June 08, 2021

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

Re: Outcome of Board Meeting held on June 08, 2021
Script Code: 538119

Dear Sirs/ Madam,

The Board of Directors of the Company at its meeting commenced at 16:00 hours (IST) and Concluded at 17:00 hours (IST) today have inter alia transacted the following:

1. Approved the Audited financial results of the Company (Standalone and Consolidated) for the quarter and financial year ended 31st March 2021. In this regard, please find enclosed copies of the following:
   i. Statement Showing the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March 2021
   ii. Auditors' report and Declaration on unmodified opinion of Auditors' report.

2. 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 three consecutive financial year starting from 2021-22 to 2023-24.

3. Approved the appointment of M/s Shivangi Parekh & Co., Practicing Chartered Accountants of Surat, and had given their consent to act as Internal Auditor of the Company for three consecutive financial year starting from 2021-22 to 2023-24.

4. The appointment of M/s Jainam N Shah & Co., Practicing Company Secretaries of Surat, and had given their consent to act as Secretarial Auditor and will issue Annual Secretarial Compliance Report of the Company for three consecutive financial year starting from 2021-22 to 2023-24.

Kindly take the same on your record.

Thanking you,

Yours truly
R & B Denims Limited

R&B DENIMS LIMITED

Rajkumar Borana
(Managing Director)
DIN: 01091166

R&B Denims®

Rhythm & Blue

Audited Standalone Financial Results for the Fourth Quarter and Year Ended 31st March, 2021 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	
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	**Revenue from Operations**					
	a) Sales	7,493.41	6,119.42	5,894.95	16,879.04	25,717.46
	b) Other operating Income	526.45	-	3.12	536.24	73.33
	Total Revenue from operations	**8,019.86**	**6,119.42**	**5,898.07**	**17,415.28**	**25,790.78**
2	Other Income	251.18	73.82	(23.36)	351.09	44.92
3	**Total income (1+2)**	**8,271.04**	**6,193.24**	**5,874.71**	**17,766.37**	**25,835.70**
4	**Expenses**					
	a) Cost of Materials consumed	6,104.05	4485.24	5,584.77	12,988.67	22,055.33
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	315.49	419.55	(730.26)	988.22	(516.79)
	d) Employee benefits expense	357.80	235.55	274.59	785.24	1,038.33
	e) Finance Costs	148.59	57.42	93.99	384.70	364.49
	f) Depreciation and amortisation expense	88.93	93.18	117.42	368.11	458.90
	g) Other Expenses	**553.79**	**349.25**	**503.68**	**1,235.43**	**1,982.67**
	Total Expenses	**7,568.64**	**5,640.19**	**5,844.19**	**16,750.38**	**25,382.94**
5	**Profit/loss before tax (3-4)**	**702.40**	**553.05**	**30.52**	**1,015.99**	**452.76**
6	Exceptional Items	-	-	-	-	-
7	**Profit/loss before tax from continuing operations (5-6)**	**702.40**	**553.05**	**30.52**	**1,015.99**	**452.76**
8	**Tax Expense**					
	a) Current Tax	(122.50)	(64.59)	(25.79)	(187.10)	(134.08)
	b) Deferred Tax	(3.58)	(10.72)	6.16	5.20	9.18
	c) Short/Excess Tax Provision of the earlier year	(1.59)	-	-	(1.59)	1.16
9	**Net profit/loss for the period (7-8)**	**574.72**	**477.74**	**10.89**	**832.49**	**329.02**
10	**Other Comprehensive Income**					
	Items that will not be reclassified to profit or loss			-		
	Defined Benefit plan actuarial gains/(losses)	6.51	4.27	8.95	18.27	8.95
	Income Tax relating to items that will not be reclassified to profit or loss					
	Defined Benefit plan actuarial gains/(losses)	1.64	1.07	2.25	4.60	2.25
	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	**4.87**	**3.20**	**6.69**	**13.67**	**6.69**
11	**Total Comprehensive Income for the year**	**579.59**	**480.94**	**17.58**	**846.16**	**335.71**
12	**Paid- Up Equity Share Capital (Face Value of Rs 10/- per share)**	1,399.47	1,399.47	1,399.47	1,399.47	1,399.47
13	**Earnings per equity share**					
	a) Basic	4.11	3.41	0.08	5.95	2.35
	b) Diluted	4.11	3.41	0.08	5.95	2.35

