March 13, 2021

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

Ref: R & B Denims Limited (Script Code: 538119)

Re: Outcome of Board Meeting

Respected Sir/ Madam,

We wish to inform you that a meeting of Board of Directors of R & B Denims Limited was held today i.e. on March 13, 2021 at the registered office of the company at 11:30 PM and concluded at 12:30 PM, in which, inter alia, the following business were considered and approved:

1. the Sanction Letter of Axis Bank Limited granting Emergency Credit Line and Term Loan for Solar unit amounting to Rs. 99,400,000/- on such terms and conditions mentioned in the Sanction Letter.

2. the Deed of Rectification of Mortgage Deed registered with Sub-Registrar, Surat (Palsana) under Sr. No. 2278 on 25/02/2021.

3. the matter related to the non-compliance of Regulation 17(2A) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended thereof, and the fine allied to this non-compliance has been identified and indicated by the BSE has been placed before the Board and the comments in this regard has been stated herewith for dissemination by the Exchange. Further, the company has paid the fine of Rs. 10,000/- plus applicable taxes in this regard to the exchange within the stipulated time period and no subsequent action has been taken by the Exchange regarding the same.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,
For, R & B Denims Limited,

Amit Dalmia
(Whole-time Director)
DIN: 00034642

R&B DENIMS LIMITED

March 13, 2021

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

Respected Sir/Madam,

Sub: Statement of Board of Directors on non-compliance of Regulation 17(2A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended thereof

This is in reference to the notice Fines as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 on February 16, 2021 which states the matter related to non-compliance of regulation 17(2A) regarding maintenance of Quorum in the meeting and the fine allied to this non-compliance has been identified and indicated by the BSE was placed and discussed before the Board in the Board Meeting held today on March 13, 2021 and the Board comments that failing to mention the presence of Independent Director in the Board Meeting dated 26th October, 2020 in the Corporate Governance Report for quarter ended 31/12/2020 was an inadvertent typographical error. The quorum was presented in the whole board meeting and company has complied with regulation 17(2A) however, due to typographical error, exchange has issue the fine upon the company..

Since it was a misconception the Company has tried reaching out to the Listing Compliance Department of the Exchange on several occasions via e-mails and calls regarding the request for waiving off the fine but has not received any response at all. Since there was no response from the Exchange and the Board did not want the company to further suffer from any subsequent consequences, the company has paid the fine of Rs. 10,000/- mentioned in the e-mail on March 01, 2021 within the stipulated time period to the Exchange. Also the company has submitted Minutes of the Board Meeting, attendance register and the declaration received from the presented Independent Director regarding attending the board meeting with exchange to prove the genuineness of the quorum in the Board meeting. The company is still trying to reach out to the Listing Compliance Department of the Exchange to waive off the fine of Rs. 10,000/- as it's an unintentional typographical and we humbly request you to kindly reimburse the same.

We assure you that the Company is in compliant with all provisions of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, as amended thereof, in true letter and spirit and always endeavors to uphold good Corporate Governance. The Company will also make sure to persistently comply with all the compliances under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended thereof, and have taken all the necessary measures so that this type of error will not be repeated.

Sincerely,

Yours faithfully,
For, R & B Denims Limited

R&B DENIMS LIMITED

Amit Dalmia
(Whole Time Director)
DIN: 00034642