

Date: 29.06.2021



# Riba Textiles Limited

(GOVT. RECOGNISED EXPORT HOUSE)

REGD. OFFICE : DD-14, NEHRU ENCLAVE,  
OPP. KALKAJI POST OFFICE, NEW DELHI-110019

TELEPHONE : (011) 26236986

FAX : (011) 26465227

CIN NO.: L18101DL1989PLC034528

To,  
Corporate Relation Department  
**BSE Ltd.**  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street Mumbai -400001

**BSE Code: 531952/Equity**

**Sub: Outcome of Board Meeting.**

Dear Sir(s)

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. 29<sup>th</sup> June, 2021 has, inter-alia, considered and approved the Audited Standalone Financial Results for the quarter and year ended 31st March, 2021.

These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held today.

A copy of Audited Standalone Financial Results along with Independent Auditor's report & Declaration for audit Report with unmodified opinion for the Quarter and Year ended 31st March, 2021, is enclosed herewith.

The meeting of the Board of Directors Commenced at 04:00 P.M and Concluded at 05:15 PM.

The said results may be accessed on the Company's website i.e. [www.ribatextiles.com](http://www.ribatextiles.com).

Kindly take the above information on your records.

Thanking You,  
Yours Faithfully,

For Riba Textiles Limited

Neha Dubey  
Company Secretary & Compliance Officer



Encl.: as above



**RIBA TEXTILES LIMITED**

Regd. Office: DD-14, Nehru Enclave, Opp. Kalkaji Post office, New Delhi-110019.  
E-Mail: company.affairs@ribatextiles.com, Website: www.ribatextiles.com, Tel. no.: 011-26236986  
CIN:L18101DL1989PLC034528

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021**

(Amount in Lacs)

Particulars		Quarter Ended			Year Ended	
		3 months ended 31/03/2021	Preceding 3 months ended 31/12/2020	Corresponding 3 months ended in the previous year 31/03/2020	Year to date figures for current period ended 31/03/2021	Previous year ended 31/03/2020
		Audited	Unaudited	Audited	Audited	Audited
<b>I</b>	<b>Income</b>					
	(a) Revenue from Operations(Gross)	6560.31	5277.81	5264.91	18981.29	17704.85
	(b) Other income	53.4	5.20	7.04	66.26	67.32
	<b>Total revenue(a+b)</b>	6613.71	5283.01	5271.95	19047.55	17772.17
<b>II</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	3424.51	3333.71	1492.33	10310.52	10427.63
	(b) Purchases of stock in trade	235.11	156.98	184.09	487.80	542.21
	(c) Changes in inventories of finished goods,work in progress and stock in trade	834.76	-505.97	941.91	585.90	-649.28
	(d) Employees Benefits Expense	213.78	185.28	175.58	671.27	701.15
	(e) Finance Costs	19.49	137.71	102.39	364.43	415.83
	(f) Depreciation and Amortisation Expense	150.14	66.18	89.13	476.98	351.45
	(g) Other expenses	1664.08	1847.83	2204.59	5399.31	5117.08
	<b>Total Expenses</b>	6541.87	5221.72	5190.02	18296.21	16906.07
<b>III</b>	<b>Profit / (Loss) before exceptional and extraordinary items and tax(I-II)</b>	71.84	61.29	81.93	751.34	866.10
<b>IV</b>	<b>Exceptional Items</b>	0.00	0.00	0.00		0.00
<b>V</b>	<b>Profit / (Loss) before extraordinary items and tax(III-IV)</b>	71.84	61.29	81.93	751.34	866.10
<b>VI</b>	<b>Extra ordinary items</b>		0.00	0.00		0.00
<b>VII</b>	<b>Profit before tax(V(-/+ )VI)</b>	71.84	61.29	81.93	751.34	866.10
<b>VIII</b>	<b>Tax Expense</b>					
	(I) Current tax expense for current year	0.49	11.35	40.24	126.2	192.68
	(II) Deferred tax	36.72	0.00	0.00	36.72	0.00
<b>IX</b>	<b>Profit/ (Loss) from continuing operations (VII- VIII)</b>	34.63	49.94	41.69	588.42	673.42
<b>X</b>	<b>Profit/ (loss) from discontinuing operations</b>	0.00	0.00	0.00	0.00	0.00
<b>XI</b>	<b>Tax Expense of discontinuing operations</b>	0.00	0.00	0.00	0.00	0.00
<b>XII</b>	<b>Profit/ (loss) from discontinuing operations (after tax) (X-XI)</b>	0.00	0.00	0.00	0.00	0.00
<b>XIII</b>	<b>Profit (Loss) for the period (IX + XII)</b>	34.63	49.94	41.69	588.42	673.42
<b>XIV</b>	<b>Other Comprehensive Income</b>	0.00	0.00	0.00	0.00	0.00
	a) Items that will not be re-classified to profit or loss	0.00	0.00	0.00	0.00	0.00
	b) Tax expenses/(benefit) on items that will not be re-classified to profit or loss	0.00	0.00	0.00	0.00	0.00
<b>XV</b>	<b>Total Comprehensive Income for the Period (XIII+XIV)</b>	34.63	49.94	41.69	588.42	673.42
	Reserve excluding Revaluation Reserve as per balance sheet	0.00	0.00	0.00	5953.36	5364.93
<b>XVI</b>	<b>Paid-up Share Capital (Face value of Share Rs. 10/-)</b>	965.29	965.29	965.29	965.29	965.29
	<b>Earnings per Equity share:</b>					
	1) Basic	0.36	0.52	0.43	6.10	6.98
	2) Diluted	0.36	0.52	0.43	6.10	6.98

