May 10, 2023

To,
The Department of Corporate Services;
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
BSE Code: 538119

Sub: Outcome of Board Meeting held on May 10, 2023

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting commenced at 03.00 P.M and concluded at 06.00 P.M. today have inter alia transacted the following:

1. Approved the Audited financial results of the Company for the quarter and year ended March 31, 2023. In this regard, please find enclosed copies of the following:
    a. Statement showing the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2023.
    b. Auditors Report (Standalone and Consolidated) issued by the Statutory Auditors on the Financial Results of the Company.

    Pursuant to Regulation 33(3)(d) of the LODR Regulations, we hereby confirm and declare that M/s. Pradeep K. Singhi & Associates, Statutory Auditors of the Company have issued the audit report on Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2023 with unmodified opinion.

2. Approved re-appointment of Mr. Rajkumar Mangilal Borana (DIN: 01091166) Managing Director w.e.f. September 01, 2023, for a period of 5 years, subject to approval of shareholders of the Company. Brief profile of Mr. Rajkumar Mangilal Borana is attached as Annexure-I. Mr. Rajkumar Mangilal Borana is not debarred from appointment by any order of SEBI or any other authority.

3. Discussed the matter contained in the Postal Ballot Notice in detail and approved draft Postal Ballot Notice and authorised Company Secretary to send Postal ballot Notice to all the Members of the Company under the Provisions of the Companies Act, 2013 read with rules made thereunder.

    The Copy of Postal Ballot Notice will be submitted to the Stock exchange as soon as the same will be emailed to the eligible Shareholders.

4. The Cut-Off date would be Friday, May 12, 2023 for E-voting Purpose. The E-voting facility shall be start from Wednesday, May 17, 2023 at 9:00 a.m. (IST) and shall be end on Thursday, June 15, 2023 at 5:00 p.m. (IST).

    Appointed National Securities Depository Limited ("NSDL") as Remote E voting Agency for resolution proposed to be passed through Postal Ballot Process.

5. Considered and approved the appointment of Mr. Jainam Navinchandra Shah, practicing Company Secretary as a scrutinizer for conducting postal Ballot and remote E-voting Process.

6. Approved the appointment of M/s V. M. Patel & Associates, Practicing Cost Accountants of Surat, and had given their consent to act as Cost Auditors of the Company for financial year 2023-24.

Kindly take the same on your record.

Thanking you,

Yours truly,
For, R & B Denims Limited

Jyoti Arun Agarwal

Digitally signed by Jyoti Arun Agarwal
DN: cn=Jyoti Arun Agarwal, c=IN, st=Gujarat, o=Personal, title=5352, serialNumber=72ecd363e8f0240d7f47ba99fde0bf49e6f33aa189a0046c29cb9cabab2cc5691b1
Date: 2023.05.10 18:05:57 +05'30'

Jyoti Arun Agarwal
(Company Secretary)
DIN: 01091166

Independent Auditor's Report on the Audited Standalone Quarterly and Year to date 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 audited financial results of R & B Denims Limited ("the Company") for the quarter and year ended March 31, 2023 ("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:

a. are presented in accordance with the requirements of the Listing Regulations in this regard; and
b. 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, 2023.

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 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

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 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3Xi) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone 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 Directors.
- 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 Company's ability 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 standalone financial results 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 Company 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 represents the underlying transactions and events in a manner that achieves fair presentation.

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, 2023 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

Digitally signed by PRADEEP KUMAR SINGHI
DN: cn=PRADEEP KUMAR SINGHI, c=IN, st=Gujarat, o=Personal, title=9078, serialNumber=774b1e5aa7e02c314449a9d695c65ad6c753c2613f027475b6051d68bfdb4057
Date: 2023.05.10 16:55:37 +05'30'

(Pradeep Kumar Singhi)
Partner
M. No. 024612
UDIN: 23024612BGQQIG7789

Place: Surat
Date: 10/05/2023

Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2023
pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015

