

**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 31.03.2024

(Amount in Laacs)

Particulars	Quarter Ended			Year Ended	
	3 months ended 31/03/2024	Preceding 3 months ended 31/12/2023	Corresponding 3 months ended in the previous year 31/03/2023	Year to date figures for current period ended 31/03/2024	Previous year ended 31/03/2023
	Audited	Unaudited	Audited	Audited	Audited
<b>I Income</b>					
(a) Revenue from Operations(Gross)	7401.64	5634.91	6754.88	24689.43	24269.43
(b) Other income	0.98	6.38	-36.88	31.22	13.54
<b>Total revenue(a+b)</b>	<b>7402.62</b>	<b>5641.29</b>	<b>6718.00</b>	<b>24720.66</b>	<b>24282.97</b>
<b>II Expenses</b>					
(a) Cost of materials consumed	3247.87	4440.45	2509.76	14618.77	15036.41
(b) Purchases of stock in trade	295.85	289.15	497.66	908.92	835.97
(c) Changes in inventories of finished goods,work in progress and stock in trade	788.49	-680.71	356.28	-4.39	-23.68
(d) Employees Benefits Expense	272.92	261.66	279.44	1042.18	981.46
(e) Finance Costs	123.61	99.54	119.97	464.89	449.38
(f) Depreciation and Amortisation Expense	90.97	159.50	100.95	479.18	446.65
(g) Other expenses	2259.74	825.22	2351.94	6150.82	5582.69
Total Expenses	7079.45	5394.80	6216.01	23660.38	23308.89
<b>III Profit / (Loss) before exceptional and extraordinary items and tax(I-II)</b>	<b>323.17</b>	<b>246.49</b>	<b>501.99</b>	<b>1060.28</b>	<b>974.08</b>
<b>IV Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>V Profit / (Loss) before extraordinary items and tax(III-IV)</b>	<b>323.17</b>	<b>246.49</b>	<b>501.99</b>	<b>1060.28</b>	<b>974.08</b>
<b>VI Extra ordinary items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>VII Profit before tax(V(-/+VI)</b>	<b>323.17</b>	<b>246.49</b>	<b>501.99</b>	<b>1060.28</b>	<b>974.08</b>
<b>VIII Tax Expense</b>					
(I) Current tax expense for current year	58.96	48.05	86.83	195.32	174.33
(II) Deferred tax	30.49	13.79	30.16	73.19	59.50
<b>IX Profit/ (Loss) from continuing operations (VII- VIII)</b>	<b>233.72</b>	<b>184.66</b>	<b>385.00</b>	<b>791.77</b>	<b>740.25</b>
<b>X Profit/ (loss) from discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XI Tax Expense of discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XII Profit/ (loss) from discontinuing operations (after tax) (X-XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XIII Profit (Loss) for the period (IX + XII)</b>	<b>233.72</b>	<b>184.66</b>	<b>385.00</b>	<b>791.77</b>	<b>740.25</b>
<b>XIV Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XV Total Comprehensive Income for the Period (XIII+XIV)</b>	<b>233.72</b>	<b>184.66</b>	<b>385.00</b>	<b>791.77</b>	<b>740.25</b>
Reserve excluding Revaluation Reserve as per balance sheet	0.00	0.00	0.00	7974.38	7170.92
<b>XVI Paid-up Share Capital (Face value of Share Rs. 10/-)</b>	<b>965.29</b>	<b>965.29</b>	<b>965.29</b>	<b>965.29</b>	<b>965.29</b>
<b>Earnings per Equity share:</b>					
1) Basic	2.42	1.91	3.99	8.20	7.67
2) Diluted	2.42	1.91	3.99	8.20	7.67

Place : Panipat

Date : 29.05.2024



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

# Riba Textiles Limited

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CIN-L18101DL1989PLC034528

(Amount in Lacs)

