOCIATES

· CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

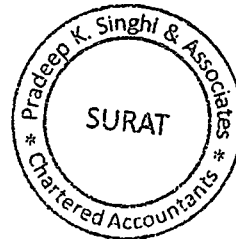
Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

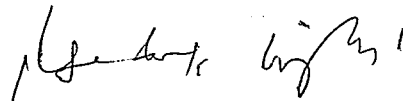
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

For, Pradeep K. Singhi & Associates
Chartered Accountants
ICAI FRN: 126027W





(Pradeep Kumar Singhi)
Partner

M. No. 024612

UDIN: 24024612BKATDV7626

Place: Surat
Date: 15/05/2024



Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2024
pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015

Sr. No.	Particulars	(Rs. In Lakhs, except share & per share data)				
		Standalone				
		Three months ended		Year ended		
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	
	Audited	Unaudited	Audited	Audited	Audited	
1	Revenue from Operations					
a)	Sales	8,593.432	6,678.430	7,327.850	26,155.281	27,056.290
b)	Other operating Income	28.696	16.107	180.802	71.163	553.141
	Total Revenue from operations	8,622.128	6,694.536	7,508.652	26,226.444	27,609.431
2	Other Income	145.239	30.994	62.505	274.843	252.965
3	Total income (1+2)	8,767.367	6,725.530	7,571.157	26,501.287	27,862.396
4	Expenses					
a)	Cost of Materials consumed	7,308.614	5,266.508	-	-	-
b)	Purchase of stock-in-trade	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(202.950)	(112.138)	890.752	(213.078)	(279.327)
d)	Employee benefits expense	342.044	300.797	344.542	1,235.331	1,125.577
e)	Finance Costs	84.626	82.006	95.790	326.652	344.714
f)	Depreciation and amortisation expense	194.862	180.360	202.680	736.372	597.394
g)	Other Expenses	399.760	224.680	433.104	1,006.760	1,091.953
	Total Expenses	8,126.957	5,942.213	7,451.720	24,049.000	26,096.162
5	Profit/loss before tax (3-4)	640.410	783.317	119.436	2,452.287	1,766.234
6	Exceptional Items	38.106	-	-	38.106	225.492
7	Profit/loss before tax from continuing operations (5-6)	678.516	783.317	119.436	2,490.392	1,991.726
8	Tax Expense					
a)	Current Tax	(142.389)	(189.248)	(28.761)	(594.317)	(374.135)
b)	Deferred Tax	(17.114)	(1.900)	(1.807)	(23.324)	(126.639)
c)	Short/Excess Tax Provision of the earlier year	-	-	0.865	-	-
9	Net profit/loss for the period (7-8)	519.013	592.158	89.734	1,872.751	1,490.953
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Defined Benefit plan actuarial gains/(losses)	2.488	(1.231)	2.576	1.177	10.275
	Fair value of equity instrument through other comprehensive income	(1.453)	0.235	-	(1.219)	-
	Income Tax relating to items that will not be reclassified to profit or loss					
	Defined Benefit plan actuarial gains/(losses)	0.626	(0.310)	0.648	0.296	2.586
	Fair value of equity instrument through other comprehensive income	(0.366)	0.059	-	(0.307)	-
	Items that will be reclassified to profit or loss					
	Income Tax relating to items that will be reclassified to profit or loss					
	Total other Comprehensive Income for the year, net	0.775	(0.746)	1.928	(0.031)	7.689
11	Total Comprehensive Income for the year	519.787	591.423	91.661	1,872.720	1,498.642
12	Paid-up Equity Share Capital					
	(Face Value of Rs 2/- per share)	1,799.469	1,399.470	1,399.470	1,799.469	1,399.470
13	Earnings per equity share					
a)	Basic	0.698	0.846	0.128	2.635	2.131
b)	Diluted	0.698	0.846	0.128	2.635	2.131

