



Riba Textiles Limited

(GOVT. RECOGNISED EXPORT HOUSE)
REGD. OFFICE: DD-14, NEHRU ENCLAVE,
OPP. KALKAJI POST OFFICE, NEW DELHI-110019)
TELEPHONE : (011) 26236986
FAX : (011) 26465227
CIN No : L18101DL1989PLC034528

Date: 29.05.2023

To,
Corporate Relation Department
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai -400001

BSE Code: 531952/Equity

Sub: Outcome of Board Meeting and Submission of Audited Standalone Financial Results for the quarter and financial year ended 31.03.2023.

Dear Sir(s)

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. 29th May, 2023 , inter-alia, considered and approved the following:

1. Audited Standalone Financial Results for the quarter and year ended 31st March, 2023.
These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held today.

A copy of Audited Standalone Financial Results along with Independent Auditor's report & Declaration for audit Report with unmodified opinion for the Quarter and Year ended 31st March, 2023, is enclosed herewith.
2. Re-appointment of M/s. Midha & Khurana Chartered Accountants (Firm Registration No 003903N) as the Internal Auditors of the Company for the financial year 2023-24.
3. Re-appointment of M/s. KJ & Associates Companies Secretaries as the Secretarial Auditor of the Company for the financial year 2023-24.

The meeting of the Board of Directors Commenced at 04:30 P.M and Concluded at 06:00 PM.

The said results may be accessed on the Company's website i.e. www.ribatextiles.com.

Kindly take the above information on your records.

Thanking You,

Yours Faithfully,
For Riba Textiles Limited

Neha Dubey
Company Secretary & Compliance Officer

Village Chidana, Tehsil Gohana, District Sonapat (Haryana)
Postal Address : Kishore House Annexie, Assandh Road, Panipat-132103 (Haryana) INDIA
Telephone : 0180-4002429, 4011987 USA Fax : 1 (734) 3196178
E-mail: riba@ribatextiles.com URL : www.ribatextiles.com



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The detail as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) - Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as Annexure-A

Annexure "A"

Name of Internal Auditor	M/s Midha & Khurana
Reason for change	Re-Appointment of Internal Auditors of the Company
Date of appointment/cessation & term of appointment	29th May, 2023 For Conducting Internal Audit of the Company for the FY 2023-24.
Brief Profile (in case of appointment)	M/s Midha & Khurana (FRN:003903N) a well-known firm of Chartered accountants they are in the profession more than 30 Years with Vast knowledge and rich experience in the field of accounting, Internal Auditing, Statutory Audit, Taxation, valuation and foreign investments.
Relationship with other Directors and KMP	NA

Name of Secretarial Auditor	M/s KJ & Associates
Reason for change	Re-Appointment of Secretarial Auditors of the Company
Date of appointment/cessation & term of appointment	29th May, 2023 For Conducting Secretarial Audit of the Company for the FY 2023-24.
Brief Profile (in case of appointment)	M/s KJ & Associates, a firm of Company Secretaries in practice was established in the year 2005. It is a leading firm rendering comprehensive professional services which include all types of services in the field Companies Act, 1956, Foreign Exchange management Act, 1999, SEBI compliances, RBI compliance, Listing Agreement Compliances, IPR Laws, Labour Law Compliances and other Company Secretarial matters.
Relationship with other Directors and KMP	NA

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2023

(Amount in Lacs)