For, R & B DENIMS LIMITED

Rajkumar Borana
(Managing Director)
DIN: 01091166

Place: Surat
Date: 08/06/2021

R&B DENIMS LIMITED

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Statement of Assets and Liabilities for the year ended on 31st March, 2021 pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015

(Rs. In Lakhs except shares and share data)

Sr. No.	Particulars	Standalone	
		As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	**ASSETS**		
1	**Non - Current Assets**		
	(a) Properties, Plant and Equipment	1,737.61	2084.55
	(b) Capital work-in-progress	1,313.35	-
	(c) Investment property	-	-
	(d) Other Intangible Assets	-	-
	(e) Right of use assets	-	-
	(f) Financial Assets		-
	(i) Investment	1,787.66	1995.51
	(ii) Trade Receivables	131.50	21.65
	(iii) Loans	-	-
	(iv) Other Financial Assets	-	-
	(g) Deferred Tax Assets	139.34	134.14
	(h) Other Non - Current Assets	450.30	64.24
	Total Non Current Assets	**5,559.75**	**4300.10**
2	**Current Assets**		
	(a) Inventories	959.22	2072.44
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	4,100.39	5483.76
	(iii) Cash and cash Equivalents	348.25	320.16
	(iv) Loans and Advances	-	-
	(v) Other Financial Assets	-	-
	(c) Other Current Assets	790.48	908.19
	Total Current Assets	**6,198.34**	**8784.55**
	Total Assets	**11,758.09**	**13084.65**
B	**Equity and Liabilities**		
1	**Equity**		
	(a) Equity Share Capital	1,399.47	1399.47
	(b) Other Equity	2,912.46	2066.29
	(C) Non Controlling Interest	-	-
	Total Equity	**4,311.93**	**3465.76**
2	**Liabilities**		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,384.10	661.82
	(ii) Trade Payables		
	(1) Total Outstanding dues of Micro and Small Enterprises; and	-	-
	(2) Total Outstanding dues of Creditors other than Micro and Small Enterprises	-	0.65
	(iii) Other Financial Liabilities	-	-
	(b) Provisions	11.72	18.37
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Other Non Current Liabilities	478.90	448.92
	Total Non Current Liabilities	**2,874.71**	**1129.76**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,069.58	3460.81
	(ii) Trade Payables		
	(1) Total Outstanding dues of Micro and Small Enterprises; and	143.34	181.08
	(2) Total Outstanding dues of Creditors other than Micro and Small Enterprises	1,020.41	2557.68
	(iii) Other Financial Liabilities	203.00	481.40
	(b) Other Current Liabilities	228.19	989.33
	(c) Provisions	906.93	818.83
	Total Current Liabilitites	**4,571.45**	**8489.13**
	Total Liabilities	**7,446.16**	**9618.89**
	Total Equity and Liabilities	**11,758.09**	**13084.65**

For, R & B DENIMS LIMITED

Rajkumar Borana
(Managing Director)
DIN: 01091166

Place: Surat
Date: 08/06/2021

R&B DENIMS LIMITED

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Standalone Cashflow statement for the Year ended 31st March, 2021

(Rs. In Lakhs)