For, R & B DENIMS LIMITED

Place: Surat
Date: 15/05/2024



Rajkumar Borana
(Managing Director)
DIN: 01091166

R&B Denims Ltd
Regd. Office : Block No. 467, Sachin Palsana Road, Palsana, Surat - 394 315, Gujarat. India.
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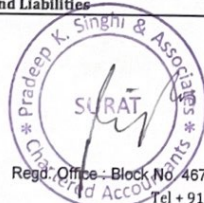
Statement of Assets and Liabilities for the Quarter and Year ended on 31st March, 2024
pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015

(Rs. In Lakhs except shares and share data)

Sr. No.	Particulars	Standalone	
		As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
A	ASSETS		
1	Non - Current Assets		
	(a) Properties, Plant and Equipment	4,536.600	4,694.681
	(b) Capital Work In Progress		
	(c) Investment property		
	(d) Other Intangible Assets		
	(e) Right of use assets		
	(f) Financial Assets		
	(i) Investment	6,196.037	2,274.366
	(ii) Trade Receivables	28.637	8.857
	(iii) Loans		
	(iv) Other Financial Assets		
	(g) Deferred Tax Assets		
	(h) Other Non - Current Assets	66.637	64.495
	Total Non Current Assets	10,827.911	7,042.398
2	Current Assets		
	(a) Inventories	1,809.574	1,733.705
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	4,969.80	3,193.875
	(iii) Cash and cash Equivalents	212.528	546.711
	(iv) Loans and Advances	3,552.361	709.338
	(v) Other Financial Assets		
	(c) Other Current Assets		
	Total Current Assets	1,435.078	967.472
	Total Assets	11,979.347	7,151.101
	Total Assets	22,807.258	14,193.499
B	Equity and Liabilities		
1	Equity		
	(a) Equity Share Capital	1,799.469	1,399.469
	(b) Other Equity	14,400.924	6,528.204
	(c) Non Controlling Interest		
	Total Equity	16,200.392	7,927.672
2	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,235.558	2,675.684
	(ii) Trade Payables		
	(1) Total Outstanding dues of Micro and Small Enterprises; and	0.089	-
	(2) Total Outstanding dues of Creditors other than Micro and Small Enterprises	0.125	-
	(iii) Other Financial Liabilities		
	(b) Provisions	21.293	13.167
	(c) Deferred Tax Liabilities (Net)	221.911	198.587
	(d) Other Non Current Liabilities		
	Total Non Current Liabilities	1,478.977	2,887.438
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,171.409	33,729
	(ii) Trade Payables		
	(1) Total Outstanding dues of Micro and Small Enterprises; and	123.064	492.111
	(2) Total Outstanding dues of Creditors other than Micro and Small Enterprises	1,975.521	1,396.851
	(iii) Other Financial Liabilities	848.532	717.571
	(b) Other Current Liabilities	342.450	292.382
	(c) Provisions	666.913	445.744
	Total Current Liabilities	5,127.888	3,378.388
	Total Liabilities	6,606.866	6,265.826
	Total Equity and Liabilities	22,807.258	14,193.499

For, R & B DENIMS LIMITED

Place: Surat
Date: 15/05/2024



Rajkumar Borana
(Managing Director)
DIN: 01091166

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Standalone Cashflow statement for the Year ended 31st March, 2024

(Rs. In Lakhs)

