

Date: 13-12-2024

**The Department of Corporate Services,
BSE Limited, 25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001**

**BSE Scrip Code: 532441
Scrip Id: RAINBOWDQ**

Sub: Outcome of the Meeting of the Board of Directors pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"] as amended, read with Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company in its Board Meeting held on today i.e., Friday, 13th day of December, 2024, have inter-alia considered, approved and taken on record below mentioned items;

In this regard, please find enclosed herewith the following:

- i. Considered and approved the audited Financial Results for the 04th quarter and year ended March 31, 2024 as required under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Enclosed as Annexure A).
- ii. Considered and took note of the Statutory Auditor's Report of the Company on the above stated Audited financial results for 04th quarter and year ended March 31, 2024. (Enclosed as Annexure B).

We would like to add that these outcomes along with necessary attachments are also available on the Company's Website (www.rainbowdenim.com) and are also being published in the newspapers, in the prescribed format.

The Board Meeting commenced 5:30 p.m. and concluded at 6:00 p.m.

Kindly take on record of the above.

**Yours faithfully,
For and on behalf of
Rainbow Denim Limited**

**Sunny Garg
Director
DIN: 02000004**



RAINBOW DENIM LIMITED

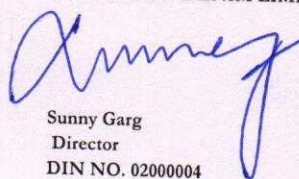
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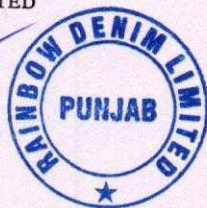
Email- rainbowdenimlimited@gmail.com, Website- www.rainbowdenim.com
 Regd Office: Village Chaundheri, PO Dappar, Chandigarh Amabla National Highway, Punjab
 Corp Office: 2nd Floor, SCO 404, Sector-20, Panchkula-134109

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2024 (Figure in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31-03-2024	31-03-2023
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from operations					
	Revenue from operations					
	Other Income	1,202	291	-	1,492	8
	Total Revenue	7	18	-	26	723
2	Expenses	1,209	309	-	1,518	731
a	Cost of material consumed					
b	Purchase of stock-in-trade	1,190	326	-	1,516	13
		85	19	-	103	-
c	Change in inventories of finished goods, work in progress and stock in trade					
d	Employee Benefit expenses	(534)	(162)	-	(696)	38
e	Finance Cost	71	-	-	71	21
f	Depreciation and amortisation expenses	12	12	-	23	697
	Other expenses	56	56	-	111	104
	Total Expenses	121	32	-	153	75
3	Profit/Loss from ordinary activities before exceptional itmes (1-2)	1,000	282	-	1,282	948
4	Exceptional Items	209	27	-	236	(218)
5	Profit from ordinary activities before tax (3-4)	0.00	0.00	-	0.00	0.00
6	Tax Expenses	209.15	26.71	-	235.86	-217.58
a	Current Tax			-		
b	Earlier Tax	0.00	0.00	-	0.00	0.00
c	Deferred Tax	0.00	0.00	-	0.00	0.00
7	Net Profit/ (Loss) for the period (5-6)	0.00	0.00	-	0.00	0.00
8	Other Comprehensive Income	209.15	26.71		235.86	-217.58
a	Items that will not be reclassified to profit or loss					
	Income tax related to above item	0.00	0.00	-	0.00	0.00
b	Item that will be reclassified to profit or loss	0.00	0.00	-	0.00	0.00
	Income tax related to above item	0.00	0.00	-	0.00	0.00
	Total Comprehensive Income for the period	0.00	0.00	-	0.00	0.00
9	Paid-up equity share capital (Face Value of Rs. 10/- each)	0.00	0.00	-	0.00	0.00
10	Reserves excluding Revaluation Reserves	1.33	1.33	-	13.28	13.28
11	Earnings per share					
i	Basic earnings per share	1.57	0.20	-	1.78	-1.64
ii	Diluted earnings per share	1.57	0.20	-	1.78	-1.64
NOTES :-						
1	The Financial Results of the Company have been prepared in accordance with Indian Accounting Standard (Ind-AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 and amendments therein					
2	The aforementioned results are approved by the Board of Directors at its meeting held on 13th December, 2024					
3	The figures for the quarter ended March 31, 2024 being the balancing figure of the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year.					
4	The Company is in business of textile products and accordingly has one reporting segment					
5	The Previous period's figures have been regrouped/rearranged/reclassified wherever considered necessary					
6	The above results of the Company have been audited by the Statutory Auditors and they have issued an unqualified audit opinion on the same.					
7	Statement of Assets and Liabilities and Cash Flow Statement for year ended March 2024 are attached herewith as Annexure 1 & 2 respectively					
8	There is no material adjustment made in the results of the quarter ended March 2024 that pertains to earlier periods.					

