



Date: 05/03/2025

To,
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Scrp ID/Code/ISIN : RNB DENIMS | 538119 | INE012Q01021

Subject : Outcome of Board Meeting of the company held on March 05, 2025

Reference : Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held on Wednesday, March 05, 2025 at 03:00 p.m. at the registered office of the company situated at Block No. 467 Sachin Palsana Road, Palsana, Surat-394315 has inter alia discussed and approved following major businesses:

1. Considered and approved change in designation of Mr. Rajkumar Mangilal Borana (DIN: 01091166) from "Chairman and Managing Director" to "Executive Director", liable to retire by rotation with effect from March 05, 2025, for the remaining period of his tenure of directorship i.e. upto August 31, 2028.

Mr. Rajkumar Mangilal Borana has stepped down from the position of Chairman and Managing Director due to pre-occupations which may impact his performance in the company. The Board has expressed its deepest gratitude for the outstanding leadership and significant contribution to the company during his tenure as Chairman and Managing Director of the company. The information in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III - Para A of Part A of the Listing Regulations (as applicable) and relevant SEBI Circulars is enclosed in **Annexure - I**.

2. Considered and approved change in designation of Mr. Ankur Mangilal Borana (DIN: 01091164) from "Whole-time Director" to "Executive Director", liable to retire by rotation with effect from March 05, 2025, for the remaining period of his tenure of directorship i.e. upto May 29, 2029.

Mr. Ankur Mangilal Borana has stepped down from the position of Whole-Time Director due to pre-occupations which may impact his performance in the company. The Board has expressed its deepest gratitude for the strategic vision and significant contribution to the company during his tenure as Whole-time Director of the company. The information in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III - Para A of Part A of the Listing Regulations (as applicable) and relevant SEBI Circulars is enclosed in **Annexure - I**.

3. Considered and approved change in designation of Mr. Amit Dalmia (DIN: 00034642) from "Whole-time Director" to "Chairman and Managing Director", liable to retire by rotation with effect from March 05, 2025, for the remaining period of his tenure of directorship i.e. upto May 29, 2029, subject to the approval of members in ensuing EGM. The information in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III - Para A of Part A of the Listing Regulations (as applicable) and relevant SEBI Circulars is enclosed in **Annexure - I**.

R&B Denims Ltd

Regd. Office: BlockNo.467, Sachin Palsana Road, Palsana, Surat-394315,Gujarat, India.

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4. Considered and agreed to acquire 67% equity shares of M/s Ricon Textile Private Limited. Pursuant to the acquisition, M/s. Ricon Textile Private Limited will become subsidiary company of M/s. R & B Denims Limited. The information in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III - Para A of Part A of the Listing Regulations (as applicable) and relevant SEBI Circulars is enclosed in **Annexure - II**.
5. Proposed approval of members for increasing the limits of loans, investments, guarantee or security under section 186 of the Companies Act, 2013, in ensuing EGM.
6. Approved granting of unsecured loan to M/s. Ricon Textile Private Limited, future subsidiary company under section 185 of the Companies Act, 2013, subject to approval of members in ensuing EGM.
7. Approved related party transaction with M/s. Ricon Textile Private Limited, subject to approval of members in ensuing EGM.
8. Extra-Ordinary General Meeting of the members of the company will be called upon and held at the registered office of the company on Monday, March 31, 2025 at 11:00 a.m. to transact the business as per the notice of Extra-Ordinary General Meeting of the company.
9. The cut-off date would be Monday, March 24, 2025 for voting purpose. The e-voting facility shall start from Friday, March 28, 2025 at 9:00 a.m. and shall end on Sunday, March 30, 2025 at 5:00 p.m.
10. Appointed Mr. Ranjit Binod Kejriwal, Practicing Company Secretary as a Scrutinizer for scrutinizing remote e-voting and voting during EGM of the Company.

The Meeting of Board of Directors concluded at 05.30 p.m.

Kindly take the above information on your record and oblige.

Thanking You,

Yours faithfully

For R & B Denims Limited

Sujata Chirag Dudharejiya
Company Secretary and Compliance Officer
Place: Surat

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Annexure - I

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars for change in designation of **Mr. Rajkumar Mangilal Borana (DIN: 01091166)** from "Chairman and Managing Director" to "Executive Director" of the Company.

Sr. No.	Particulars	Details
1.	Name	Mr. Rajkumar Mangilal Borana
2.	Director Identification Number (DIN)	01091166
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Change in designation from "Chairman and Managing Director" to "Executive Director" of the company due to his preoccupations.
4.	Date of appointment/ cessation (as applicable) & Term of appointment	w.e.f. March 05, 2025 The designation of Mr. Rajkumar Mangilal Borana (DIN: 01091166) has been changed from "Chairman and Managing Director" to "Executive Director", liable to retire by rotation with effect from March 05, 2025, for the remaining period of his tenure of directorship i.e. upto August 31, 2028.
5.	Brief Profile (in case of appointment)	Mr. Rajkumar Mangilal Borana holds Bachelor's Degree in Commerce from South Gujarat University and has more than 20 years of experience in the business of textile and paper. His experience and entrepreneurial skills have been instrumental in the overall growth of our company. He is one of the founding members of our company and is actively involved in financial planning and business development activities.
6.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Rajkumar Mangilal Borana is brother of Mr. Ankur Mangilal Borana, Director of the company.
7.	Information as required pursuant to BSE Circular No. LIST/ COMP/ 14/ 2018-19 dated 30 th June, 2018.	He is not debarred from holding the office of Director by virtue of any Securities Exchange Board of India order or any other such authority.