Particulars	Standalone	
	Year Ended	
	31.03.2024	31.03.2023
	(Audited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,490.392	1,991.726
Adjustment For:		
Depreciation	736.372	597.394
(Profit) on sale of Fixed Assets	(40.965)	(225.492)
Sub-lease Income	(0.300)	(0.300)
Dividend Income	(1.607)	(0.988)
Interest Income	(153.076)	(107.175)
Share of profit from partnership firm/Minority Interest	(83.670)	(32.690)
Interest Expense	309.155	318.673
Operating Profit before Working Capital Changes	3,256.301	2,541.148
Adjustment For:		
(Increase)/decrease in trade receivables	(1,795.711)	2,989.105
(Increase)/decrease in inventories	(75.869)	(544.107)
(Increase)/decrease in other current assets	(467.607)	316.848
(Increase)/decrease in other non-current assets	(2.143)	16.260
Increase/(decrease) in trade payables	209.837	(202.416)
Increase/(decrease) in other current financial liabilities	130.960	44.584
Increase/(decrease) in other current liabilities	50.068	(171.095)
Increase/(decrease) in non-current provisions	9.304	9.765
Increase/(decrease) in non-current liabilities	-	-
Increase/(decrease) in current provisions	0.996	2.106
Cash Generated From Operations before taxes	1,316.136	5,002.199
Income taxes paid	(374.135)	(478.160)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	942.002	4,524.038
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(602.512)	(1,975.852)
Adjustment/Sale of Fixed Assets	65.186	334.900
Increase/(decrease) in Capital work-in-progress	-	15.372
Purchase of Investment /(Investment)/Drawings from partnership firm	(3,922.890)	(403.690)
Profit from partnership firm	83.670	32.690
Sub - lease income	0.300	0.300
Dividend Income	1.607	0.988
Interest Received	153.076	107.175
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(4,221.562)	(1,888.117)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/(decrease) in Loans & Advances given	(2,843.023)	(709.338)
Increase/(decrease) in Share Capital & Security Premium	6,400.000	-
Increase/(decrease) in short term borrowings	1,137.680	(2,959.125)
Increase/(decrease) in long term borrowings	(1,440.126)	608.323
Interest Paid	(309.155)	(318.673)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	2,945.376	(3,378.813)
Net Increase in Cash & Cash equivalents [A+B+C]	(334.185)	(742.892)
D Cash and Cash equivalents at the beginning of the year (D)	546.713	1,289.605
E Cash and Cash equivalents at the end of the year (E)	212.528	546.713

For, R & B DENIMS LIMITED

Place: Surat
Date: 15/05/2024



R&B Denims Ltd

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Rajkumar Borana
(Managing Director)
DIN: 01091166



STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

Rs. in Lakhs

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A. Segment revenue :Revenue from operations					
DENIM	8,622.128	6,694.526	7,508.652	26,226.444	27,609.431
SOLAR ENERGY	33.692	30.371	32.726	112.394	139.127
WIND ENERGY	48.894	126.461	67.604	488.955	470.314
Total	8,704.714	6,851.359	7,608.982	26,827.793	28,218.872
Less: Inter-segment revenue	82.586	156.833	100.330	601.349	609.440
Revenue from operations	8,622.128	6,694.526	7,508.652	26,226.444	27,609.431
B. Segment results before exceptional items:					
DENIM	715.629	778.663	190.822	2,462.032	1,808.223
SOLAR ENERGY	24.093	19.806	22.333	70.889	96.085
WIND ENERGY	(14.686)	66.844	2.071	246.018	206.641
Total segment results	725.036	865.313	215.226	2,778.939	2,110.949
C. Segment results after exceptional items:					
DENIM	753.735	778.663	190.822	2,500.137	2,033.715
SOLAR ENERGY	24.093	19.806	22.333	70.889	96.085
WIND ENERGY	(14.686)	66.844	2.071	246.018	206.641
Total segment results	763.142	865.313	215.226	2,817.044	2,336.441
Finance costs	(84.626)	(82.006)	(95.790)	(326.652)	(344.714)
Other unallocable income / (expense), net (Includes exceptional items)	-	-	-	-	-
Profit/(loss) before tax	678.516	783.307	119.436	2,490.392	1,991.726
D. Segment assets:					
DENIM	21,246.841	17,468.295	12,406.591	21,246.841	12,406.591
SOLAR ENERGY	282.025	290.008	322.029	282.025	322.029
WIND ENERGY	1,278.392	1,325.013	1,464.879	1,278.392	1,464.879
Total segment assets	22,807.258	19,083.316	14,193.499	22,807.258	14,193.499
Unallocated corporate assets	-	-	-	-	-
Total assets	22,807.258	19,083.316	14,193.499	22,807.258	14,193.499
E. Segment liabilities:					
DENIM	5,851.137	6,339.360	4,965.082	5,851.137	4,965.082
SOLAR ENERGY	162.550	173.008	204.383	162.550	204.383
WIND ENERGY	593.178	650.344	1,096.361	593.178	1,096.361
Total segment liabilities	6,606.866	7,162.712	6,265.826	6,606.866	6,265.826
Unallocated corporate liabilities	-	-	-	-	-
Total liabilities	6,606.866	7,162.712	6,265.826	6,606.866	6,265.826