Statement of Assets and Liabilities (Standalone)		
	As Year ended on 31/03/2024	As Year ended on 31/03/2023
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, Plant and Equipment	9172.97	8769.74
(b) Capital work in progress	30.50	0.00
(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	188.82
(b) Loans	0.00	0.00
(iv) Other financial assets	253.28	53.52
(v) Deferred tax assets(net)	0.00	0.00
(vi) Other non-current assets	0.00	0.00
<b>Total Non-current assets</b>	<b>9645.57</b>	<b>9012.08</b>
<b>Current Assets</b>		
(a) Inventories	2567.85	2527.10
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	4158.75	3853.94
(iii) Cash and cash equivalents	470.29	90.58
(iv) Bank balances other than (iii) above	6.73	3.00
(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	1058.99	934.12
<b>Total Current Assets</b>	<b>8262.61</b>	<b>7408.75</b>
<b>TOTAL ASSETS</b>	<b>17908.18</b>	<b>16420.83</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	965.29	965.29
(b) Other Equity	7974.38	7182.62
<b>Total Equity</b>	<b>8939.67</b>	<b>8147.91</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2537.90	2611.53
(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)	231.68	158.49
(d) Other non-current liabilities	0.00	0.00
<b>Total Non-current liabilities</b>	<b>2769.58</b>	<b>2770.01</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4230.22	3468.09
(ii) Trade payables	1289.31	1236.02
Other financial liabilities (other than those specified in item (c))	0.00	0.00
(b) Other current liabilities	524.62	593.47
(c) Provisions	142.12	138.00
(d) Current tax liabilities (Net)	12.67	67.33
<b>Total Current Liabilities</b>	<b>6198.93</b>	<b>5502.91</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17908.18</b>	<b>16420.83</b>

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: 29.05.2024

**RIBA TEXTILES LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

(All amounts in Lac)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before Income tax	1060.28	974.08
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	479.18	446.65
Finance Cost	464.89	449.38
Interest/ Other income	-31.22	-13.54
Government grants		
Balances Written Off		
Prior Period Item		
Operating Profit before working capital changes	1973.12	1856.58
Movement in working capital		
(Increase)/ Decrease in trade receivables	-304.80	-355.63
(Increase)/ Decrease in inventories	-40.75	30.96
(Increase)/ Decrease in loan and Advances	-124.88	-68.48
(Increase)/ Decrease in other assets		
Increase/ (Decrease) in Current Liabilities and Provisions	696.02	215.64
Cash generated from/(used in) operations	2198.72	1679.06
Income tax paid (net of refunds)	-195.32	-174.33
Net Cash flow from/(used in) Operating Activities (A)	2003.40	1504.72
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment including capital work in progress	-907.03	-813.91
Capital Work in Progress	-30.50	0.00
Proceeds from sale of property, plant and equipment fixed assets	24.62	0.00
Fixed Deposits matured /(made) during the year	0.00	0.00
(Increase) /Decrease in Capital Advance	-199.76	22.65
Divident /Interest / Other income received	31.22	13.54
Net Cash flow from/(used in) Investing Activities (B)	-1081.45	-777.73
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
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)	-73.62	-494.47
Interest paid	-464.89	-449.38
Share issue expenses paid	0.00	0.00
Net Cash Flow from/(used in) Financing Activities (C)	-538.51	-943.86
	0.00	0.00
Net increase / (decrease) in cash and cash equivalents (A+B+C)	383.43	-216.86
Cash and cash equivalents at the beginning of the year	93.58	310.44
Cash and Cash Equivalents at the end of the year	477.02	93.58

**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, 2024	As at March 31, 2023
<b>a) Cash and cash equivalents</b>		
Balances with banks:		
Current accounts	468.70	280.97
Exchange earner foreign currency account	0.00	0.00
Cash on hand	8.32	29.47
	477.02	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 29/05/2024 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 No. 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 : 29.05.2024



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

# Ashwani K Sindwani & Co.

Chartered Accountants

## 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, 2024, 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, 2024, 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, 2024 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, 2024 on which we issued an unmodified audit opinion vide our report dated May 29, 2024.

For Ashwani K Sindwani & Co.

Chartered Accountants

Firm Registration No. 021529N



(Ashwani K Sindwani)

Partner

Membership No. 506380

UDIN: - 24506380BKCAZY1383

Place: Panipat

Date: 29/05/2024



# Riba Textiles Limited

(GOVT. RECOGNISED EXPORT HOUSE)

Kishore House Annexie, Assandh Road,  
Panipat-132103 (Haryana) INDIA  
Telephone : 0180-4011986  
E-mail: riba@ribatextiles.com  
URL : www.ribatextiles.com  
CIN NO. : L18101DL1989PLC034528

Date: 29.05.2024

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)

Pursuant to regulation 33(3)(d) of the SEBI Listing Regulations, the Company 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, 2024.

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**

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



For **Riba Textiles Limited**

**Rajnish Mittal**  
(Chief Financial Officer)