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

Sr. No.	Particulars	Standalone				
		Three months ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	**Revenue from Operations**					
	a) Sales	7,327.85	4,595.25	10,115.28	27,056.29	29,377.25
	b) Other operating Income	180.80	181.19	63.45	553.14	246.27
	Total Revenue from operations	**7,508.65**	**4,776.44**	**10,178.73**	**27,609.43**	**29,623.52**
2	Other Income	62.50	111.18	(34.23)	252.97	109.34
3	**Total income (1+2)**	**7,571.16**	**4,887.62**	**10,144.50**	**27,862.40**	**29,732.86**
4	**Expenses**					
	a) Cost of Materials consumed	5,484.85	3,193.52	7,014.31	23,215.85	23,314.99
	b) Purchase of stock-in-trade	-	-	477.66	-	477.66
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	890.75	864.10	789.18	(279.33)	(122.58)
	d) Employee benefits expense	344.54	212.71	328.43	1,125.58	1,163.92
	e) Finance Costs	95.79	67.52	163.63	344.71	419.47
	f) Depreciation and amortisation expense	202.68	162.04	142.17	597.39	470.02
	g) Other Expenses	433.10	58.34	451.70	1,091.95	1,346.50
	Total Expenses	**7,451.72**	**4,558.23**	**9,367.08**	**26,096.16**	**27,069.97**
5	**Profit/loss before tax (3-4)**	**119.44**	**329.39**	**777.42**	**1,766.23**	**2,662.89**
6	Exceptional Items	-	-	143.04	225.49	143.04
7	**Profit/loss before tax from continuing operations (5-6)**	**119.44**	**329.39**	**920.46**	**1,991.73**	**2,805.93**
8	**Tax Expense**					
	a) Current Tax	(28.76)	(52.50)	(179.80)	(374.13)	(478.16)
	b) Deferred Tax	(1.81)	(32.75)	(67.91)	(126.64)	(211.29)
	c) Short/Excess Tax Provision of the earlier year	0.87	0.00	(4.96)	-	(4.96)
9	**Net profit/loss for the period (7-8)**	**89.73**	**244.14**	**667.79**	**1,490.95**	**2,111.52**
10	**Other Comprehensive Income**					
	Items that will not be reclassified to profit or loss					
	Defined Benefit plan actuarial gains/(losses)	2.58	0.21	0.22	10.28	7.46
	Fair value of euity instument through other comprehensive income	-	-	-	-	-
	Income Tax relating to items that will not be reclassified to profit or loss					
	Defined Benefit plan actuarial gains/(losses)	0.65	0.05	0.05	2.59	1.88
	Fair value of euity instument through other comprehensive income	-	-	-	-	-
	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	**1.93**	**0.15**	**0.16**	**7.69**	**5.58**
11	**Total Comprehensive Income for the year**	**91.66**	**244.29**	**667.95**	**1,498.64**	**2,117.10**
12	**Paid-up Equity Share Capital**	1,399.47	1,399.47	1,399.47	1399.47	1399.47
	(Face Value of Rs 2/- per share)					
13	**Earnings per equity share**					
	a) Basic	0.13	0.35	0.95	2.13	3.02
	b) Diluted	0.13	0.35	0.95	2.13	3.02

For, R & B DENIMS LIMITED

RAJKUMAR MANGILAL BORANA

Digitally signed by RAJKUMAR MANGILAL BORANA
DN: cn=RAJKUMAR MANGILAL BORANA, c=IN, st=Gujarat, o=Personal, title=2037, serialNumber=3735489d34d8d81 2bc29d99e0bcba765be76fa4a5a6 2365ba76f3581518f001
Date: 2023.05.10 18:07:09 +05'30'

Rajkumar Borana
(Managing Director)
DIN: 01091166

Place: Surat
Date: 10/05/2023

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

Statement of Assets and Liabilities for the Quarter and Year ended on March 31, 2023
pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015

(Rs. In Lakhs except shares and share data)