For, R & B DENIMS LIMITED

Place: Surat
Date: 15/05/2024



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Rajkumar Borana
(Managing Director)
DIN: 01091166



Notes:

1. The above financial results for the quarter and year ended March 31, 2024, have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 15, 2024.
2. The consolidated results include the result of following subsidiaries:
 - i) RB Industries, a Partnership Firm
 - ii) Ricon Industries, a Partnership Firm
3. Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:

Particulars	No. of Complaints
No. of investor complaints pending at the beginning of quarter	Nil
Received during the quarter	Nil
Disposed during the quarter	Nil
Remaining unresolved at the end of quarter	Nil

4. The Company has evaluated its Operating segments in accordance with IND AS 108 and has concluded that it is engaged in following segments.
 - a) Textiles: This segment comprises of manufacturing and Sale of Quality Denim Yarn and Fabrics;
 - b) Renewable Energy: This segment comprises generation of Renewable Energy through roof-top solar PV installed at factory premises in operation from April, 2021 and off-site captive wind farms in operation from Mid of Sep, 2021.
5. Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
6. The Board of Directors of the Company at its meeting held on October 12, 2023 had approved allotment of 2,00,00,000 Warrants convertible into equal number of Equity Shares of Rs. 2/- each of the Company at an issue price of Rs. 32/- per warrant (including premium of Rs. 30/- per warrant) on preferential basis to Non-Promoter/Public upon receipt of 100% of issue price from the allottee in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Company's EPS for the quarter and year ended on Mar'24 has been Calculated on Weighted average number of shares Outstanding as on 31.03.24.

Date: 15/05/2024
Place: Surat

For R & B Denims Limited

Rajkumar Borana
Managing Director
DIN: 01091166

R&B Denims Ltd

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PRADEEP K. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Audited Consolidated Annual Financial Results of the R & B Denims Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
R & B Denims Limited**

Opinion

We have audited the accompanying statement of consolidated financial results of R & B Denims Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. includes the results of the following subsidiary;
 - a. RB Industries, Partnership Firm
 - b. Ricon Industries, Partnership Firm
- b. are presented in accordance with the requirements of the listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive Income and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Consolidated Financial Statements

The statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation



A-601, PRESIDENT PLAZA, R.T.O. CIRCLE, RING ROAD, NANPURA, SURAT.
PHONE : 2474714, 2474954, 2471428 | E-mail: support@pradeepsinghi.com

· PRADEEP K. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

and presentation of the Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. The respective Board of Directors of the companies Included in the Group are responsible for maintenance of adequate accounting records In accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, Implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/management of the company included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to Issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that

PRADEEP K. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Director.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to, continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included In the Statement of which we are the Independent auditors.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included In the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them a" relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 Issued by the Securities Exchange Board of India under Regulation 33(8) of the listing Regulations, to the extent applicable.



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CHARTERED ACCOUNTANTS

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For, Pradeep K. Singhi & Associates

Chartered Accountants

ICAI FRN: 126027W



A handwritten signature in black ink, appearing to read "Pradeep Kumar Singhi".

