



Rhythm & Blue

August 12, 2020

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

Respected Sir/Madam,

Re: Financial Result (Quarterly) with regard to Regulation - 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Listing Regulations) for quarter ended on 30th June, 2020
Script Code - 538119

Pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 (as amended thereof), this is to inform you that the Board of Directors of the company at their meeting held on today i.e. 12th August, 2020 at 04:00 PM and concluded at 05:00 PM, have inter alia considered and approved the Un-audited Standalone and consolidated Financial Results for the first quarter ended on 30th June, 2020. A Copy of such results is enclosed for your reference and record.

A copy of the Limited Review report issued by M/s. Pradeep K Singhi & Associates, Statutory Auditors of the Company on the aforesaid financial results is also enclosed for your reference and record.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,

Yours Faithfully,
For, R & B Denims Limited

Rajkumar Borana
(Managing Director)
DIN: 01091166



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

PRADEEP K. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

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

**Review Report to
The Board of Directors
R & B Denims Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of R & B Denims Limited (the "Company") for the quarter ended June 30, 2020 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, Pradeep K. Singhi & Associates
Chartered Accountants
ICAI FRN: 126027W**



(Signature)
(CA Pradeep Kumar Singhi)

Partner

M. No. 024612

UDIN: 20024612AAAACN4993

**Place: Surat
Date: 12/08/2020**

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
R & B Denims Limited**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of R & B Denims Limited (the "Holding Company") and its Subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34. (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410. "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of the RB Industries, a Partnership Firm subsidiary.

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, Pradeep K. Singhi & Associates
Chartered Accountants
ICAI FRN: 126027W**



**Place: Surat
Date: 12/08/2020**

**(CA Pradeep Kumar Singhi)
Partner
M. No. 024612
UDIN: 20024612AAAACO4752**



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Un-Audited Standalone and Consolidated Financial Results for the Quarter Ended 30th June, 2020
pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015

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

Sr. No.	Particulars	Standalone				Consolidated			
		Three months ended		Year ended		Three months ended		Year ended	
		30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited	30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
1	Revenue from Operations								
	a) Sales	137.84	5,894.95	6,906.86	25,717.46	136.89	6,003.21	6,795.12	25,315.49
	b) Other operating Income	-	3.12	28.67	73.33	-	189.09	70.03	379.78
	Total Revenue from operations	137.84	5,898.07	6,935.54	25,790.78	136.89	6,192.31	6,865.14	25,695.27
2	Other Income	(45.25)	(23.36)	3.00	44.92	17.02	14.47	0.55	25.01
3	Total income (1+2)	92.59	5,874.71	6,938.53	25,835.70	153.91	6,206.78	6,865.70	25,720.27
4	Expenses								
	a) Cost of Materials consumed	271.97	5,584.77	5,831.51	22,055.33	250.91	5,237.55	5,415.17	20,230.97
	b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(261.99)	(730.26)	113.03	(516.79)	(245.91)	(522.02)	12.40	(613.88)
	d) Employee benefits expense	54.31	274.59	243.90	1,038.33	77.89	372.66	340.25	1,419.16
	e) Finance Costs	93.35	93.99	82.38	364.49	143.20	146.17	145.44	605.43
	f) Depreciation and amortisation expense	94.28	117.42	109.33	458.90	179.15	216.97	208.29	856.03
	g) Other Expenses	69.35	503.68	468.87	1,982.67	77.42	737.64	653.06	2,688.67
	Total Expenses	321.26	5,844.19	6,849.03	25,382.94	482.67	6,188.98	6,774.61	25,186.38
5	Profit/loss before tax (3-4)	(228.67)	30.51	89.50	452.76	(328.76)	17.80	91.09	533.90
6	Exceptional Items	-	-	-	-	-	-	-	-
7	Profit/loss before tax from continuing operations (5-6)	(228.67)	30.51	89.50	452.76	(328.76)	17.80	91.09	533.90
8	Tax Expense								
	a) Current Tax	-	(25.79)	(28.36)	(134.08)	-	(30.87)	(28.36)	(192.23)
	b) Deferred Tax	21.93	6.16	4.12	9.18	87.98	7.89	4.12	9.56
	c) Short/Excess Tax Provision of the earlier year	-	-	-	1.16	-	-	-	(1.27)
9	Net profit/loss for the period (7-8)	(206.75)	10.88	65.26	329.02	(240.78)	(5.18)	66.84	349.96

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10	Other Comprehensive Income								
	Items that will not be reclassified to profit or loss								
	Defined Benefit plan actuarial gains/(losses)	9.20	8.95	-	8.95	13.50	8.95	-	9.55
	Income Tax relating to items that will not be reclassified to profit or loss								
	Defined Benefit plan actuarial gains/(losses)	2.31	2.25	-	2.25	3.82	2.25	-	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	6.88	6.69	-	6.69	9.68	6.69	-	7.09
11	Total Comprehensive Income for the year	(199.86)	17.58	65.26	335.71	(231.10)	1.52	66.84	357.05
12	Earnings per equity share								
	a) Basic	-1.41	0.08	0.47	2.35	(1.72)	(0.04)	0.48	2.50
	b) Diluted	-1.41	0.08	0.47	2.35	(1.72)	(0.04)	0.48	2.50

Place: Surat
Date: 12/08/2020



For, R & B DENIMS LIMITED

Rajkumar Borana
Rajkumar Borana
(Managing Director)
DIN: 01091166

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Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on 12th August, 2020. These results have been subjected to a limited review by the Statutory Auditors of the Company who have expressed an unmodified opinion thereon.
2. The Company is engaged in manufacturing and sale of quality Denim Textile Products and the entire operations of the company constitute a Single operating segment as per Ind AS 108 'operating Segments' specified under section 133 of the Companies Act, 2013. For management purposes, Company is organized into major operating activity of the textile products. The company has no activity outside India except the export of textile products manufactured in India. Thereby, there is no geographical segment. Accordingly, segment-wise information is not being reported.
3. On account of the spread of COVID-19 virus the Government of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to shut down of the Company's manufacturing facilities and operations. Since then the Government of India has progressively relaxed lockdown conditions and has allowed most of the industries and businesses to resume operations in a phased manner. During the quarter the Company has resumed its manufacturing facilities and is currently in the process of further scaling up its operations. Further, Since the lock-down was still in force for a significant period of the current quarter, the Company's operations were impacted however, management believes that the impact is short term and temporary in nature and the pandemic is not likely to have an impact on the recoverability of the carrying value of its assets as at June 30, 2020 and the future operations. The management is continuously and closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
4. The consolidated results include the result of following subsidiary:
 - i) RB Industries
5. The figures of the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and the un-audited published year-to-date.
6. 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.
7. The Company's activities constitute a single business segment.

Place: Surat
Date: 12/08/2020



For, R & B DENIMS LIMITED


Rajkumar Borana
(Managing Director)
DIN: 01091166

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