Nandan
One world with denim

February 9th, 2023

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 meeting of the Board of Directors of Nandan Denim Limited (the "Company") held on 9th February, 2023.

With reference to captioned subject, we wish to inform you that the Board of Directors of the Company at its Meeting held on today commenced at 03:30 p.m and concluded at (19:15/7:15 pm) has inter alia considered the following.

1. Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, the Unaudited Financial Results for the quarter ended on 31st December, 2022 were approved by the Board of Directors of the Company.

   We enclose herewith copy of the Financial Results along with Limited Review Report by the Statutory Auditors 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.

2. The Board of Directors has noted the resignation of Mr. Mahesh Jain as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company from closing of business hours of 9th February, 2023.

3. Based on assessment and recommendation of Nomination & Remuneration committee and approval of Audit Committee and in accordance with provision of Section 203 of Companies Act, 2013, the Board of Directors has considered and approved the appointment of Mr. Ashok Jain as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company w.e.f. 10th February, 2023.

4. Based on recommendation of Nomination & Remuneration Committee and in accordance with provision of Section 203 of Companies Act, 2013 read with Rules and Regulation 6 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, the Board of Directors has considered appointment Mrs. Renuka A. Upadhyay as Company Secretary & Compliance Officer and Key Managerial Personnel (KMP) of the Company w.e.f. 10th February, 2023.

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 Email : nandan@chiripalgroup.com

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

The details as per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed hereunder as **Annexure-A.**

You are requested to kindly take the same on record.

Yours faithfully,
For NANDAN DENIM LIMITED

NANDAN DENIM LIMITED
AHMEDABAD

Jyotiprasad Chiripal
Managing Director
DIN: 00155695

Annexure-A

The details as per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015

1) Resignation of Mr. Mahesh Jain as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company from closing of business hours of 9th February, 2023.

Sr. No	Particular	Details of Change
1	Reason for change viz., ~~appointment,~~ resignation, ~~removal, death or otherwise~~	Personal growth
2	Date of Appointment as Applicable & Term of Appointment	Cessation is effective from close of business hours of 9th February, 2023
3	Brief profile (In case of Appointment)	Mr. Mahesh Jain is qualified CA, CWA with over 25 years of experience in enhancing corporate financing, financial controls process & reviewing complex financial data and compliances governance and risk Management for facilitating strategic financials growth for different Companies.
4	Disclosures in Relation with Directors (in case of Appointment)	Not Applicable

2) Appointment of Mr. Ashok Jain as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company w.e.f. 10th February, 2023.

Sr. No	Particular	Details of Change
1	Reason for change viz., appointment, ~~resignation, removal, death or otherwise~~	Appointment of Mr. Ashok Jain as Chief Financial Officer and KMP
2	Date of Appointment as Applicable & Term of Appointment	Appointed w.e.f. 10th February, 2023.
3	Brief profile (In case of Appointment)	Mr. Ashok Kumar Jain is having almost 30 years relevant experience in Various Company and worked with organization(s) like M/s. Poddar Tyres Ltd, M/s. Rajasthan Petro Synthetics, M/s J.K. Udaipur Udyog Ltd., M/s International Tractor Ltd., M/s Jindal Saw Ltd., EHES Ltd. Etc.
4	Disclosures in Relation with Directors (in case of Appointment)	Not Applicable

NANDAN DENIM LIMITED

3) **Appointment of Ms. Renuka Upadhyay as Company Secretary & Legal Compliance Officer and Key Managerial Personnel (KMP) of the Company w.e.f. 10th February, 2023.**

Sr. No	Particular	Details of Change
1	Reason for change viz., appointment, ~~resignation, removal, death or otherwise~~	Appointment as Company Secretary & Compliance Officer and Key Managerial Personnel (KMP) of the Company.
2	Date of Appointment as Applicable & Term of Appointment	Appointed w.e.f. 10th February, 2023.
3	Brief profile (In case of Appointment)	Ms. Renuka Upadhyay is qualified Company Secretary and having 16 years of work experience in compliance of Secretarial Practice including Company Law & Securities Law, ROC Compliances, Stock Exchange compliances, Compliance of SEBI Rules and Regulations, FEMA Regulation etc. for Listed, Unlisted, Private Companies and and worked with organization(s) like Reliance Industries Limited, Asian Granito India Ltd, Deep Industries Ltd. Etc. she had also worked as Independent Director in few Companies.
4	Disclosures in Relation with Directors (in case of Appointment)	Not Applicable