(Pradeep Kumar Singhi)

Partner

M. No. 024612

UDIN: 24024612BKATDW6980

Place: Surat

Date: 15/05/2024



Audited Consolidated Financial Results for the Quarter and Ended 31st March, 2024
pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015

(Rs. In Lakhs, except share & per share data)

Sr. No.	Particulars	Consolidated				
		Three months ended		Year ended		
		31.03.2024	31.12.2023	31.03.2024	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited	
1	Revenue from Operations					
a)	Sales	12,046.564	10,635.571	6,743.696	34,398.885	25,342.264
b)	Other operating Income	274.354	114.024	313.472	506.238	935.121
	Total Revenue from operations	12,320.918	10,749.595	7,057.167	34,905.123	26,277.385
2	Other Income	173.989	53.034	76.595	312.883	244.798
3	Total Income (1+2)	12,494.907	10,802.629	7,133.763	35,218.006	26,522.184
4	Expenses					
a)	Cost of Materials consumed	9,512.488	7,981.044	4,534.514	25,843.522	20,142.152
b)	Purchase of stock-in-trade	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(139.505)	(91.334)	976.446	(208.679)	(196.437)
d)	Employee benefits expense	676.317	621.679	453.955	2,165.836	1,505.908
e)	Finance Costs	13.895	241.986	134.482	534.131	542.692
f)	Depreciation and amortisation expense	513.447	498.307	364.050	1,664.974	1,243.556
g)	Other Expenses	915.709	765.692	513.190	2,221.771	1,397.623
	Total Expenses	11,492.351	10,017.374	6,976.637	32,221.554	24,635.494
5	Profit/loss before tax (3-4)	1,002.556	785.255	157.125	2,996.452	1,886.690
6	Exceptional Items	38.106	-	-	38.106	225.492
7	Profit/loss before tax from continuing operations (5-6)	1,040.662	785.255	157.125	3,034.557	2,112.182
8	Tax Expense					
a)	Current Tax	(281.904)	(197.638)	(42.807)	(815.872)	(438.700)
b)	Deferred Tax	(16.426)	(1.209)	(1.611)	(21.034)	(125.856)
c)	Short/Excess Tax Provision of the earlier year	-	-	0.865	-	-
9	Net profit/loss for the period (7-8)	742.333	586.409	113.573	2,197.651	1,547.626
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Defined Benefit plan actuarial gains/(losses)	2.372	(0.662)	2.619	2.201	11.149
	Fair value of equity instrument through other comprehensive income	(10.461)	0.238	(1.011)	(11.893)	0.567
	Income Tax relating to items that will not be reclassified to profit or loss					
	Defined Benefit plan actuarial gains/(losses)	0.586	(0.112)	0.663	0.654	2.891
	Fair value of equity instrument through other comprehensive income	(3.513)	0.007	(0.353)	(4.037)	0.198
	Items that will be reclassified to profit or loss					
	Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other Comprehensive Income for the year, net	(5.161)	(0.369)	1.298	(6.309)	8.626
11	Total Comprehensive Income for the year	737.172	586.040	114.871	2,191.342	1,556.252
12	Paid-up Equity Share Capital					
	(Face Value of Rs 2/- per share)	1,799.469	1,399.470	1,399.470	1,799.469	1,399.470
13	Earnings per equity share					
a)	Basic	0.998	0.838	0.162	3.092	2.212
b)	Diluted	0.998	0.838	0.162	3.092	2.212



Place: Surat
Date: 15/05/2024

For, R & B DENIMS LIMITED

Rajkumar Borana
(Managing Director)
DIN: 01091166

R&B Denims Ltd
Regd. Office : Block No. 467, Sachin Palsana Road, Palsana, Surat - 394 315, Gujarat. India.
Tel + 91 96012 81648 Website : www.rmbdenims.com
E mail :- info@rmbdenims.com CIN : L17120GJ2010PLC062949



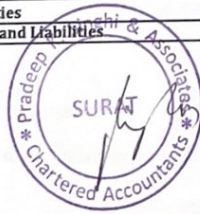
Statement of Assets and Liabilities for the Quarter and Year ended on 31st March, 2024
pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015