	Particulars	Standalone Year Ended 31.03.2021 (Audited)	Standalone Year Ended 31.03.2020 (Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before tax	1,015.99	452.76
	Adjustment For:		
	Depreciation	368.11	458.90
	(Profit) on sale of Fixed Assets	-	-
	Sub-lease income	(0.30)	(0.30)
	Interest Income	(56.68)	(17.00)
	Share of profit from partnership firm/Minority Interest	(294.12)	(27.62)
	Interest Expense	373.19	353.78
	Operating Profit before Working Capital Changes	1,406.19	1,220.52
	Adjustment For:		
	(Increase)/decrease in trade receivables	1,273.53	(2,267.06)
	(Increase)/decrease in inventories	1,113.22	604.26
	(Increase)/decrease in other current assets	117.71	(109.25)
	(Increase)/decrease in other non-current assets	(386.05)	(65.78)
	Increase/(decrease) in trade payables	(1,575.67)	421.89
	Increase/(decrease) in other current financial liabilities	(278.40)	(291.29)
	Increase/(decrease) in other current liabilities	(761.14)	719.94
	Increase/(decrease) in non-current provisions	7.02	9.36
	Increase/(decrease) in non-current liabilities	29.98	448.92
	Increase/(decrease) in current provisions	35.08	(28.30)
	Cash Generated From Operations before taxes	981.47	663.21
	Income taxes paid	(135.67)	(151.74)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	845.80	511.47
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Fixed Assets	(35.27)	(218.62)
	Adjustment/Sale of Fixed Assets	14.10	-
	Increase/(decrease) in Capital work-in-progress	(1,313.35)	-
	(Investment)/Maturity of fixed deposits	-	367.72
	(Investment)/Drawings from partnership firm	207.84	(377.62)
	Profit from partnership firm	294.12	27.62
	Sub - lease income	0.30	0.30
	Interest Received	56.68	17.00
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(775.58)	(183.60)
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Increase/(decrease) in short term borrowings	(1,391.22)	756.79
	Increase/(decrease) in long term borrowings	1,722.28	(417.67)
	Interest Paid	(373.19)	(353.78)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(42.13)	(14.66)
	Net Increase in Cash & Cash equivalents [A+B+C]	**28.09**	**313.21**
D	Cash and Cash equivalents at the beginning of the year (D)	320.16	6.95
E	Cash and Cash equivalents at the end of the year (E)	**348.25**	**320.16**

For, R & B DENIMS LIMITED

R&B DENIMS LIMITED

Rajkumar Borana
(Managing Director)
DIN: 01091166

Place: Surat
Date: 08/06/2021

Notes:

1. The above financial results for the quarter and year ended March 31, 2021, have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on June 08, 2021.
2. The Company's operations and revenue were impacted on account of disruption in economic activity due to Covid-19 in the first six months of FY 2020-2021 but slowly and gradually company started recovering its position in Q3 of FY 2020-2021 and in Q4 FY 2020-2021 was a landmark quarter as the business has delivered a strong performance that reflects a recovery since the pandemic set in however, the emergence of the second COVID wave in March has led to fresh curbs and resultant disruptions, adversely impacting footfalls, sentiment and operations. The management is continuing to closely monitor the developments and possible effects that may result from this second wave of COVID on its financial condition, liquidity and operations and is actively working to minimize the impact of this situation.
3. 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.
4. The figures of the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31 for respective years which were subjected to limited review.
5. The Statutory Auditors have provided Standalone and Consolidated Audit Reports for the quarter and year ended March 31, 2021, with an unmodified option.
6. The consolidated results include the result of following wholly-owned subsidiary:
   i) RB Industries
7. Figures pertaining to the previous period have been regrouped/ rearranged, reclassified, and restated wherever considered necessary, to make them comparable with those of the current period.

Place: Surat
Date: 08/06/2021

R & B Denims Limited

Rajkumar Borana
(Managing Director)
DIN: 01091166

R&B DENIMS LIMITED

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
R & B Denims Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of R & B Denims Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; 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 ended March 31, 2021 and for the year ended March 31,2021.