Particulars	Quarter Ended			Year Ended	
	3 months ended 31/03/2023	Preceding 3 months ended 31/12/2022	Corresponding 3 months ended in the previous year 31/03/2022	Year to date figures for current period ended 31/03/2023	Previous year ended 31/03/2022
	Audited	Unaudited	Audited	Audited	Audited
I Income					
(a) Revenue from Operations(Gross)	6754.88	5904.27	7693.38	24269.43	23460.97
(b) Other income	-36.88	8.84	13.96	13.54	47.19
Total revenue(a+b)	6718.00	5913.11	7707.34	24282.97	23508.16
II Expenses					
(a) Cost of materials consumed	2509.76	4627.60	3271.28	15036.41	15375.21
(b) Purchases of stock in trade	497.66	217.18	248.96	835.97	473.64
(c) Changes in inventories of finished goods,work in progress and stock in trade	356.28	-252.00	453.60	-23.68	-944.30
(d) Employees Benefits Expense	279.44	233.52	254.12	981.46	881.03
(e) Finance Costs	119.97	112.90	148.84	449.38	478.44
(f) Depreciation and Amortisation Expense	100.95	122.30	104.59	446.65	416.42
(g) Other expenses	2351.94	742.10	3000.96	5582.69	6152.71
Total Expenses	6216.01	5803.60	7482.35	23308.89	22833.15
III Profit / (Loss) before exceptional and extraordinary items and tax(I-II)	501.99	109.51	224.99	974.08	675.01
IV Exceptional Items	0.00	0.00	0.00	0.00	0.00
V Profit / (Loss) before extraordinary items and tax(III-IV)	501.99	109.51	224.99	974.08	675.01
VI Extra ordinary items	0.00	0.00	0.00	0.00	0.00
VII Profit before tax(V(+/-)VI)	501.99	109.51	224.99	974.08	675.01
VIII Tax Expense					
(I) Current tax expense for current year	86.83	21.39	35.35	174.33	123.73
(II) Deferred tax	30.16	9.30	62.27	59.50	62.27
IX Profit/ (Loss) from continuing operations (VII- VIII)	385.00	78.82	127.37	740.25	489.01
X Profit/ (loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XI Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XII Profit/ (loss) from discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII Profit (Loss) for the period (IX + XII)	385.00	78.82	127.37	740.25	489.01
XIV Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XV Total Comprehensive Income for the Period (XIII+XIV)	385.00	78.82	127.37	740.25	489.01
Reserve excluding Revaluation Reserve as per balance sheet	0.00	0.00	0.00	7170.92	6442.37
XVI Paid-up Share Capital (Face value of Share Rs. 10/-)	965.29	965.29	965.29	965.29	965.29
Earnings per Equity share:					
1) Basic	3.99	0.82	1.32	7.67	5.07

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(Amount in Lacs)

Statement of Assets and Liabilities (Standalone)		
	As Year ended on 31/03/2023	As Year ended on 31/03/2022
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	8769.74	8260.42
(b) Capital work in progress	0.00	142.06
(c) Investment property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible assets	0.00	0.00
(f) Intangible assets under development	0.00	0.00
(g) Biological assets other than bearer plants	0.00	0.00
(h) Financial assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	0.00	0.00
(iii) Loans	0.00	0.00
(a) Security deposit	188.82	169.65
(b) Loans	0.00	0.00
(iv) Other financial assets	53.52	95.34
(v) Deferred tax assets(net)	0.00	0.00
(vi) Other non-current assets	0.00	0.00
Total Non-current assets	9012.08	8667.47
Current Assets		
(a) Inventories	2527.10	2558.06
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	3853.94	3498.31
(iii) Cash and cash equivalents	90.58	157.44
(iv) Bank balances other than (iii) above	3.00	153.00
(v) Loans	0.00	0.00
(vi) Other (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other current assets	934.12	865.64
Total Current Assets	7408.75	7232.45
TOTAL ASSETS	16420.83	15899.92
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	965.29	965.29
(b) Other Equity	7182.62	6442.37
Total Equity	8147.91	7407.66
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2611.53	3106.00
(ii) Trade payables	0.00	0.00
Other financial liabilities (other than those		
specified in item (b), to be specified)	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	158.49	98.99
(d) Other non-current liabilities	0.00	0.00
Total Non-current liabilities	2770.01	3204.99
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	58.09	356.32

RIBA TEXTILES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(All amounts in Lac)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Income tax	974.08	675.01
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	446.65	416.42
Finance Cost	449.38	478.44
Interest / Other income	-13.54	-47.19
Government grants		
Balances Written Off		
Prior Period Item		
Operating Profit before working capital changes	1856.58	1522.68
Movement in working capital		
(Increase)/ Decrease in trade receivables	-355.63	487.50
(Increase)/ Decrease in inventories	30.96	-751.12
(Increase)/ Decrease in loan and Advances	-68.48	-54.59
(Increase)/ Decrease in other assets		
Increase/ (Decrease) in Current Liabilities and Provisions	215.64	-948.53
Cash generated from/(used in) operations	1679.06	255.93
Income tax paid (net of refunds)	-174.33	-123.73
Net Cash flow from/(used in) Operating Activities (A)	1504.72	132.20
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including capital work in progress	-813.91	-419.90

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
The Board of Directors of Riba Textiles Limited

Opinion

1. We have audited the accompanying standalone Ind AS financial statements of Riba Textiles Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and a summary of the

accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Standalone Financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. 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.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial statements as a whole are 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 an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial statements.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain

Ashwani K Sindwani & Co.
Chartered Accountants

...the magnitude of misstatements in the standalone financial statements that, in aggregate, makes it probable that the economic decisions of a reasonably prudent investor may be influenced, we have considered the nature and extent of our audit work and

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