Place : Panipat

Date : 29.06.2021



**For and on behalf of the Board  
RIBA TEXTILES LIMITED**

(Asha Garg)  
Chairperson & Whole time Director  
DIN:06987609  
Kishore House, Assandh Road, Panipat, 132103 Haryana



# Riba Textiles Limited

Regd. Office: DD-14, Nehru Enclave, Opp. Kalkaji Post office, New Delhi-110019.

E-Mail: company.affairs@ribatextiles.com, Website: www.ribatextiles.com, Tel. no.: 011-26236986

CIN-L18101DL1989PLC034528

(Amount in Lacs)

## Statement of Assets and Liabilities (Standalone)

	Particulars	As Year ended on 31/03/2021	As Year ended on 31/03/2020
	<b>ASSETS</b>		
	<b>Non-current Assets</b>		
(a)	Property, Plant and Equipment	8341.90	7631.29
(b)	Capital work in progress	0.00	0.00
(c)	Investment property	0.00	0.00
(d)	Goodwill	0	0
(e)	Other Intangible assets	0	0
(f)	Intangible assets under development	0	0
(g)	Biological assets other than bearer plants	0	0
(h)	Financial assets		
i)	Investments	0	0.00
ii)	Trade receivables	0	0
iii)	Loans	0	0
(a)	Security deposit	169.65	118.41
(b)	Loans	0	0
(iv)	Other financial assets	12.96	85.03
(v)	Deferred tax assets(net)	0	0
(vi)	Other non-current assets	0	0
	<b>Total Non-current assets</b>	<b>8524.51</b>	<b>7834.73</b>
	<b>Current Assets</b>		
(a)	Inventories	1806.93	1943.60
(b)	Financial Assets		
i)	Investments	0	
ii)	Trade receivables	3985.81	1626.14
iii)	Cash and cash equivalents	151.43	191.93
(iv)	Bank balances other than (iii) above	197.98	7.80
(v)	Loans	0	0
(vi)	Other (to be specified)	0	0
(c)	Current Tax Assets (Net)	0	0
(d)	Other current assets	811.05	472.73
	<b>Total Current Assets</b>	<b>6953.20</b>	<b>4242.20</b>
	<b>TOTAL ASSETS</b>	<b>15477.71</b>	<b>12076.93</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
(a)	Equity Share capital	965.29	965.29
(b)	Other Equity	5953.36	5364.93
	<b>Total Equity</b>	<b>6918.65</b>	<b>6330.22</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
i)	Borrowings	2286.54	2047.78
ii)	Trade payables	0	0
	Other financial liabilities (other than those specified in item (b), to be specified)	0	0
(b)	Provisions	0.00	0.00
(c)	Deferred tax liabilities (Net)	36.72	0.00
(d)	Other non-current liabilities	0.00	0.00
	<b>Total Non-current liabilities</b>	<b>2323.26</b>	<b>2047.78</b>
	<b>Current liabilities</b>		
(a)	Financial Liabilities		
i)	Borrowings	3504.83	2375.49
ii)	Trade payables	1400.81	1002.28
	Other financial liabilities (other than those specified in item (c))	0	0
(b)	Other current liabilities	1171.75	206.16
(c)	Provisions	115.00	115
(d)	Current tax liabilities (Net)	43.41	0
	<b>Total Current Liabilities</b>	<b>6235.80</b>	<b>3698.93</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15477.71</b>	<b>12076.93</b>

Place : Panipat

Date : 29.06.2021



For and on behalf of the Board  
RIBA TEXTILES LIMITED

(Asha Garg)  
Chairperson & Whole time Director  
DIN:06987609  
Kishore House, Assandh Road, Panipat,  
132103 Haryana