Sr. No.		Particulars	Standalone	
			As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
A		**ASSETS**		
1		**Non - Current Assets**		
		(a) Properties, Plant and Equipment	4,694.68	3,425.63
		(b) Capital Work In Progress	-	15.37
		(c) Investment property	-	-
		(d) Other Intangible Assets	-	-
		(e) Right of use assets	-	-
		(f) Financial Assets		
		(i) Investment	2,274.37	1,870.68
		(ii) Trade Receivables	8.86	22.68
		(iii) Loans	-	-
		(iv) Other Financial Assets	-	-
		(g) Deferred Tax Assets	-	-
		(h) Other Non - Current Assets	64.49	80.75
		Total Non Current Assets	**7,042.40**	**5,415.12**
2		**Current Assets**		
		(a) Inventories	1,733.70	1,189.60
		(b) Financial Assets		
		(i) Investments	-	-
		(ii) Trade Receivables	3,193.87	6,169.15
		(iii) Cash and cash Equivalents	546.71	1,289.60
		(iv) Loans and Advances	709.34	-
		(v) Other Financial Assets	-	-
		(c) Other Current Assets	967.47	1,284.32
		Total Current Assets	**7,151.10**	**9,932.67**
		Total Assets	**14,193.50**	**15,347.79**
B		**Equity and Liabilities**		
1		**Equity**		
		(a) Equity Share Capital	1,399.47	1,399.47
		(b) Other Equity	6,528.20	5,029.56
		(C) Non Controlling Interest	-	-
		Total Equity	**7,927.67**	**6,429.03**
2		**Liabilities**		
		Non Current Liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	2,675.68	2,067.36
		(ii) Trade Payables		
		(1) Total Outstanding dues of Micro and Small Enterprises; and	-	-
		(2) Total Outstanding dues of Creditors other than Micro and Small	-	99.21
		(iii) Other Financial Liabilities		
		(b) Provisions	13.17	13.68
		(c) Deferred Tax Liabilities (Net)	198.59	71.95
		(d) Other Non Current Liabilities	-	-
		Total Non Current Liabilities	**2,887.44**	**2,252.20**
		Current Liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	33.73	2,992.85
		(ii) Trade Payables		
		(1) Total Outstanding dues of Micro and Small Enterprises; and	492.11	-
		(2) Total Outstanding dues of Creditors other than Micro and Small Enterprises	1,396.85	1,992.16
		(iii) Other Financial Liabilities	717.57	672.99
		(b) Other Current Liabilities	292.38	463.48
		(c) Provisions	445.74	545.08
		Total Current Liabilitites	**3,378.39**	**6,666.56**
		Total Liabilities	**6,265.83**	**8,918.76**
		Total Equity and Liabilities	**14,193.50**	**15,347.79**

For, R & B DENIMS LIMITED

RAJKUMAR MANGILAL BORANA

Digitally signed by RAJKUMAR MANGILAL BORANA
DN: cn=RAJKUMAR MANGILAL BORANA, c=IN, st=Gujarat, o=Personal, title=2037, serialNumber=3735486d34d8d612be29e86e8ecbac782be764e45a823553aa7d9358153f4001
Date: 2023.05.10 18:07:28 +05'30'

Rajkumar Borana
(Managing Director)
DIN: 01091166

Place: Surat
Date: 10/05/2023

Standalone Cashflow statement for the Year ended March 31, 2023

(Rs. In Lakhs)

	Particulars	Standalone Year Ended	
		31.03.2023 (Audited)	31.03.2022 (Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before tax	1,991.73	2,805.93
	Adjustment For:		
	Depreciation	597.39	470.02
	(Profit) on sale of Fixed Assets	(225.49)	(143.04)
	Sub-lease income	(0.30)	(0.30)
	Dividend Income	(0.99)	-
	Interest Income	(107.17)	(27.27)
	Share of profit from partnership firm/Minority Interest	(32.69)	(81.77)
	Interest Expense	318.67	462.97
	Operating Profit before Working Capital Changes	2,541.15	3,486.54
	Adjustment For:		
	(Increase)/decrease in trade receivables	2,989.10	(1,959.95)
	(Increase)/decrease in inventories	(544.11)	(230.38)
	(Increase)/decrease in other current assets	316.85	(493.84)
	(Increase)/decrease in other non-current assets	16.26	369.54
	Increase/(decrease) in trade payables	(202.42)	927.63
	Increase/(decrease) in Loan given	(709.34)	-
	Increase/(decrease) in other current financial liabilities	44.58	469.98
	Increase/(decrease) in other current liabilities	(171.09)	235.28
	Increase/(decrease) in non-current provisions	9.77	9.42
	Increase/(decrease) in non-current liabilities	-	(478.90)
	Increase/(decrease) in current provisions	2.11	(654.79)
	Cash Generated From Operations before taxes	4,292.86	1,680.55
	Income taxes paid	(478.16)	(192.05)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	3,814.70	1,488.49
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Fixed Assets	(1,975.85)	(2,220.92)
	Adjustment/Sale of Fixed Assets	334.90	205.92
	Increase/(decrease) in Capital work-in-progress	15.37	1,297.98
	Purchase of Investment /(Investment)/Drawings from partnership firm	(403.69)	(83.02)
	Profit from partnership firm	32.69	81.77
	Sub - lease income	0.30	0.30
	Dividend Income	0.99	-
	Interest Received	107.17	27.27
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(1,888.12)	(690.71)
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Increase/(decrease) in short term borrowings	(2,959.13)	923.27
	Increase/(decrease) in long term borrowings	608.32	(316.74)
	Interest Paid	(318.67)	(462.97)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(2,669.48)	143.57
	Net Increase in Cash & Cash equivalents [A+B+C]	**(742.89)**	**941.35**
D	Cash and Cash equivalents at the beginning of the year (D)	1,289.60	348.25
E	Cash and Cash equivalents at the end of the year (E)	**546.71**	**1,289.60**

