

February 12, 2024

To,

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G – Block,  
BKC, Bandra (East),  
Mumbai – 400 051

Scrip Code: 532641

Scrip Symbol: NDL

Dear Sir,

**Subject: Outcome of Board meeting of the Company under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

With reference to captioned subject, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e., February 12, 2024 has, *inter alia*, approved 2015, the Unaudited Financial Results along with Limited Review Report thereon, for the quarter and nine months ended December 31, 2023.

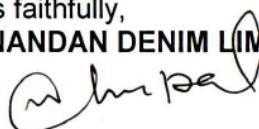
We enclosed herewith the Financial Results along with Limited Review Report in compliance with the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. These Financial Results would also be published in English and vernacular newspaper as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above information is being made available on the Company's website at [www.nandandenim.com](http://www.nandandenim.com).

The Board Meeting commenced at 11:00 a.m. and concluded at 01:00 P.M

You are requested to kindly take the same on record.

Yours faithfully,  
**For NANDAN DENIM LIMITED**



Jyotiprasad Chirpal  
Managing Director  
DIN: 00155695



**Nandan Denim Limited**  
(CIN:L51909GJ1994PLC022719)

**Registered Office**

Survey No. 198/1, 203/2, Saijpur-Gopalpur, Pirana Road, Piplaj, Ahmedabad-382 405  
Ph.: +91 9879200199 Website : [www.nandandenim.com](http://www.nandandenim.com) Email : [nandan@chiripalgroup.com](mailto:nandan@chiripalgroup.com)

**Corporate Office :**

Chirpal House, Shivranjani Cross Roads, Satellite, Ahmedabad-380 015.  
Ph.: 079-69660000 Fax : 079-26768656

# J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

## Limited Review Report on standalone un-audited quarterly and year to date financial results of Nandan Denim Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of,  
**Nandan Denim Limited**

1. We have reviewed the accompanying statement of standalone unaudited 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, Gujarat for the quarter ended December 31, 2023 and for the year to date period from April 01, 2023 to December 31, 2023 ("the statement"). 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.

### **2. Management's Responsibility for the statement:**

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

### **3. Other Matters**

The Income Tax Department had carried out the search at the company's business premises from July 20, 2022 to July 26, 2022. The assessments for the period covered by search are pending. The management of the Company does not expect any material additional liability as a result of the search and hence no provision for the additional income tax liability has been made by the Company.

Our opinion is not modified in respect of the above matters.

### **4. Auditor's Responsibility:**

We conducted our review of the Statement 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



**J. T. SHAH & CO.**  
CHARTERED ACCOUNTANTS

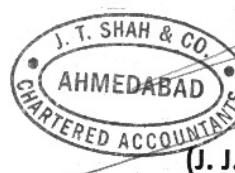
**5. Conclusion:**

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, J.T. Shah & Co.  
Chartered Accountants  
(Firm Regd. No: 109616W)

Place: Ahmedabad

Date: 12/02/2024



(J. J. Shah)  
Partner  
(M.No. 045669)  
UDIN: 24045669BKFGFA1284

**NANDAN DENIM LIMITED**

CIN: L51909GJ1994PLC022719

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

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Tel.: 079-69660000 Website: [www.nandandenim.com](http://www.nandandenim.com), Email: [cs.ndl@chiripalgroup.com](mailto:cs.ndl@chiripalgroup.com)

**Statement of Standalone Unaudited Results for the Quarter & Nine months ended 31st December, 2023**

(Rs. in lakhs except EPS)

Sr. No.	Particulars	Quarter ended on			Nine Months Ended on		Year ended on
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Revenue from operations	46,217.69	41,442.29	26,223.92	143,096.71	156,960.05	202,676.40
	(b) Other Income	139.34	401.10	171.65	879.85	578.52	1,161.50
	<b>Total Income</b>	<b>46,357.03</b>	<b>41,843.39</b>	<b>26,395.57</b>	<b>143,976.56</b>	<b>157,538.57</b>	<b>203,837.90</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	35,524.36	31,223.95	20,222.66	112,452.17	123,988.00	160,094.74
	(b) Purchase of stock-in-trade	184.21	124.78	746.30	520.39	5,251.86	5,785.89
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	1,041.09	918.71	(1,044.98)	2,754.37	(748.13)	(108.12)
	(d) Employee benefit expenses	1,807.68	1,804.52	1,672.93	5,527.20	5,533.83	7,411.47
	(e) Finance Costs	1,045.80	1,032.98	1,130.82	3,259.86	3,600.65	5,337.56
	(f) Depreciation and amortization expense	977.11	972.13	810.71	2,916.90	2,905.24	3,718.52
	(g) Other expenses	4,428.38	4,703.36	4,630.04	13,909.98	16,837.01	21,056.19
	<b>Total Expenses</b>	<b>45,008.63</b>	<b>40,780.43</b>	<b>28,168.48</b>	<b>141,340.87</b>	<b>157,368.46</b>	<b>203,296.25</b>
3	<b>Profit before exceptional items &amp; Tax (1-2)</b>	<b>1,348.40</b>	<b>1,062.96</b>	<b>(1,772.91)</b>	<b>2,635.68</b>	<b>170.11</b>	<b>541.65</b>
4	Add / (Less) : Exceptional Items	Nil	Nil	Nil	Nil	Nil	Nil
5	<b>Profit before Tax (3+4)</b>	<b>1,348.40</b>	<b>1,062.96</b>	<b>(1,772.91)</b>	<b>2,635.68</b>	<b>170.11</b>	<b>541.65</b>
6	<b>Tax Expense</b>						
	- Current Tax	Nil	Nil	(336.00)	Nil	Nil	Nil
	-Deferred Tax	552.78	242.96	(98.52)	849.44	218.58	286.75
	-(Excess)/Short provision of Income Tax or Deferred Tax of earlier years	Nil	Nil	Nil	Nil	174.55	174.55
7	<b>Net Profit for the Period (5-6)</b>	<b>795.62</b>	<b>820.00</b>	<b>(1,338.39)</b>	<b>1,786.24</b>	<b>(223.02)</b>	<b>80.35</b>
8	Other Comprehensive Income (net of tax)	15.69	17.13	3.83	49.95	11.49	68.52
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>811.31</b>	<b>837.13</b>	<b>(1,334.56)</b>	<b>1,836.19</b>	<b>(211.53)</b>	<b>148.87</b>
10	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	14,414.73	14,414.73	14,414.73	14,414.73	14,414.73	14,414.73
11	Earnings per share (Not Annualised) in Rs.						
	Basic	0.55	0.57	(0.93)	1.24	(0.15)	0.06
	Diluted	0.55	0.57	(0.93)	1.24	(0.15)	0.06

**Nandan Denim Limited**

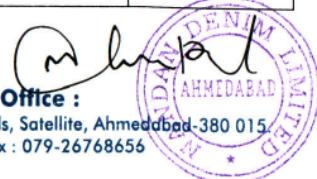
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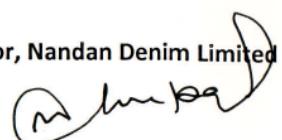


NOTES:

1. The above Un-audited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12<sup>th</sup> February, 2024. The Auditor have carried out Limited Review of said Financial Results.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. Segment reporting as defined in IND-AS 108 is not applicable; since the Company has only one reportable segment i.e. Textiles.
4. Figures of previous reporting periods have been regrouped/reclassified/restated wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad  
Date: 12.02.2024

For, Nandan Denim Limited



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Jyotiprasad Chiripal  
Managing Director  
DIN: 00155695

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