For and on behalf of Board
 For RAINBOW DENIM LIMITED


 Sunny Garg
 Director
 DIN NO. 02000004



Date : 13-12-2024
 Place: Panchkula

RAINBOW DENIM LIMITED

CIN: L18101PB1999PLC022452

Email- rainbowdenimlimited@gmail.com, Website- www.rainbowdenim.com

Regd Office: Village Chaundheri, PO Dappar, Chandigarh Amabla National Highway, Punjab
Corp Office: 2nd Floor, SCO 404, Sector-20, Panchkula-134109

Statement of Assets and Liabilities as on 31st March 2024		(Rupees in Lacs)	
Particulars			
	Audited	45,382.00	45,016.00
ASSETS			
(1) Non-Current Assets			
Property, Plant and Equipment			
Intangible Assets	5,492.41		2,068.29
Capital Work in Progress	2.99		2.75
Financial Assets	401.62		-
- Investment	-		-
Other Non-current Financial Assets	2.81		2.81
	255.05		184.75
Deferred Tax Asset (Net)			
Other Non-Current Assets			
	6,154.89		2,258.61
(2) Current Assets			
Inventories			
Financial Assets	1,340.44		166.65
- Trade Receivables	-		-
- Cash and cash equivalents	1,213.95		130.41
- Loan	106.82		507.39
Bank Balance Other than Cash and Cash Equivalents	-		-
- Other Financial Assets	50.00		-
Current Tax Assets (Net)	961.41		52.80
Other Current Assets	2.88		-
	108.28		46.64
TOTAL ASSETS	3,783.80		903.89
	9,938.69		3,162.49
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital			
Other Equity	1,328.37		1,328.37
	1,037.95		-17,937.65
	2,366.33		-16,609.28
LIABILITIES			
(1) Non-current Liabilities			
Financial Liabilities			
- Borrowings			
Non-Current Provisions	5,517.58		14,207.41
Deferred Tax liabilities (Net)			
Other Non-Current liabilities			
	5,517.58		14,207.41
(2) Current Liabilities			
Financial Liabilities			
Short term Borrowings			
- Trade Payables	1,515.04		348.61
Dues of Micro & Small Enterprises	-		-
Dues of creditors other than Micro & Small Enterprises	-		-
- Other Financial Liabilities	428.32		3,561.27
Other current liabilities	105.36		653.50
Current Provisions	6.07		952.96
	-		48.03
	2,054.79		5,564.36
TOTAL EQUITY AND LIABILITIES	9,938.69		3,162.49

For and on behalf of Board
For Rainbow Denim LimitedSunny Garg
Director
DIN NO. 02000004Place : Panchkula
Date:13-12-2024

Statement of Cash Flow
For the year ended March 31, 2024

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash Flow From Operating Activities :		
Net Profit before tax and extraordinary items	235.86	(217.58)
Adjusted for :	0.00	0.00
Depreciation & Amortization Expenses	111.45	103.60
Interest expenses	23.13	697.04
Provision written back	0.00	(53.58)
Loss / (profit) on sale of property, plant and equipment	0.00	(0.45)
Interest income	(0.05)	0.00
Operating Profit Before Working Capital Changes	370.40	529.04
Adjusted for :		
(Increase)/ decrease Trade receivables/other current assets	(2,103.80)	(8.76)
(Increase)/ decrease Inventories	(1,173.79)	51.68
Increase/ (decrease) Trade Payables and current liabilities	(4,676.01)	(132.27)
Cash Generated From Operations	(7,583.21)	439.69
Direct Taxes paid / adjusted	2.88	0.00
Net cash from Operating activities (A)	(7,586.09)	439.69
Cash Flow From Investing Activities :		
Purchase of property, plant and equipment	(541.56)	0.00
Sale of property, plant and equipment	0.00	8.50
(increase)/ decrease in Non-current assets	(70.30)	0.09
Purchase of Intangible Assets	(0.25)	0.00
Capital work in progress	(401.62)	0.00
Interest Received	0.05	0.00
Net Cash from investing activities (B)	(1,013.68)	8.60
Cash Flow From Financing Activities :		
Interest paid	(23.13)	0.00
Net Proceeds/(Repayment) of Long Term Borrowings	(8,689.84)	0.00
Adjusted in pursuant to NCLT Order dated 26th July-2023	15,745.74	0.00
Net Proceeds/(Repayment) from Short term Borrowings	1,166.44	0.00
Net Cash from Financing activities (C)	8,199.20	0.00
Net Increase In Cash And Cash Equivalents (A+ B+ C)	(400.57)	448.29
Cash and cash Equivalents at the beginning of the year	507.39	59.10
Cash and cash Equivalents at the end of the year	106.82	507.39

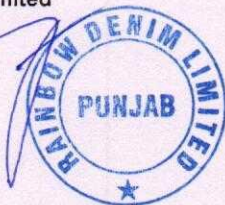
01. Proceeds from long term and other borrowings are shown net of repayment.