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Particulars for change in designation of **Mr. Ankur Mangilal Borana (DIN: 01091164)** from "Whole-time Director" to "Executive Director" of the Company.

Sr. No.	Particulars	Details
1.	Name	Mr. Ankur Mangilal Borana
2.	Director Identification Number (DIN)	01091164
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Change in designation from "Whole-time Director" to "Executive Director" of the company due to his preoccupations.
4.	Date of appointment/ cessation (as applicable) & Term of appointment	w.e.f. March 05, 2025 The designation of Mr. Ankur Mangilal Borana (DIN: 01091164) has been changed from "Whole-time Director" to "Executive Director", liable to retire by rotation with effect from March 05, 2025, for the remaining period of his tenure of directorship i.e. upto May 29, 2029.
5.	Brief Profile (in case of appointment)	Mr. Ankur Mangilal Borana has completed his Higher Secondary Examinations from Gujarat Secondary Education Board, Gandhinagar, and has more than 18 years of experience in the business of Textile and overall management of affairs of a corporation. He is one of the founding members of our company and is actively involved in the overall management of affairs of our company.
6.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Ankur Mangilal Borana is brother of Mr. Rajkumar Mangilal Borana, Director of the company.
7.	Information as required pursuant to BSE Circular No. LIST/ COMP/ 14/ 2018-19 dated 30 th June, 2018.	He is not debarred from holding the office of Director by virtue of any Securities Exchange Board of India order or any other such authority.

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Particulars for change in designation of **Mr. Amit Dalmia (DIN: 00034642)** from "Whole-time Director" to "Chairman and Managing Director" of the Company.

Sr. No.	Particulars	Details
1.	Name	Mr. Amit Dalmia
2.	Director Identification Number (DIN)	00034642
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Change in designation from "Whole-time Director" to "Chairman and Managing Director" of the company owing to the casual vacancy in the office of the Managing Director.
4.	Date of appointment/ cessation (as applicable) & Term of appointment	w.e.f. March 05, 2025 The designation of Mr. Amit Dalmia (DIN: 00034642) has been changed from "Whole-time Director" to "Chairman and Managing Director", liable to retire by rotation with effect from March 05, 2025, for the remaining period of his tenure of directorship i.e. upto May 29, 2029, subject to the approval of members in ensuing EGM.
5.	Brief Profile (in case of appointment)	Mr. Amit Dalmia holds Bachelor's Degree in Commerce from South Gujarat University and has more than 20 years of experience in the business of textile and overall management of affairs of a corporate. His experience provides us deep insights about our industry and helps us to achieve new heights and build a reputed image of ours in a competitive market. He is one of the founding members of our company and is actively involved in manufacturing process, strategic planning, and business development activities.
6.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Amit Dalmia is brother of Mr. Deepak Dalmia, Whole-Time Director of the company. Mr. Amit Dalmia is father of Mr. Nirmit Dalmia, Whole-Time Director of the company.
7.	Information as required pursuant to BSE Circular No. LIST/ COMP/ 14/2018-19 dated 30 th June, 2018.	He is not debarred from holding the office of Director by virtue of any Securities Exchange Board of India order or any other such authority.

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Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc	Name: M/s. Ricon Textile Private Limited, a company incorporated under Companies Act, 2013, on January 04, 2024 having CIN: U14101GJ2024PTC147516 and having its registered office at Surat, Gujarat Details of M/s. Ricon Textile Private Limited is as mentioned below: Authorised Capital: Rs. 5,00,00,000/- Paid-up Capital: Rs. 5,00,00,000/- Turnover (FY 2023-24): Rs. 1,09,505/-
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, the acquisition would fall within the ambit of related party transaction and is at arm's length. Except Mr. Ankur Mangilal Borana, Director and his relatives to the extent of shareholding, none of the promoter or promoter group of the company have interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs	Textile
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition aligns with the company's long-term strategy of expanding its product portfolio in the textile industry and strengthening its market presence. It will enable the company to expand its presence in the high-margin premium textile segment. The target company has an established distribution network, which will enhance the company's market reach. The acquisition is expected to be EPS accretive from the second year of operations.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	The company shall invest the amount in one or more tranches by April, 2025.
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	The consideration would be paid in cash.

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8.	Cost of acquisition or the price at which the shares are acquired	Rs. 3,35,00,000/- (Rupees Three Crores Thirty-Five Lakhs Only) comprising 33,50,000 equity shares of face value of Rs. 10/- each at price of Rs. 10/- each.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Purchase of 33,50,000 equity shares of M/s. Ricon Textile Private Limited would result in the company holding up to 67.00% of the equity share capital / voting power of M/s. Ricon Textile Private Limited.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>M/s. Ricon Textile Private Limited was incorporated on January 04, 2024 as private company under Companies Act, 2013 having CIN: U14101GJ2024PTC147516 and registered office at Plot D-13/4, Road 10 Hojiwala Ind Estate, Popda, Sachin, Surat, Gujarat, India, 394230.</p> <p>The company is engaged in twisting, sizing and texturising of Yarns and Weaving of grey cloth of Air Jet Looms.</p> <p>The turnover of M/s. Ricon Textile Private Limited for FY 2023-24 is Rs. 1,09,505/-. As, the company was incorporated on January 04, 2024, thus turnover of only last year is given.</p> <p>It is an Indian company with its operations and management based in India itself.</p>

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