For, R & B DENIMS LIMITED

RAJKUMAR MANGILAL BORANA

Digitally signed by RAJKUMAR MANGILAL BORANA
DN: cn=RAJKUMAR MANGILAL BORANA, c=IN, st=Gujarat, o=Personal, title=2037, serialNumber=3735486d54d8d612bc29d98e89bcba765be76fa4a5a623653aa7d935815196501
Date: 2023.05.10 18:07:44 +05'30'

Rajkumar Borana
(Managing Director)
DIN: 01091166

Place: Surat
Date: 10/05/2023

STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Rs. in Lakhs

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A. Segment revenue :					
Revenue from operations					
DENIM	7,508.65	4,776.44	10,178.73	27,609.43	29,623.52
SOLAR ENERGY	32.73	48.58	26.77	139.13	92.74
WIND ENERGY	67.60	115.65	129.81	470.31	267.37
Total	**7,608.98**	**4,940.67**	**10,335.31**	**28,218.87**	**29,983.63**
Less: Inter-segment revenue	100.33	164.23	156.58	609.44	360.11
Revenue from operations	**7,508.65**	**4,776.44**	**10,178.73**	**27,609.43**	**29,623.52**
B. Segment results before exceptional items:					
DENIM	190.82	310.66	865.32	1,808.22	2,912.49
SOLAR ENERGY	22.33	36.92	15.42	96.09	52.51
WIND ENERGY	2.07	49.33	60.31	206.64	117.35
Total segment results	**215.23**	**396.90**	**941.05**	**2,110.95**	**3,082.36**
C Segment results after exceptional items:					
DENIM	190.82	310.66	1,008.36	2,033.71	3,055.53
SOLAR ENERGY	22.33	36.92	15.42	96.09	52.51
WIND ENERGY	2.07	49.33	60.31	206.64	117.35
Total segment results	**215.23**	**396.90**	**1,084.09**	**2,336.44**	**3,225.40**
Finance costs	-95.79	-67.52	-163.63	-344.71	-419.47
Other unallocable income / (expense), net (includes exceptional items)	-	-	-	-	-
Profit/(loss) before tax	**119.44**	**329.39**	**920.46**	**1,991.73**	**2,805.93**
D. Segment assets:					
DENIM	12,406.59	14,293.77	13,227.63	12,406.59	13,227.63
SOLAR ENERGY	322.03	332.28	363.02	322.03	363.02
WIND ENERGY	1,464.88	1,518.30	1,757.13	1,464.88	1,757.13
Total segment assets	**14,193.50**	**16,144.35**	**15,347.79**	**14,193.50**	**15,347.79**
Unallocated corporate assets	-	-	-	-	-
Total assets	**14,193.50**	**16,144.35**	**15,347.79**	**14,193.50**	**15,347.79**
E. Segment liabilities:					
DENIM	4,965.08	6,940.43	7,352.83	4,965.08	7,352.83
SOLAR ENERGY	204.38	214.84	242.73	204.38	242.73
WIND ENERGY	1,096.36	1,153.07	1,323.19	1,096.36	1,323.19
Total segment liabilities	**6,265.83**	**8,308.34**	**8,918.76**	**6,265.83**	**8,918.76**
Unallocated corporate liabilities	-	-	-	-	-
Total liabilities	**6,265.83**	**8,308.34**	**8,918.76**	**6,265.83**	**8,918.76**

For, R & B DENIMS LIMITED

RAJKUMAR MANGILAL BORANA

Digitally signed by RAJKUMAR MANGILAL BORANA
DN: cn=RAJKUMAR MANGILAL BORANA, c=IN, st=Gujarat, o=Personal, title=2037, serialNumber=3735486d34d9d612fbe29e5f8e8bcbe765be769a4a5a623653aa7d9350151ff901, Date: 2023.05.10 18:08:00 +05'30'

Place: Surat
Date: 10/05/2023

Rajkumar Borana
(Managing Director)
DIN: 01091166

Notes to Standalone Financial Results:

1. The above financial results for the quarter and year ended March 31, 2023, have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 10, 2023.