**RIBA TEXTILES LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021**

(All amounts in Rs.)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before Income tax	75134924	86609985
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	47697875	35145373
Finance Cost	36442619	41582543
Interest / Other income	-6626143	-6731987
Government grants	-	0
Balances Written Off	-	0
Prior Period Item	-	0
<b>Operating Profit before working capital changes</b>	<b>152649275</b>	<b>156605914</b>
Movement in working capital		
(Increase)/ Decrease in trade receivables	-235967038	38356351
(Increase)/ Decrease in inventories	13666176	-53852782
(Increase)/ Decrease in loan and Advances	-33831108	6250907
(Increase)/ Decrease in other assets	0	0
Increase/ (Decrease) in Current Liabilities and Provisions	253687604	-13394876
<b>Cash generated from/(used in) operations</b>	<b>150204909</b>	<b>133965514</b>
Income tax paid (net of refunds)	-12619928	-19267980
<b>Net Cash flow from/(used in) Operating Activities (A)</b>	<b>137584981</b>	<b>114697534</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment including capital work in progress	-136625885	-71705983
Capital Work in Progress	-	0
Proceeds from sale of property, plant and equipment	17867293	2811786
Fixed Deposits matured / (made) during the year	-	0
(Increase) / Decrease in Capital Advance	2083607	-8123366
Divident / Interest / Other income received	6626143	6731987
<b>Net Cash flow from/(used in) Investing Activities (B)</b>	<b>-110048842</b>	<b>-70285576</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from share capital issued	-	-
Proceeds from securities premium received	-	-
(Repayments)/ proceeds from short-term borrowings (net)	23875441	2304746
Interest paid	-36442619	-41582543
Share issue expenses paid	-	-
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>	<b>-12567178</b>	<b>-39277797</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>14968961</b>	<b>5134162</b>
Cash and cash equivalents at the beginning of the year	19972340	14838178
Cash and Cash Equivalents at the end of the year	34941300	19972340

**Notes :**

- 1 The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".
- 2 Components of cash and cash equivalents :-

Particulars	As at March 31, 2021	As at March 31, 2020
a) Cash and cash equivalents		
Balances with banks:		
Current accounts	34853138	19273344.54
Exchange earner foreign currency account	-	-
Cash on hand	88162	698995
	<b>34941300</b>	<b>19972340</b>

**Notes:**

- 1 The above results were reviewed by the Audit Committee and were thereafter approved by Board of Directors of the Company at its meeting held on 29/06/2021 and Statutory Auditors have issued Audit Report on the same.
- 2 The above results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind As) as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act, 2013 and other recognized Standard accounting practices and policies to the extent applicable.
- 3 These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 4 The figures for the previous period have been regrouped/ reclassified wherever necessary.
- 5 The company operates in one segment i.e. manufacturing of the terry Towels.

Place : Panipat

Date : 29.06.2021

For and on behalf of the Board

RIBA TEXTILES LIMITED

(Asha Garg)  
Chairperson & Whole time Director  
DIN:06987609

Kishore House, Assandh Road, Panipat, 132103 Haryana





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

To  
The Board of Directors of Riba Textiles Limited

## Opinion

We have audited the accompanying standalone Ind AS financial statements of Riba Textiles Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("IND-AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

## Basis for Opinion

We conducted our audit of the Standalone Financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 independence requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial statements.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

## Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the IND-AS and the other accounting principles generally accepted in India. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Standalone Financial statements 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 also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial statements as a whole are 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 these Standalone Financial statements.

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 risk of material misstatement of the Standalone Financial statements 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 the 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, misrepresentation, or the override of the 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. 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 system 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 management.
- Conclude on the appropriateness of management's 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 statements 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 Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent 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.





# Ashwani K Sindwani & Co.

Chartered Accountants

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 safeguards.

## Other Matters

The figures for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

The annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our report dated June 29, 2021.

For Ashwani K Sindwani & Co.

Chartered Accountants

Firm Registration No. 021529N



(Ashwani K Sindwani)

Partner

Membership No. 506380

UDIN: - 21506380AAAACR8612

Place: Panipat

Date: 29/06/2021



# Riba Textiles Limited

(GOVT. RECOGNISED EXPORT HOUSE)

REGD. OFFICE : DD-14, NEHRU ENCLAVE,  
OPP. KALKAJI POST OFFICE, NEW DELHI-110019

TELEPHONE : (011) 26236986

FAX : (011) 26465227

CIN NO.: L18101DL1989PLC034528

Date: 29.06.2021

To,  
Corporate Relation Department  
**BSE Ltd.**  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street Mumbai -400001

**BSE Code: 531952/Equity**

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India  
(Listing and Obligations and Disclosure Requirements) Regulations 2015**

Dear Sir(s)

I, Rajnish Mittal, Chief Financial Officer of the Company Riba Textiles Limited, hereby declare that the statutory auditors of the company, M/s Ashwani K. Sindwani Chartered Accountants (FRN :021529N) have issued an Audit Report with unmodified opinion on Audited Financial Statement of the Company (Standalone) for the quarter and year ended March 31, 2021.

This declaration is given in compliance to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Kindly take the declaration on your record.

Thanking You,

Yours Faithfully,

For Riba Textiles Limited

  
**Rajnish Mittal**  
(Chief Financial Officer)