Date: 06/02/2024

To,
BSE LIMITED
Phiroze Jeejeebhoy towers,
Dalal Street,
Mumbai- 400 001.

| | | |
|---|---|---|
| Scrip ID/ Code | : | RNBDENIMS/538119 |
| Subject | : | Statement of No Deviation and/or Variation in utilization of warrant issue proceeds for the period ended 31st December, 2023. |
| Reference No. | : | Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. |

Dear Sir/ Madam,

We wish to inform that Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with the SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019, we are hereby providing that there is no deviation or variation in utilization of fund raised through warrant issue as mentioned in Offer Letter dated 02nd October, 2023.

Accordingly, the statement of deviation confirming that there is no deviation or variation in the utilization of these proceeds duly reviewed by the Audit Committee of the Company, for the quarter ended December, 2023 in its meeting held on 06th February, 2024 is attached herewith.

This is for your information and record.

Thanking You
Yours Faithfully,

**For R & B Denims Limited**

RAJKUMAR MANGILAL BORANA
Digitally signed by RAJKUMAR MANGILAL BORANA
Date: 2024.02.06 19:19:46 +05'30'

**Rajkumar Mangilal Borana**
**Managing Director**
**(DIN: 01091166)**
**Place: Surat**

# Statement of Deviation / Variation in utilisation of funds raised

| | |
|---|---|
| **Name of listed entity** | R & B Denims Limited |
| **Mode of Fund Raising** | Preferential Issue |
| **Date of Raising Funds** | 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 25% of issue price from the allottee in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. |
| **Amount Raised** | The total amount to be raised is Rs. 64 Crores of which Rs. 26.40 Crores has been received |
| **Report filed for Quarter ended** | 31st December, 2023 |
| **Monitoring Agency** | Not Applicable |
| **Monitoring Agency Name, if applicable** | Not Applicable |
| **Is there a Deviation / Variation in use of funds raised** | No |
| **If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders** | Not Applicable |
| **If Yes, Date of shareholder Approval** | Not Applicable |
| **Explanation for the Deviation / Variation** | Not Applicable |
| **Comments of the Audit Committee after review** | Nil |
| **Comments of the auditors, if any** | Nil |

**Objects for which funds have been raised and where there has been a deviation, in the following table**

| **Original Object** | **Modified Object, if any** | **Original Allocation** | **Modified allocation, if any** | **Funds Utilised** | **Amount of Deviation/Variation for the quarter according to applicable object** | **Remarks if any** |
|---|---|---|---|---|---|---|
| a) To reduce the debt and current liability of the Company and its Subsidiaries<br>b) Financing the project cost towards establishment of new manufacturing facility, either set up directly or indirectly (through subsidiaries/ associates/ joint ventures that our Company may set up in the future);<br>c) To provide for requisite investments for long term growth of the Company;<br>d) To Meet future funding requirements;<br>e) To make requisite investments in subsidiaries/associates/joint ventures;<br>f) For general corporate purpose. | NA | Rs. 64 Crores | NA | Rs. 26.40 Crores | NA | NA |

RAJKUMAR MANGILAL BORANA

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Date: 2024.02.06 19:19:31 +05'30'

Rajkumar Mangilal Borana
Managing Director
(DIN: 01091166)