



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: 29.05.2023

To,
Corporate Relation Department
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai -400001

BSE Code: 531952/Equity

Sub: Outcome of Board Meeting and Submission of Audited Standalone Financial Results for the quarter and financial year ended 31.03.2023.

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. 29th May, 2023 , inter-alia, considered and approved the following:

1. Audited Standalone Financial Results for the quarter and year ended 31st March, 2023.
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, 2023, is enclosed herewith.
2. Re-appointment of M/s. Midha & Khurana Chartered Accountants (Firm Registration No 003903N) as the Internal Auditors of the Company for the financial year 2023-24.
3. Re-appointment of M/s. KJ & Associates Companies Secretaries as the Secretarial Auditor of the Company for the financial year 2023-24.

The meeting of the Board of Directors Commenced at 04:30 P.M and Concluded at 06:00 PM.

The said results may be accessed on the Company's website i.e. 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

Village Chidana, Tehsil Gohana, District Sonapat (Haryana)
Postal Address : Kishore House Annexie, Assandh Road, Panipat-132103 (Haryana) INDIA
Telephone : 0180-4002429, 4011987 USA Fax : 1 (734) 3196178
E-mail: riba@ribatextiles.com URL : www.ribatextiles.com



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The detail as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) - Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as Annexure-A

Annexure "A"

Name of Internal Auditor	M/s Midha & Khurana
Reason for change	Re-Appointment of Internal Auditors of the Company
Date of appointment/cessation & term of appointment	29th May, 2023 For Conducting Internal Audit of the Company for the FY 2023-24.
Brief Profile (in case of appointment)	M/s Midha & Khurana (FRN:003903N) a well-known firm of Chartered accountants they are in the profession more than 30 Years with Vast knowledge and rich experience in the field of accounting, Internal Auditing, Statutory Audit, Taxation, valuation and foreign investments.
Relationship with other Directors and KMP	NA

Name of Secretarial Auditor	M/s KJ & Associates
Reason for change	Re-Appointment of Secretarial Auditors of the Company
Date of appointment/cessation & term of appointment	29th May, 2023 For Conducting Secretarial Audit of the Company for the FY 2023-24.
Brief Profile (in case of appointment)	M/s KJ & Associates, a firm of Company Secretaries in practice was established in the year 2005. It is a leading firm rendering comprehensive professional services which include all types of services in the field Companies Act, 1956, Foreign Exchange management Act, 1999, SEBI compliances, RBI compliance, Listing Agreement Compliances, IPR Laws, Labour Law Compliances and other Company Secretarial matters.
Relationship with other Directors and KMP	NA

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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 31.03.2023

(Amount in Lacs)

Particulars	Quarter Ended			Year Ended	
	3 months ended 31/03/2023	Preceding 3 months ended 31/12/2022	Corresponding 3 months ended in the previous year 31/03/2022	Year to date figures for current period ended 31/03/2023	Previous year ended 31/03/2022
	Audited	Unaudited	Audited	Audited	Audited
I Income					
(a) Revenue from Operations(Gross)	6754.88	5904.27	7693.38	24269.43	23460.97
(b) Other income	-36.88	8.84	13.96	13.54	47.19
Total revenue(a+b)	6718.00	5913.11	7707.34	24282.97	23508.16
II Expenses					
(a) Cost of materials consumed	2509.76	4627.60	3271.28	15036.41	15375.21
(b) Purchases of stock in trade	497.66	217.18	248.96	835.97	473.64
(c) Changes in inventories of finished goods,work in progress and stock in trade	356.28	-252.00	453.60	-23.68	-944.30
(d) Employees Benefits Expense	279.44	233.52	254.12	981.46	881.03
(e) Finance Costs	119.97	112.90	148.84	449.38	478.44
(f) Depreciation and Amortisation Expense	100.95	122.30	104.59	446.65	416.42
(g) Other expenses	2351.94	742.10	3000.96	5582.69	6152.71
Total Expenses	6216.01	5803.60	7482.35	23308.89	22833.15
III Profit / (Loss) before exceptional and extraordinary items and tax(I-II)	501.99	109.51	224.99	974.08	675.01
IV Exceptional Items	0.00	0.00	0.00	0.00	0.00
V Profit / (Loss) before extraordinary items and tax(III-IV)	501.99	109.51	224.99	974.08	675.01
VI Extra ordinary items	0.00	0.00	0.00	0.00	0.00
VII Profit before tax(V(-/+VI)	501.99	109.51	224.99	974.08	675.01
VIII Tax Expense					
(I) Current tax expense for current year	86.83	21.39	35.35	174.33	123.73
(II) Deferred tax	30.16	9.30	62.27	59.50	62.27
IX Profit/ (Loss) from continuing operations (VII- VIII)	385.00	78.82	127.37	740.25	489.01
X Profit/ (loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XI Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XII Profit/ (loss) from discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII Profit (Loss) for the period (IX + XII)	385.00	78.82	127.37	740.25	489.01
XIV Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XV Total Comprehensive Income for the Period (XIII+XIV)	385.00	78.82	127.37	740.25	489.01
Reserve excluding Revaluation Reserve as per balance sheet	0.00	0.00	0.00	7170.92	6442.37
XVI Paid-up Share Capital (Face value of Share Rs. 10/-)	965.29	965.29	965.29	965.29	965.29
Earnings per Equity share:					
1) Basic	3.99	0.82	1.32	7.67	5.07
2) Diluted	3.99	0.82	1.32	7.67	5.07

Place : Panipat

Date : 29.05.2023

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



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(Amount in Lacs)

