

Limited Review Report on Quarterly Unaudited Standalone Financial Results of Nandan Denim Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of
Nandan Denim Limited.
Ahmedabad

We have reviewed the accompanying statement of unaudited standalone financial results of Nandan Denim Limited ("the Company") having its Registered Office at Survey No. 198/1, 203/2, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad-382405 for the quarter ended June 30, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 13/08/2018

For, Samir M Shah & Associates
Chartered Accountants

(Firm Regd. No: 122377W)



Samir M Shah

(Samir M Shah)

Partner

(M.No.111052)

NANDAN DENIM LIMITED
(CIN: L51909GJ1994PLC022719)

Registered Office: Survey No 198/1 & 203/2, Saijpur Gopalpur, Pirana Road, Piplej Ahmedabad - 382405

Statement of Standalone Unaudited Results for the Quarter ended 30th June, 2018

(Rs. in lakhs except EPS)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	(a) Revenue from operations	35706.00	38684.09	42369.84	158892.43
	(b) Other Income	256.45	1191.73	74.27	1390.04
	Total Income	35962.45	39875.82	42444.11	160282.47
2	Expenses				
	(a) Cost of materials consumed	20541.38	26522.08	34475.22	113280.96
	(b) Purchase of stock-in-trade	9.44	15.44	134.33	213.08
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	3406.25	388.96	(5653.86)	(5014.52)
	(d) Employee benefit expenses	2039.36	1936.91	2098.34	8030.02
	(e) Finance Costs	1414.70	1496.23	1399.51	5797.79
	(f) Depreciation and amortization expense	2949.81	3192.77	2932.38	12055.93
	(g) Other expenses	5044.21	5689.14	5199.16	19799.35
	Total Expenses	35405.15	39241.53	40585.08	154162.61
3	Profit before exceptional items & Tax (1-2)	557.30	634.29	1859.03	6119.86
4	Add / (Less) : Exceptional Items	Nil	Nil	Nil	Nil
5	Profit before Tax (3+4)	557.30	634.29	1859.03	6119.86
6	Tax Expense				
	- Current Tax	279.10	283.31	398.09	1496.57
	-Deferred Tax	(245.59)	273.67	(170.31)	(49.23)
	-(Excess)/Short provision of Income Tax or Deferred Tax of earlier years	Nil	Nil	Nil	Nil
7	Net Profit for the Period (5-6)	523.80	77.31	1631.25	4672.52
8	Other Comprehensive Income (net of tax)	(8.77)	32.62	Nil	(29.29)
9	Total Comprehensive income for the period (7+8)	515.03	109.93	1631.25	4643.23
10	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	4804.91	4804.91	4804.91	4804.91
11	Earnings per share (Not Annualised)				
	Basic	1.09	0.16	3.39	9.72
	Diluted	1.09	0.16	3.39	9.72

Ahmedabad
13th August, 2018

Nandan Denim Limited
(CIN:L51909GJ1994PLC022719)



For, Nandan Denim Limited

Prakashkumar Sharma
Prakashkumar Sharma
Whole Time Director
DIN: 06639254

Registered Office

Survey No. 198/1, 203/2, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad - 382 405

Ph.: +91 9879200199 Website: www.nandandenim.com Email: info@nandandenim.com

Corporate Office

Chiripal House, Shivranjani Cross Roads, Satellite, Ahmedabad - 380 015

Ph.: 079-26734660/2/3 Fax: 079-26768656

NOTES:

1. The above Unaudited Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th August, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
2. The figures for quarter ended 31st March, 2018 are the balancing figure in respect of the full financial year and the published year to date figures up to the end of the third Quarter of the relevant financial year.
3. From the applicability of Goods and Service Tax (GST) with effect from 1st July, 2017, revenue from operations are disclosed net of GST. Accordingly the revenue from operations for the quarter ended 30th June, 2018 is not comparable with the corresponding previous period presented in the results.
4. The Company has only one reportable business segment i.e. Textiles. Hence, Segment Reporting as defined in IND-AS 108 is not applicable.
5. The results of the Company are available at www.bseindia.com, www.nseindia.com and www.nandandenim.com.
6. Figures for the previous year have been regrouped, recast and rearranged, wherever necessary.