2. The Code on Social Security 2020 has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published.

3. The figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were only reviewed and not subjected to audit.

4. From 01st July, 2022, Company has reduced its Profit Sharing ratio from sixty per cent to twenty per cent in RB Industries (Subsidiary Partnership Firm). However as per the provision of Ind AS, RB Industries is continue to be a subsidiary Partnership Firm of the company.

5. The Statutory Auditors have provided Standalone and Consolidated Audit Reports for the quarter and year ended March 31, 2023, with an unmodified option.

6. The consolidated results include the result of following subsidiary:
   i) RB Industries, Partnership Firm

7. The reportable segments (for 31.03.2023 presented) are as follows:
   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.

8. The figures for the previous periods have been regrouped/reclassified/restated, wherever considered necessary/required.

For, R & B Denims Limited

RAJKUMAR MANGILAL BORANA

Digitally signed by RAJKUMAR MANGILAL BORANA
DN: cn=RAJKUMAR MANGILAL BORANA, c=IN, st=Gujarat, o=Personal, title=2037, serialNumber=3735486d34d8d612bc29d98ef0bcba765be768a4a5a623653aa7d9358151f001
Date: 2023.05.10 18:08:15 +05'30'

Place: Surat
Date: 10/05/2023

Rajkumar Borana
(Managing Director)
DIN: 01091166

Independent Auditor's Report on the Audited Consolidated Quarterly and Year to date 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 quarterly and year to date 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, 2022 and for the year ended March 31, 2022 ("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. 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 loss and other comprehensive Income and other financial information of the Group for the quarter and year ended March 31, 2023.

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 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 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud Is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal 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.
- 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.

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.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures 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 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

PRADEEP KUMAR SINGHI

Digitally signed by PRADEEP KUMAR SINGHI
DN: cn=PRADEEP KUMAR SINGHI, c=IN, st=Gujarat, o=Personal, title=9078, serialNumber=774b1e5aa7e02c314449a9d695c65ad6c753c2613f02747 5b6051d68bfdb4057
Date: 2023.05.10 16:56:19 +05'30'

(Pradeep Kumar Singhi)
Partner
M. No. 024612
UDIN: 23024612BGQQIH5543

Place: Surat
Date: 10/05/2023

Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2023
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	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	**Revenue from Operations**					
	a) Sales	6,743.70	4,241.26	9,691.46	25,342.26	28,440.49
	b) Other operating Income	313.47	267.46	438.59	935.12	882.44
	Total Revenue from operations	**7,057.17**	**4,508.72**	**10,130.05**	**26,277.39**	**29,322.93**
2	Other Income	76.60	124.20	23.78	244.80	118.39
3	**Total income (1+2)**	**7,133.76**	**4,632.92**	**10,153.84**	**26,522.18**	**29,441.32**
4	**Expenses**					
	a) Cost of Materials consumed	4,534.51	2,542.43	6,348.39	20,142.15	20,669.05
	b) Purchase of stock-in-trade	-	-	477.66	-	477.66
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	976.45	956.56	852.64	(196.44)	(163.86)
	d) Employee benefits expense	453.95	295.98	423.97	1,505.91	1,557.50
	e) Finance Costs	134.48	116.53	200.93	542.69	569.26
	f) Depreciation and amortisation expense	364.05	323.67	462.93	1,243.56	975.55
	g) Other Expenses	513.19	157.99	675.95	1,397.62	2,553.04
	Total Expenses	**6,976.64**	**4,393.16**	**9,442.47**	**24,635.49**	**26,638.20**
5	**Profit/loss before tax (3-4)**	**157.13**	**239.76**	**711.37**	**1,886.69**	**2,803.12**
6	Exceptional Items	-	-	143.04	225.49	143.04
7	**Profit/loss before tax from continuing operations (5-6)**	**157.13**	**239.76**	**854.40**	**2,112.18**	**2,946.16**
8	**Tax Expense**					
	a) Current Tax	(42.81)	(13.76)	(148.52)	(438.70)	(557.99)
	b) Deferred Tax	(1.61)	(32.55)	(67.17)	(125.86)	(210.49)
	c) Short/Excess Tax Provision of the earlier year	0.87	-	(4.96)	-	(13.10)
9	**Net profit/loss for the period (7-8)**	**113.57**	**193.45**	**633.75**	**1,547.63**	**2,164.57**
10	**Other Comprehensive Income**					
	Items that will not be reclassified to profit or loss					
	Defined Benefit plan actuarial gains/(losses)	2.62	(0.53)	0.31	11.15	8.94
	Fair value of euity instument through other comprehensive income	(1.01)	-	1.10	0.57	1.10
	Income Tax relating to items that will not be reclassified to profit or loss					
	Defined Benefit plan actuarial gains/(losses)	0.66	(0.20)	0.09	2.89	2.40
	Fair value of euity instument through other comprehensive income	(0.35)	-	0.38	0.20	0.38
	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	**1.30**	**(0.32)**	**0.94**	**8.63**	**7.26**
11	**Total Comprehensive Income for the year**	**114.87**	**193.13**	**634.69**	**1,556.25**	**2,171.83**
12	**Paid-up Equity Share Capital**	1,399.47	1399.47	1,399.47	1,399.47	1399.47
	(Face Value of Rs 2/- per share)					
13	**Earnings per equity share**					
	a) Basic	0.16	0.28	0.91	2.21	3.09
	b) Diluted	0.16	0.28	0.91	2.21	3.09