Statement of Assets and Liabilities (Standalone)		
Particulars	As Year ended on 31/03/2023	As Year ended on 31/03/2022
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	8769.74	8260.42
(b) Capital work in progress	0.00	142.06
(c) Investment property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible assets	0.00	0.00
(f) Intangible assets under development	0.00	0.00
(g) Biological assets other than bearer plants	0.00	0.00
(h) Financial assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	0.00	0.00
(iii) Loans	0.00	0.00
(a) Security deposit	188.82	169.65
(b) Loans	0.00	0.00
(iv) Other financial assets	53.52	95.34
(v) Deferred tax assets(net)	0.00	0.00
(vi) Other non-current assets	0.00	0.00
Total Non-current assets	9012.08	8667.47
Current Assets		
(a) Inventories	2527.10	2558.06
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	3853.94	3498.31
(iii) Cash and cash equivalents	90.58	157.44
(iv) Bank balances other than (iii) above	3.00	153.00
(v) Loans	0.00	0.00
(vi) Other (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other current assets	934.12	865.64
Total Current Assets	7408.75	7232.45
TOTAL ASSETS	16420.83	15899.92
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	965.29	965.29
(b) Other Equity	7182.62	6442.37
Total Equity	8147.91	7407.66
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2611.53	3106.00
(ii) Trade payables	0.00	0.00
Other financial liabilities (other than those		
specified in item (b), to be specified)	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	158.49	98.99
(d) Other non-current liabilities	0.00	0.00
Total Non-current liabilities	2770.01	3204.99
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3468.09	3526.32
(ii) Trade payables	1236.02	1237.29
Other financial liabilities (other than those		
specified in item (c))	0.00	0.00
(b) Other current liabilities	593.47	420.36
(c) Provisions	138.00	115.00
(d) Current tax liabilities (Net)	67.33	-11.70
Total Current Liabilities	5502.91	5287.27
TOTAL EQUITY AND LIABILITIES	16420.83	15899.92

For and on behalf of the Board
RIBA TEXTILES LIMITED

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

Kishore House, Assandh Road, Panipat, 132103 Haryana



Place: Panipat
Date: 29.05.2023

RIBA TEXTILES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(All amounts in Lac)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Income tax	974.08	675.01
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	446.65	416.42
Finance Cost	449.38	478.44
Interest / Other income	-13.54	-47.19
Government grants		
Balances Written Off		
Prior Period Item		
Operating Profit before working capital changes	1856.58	1522.68
Movement in working capital		
(Increase)/ Decrease in trade receivables	-355.63	487.50
(Increase)/ Decrease in inventories	30.96	-751.12
(Increase)/ Decrease in loan and Advances	-68.48	-54.59
(Increase)/ Decrease in other assets		
Increase/ (Decrease) in Current Liabilities and Provisions	215.64	-948.53
Cash generated from/(used in) operations	1679.06	255.93
Income tax paid (net of refunds)	-174.33	-123.73
Net Cash flow from/(used in) Operating Activities (A)	1504.72	132.20
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including capital work in progress	-813.91	-419.90
Capital Work in Progress	0.00	-142.06
Proceeds from sale of property, plant and equipment fixed assets	0.00	84.95
Fixed Deposits matured / (made) during the year	0.00	0.00
(Increase) / Decrease in Capital Advance	22.65	-82.38
Dividend / Interest / Other income received	13.54	47.19
Net Cash flow from/(used in) Investing Activities (B)	-777.73	-512.19
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from share capital issued	0.00	0.00
Proceeds from securities premium received	0.00	0.00
(Repayments)/ proceeds from short-term borrowings (net)	-494.47	819.46
Interest paid	-449.38	-478.44
Share issue expenses paid	0.00	0.00
Net Cash Flow from/(used in) Financing Activities (C)	-943.86	341.02
	0.00	0.00
Net increase / (decrease) in cash and cash equivalents (A+B+C)	-216.86	-38.97
Cash and cash equivalents at the beginning of the year	310.44	349.41
Cash and Cash Equivalents at the end of the year	93.58	310.44

Notes :

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

Particulars	As at March 31, 2023	As at March 31, 2022
a) Cash and cash equivalents		
Balances with banks:		
Current accounts	73.81	280.97
Exchange earner foreign currency account	0.00	0.00
Cash on hand	19.77	29.47
	93.58	310.44

Notes:

- 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 29/05/2023 and Statutory Auditors have issued Audit Report on the same.
- 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.
- These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as modified by Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
- The figures for the previous period have been regrouped/ reclassified wherever necessary.
- The company operates in one segment i.e. manufacturing of the terry Towels.

Place : Panipat

Date : 29.05.2023

For and on behalf of the Board
RIBA TEXTILES LIMITED

(Asha Garg) *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

1. 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, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and a summary of the significant accounting policies and other explanatory information.
2. 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, 2023, and profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. 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

4. 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.

5. 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.
6. 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

7. 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.
8. 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.



Ashwani K Sindwani & Co.

Chartered Accountants

9. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.
10. 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.
11. 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

12. The figures for the quarter ended March 31, 2023 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, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.
13. 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, 2023 on which we issued an unmodified audit opinion vide our report dated May 29, 2023.

Place: Panipat
Date: 29/05/2023



For Ashwani K Sindwani & Co.
Chartered Accountants
Firm Registration No. 021529N

(Ashwani K Sindwani)

Partner

Membership No. 506380

UDIN: - 23506380BGRXBY3308



Riba Textiles Limited

(GOVT. RECOGNISED EXPORT HOUSE)

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CIN NO.:L18101DL1989PLC034528

Date: 29.05.2023

To,
Corporate Relation Department
BSE Ltd.
25th 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, 2023.

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**


AUTH. SIGNATORY

Rajnish Mittal
(Chief Financial Officer)