(Rs. In Lakhs except shares and share data)

Sr. No.	Particulars	Consolidated	
		As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
A	ASSETS		
1	Non - Current Assets		
	(a) Properties, Plant and Equipment	9,838.199	6,866.324
	(b) Capital Work In Progress	1.100	
	(b) Investment property		
	(c) Other Intangible Assets	0.174	
	(d) Right of use assets		
	(e) Financial Assets		
	(i) Investment	202.042	131.783
	(ii) Trade Receivables	28.637	8.857
	(iii) Loans		
	(iv) Other Financial Assets		
	(f) Deferred Tax Assets	10.903	5.600
	(g) Other Non - Current Assets	135.027	132.801
	Total Non Current Assets	10,216.081	7,145.364
2	Current Assets		
	(a) Inventories	5,317.256	1,984.628
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	6,817.043	3,079.694
	(iii) Cash and cash Equivalents	404.177	796.982
	(iv) Loans and Advances	3,729.819	862.601
	(v) Other Financial Assets		
	(c) Other Current Assets	2,270.294	1,530.804
	Total Current Assets	18,538.590	8,254.709
	Total Assets	28,754.671	15,400.073
B	Equity and Liabilities		
1	Equity		
	(a) Equity Share Capital	1,799.469	1,399.469
	(b) Other Equity	14,391.789	6,528.621
	(c) Non Controlling Interest	1,777.058	18.015
	Total Equity	17,968.316	7,946.105
2	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,808.382	4,137.870
	(ii) Trade Payables	0.338	
	(iii) Other Financial Liabilities		
	(b) Provisions	37.378	16.864
	(c) Deferred Tax Liabilities (Net)	221.911	198.587
	(d) Other Non Current Liabilities		
	Total Non Current Liabilities	3,068.009	4,353.321
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,395.135	111.831
	(ii) Trade Payables	1,799.063	1,038.096
	(iii) Other Financial Liabilities	1,611.588	923.753
	(b) Other Current Liabilities	812.620	472.664
	(c) Provisions	1,099.941	554.302
	Total Current Liabilities	7,718.347	3,100.646
	Total Liabilities	10,786.355	7,453.968
	Total Equity and Liabilities	28,754.671	15,400.073

For, R & B DENIMS LIMITED

Place: Surat
Date: 15/05/2024



Rajkumar Borana
(Managing Director)
DIN: 01091166

R&B Denims Ltd
Regd. Office : Block No. 467, Sachin Palsana Road, Palsana, Surat - 394 315, Gujarat. India.
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Consolidated Cashflow statement for the Year ended 31st March, 2024

(Rs. In Lakhs)