For, R & B DENIMS LIMITED

RAJKUMAR MANGILAL BORANA

Digitally signed by RAJKUMAR MANGILAL BORANA
DN: cn=RAJKUMAR MANGILAL BORANA, c=IN, st=Gujarat, o=Personal, title=2027, pseudonym=373486d34d8d812bc29d9e8ebcfa302be78fefe4a52853aa7d80b5153960c, Date: 2023.05.10 18:08:36 +05'30'

Place: Surat
Date: 10/05/2023

Rajkumar Borana
(Managing Director)
DIN: 01091166

Statement of Assets and Liabilities for the Quarter and Year ended on March 31, 2023
pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015

(Rs. In Lakhs except shares and share data)

Sr. No.		Particulars	Consolidated	
			As at 31.03.2023	As at 31.03.2022
			(Audited)	(Audited)
A		**ASSETS**		
1		**Non - Current Assets**		
		(a) Properties, Plant and Equipment	6,866.32	6,097.54
		(b) Capital Work In Progress	-	15.37
		(b) Investment property	-	-
		(c) Other Intangible Assets	-	-
		(d) Right of use assets	-	-
		(e) Financial Assets		
		(i) Investment	131.78	131.22
		(ii) Trade Receivables	8.86	22.68
		(iii) Loans	-	-
		(iv) Other Financial Assets	-	-
		(f) Deferred Tax Assets	5.60	4.82
		(g) Other Non - Current Assets	132.80	142.72
		Total Non Current Assets	**7,145.36**	**6,414.36**
2		**Current Assets**		
		(a) Inventories	1,984.63	2,911.52
		(b) Financial Assets		
		(i) Investments	-	-
		(ii) Trade Receivables	3,079.69	5,611.45
		(iii) Cash and cash Equivalents	796.98	1,334.72
		(iv) Loans and Advances	862.60	-
		(v) Other Financial Assets	-	-
		(c) Other Current Assets	1,530.80	2,105.64
		Total Current Assets	**8,254.71**	**11,963.32**
		Total Assets	**15,400.07**	**18,377.68**
B		**Equity and Liabilities**		
1		**Equity**		
		(a) Equity Share Capital	1,399.47	1,399.47
		(b) Other Equity	6,528.62	5,029.49
		(C) Non Controlling Interest	18.01	16.68
		Total Equity	**7,946.11**	**6,445.64**
2		**Liabilities**		
		Non Current Liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	4,137.87	3,690.23
		(ii) Trade Payables	-	99.88
		(iii) Other Financial Liabilities	-	-
		(b) Provisions	16.86	16.01
		(c) Deferred Tax Liabilities (Net)	198.59	71.95
		(d) Other Non Current Liabilities	-	-
		Total Non Current Liabilities	**4,353.32**	**3,878.07**
		Current Liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	111.83	3,940.27
		(ii) Trade Payables	1,038.10	1,770.62
		(iii) Other Financial Liabilities	923.75	987.97
		(b) Other Current Liabilities	472.66	698.84
		(c) Provisions	554.30	656.26
		Total Current Liabilitites	**3,100.65**	**8,053.97**
		Total Liabilities	**7,453.97**	**11,932.03**
		Total Equity and Liabilities	**15,400.07**	**18,377.68**