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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the 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, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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 K. Singhi & Associates * Chartered Accountants * SURAT

(Pradeep Kumar Singhi)
Partner
M. No. 024612
UDIN: 21024612AAAACY2473

Place: Surat
Date: 08/06/2021

R&B Denims®

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Audited Consolidated Financial Results for the Fourth Quarter and Year Ended 31st March, 2021 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	
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	**Revenue from Operations**					
	a) Sales	7,400.75	6,065.22	6,003.21	16,800.96	25,315.49
	b) Other operating Income	1,256.87	57.49	189.09	1,418.74	379.78
	Total Revenue from operations	**8,657.63**	**6,122.71**	**6,192.30**	**18,219.70**	**25,695.27**
2	Other Income	30.56	7.48	14.47	107.82	25.01
3	**Total income (1+2)**	**8,688.18**	**6,130.19**	**6,206.77**	**18,327.52**	**25,720.28**
4	**Expenses**					
	a) Cost of Materials consumed	5,711.69	4,016.69	5,237.55	11,919.38	20,230.97
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	286.91	382.96	(522.02)	961.81	(613.88)
	d) Employee benefits expense	476.13	330.24	372.66	1,074.44	1,419.16
	e) Finance Costs	199.87	101.47	146.17	575.19	605.43
	f) Depreciation and amortisation expense	161.26	140.06	216.97	657.07	856.03
	g) Other Expenses	795.50	504.58	737.64	1,720.18	2,688.67
	Total Expenses	**7,631.37**	**5,476.00**	**6,188.97**	**16,908.08**	**25,186.38**
5	**Profit/loss before tax (3-4)**	**1,056.81**	**654.19**	**17.80**	**1,419.44**	**533.90**
6	Exceptional Items	-	-	-	-	-
7	**Profit/loss before tax from continuing operations (5-6)**	**1,056.81**	**654.19**	**17.80**	**1,419.44**	**533.90**
8	**Tax Expense**					
	a) Current Tax	(321.72)	(80.44)	(30.87)	(402.16)	(192.23)
	b) Deferred Tax	(0.15)	(44.43)	7.89	6.82	9.56
	c) Short/Excess Tax Provision of the earlier year	(1.69)	-	-	(1.69)	(1.27)
9	**Net profit/loss for the period (7-8)**	**733.25**	**529.32**	**(5.18)**	**1,022.41**	**349.96**
10	**Other Comprehensive Income**					
	Items that will not be reclassified to profit or loss					
	Defined Benefit plan actuarial gains/(losses)	7.63	8.71	8.95	27.40	9.55
	Income Tax relating to items that will not be reclassified to profit or loss					
	Defined Benefit plan actuarial gains/(losses)	2.03	2.63	2.25	7.79	2.46
	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	**5.60**	**6.08**	**6.70**	**19.61**	**7.09**
11	**Total Comprehensive Income for the year**	**738.85**	**535.40**	**1.52**	**1,042.02**	**357.05**
12	**Paid- Up Equity Share Capital**	1,399.47	1,399.47	1,399.47	1,399.47	1,399.47
	(Face Value of Rs 10/- per share)					
12	**Earnings per equity share**					
	a) Basic	5.24	3.78	(0.04)	7.31	2.50
	b) Diluted	5.24	3.78	(0.04)	7.31	2.50

For, R & B DENIMS LIMITED

Rajkumar Borana
(Managing Director)
DIN: 01091166

Place: Surat
Date: 08/06/2021

R&B DENIMS LIMITED

R&B Denims®

Rhythm & Blue

Statement of Assets and Liabilities for the year ended on 31st March, 2021
pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015

(Rs. In Lakhs except shares and share data)

