



Date: 15/05/2024

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

Scrip ID/ Code : RNBDENIMS/538119
Subject : Statement of No Deviation and/or Variation in utilization of warrant issue proceeds for the period ended 31st March, 2024.
Reference No. : Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

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

Accordingly, the statement of deviation confirming that there is no deviation or variation in the utilization of these proceeds duly reviewed by the Audit Committee of the Company, for the quarter ended March, 2024 in its meeting held on 15th May, 2024 is attached herewith.

This is for your information and record.

Thanking You
Yours Faithfully,

For R & B Denims Limited

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

R&B Denims Ltd

Regd. Office: Block No.467, Sachin Palsana Road, Palsana, Surat-394315, Gujarat, India.

Tel+91 9601281648 Website:www.rnbdenims.com

Email :-info@rnbdenims.com CIN:L17120GJ2010PLC062949

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity		R & B Denims Limited				
Mode of Fund Raising		Preferential Issue				
Date of Raising Funds		The Board of Directors of the Company at its meeting held on October 12, 2023 had approved allotment of 2,00,00,000 Warrants convertible into equal number of Equity Shares of Rs. 2/- each of the Company at an issue price of Rs. 32/- per warrant (including premium of Rs. 30/- per warrant) on preferential basis to Non-Promoter/Public upon receipt of 25% of issue price from the allottee in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The company has allotted equity shares pursuant to conversion of the aforesaid warrants on 12 th March, 2024.				
Amount Raised		The total amount raised is Rs. 64 Crores				
Report filed for Quarter ended		31 st March, 2024				
Monitoring Agency		Not Applicable				
Monitoring Agency Name, if applicable		Not Applicable				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		Nil				
Comments of the auditors, if any		Nil				
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To reduce the debt and current liability of the Company and its Subsidiaries, Financing the project cost towards establishment of new manufacturing facility, either set up directly or indirectly (through subsidiaries/ associates/ joint ventures that our Company may set up in the future); To provide for requisite investments for long term growth of the Company; To Meet future funding requirements; To make requisite investments in subsidiaries/associates/joint ventures; For general corporate purpose.	NA	Rs. 64 Crores	NA	Rs. 64 Crores	NA	NA
Rajkumar Mangilal Borana Managing Director (DIN: 01091166)						