For, R & B DENIMS LIMITED

RAJKUMAR MANGILAL BORANA

Rajkumar Borana
(Managing Director)
DIN: 01091166

Place: Surat
Date: 10/05/2023

Consolidated Cashflow statement for the Year ended March 31, 2023

(Rs. In Lakhs)

		Consolidated	
		Year Ended	
		31.03.2023	31.03.222
		(Audited)	(Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before tax	2,112.18	2,946.16
	Adjustment For:		
	Depreciation	1,243.56	975.55
	Profit on sale of Fixed Assets	(225.49)	(143.04)
	Interest Income	(124.01)	(36.30)
	Dividend Income	(8.98)	-
	Share of profit from partnership firm/Minority Interest	(33.50)	203.28
	Interest Expense	512.77	497.18
	Operating Profit before Working Capital Changes	3,476.53	4,442.83
	Adjustment For:		
	(Increase)/decrease in trade receivables	2,545.58	(1,837.62)
	(Increase)/decrease in inventories	926.89	(1,170.95)
	(Increase)/decrease in other current assets	574.83	(460.97)
	(Increase)/decrease in other non-current assets	9.92	694.79
	(Increase)/decrease in Loans & Advances	(862.60)	-
	Increase/(decrease) in trade payables	(832.41)	985.53
	Increase/(decrease) in other current financial liabilities	(64.22)	123.98
	Increase/(decrease) in other current liabilities	(226.17)	377.58
	Increase/(decrease) in non-current provisions	0.86	11.70
	Increase/(decrease) in non-current liabilities	-	(478.90)
	Increase/(decrease) in current provisions	3.09	(651.21)
	Cash Generated From Operations before taxes	5,552.30	2,036.75
	Income taxes paid	(557.99)	(415.26)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	4,994.31	1,621.49
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Fixed Assets	(2,122.81)	(3,516.77)
	Adjustment/Sale of Fixed Assets	335.97	205.92
	Increase/(decrease) in Capital work-in-progress	15.37	1,423.16
	Increase/(decrease) in Investment	-	(5.55)
	Dividend Income	8.98	-
	Interest Received	124.01	36.30
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(1,638.49)	(1,856.94)
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Increase/(decrease) in short term borrowings	(3,828.44)	1,586.40
	Increase/(decrease) in long term borrowings	447.64	98.61
	Interest Paid	(512.77)	(497.18)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(3,893.57)	1,187.84
	Net Increase in Cash & Cash equivalents [A+B+C]	**(537.74)**	**952.38**
D	Cash and Cash equivalents at the beginning of the year (D)	1,334.72	382.33
E	Cash and Cash equivalents at the end of the year (E)	**796.98**	**1,334.72**

For, R & B DENIMS LIMITED

RAJKUMAR MANGILAL BORANA

Digitally signed by RAJKUMAR MANGILAL BORANA
DN: cn=RAJKUMAR MANGILAL BORANA, o=IN, st=Gujarat, o=Personal, title=2037, serialNumber=3735486d34d8d6128c2bf9bfe0fecba765be76fa445a6236 53aa7d0f3581519f001
Date: 2023.05.10 18:09:33 +05'30'