Sr. No.		Particulars	Consolidated	
			As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A		**ASSETS**		
1		**Non - Current Assets**		
		(a) Properties, Plant and Equipment	3,619.20	4,591.29
		(b) Capital work-in-progress	1,438.53	-
		(c) Investment property	-	-
		(d) Other Intangible Assets	-	-
		(e) Right of use assets	-	-
		(f) Financial Assets	-	-
		(i) Investment	124.57	98.84
		(ii) Trade Receivables	131.50	21.65
		(iii) Loans	-	-
		(iv) Other Financial Assets	-	-
		(g) Deferred Tax Assets	143.36	136.54
		(h) Other Non - Current Assets	837.51	120.20
		Total Non Current Assets	**6,294.67**	**4968.53**
2		**Current Assets**		
		(a) Inventories	1,740.57	2,711.51
		(b) Financial Assets		
		(i) Investments	-	-
		(ii) Trade Receivables	3,665.01	5,125.99
		(iii) Cash and cash Equivalents	382.33	343.59
		(iv) Loans and Advances	-	-
		(v) Other Financial Assets	-	-
		(c) Other Current Assets	1,644.67	1,365.09
		Total Current Assets	**7,432.59**	**9546.18**
		Total Assets	**13,727.26**	**14514.71**
B		**Equity and Liabilities**		
1		**Equity**		
		(a) Equity Share Capital	1,399.47	1,399.47
		(b) Other Equity	2,911.94	2,066.12
		(C) Non Controlling Interest	(240.88)	(339.13)
		Total Equity	**4070.53**	**3126.46**
2		**Liabilities**		
		Non Current Liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	3,591.61	1,660.08
		(ii) Trade Payables	-	-
		(1) Total Outstanding dues of Micro and Small Enterprises; and	-	-
		(2) Total Outstanding dues of Creditors other than Micro and Small Enterprises	0.96	0.65
		(iii) Other Financial Liabilities	-	-
		(b) Provisions	13.25	25.23
		(c) Deferred Tax Liabilities (Net)	-	-
		(d) Other Non Current Liabilities	478.90	448.92
		Total Non Current Liabilities	**4084.72**	**2134.88**
		Current Liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	2,353.87	4,207.51
		(ii) Trade Payables		
		(1) Total Outstanding dues of Micro and Small Enterprises; and	-	-
		(2) Total Outstanding dues of Creditors other than Micro and Small Enterprises	884.02	1,943.62
		(iii) Other Financial Liabilities	864.00	1,147.62
		(b) Other Current Liabilities	321.26	1,065.79
		(c) Provisions	1,148.86	888.83
		Total Current Liabilitites	**5572.01**	**9253.37**
		Total Liabilities	**9656.73**	**11388.25**
		Total Equity and Liabilities	**13727.26**	**14514.71**

R&B DENIMS LIMITED

For, R & B DENIMS LIMITED

Rajkumar Borana
(Managing Director)
DIN: 01091166

Place: Surat
Date: 08/06/2021

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

R&B Denims®

Rhythm & Blue

Consolidated Cashflow statement for the Year ended 31st March, 2021

(Rs. In Lakhs)

		Consolidated	
		Year Ended	
		31.03.2021	31.03.2020
		(Audited)	(Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before tax	1,419.44	533.90
	Adjustment For:		
	Depreciation	657.07	856.03
	(Profit) on sale of Fixed Assets	-	-
	Sub-lease income	-	-
	Interest Income	(68.83)	(22.77)
	Share of profit from partnership firm/Minority Interest	(97.95)	(485.50)
	Interest Expense	557.42	593.13
	Operating Profit before Working Capital Changes	**2,467.16**	**1,474.79**
	Adjustment For:		
	(Increase)/decrease in trade receivables	1,351.13	(1,962.72)
	(Increase)/decrease in inventories	970.94	284.18
	(Increase)/decrease in other current assets	(279.58)	(186.83)
	(Increase)/decrease in other non-current assets	(717.31)	(67.10)
	Increase/(decrease) in trade payables	(1,059.29)	384.29
	Increase/(decrease) in other current financial liabilities	(283.63)	(289.37)
	Increase/(decrease) in other current liabilities	(744.53)	746.05
	Increase/(decrease) in non-current provisions	(11.98)	12.35
	Increase/(decrease) in non-current liabilities	49.59	448.92
	Increase/(decrease) in current provisions	50.10	(41.63)
	Cash Generated From Operations before taxes	1,792.60	802.93
	Income taxes paid	(193.92)	(245.53)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1,598.68	557.40
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Fixed Assets	(37.04)	(238.51)
	Adjustment/Sale of Fixed Assets	352.07	0.02
	(Investment)/Maturity of fixed deposits	-	388.57
	Increase/(decrease) in Capital work-in-progress	(1,438.54)	2.71
	Increase/(decrease) in Investment	(25.73)	-
	Interest Received	68.83	22.77
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(1,080.42)	175.56
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Increase/(decrease) in short term borrowings	(1,853.64)	874.02
	Increase/(decrease) in long term borrowings	1,931.53	(684.29)
	Interest Paid	(557.42)	(593.13)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(479.53)	(403.40)
	Net Increase in Cash & Cash equivalents [A+B+C]	**38.74**	**329.56**
D	Cash and Cash equivalents at the beginning of the year (D)	343.59	14.03
E	Cash and Cash equivalents at the end of the year (E)	**382.33**	**343.59**