NANDAN DENIM LIMITED AHMEDABAD

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CIN: L51909GJ1994PLC022719

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

Corporate Office: Chiripal House, Nr. Shivranjani Cross Roads, Satellite, Ahmedabad - 380015

Tel.: 079-26734660/2/3 Website: www.nandandenim.com, Email: cs.ndl@chiripalgroup.com

Statement of Standalone Unaudited Results for the Quarter & Nine months ended 31st December, 2022

(Rs. in lakhs except EPS)

Sr. No.	Particulars	Quarter ended on			Nine Months Ended on		Year ended on
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	(a) Revenue from operations	26,223.92	52,758.60	58,317.55	156,960.05	[illegible]	[illegible]
	(b) Other income	171.65	64.10	388.21	578.52	[illegible]	[illegible]
	Total Income	**26,395.58**	**52,822.70**	**58,705.76**	**157,538.58**	[illegible]	[illegible]
2	Expenses						
	(a) Cost of materials consumed	20,222.66	39,891.91	45,473.37	123,988.00	[illegible]	[illegible]
	(b) Purchase of stock-in-trade	746.30	1,088.15	595.65	5,251.86	[illegible]	[illegible]
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(1,044.98)	2,431.50	92.76	(748.13)	[illegible]	[illegible]
	(d) Employee benefit expenses	1,672.93	1,722.06	2,061.25	5,533.83	[illegible]	[illegible]
	(e) Finance Costs	1,130.82	1,290.58	1,079.81	3,600.65	[illegible]	[illegible]
	(f) Depreciation and amortization expense	810.71	761.64	1,391.06	2,905.24	[illegible]	[illegible]
	(g) Other expenses	4,630.04	5,319.38	5,306.27	16,837.01	[illegible]	[illegible]
	Total Expenses	**28,168.48**	**52,505.22**	**56,000.16**	**157,368.47**	[illegible]	[illegible]
3	**Profit before exceptional items & Tax (1-2)**	**(1,772.91)**	**317.48**	**2,705.59**	**170.11**	[illegible]	[illegible]
4	Add / (Less) : Exceptional Items	Nil	Nil	Nil	Nil	Nil	Nil
5	**Profit before Tax (3+4)**	**(1,772.91)**	**317.48**	**2,705.59**	**170.11**	[illegible]	[illegible]
6	Tax Expense						
	Current Tax	(336.00)	(80.79)	588.00	Nil	[illegible]	[illegible]
	Deferred Tax	(98.52)	164.83	145.48	218.58	[illegible]	[illegible]
	(Excess)/Short provision of Income Tax or Deferred Tax of earlier years	Nil	174.55	Nil	174.55	Nil	[illegible]
7	**Net Profit for the Period (5-6)**	**(1,338.39)**	**58.89**	**1,972.11**	**(223.02)**	[illegible]	[illegible]
8	Other Comprehensive Income (net of tax)	3.83	3.83	(10.97)	11.49	[illegible]	[illegible]
9	**Total Comprehensive income for the period (7+8)**	**(1,334.56)**	**62.72**	**1,961.14**	**(211.53)**	[illegible]	[illegible]
10	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	14,414.73	14,414.73	4,804.91	14,414.73	[illegible]	[illegible]
11	Earnings per share (Not Annualised) in Rs.						
	Basic	(0.93)	0.04	1.37*	(0.15)	[illegible]	[illegible]
	Diluted	(0.93)	0.04	1.37*	(0.15)	[illegible]	[illegible]

* Adjusted for issue of Bonus Shares during the previous year

Nandan Denim Limited
(CIN: L51909GJ1994PLC022719)

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NOTES:

1. The above Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th February, 2023.
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, 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: 09.02.2023

For, Nandan Denim Limited

NANDAN DENIM LIMITED AHMEDABAD

Jyotiprasad Chiripal
Managing Director
DIN: 00155695

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, 2022 and for the year to date period from April 01, 2022 to December 31,2022 ("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. **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. AHMEDABAD CHARTERED ACCOUNTANTS

201/202, Lalita Complex, 352/3, Rasala Marg, Nr. Jain Temple,
Navrangpura, Ahmedabad-380009.
Phone: 264 444 20, 264 444 30, 264 444 40, 265 604 40
Email: info@jtshahco.com

4. 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: 09/02/2023

J. T. SHAH & CO.
AHMEDABAD
CHARTERED ACCOUNTANTS

(J. J. Shah)
Partner
(M. No. 045669)
UDIN: 23045669BGYLBW8418