Ahmedabad
13th August, 2018



For, Nandan Denim Limited



Prakashkumar Sharma
Whole Time Director
DIN: 06639254

Nandan Denim Limited
(CIN:L51909GJ1994PLC022719)

Registered Office

Survey No. 198/1, 203/2, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad - 382 405
Ph.: +91 9879200199 Website : www.nandandenim.com Email : info@nandandenim.com

Corporate Office

Chiripal House, Shivrangani Cross Roads, Satellite, Ahmedabad - 380 015
Ph.: 079-26734660/2/3 Fax : 079-26768656

Nandan Denim reports PAT of Rs. 5.24 crore

Financial Highlights

Particulars	June 2018	March 2018
Net Profit	5.24 cr.	0.77 cr.
EBITDA	46.65 cr.	41.31 cr.
Net Sales	357.06 cr.	386.84 cr.
EPS (Rs)	1.09	0.16

August 13, 2018: Nandan Denim Limited (NDL), India's largest integrated denim fabric manufacturer has reported a net profit of Rs. 5.24 crore for the first quarter of 2018-19 as against Rs. 16.31 crore in the corresponding period in 2017-18 and Rs. 0.77 crore in the last quarter of FY18.

Net sales for Q1 of FY 2018-19 was Rs. 357.06 crore. NDL reported EBITDA and PAT margin in Q1 FY19 at 13% and 1.45% respectively.

Company reported EBITDA of Rs. 46.65 crore during Q1 FY 2018-19 as compared to Rs. 41.31 crore in Q4FY18, rise of 11.45%. EPS for Q1 FY 19 stood at Rs. 1.09 (Face value of Rs. 10 per share)

Deepak Chiripal, CEO, Nandan Denim Limited said, "The Company is following its well defined charter of growth and we are pleased with the performance so far. A disciplined approach in line with the long term strategy would enable us to further cement our position in the industry. We are focusing on expanding our market horizons and investing towards creation of manpower competence to build a brand that would be synonymous with the consistent quality and timeliness of delivery."

During the quarter, the Company has reported 7.90% of revenues from export markets. As of now, it exports to around 27 countries.

About Nandan Denim Ltd (www.nandandenim.com)

Nandan Denim Limited (NDL) is India's largest and world's fourth largest integrated denim fabric maker. Company commenced its operations in 1994 with textile trading business and forayed into textile manufacturing in 2004. Nandan Denim currently engages in manufacturing of denim fabric, shirting fabric and yarn.

Nandan Denim Limited
(CIN:L51909GJ1994PLC022719)

Registered Office

Survey No. 198/1, 203/2, Saljpur-Gopalpur, Pirana Road, Piplej, Ahmedabad - 382 405
Ph.: +91 9879200199 Website : www.nandandenim.com Email : info@nandandenim.com

Corporate Office

Chiripal House, Shivranjani Cross Roads, Satellite, Ahmedabad - 380 015
Ph.: 079-26734660/2/3 Fax : 079-26768656



NDL is a part of leading conglomerate, Chiripal Group, established in 1972 and is diversified across several businesses like Textiles, Chemicals, Packaging, Infrastructure and Education.

Headquartered in Ahmedabad, Gujarat, NDL has expanded its capacity from 6 MMPA to 110 MMPA over the period of last 12 years. With this, the Company has become the largest denim fabric manufacturer in India. Company has completed its capacity expansion plan in December 2016, in which denim capacity increased to 110 MMPA, spinning capacity of the company increased to 141 TPD. Apart from this, NDL has shirting capacity of 10 MMPA and yarn dyed capacity of 10 TPD.

The Company has two state-of-the-art manufacturing facility units in Ahmedabad, Gujarat and exports its denim fabric to over 27 countries. A team of 5,000 passionate & motivated individuals drive Nandan Denim Ltd.

For further information, please contact:

Ms. Purvee Roy
Company Secretary
E-mail: purvee@chiripalgroup.com

Saurabh Shah/ Priyanka Desai
Adfactors PR,
Cell: 9925040493/ 9930094873
saurabh.shah@adfactorspr.com/
priyanka.desai@adfactorspr.com



Nandan Denim Limited
(CIN:L51909GJ1994PLC022719)

Registered Office

Survey No. 198/1, 203/2, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad - 382 405
Ph.: +91 9879200199 Website : www.nandandenim.com Email : info@nandandenim.com

Corporate Office

Chiripal House, Shivranjani Cross Roads, Satellite, Ahmedabad - 380 015
Ph.: 079-26734660/2/3 Fax : 079-26768656