For, R & B DENIMS LIMITED

Rajkumar Borana
(Managing Director)
DIN: 01091166

Place: Surat
Date: 08/06/2021

R&B DENIMS LIMITED

Regd. Office : Block No. 467, Sachin Palsana Road, Palsana, Surat - 394 315, Gujarat, India.
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Notes:

1. The above consolidated financial results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on June 08, 2021.
2. The Group's operations and revenue were impacted on account of disruption in economic activity due to Covid-19 in the first six months of FY 2020-2021 but slowly and gradually company started recovering its position in Q3 of FY 2020-2021 and in Q4 FY 2020-2021 was a landmark quarter as the business has delivered a strong performance that reflects a recovery since the pandemic set in however, the emergence of the second COVID wave in March has led to fresh curbs and resultant disruptions, adversely impacting footfalls, sentiment and operations. The management is continuing to closely monitor the developments and possible effects that may result from this second wave of COVID on its financial condition, liquidity and operations and is actively working to minimize the impact of this situation.
3. 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.
4. The figures of the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31 for respective years which were subjected to limited review.
5. The Statutory Auditors have provided Standalone and Consolidated Audit Reports for the quarter and year ended March 31, 2021, with an unmodified option.
6. The consolidated results include the result of following wholly-owned subsidiary:
   i) RB Industries
7. Figures pertaining to the previous period have been regrouped/ rearranged, reclassified, and restated wherever considered necessary, to make them comparable with those of the current period.

Place: Surat
Date: 08/06/2021

R & B Denims Limited

Rajkumar Borana
(Managing Director)
DIN: 01091166

R&B DENIMS LIMITED

PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company 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

Report on the audit of the Consolidated Financial Results

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 subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group'') for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("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 profit and other comprehensive Income and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

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.

A/601, PRESIDENT PLAZA, R.T.O. CIRCLE, RING ROAD, NANPURA, SURAT.
PHONE : 2474714, 2474954, 2471428 E_mail : support@pradeepsinghi.com

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 profit 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 of the companies 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the 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.



Other Matters

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 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)
Partner
M. No. 024612
UDIN: 21024612AAAACZ5179

Place: Surat
Date: 08/06/2021

June 08, 2021

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

Dear Sir/Madam,

Sub: Declaration in respect of Unmodified Opinion by the Statutory Auditor pursuant to the Regulation 33(3)(d) of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015
BSE Code – 538119

Pursuant to the provision of Regulation 33(3)(d) of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 as amended, we do hereby declare that the Statutory Auditors of the Company M/s. Pradeep K. Singhi & Associates, Chartered Accountants (FRN: 126027W) has issued an Audit Report with an Unmodified opinion on the Standalone and Consolidated Audited Financial results of the company for the financial year ended 31st March, 2021.

Kindly take the same on your record.

Thanking you,

Yours truly
R & B Denims Limited

Rajkumar Borana
(Managing Director)
DIN: 01091166

R&B DENIMS LIMITED