02. Cash and Cash equivalents represent cash and bank balances(including deposit) only.

The Notes referred to above form an integral part of the accounts. In terms of our report of even date attached herewith.

For and on Behalf of
Rainbow Denim Limited


Sunny Garg
Director
DIN: 02000004





Independent Auditor's Report on the financial results for the quarter and year ended March, 2024 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
Rainbow Denim Limited
Village Chaundheri, P.O Dappar,
Chandigarh (Ambala National Highway)
Panchkula, Punjab-134109

We have audited the accompanying financial results for the quarter and year ended March, 2024 ("the Statement") of **Rainbow Denim Limited**, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- ii. gives a true and fair view in conformity with recognition and measurement principle laid down in the Indian Accounting Standards other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter

- i.) *the consortium of Shreya Strips Pvt Ltd and M/s R.D Bansal (Firm) being the successful bidder as per the declaration of success bidder letter dt. 22nd Feb' 2023 read with NCLT order dated 26th July' 2023, taken over the company as going concern vide Certificate of Sale dated 21st September' 2023 ("the Certificate"). As per the Certificate all the liabilities have been adjusted against brought forward losses and all assets have been carried over as going concern at the value appearing as on March 31, 2023.*
- ii.) *the company has not received the books of accounts and other relevant papers from Mr. Dharmendra Kumar Bhasin (Liquidator/ Resolution Professional) upto the date of company taken over by the New Management. The financial statement has been prepared on the basis of audited financial statement for the year March 31, 2023 considering the opening balance as on April 01, 2023.*
- iii.) *The company has revalued its Freehold Land during the current financial year. A Valuation report issued by the registered valuer has been obtained against the same.*

Revaluation gains are recognised in other comprehensive income and accumulated in equity under the heading of revaluation reserve. However, if they reverse revaluation losses on the same asset that were previously recognised in the statement of profit or loss then the revaluation gain is recognised in the statement of profit or loss to the extent that it reverses the revaluation loss. Revaluations change the depreciable amount of an asset so subsequent depreciation charges are also affected.

(Rs.in Lakhs)

Particulars	Area	Existing Carrying Value	Value as per Report issued by Registered Valuer	Revalued Amount	Revaluation Gain
Freehold land situated at in Industrial Area Nearby Rama Industries at Village Chaudheri with area of 48.80 Acres	48.80 Acres	177.99	12,492.80	3,172.00	2,994.01

Management's Responsibilities for the Financial Results

This Statement, which includes the results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. This responsibility includes preparation and presentation of the Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally



accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results 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 this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, 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 a 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, misrepresentations, or the override of 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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.





Krishan Rakesh & Co.
CHARTERED ACCOUNTANTS

PHONE : 011-40159075

143, KOHAT ENCLAVE
2ND FLOOR, PITAMPURA
DELHI - 110034

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 statement includes the Standalone Financial Results for the quarter ended 31st March, 2024, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the 3rd Quarter of the current financial year, which were not subjected to limited review by us.

The statement includes figures for the corresponding year ended 31st March, 2023, is based on the previously issued statutory financial statements prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 are not audited by us, whose audit report for the year ended 31st March 2023 dated 31st December, 2023 expressed a qualified opinion on those financial statements.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. 009088N

Place : Delhi
Date : 13-12-2024
UDIN : 24560019BKDHKR8890



Shiva Nishad
(Partner)
M.No.:560019

Date: 13-12-2024

**The Department of Corporate Services,
BSE Limited, 25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001**

**BSE Scrip Code: 532441
Scrip Id: RAINBOWDQ**

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that M/s Krishan Rakesh & Co., Chartered Accountants, the statutory auditors of the Company have issued an Audit Report with unmodified opinion(s) on the Audited Standalone Financial Results of the Company for the quarter and year ended on 31st March, 2024.

This is for your information and records.

You are kindly requested to take the above information on your record.

Thanking you,

**Yours Faithfully,
For Rainbow Denim Limited**

**Sunny Garg
Director
DIN: 02000004**