Rajkumar Borana
(Managing Director)
DIN: 01091166

Place: Surat
Date: 10/05/2023

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Rs. in Lakhs

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A. Segment revenue :					
Revenue from operations					
DENIM	7,057.17	4,508.72	10,130.05	26,277.39	29,322.93
SOLAR ENERGY	32.73	48.58	26.77	139.13	92.74
WIND ENERGY	158.71	168.90	167.61	871.41	305.18
Total	**7,248.60**	**4,726.19**	**10,324.44**	**27,287.92**	**29,720.85**
Less: Inter-segment revenue	191.43	217.47	194.38	1,010.54	397.92
Revenue from operations	**7,057.17**	**4,508.72**	**10,130.05**	**26,277.39**	**29,322.93**
B. Segment results before exceptional items:					
DENIM	290.37	329.95	1,061.30	2,178.94	3,427.25
SOLAR ENERGY	22.33	36.92	15.42	96.09	52.51
WIND ENERGY	-21.09	-10.57	-164.43	154.36	-107.39
Total segment results	**291.61**	**356.30**	**912.29**	**2,429.38**	**3,372.38**
C Segment results after exceptional items:					
DENIM	290.37	329.95	1,204.34	2,404.43	3,570.29
SOLAR ENERGY	22.33	36.92	15.42	96.09	52.51
WIND ENERGY	-21.09	-10.57	-164.43	154.36	-107.39
Total segment results	**291.61**	**356.30**	**1,055.33**	**2,654.87**	**3,515.41**
Finance costs	-134.48	-116.53	-200.93	-542.69	-569.26
Other unallocable income / (expense), net (includes exceptional items)					
Profit/(loss) before tax	**157.13**	**239.77**	**854.40**	**2,112.18**	**2,946.16**
D. Segment assets:					
DENIM	12,991.80	15,235.86	15,183.03	12,991.80	15,183.03
SOLAR ENERGY	322.03	332.28	363.02	322.03	363.02
WIND ENERGY	2,086.25	2,243.63	2,831.62	2,086.25	2,831.62
Total segment assets	**15,400.07**	**17,811.77**	**18,377.68**	**15,400.07**	**18,377.68**
Unallocated corporate assets	-	-			-
Total assets	**15,400.07**	**17,811.77**	**18,377.68**	**15,400.07**	**18,377.68**
E. Segment liabilities:					
DENIM	5,341.14	7,788.09	9,426.11	5,341.14	9,426.11
SOLAR ENERGY	204.38	214.84	242.73	204.38	242.73
WIND ENERGY	1,908.44	1,997.75	2,263.19	1,908.44	2,263.19
Total segment liabilities	**7,453.97**	**10,000.68**	**11,932.03**	**7,453.97**	**11,932.03**
Unallocated corporate liabilities	-	-	-		-
Total liabilities	**7,453.97**	**10,000.68**	**11,932.03**	**7,453.97**	**11,932.03**

For, R & B DENIMS LIMITED

RAJKUMAR MANGILAL BORANA

Digitally signed by RAJKUMAR MANGILAL BORANA
DN: cn=RAJKUMAR MANGILAL BORANA, c=IN, st=Gujarat, o=Personal, title=2037, serialNumber=373548fd34d8d612bc2969fbf0bcba765ba76f4a45a5d2365 3aa7d935815195f001
Date: 2023.05.10 18:09:48 +05'30'

Place: Surat
Date: 10/05/2023

Rajkumar Borana
(Managing Director)
DIN: 01091166

Notes to Consolidate Financial Results:

1. The above financial results for the quarter and year ended March 31, 2023, have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 10, 2023.

2. The Code on Social Security 2020 has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published.

3. The figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were only reviewed and not subjected to audit.

4. From 01st July, 2022, Company has reduced its Profit Sharing ratio from sixty per cent to twenty per cent in RB Industries (Subsidiary Partnership Firm). However as per the provision of Ind AS, RB Industries is continue to be a subsidiary Partnership Firm of the company.

5. The Statutory Auditors have provided Standalone and Consolidated Audit Reports for the quarter and year ended March 31, 2023, with an unmodified option.

6. The consolidated results include the result of following subsidiary:
   i) RB Industries, Partnership Firm

7. The reportable segments (for 31.03.2023 presented) are as follows:
   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.

8. The figures for the previous periods have been regrouped/reclassified/restated, wherever considered necessary/required.

For, R & B Denims Limited

RAJKUMAR MANGILAL BORANA

Digitally signed by RAJKUMAR MANGILAL BORANA
DN: cn=RAJKUMAR MANGILAL BORANA, c=IN, st=Gujarat, o=Personal, title=2037, serialNumber=3735486d34d8d612bc2fd98e0bcba765be768a4a5a623653aa7d93581519f001
Date: 2023.05.10 18:10:02 +05'30'

Place: Surat
Date: 10/05/2023

Rajkumar Borana
(Managing Director)
DIN: 01091166

Annexure-I

Brief Profile of Mr. Rajkumar Mangilal Borana

Mr. Rajkumar Mangilal Borana holds Bachelor Degree in Commerce from South Gujarat University and is the Chairman & Managing Director of the R & B Denims Limited. He has been working with the R & B Denims Limited since formation and one of the founding Members of the Company. As Managing Director, he has been instrumental in the growth of the Company and has taken various strategic initiatives in Denim Industry and actively involved in Financial Planning and Business Development Activities. His unified leadership in Textile Industry is the cornerstone for the success in the Company.

Under his able leadership, Denim business of the Company has grown tremendously with Nex-Gen technology of Denim fabrics, which the Company has create its place in the International Market.