	Consolidated	
	Year Ended	
	31.03.2024	31.03.2023
	(Audited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,034.557	2,112.182
Adjustment For:		
Depreciation	1,664.974	1,243.556
Profit on sale of Fixed Assets	(40.965)	(225.492)
Interest Income	(264.411)	(124.010)
Dividend Income	(10.070)	(8.976)
Interest Expense	459.942	512.765
Operating Profit before Working Capital Changes	4,844.026	3,510.025
Adjustment For:		
(Increase)/decrease in trade receivables	(1,222.301)	2,545.581
(Increase)/decrease in inventories	(1,034.394)	926.894
(Increase)/decrease in other current assets	553.285	574.832
(Increase)/decrease in other non-current assets	(3.535)	9.923
Increase/(decrease) in trade payables	(606.155)	(832.409)
Increase/(decrease) in other current financial liabilities	681.953	(64.220)
Increase/(decrease) in other current liabilities	(121.703)	(226.173)
Increase/(decrease) in non-current provisions	13.656	0.858
Increase/(decrease) in current provisions	(87.005)	3.091
Cash Generated From Operations before taxes	3,017.827	6,448.402
Income taxes paid	(581.514)	(557.990)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	2,436.313	5,890.412
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(603.799)	(2,122.812)
Adjustment/Sale of Fixed Assets	65.960	335.967
Increase/(decrease) in Capital work-in-progress	-	15.372
Share of profit from partnership firm/Minority Interest	(1,855.999)	(33.496)
Increase/(decrease) in Investments	(37.599)	-
Dividend Income	10.070	8.976
Interest Received	264.411	124.010
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(2,156.955)	(1,671.983)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/(decrease) in short term borrowings	401.842	(3,828.442)
Increase/(decrease) in long term borrowings	(4,280.496)	447.642
(Increase)/decrease in Loans & Advances	(2,867.218)	(862.601)
(Increase)/decrease in Equity Share Capital	400.000	-
Security Premium received on issue shares	6,000.000	-
Interest Paid	(459.942)	(512.765)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(805.814)	(4,756.167)
Net Increase in Cash & Cash equivalents [A+B+C]	(526.457)	(537.738)
D Cash and Cash equivalents at the beginning of the year (D)	796.982	1,334.720
Add: On formation of new subsidiary	133.653	-
E Cash and Cash equivalents at the end of the year (E)	404.177	796.982

For, R & B DENIMS LIMITED



Place: Surat
Date: 15/05/2024

Rajkumar Borana
(Managing Director)
DIN: 01091166

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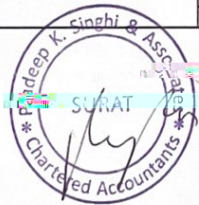


CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

Particulars	Rs. in Lakhs				
	Quarter Ended			Year Ended	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
A. Segment revenue :Revenue from operations					
DENIM	12,320.918	10,749.595	7,057.167	34,905.123	26,277.385
SOLAR ENERGY	80.659	72.336	32.726	212.855	139.127
WIND ENERGY	233.707	197.456	158.708	1,075.102	871.409
Total	12,635.284	11,019.386	7,248.602	36,193.080	27,287.921
Less: Inter-segment revenue	314.366	269.791	191.434	1,287.957	1,010.536
Revenue from operations	12,320.918	10,749.595	7,057.167	34,905.123	26,277.385
B. Segment results before exceptional items:					
DENIM	869.282	930.383	290.367	2,874.686	2,178.940
SOLAR ENERGY	69.397	60.099	22.333	167.466	96.085
WIND ENERGY	77.772	36.748	(21.092)	488.431	154.356
Total segment results	1,016.452	1,027.231	291.608	3,530.582	2,429.381
C. Segment results after exceptional items:					
DENIM	907.388	930.383	290.367	2,712.751	2,404.432
SOLAR ENERGY	69.397	60.099	22.333	167.466	96.085
WIND ENERGY	77.772	36.748	(21.092)	488.431	154.356
Total segment results	1,054.557	1,027.231	291.608	3,568.688	2,654.873
Finance costs	(13.895)	(241.986)	(134.482)	(534.131)	(542.692)
Other unallocable income / (expense), net (includes exceptional items)					
Profit/(loss) before tax	1,040.662	785.245	157.125	3,034.557	2,112.182
D. Segment assets:					
DENIM	26,307.476	23,662.039	12,991.798	26,307.476	12,991.798
SOLAR ENERGY	405.362	433.901	322.029	405.362	322.029
WIND ENERGY	2,041.833	2,215.695	2,086.246	2,041.833	2,086.246
Total segment assets	28,754.671	26,311.634	15,400.073	28,754.671	15,400.073
Unallocated corporate assets	-	-	-	-	-
Total assets	28,754.671	26,311.634	15,400.073	28,754.671	15,400.073
E. Segment liabilities:					
DENIM	8,174.582	9,743.803	5,341.141	8,174.582	5,341.141
SOLAR ENERGY	435.433	458.805	204.383	435.433	204.383
WIND ENERGY	2,176.340	2,343.114	1,908.444	2,176.340	1,908.444
Total segment liabilities	10,786.355	12,545.722	7,453.968	10,786.355	7,453.968
Unallocated corporate liabilities	-	-	-	-	-
Total liabilities	10,786.355	12,545.722	7,453.968	10,786.355	7,453.968

For, R & B DENIMS LIMITED

Place: Surat
Date: 15/05/2024



Rajkumar Borana
(Managing Director)
DIN: 01091166

R&B Denims Ltd

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Notes:

1. The above audited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15th May, 2024. The above results have been subjected to "limited review" by the statutory auditors of the Company. The unaudited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. The consolidated results include the result of following subsidiaries:
 - i) RB Industries, a Partnership Firm
 - ii) Ricon Industries, a Partnership Firm
3. The Company has evaluated its Operating segments in accordance with IND AS 108 and has concluded that it is engaged in following segments.
 - a) Textiles: This segment comprises of manufacturing and Sale of Quality Denim Yarn and Fabrics;
 - b) Renewable Energy: This segment comprises generation of Renewable Energy through roof-top solar PV installed at factory premises in operation from April, 2021 and off-site captive wind farms in operation from Mid of Sep, 2021.
4. Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
5. The Board of Directors of the Company at its meeting held on October 12, 2023 had approved allotment of 2,00,00,000 Warrants convertible into equal number of Equity Shares of Rs. 2/- each of the Company at an issue price of Rs. 32/- per warrant (including premium of Rs. 30/- per warrant) on preferential basis to Non-Promoter/Public upon receipt of 100% of issue price from the allottee in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Company's Consolidated EPS for the quarter and year ended on Mar'24 has been Calculated on Weighted average number of shares Outstanding as on 31.03.24.

Date: 15/05/2024
Place: Surat

For R & B Denims Limited

Rajkumar Borana
Managing Director
DIN: 01091166

R&B Denims Ltd

Regd. Office: Block No.467, SachinPalsana Road, Palsana, Surat-394315, Gujarat, India.
Tel+91 9601281648 Website:www.rnbdenims.com
Email :-info@rnbdenims.com CIN:L17120GJ2010PLC062949



Annexure-I(a).

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip ID/Code/ISIN : RNB DENIMS / 538119 / INE012Q01021

Subject : Declaration on Auditors' Report with Unmodified Opinion

Reference No. : Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

I, Rajkumar Mangilal Borana, Managing Director of R & B Denims Limited (CIN: L17120GJ2010PLC062949) having its Registered Office at Block No. 467, Sachin Palsana Road, Palsana, Surat-394315, hereby declare that M/s Pradeep K. Singhi & Associates, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the quarter and year ended 31st March 2024.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the above information on record and oblige

Thanking you

Yours Faithfully,
For R & B Denims Limited

Rajkumar Mangilal Borana
Managing Director
DIN: 01091166

Place: Surat

R & B Denims Ltd

Regd. Office: Block No. 467, Sachin Palsana Road, Palsana, Surat-394315, Gujarat, India.

Tel+91 9601281648, Website: www.rnbdenims.com

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Annexure-II

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Appointment of V. M. Patel & Associates as Cost Auditor of the Company:

Sr. No.	Particular	Details
1.	Name	M/s V. M. Patel & Associates, Cost Accountants
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	M/s V. M. Patel & Associates has been appointed as a Cost Auditor of the company for the financial year 2024-25.
3.	Date of appointment/ cessation (as applicable) & Term of appointment	May 15, 2024
4.	Brief Profile (in case of appointment)	FCMA Vipin Patel, proprietor of M/s V. M. Patel & Associates has completed 12 years in the field of Cost Audit since 2012. He has done audit for various Industries like Textiles, Pharmaceuticals, Formulation, Engineering, Electricity, Construction, Minerals Product, Plastic and Polymers.
5.	Disclosure of Relationships between Directors (in case of appointment of a Director)	Not Applicable