

November 13, 2025

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

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 532641

Scrip Symbol: NDL

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

Dear Sir/ Madam,

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., Thursday, November 13, 2025 has, *inter alia*, approved the Unaudited Financial Results along with Limited Review Report thereon, for the quarter and Half year ended September 30, 2025.

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. The above information is being made available on the Company's website at www.nandandenim.com.

The Board Meeting commenced at 11:30 a.m. and concluded at 02:50 p.m.

You are requested to kindly take the same on record.

Yours faithfully,
For NANDAN DENIM LIMITED

Shaktidan Gadhavi
Whole Time Director
DIN: 09004587

Nandan Denim Limited
(CIN: L51909GJ1994PLC022719)

Registered Office

Survey No. 198/1, 203/2, Saijpur-Gopalpur, Pirana Road, Piplaj, Ahmedabad-382 405
Ph.: +919879200199 Website: www.nandandenim.com Email: nandan@chiripalgroup.com

Corporate office

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

Phone : 97141 06383, 63532 66606
Email : info@nahtajainandassociates.com
Web. : www.nahtajainandassociates.com

Navkar Corporate House, 22, Neena Society,
Nr. Shreyas Railway Crossing,
Ambawadi, Ahmedabad-380 015.

LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The board of Directors
NANDAN DENIM LIMITED

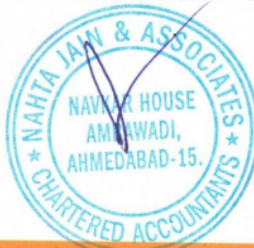
1. We have reviewed the accompanying statement of standalone unaudited financial results of **NANDAN DENIM LIMITED ("the company")** for the quarter ended 30th September, 2025 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 and 52 of SEBI (Listing Obligations and Disclosures Requirements, 2015 ("the Regulation"), as amended.

2. Management's Responsibility for the statement:

This statement, which is responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition & measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of Companies act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to express conclusion 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

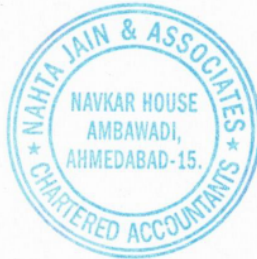


4. Conclusion:

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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under section 133 of the companies act, 2013 as amended 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, Nahta Jain and Associates
Chartered Accountants
Firm Reg. No. 106801W


Gaurav Nahta
Partner
M.No. 116735



Place: Ahmedabad
Date: 13.11.2025
UDIN: 25116735BMJEZE4340

NANDAN DENIM LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter & Half Year ended 30th September, 2025

(Rs. in lakhs except EPS)

Sr. No.	Particulars	Quarter ended on			Half Year ended on		Year ended on
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	78,468.97	1,04,767.74	85,025.08	1,83,236.71	1,57,187.37	3,54,667.56
	(b) Other Income	182.94	153.74	192.07	336.68	415.84	762.69
	Total Income	78,651.91	1,04,921.48	85,217.15	1,83,573.39	1,57,603.21	3,55,430.25
2	Expenses						
	(a) Cost of materials consumed	68,657.88	93,616.30	72,601.26	1,62,274.18	1,35,593.20	3,11,824.47
	(b) Purchase of stock-in-trade	396.45	297.74	Nil	694.19	698.04	2,196.64
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	78.83	567.46	2,007.21	646.29	(250.82)	(840.07)
	(d) Employee benefit expenses	2,371.82	2,209.85	2,214.54	4,581.67	4,283.66	8,780.73
	(e) Finance Costs	690.11	751.62	946.02	1,441.73	1,904.94	3,674.20
	(f) Depreciation and amortization expense	1,004.81	1,160.91	1,359.56	2,165.72	2,718.31	5,320.92
	(g) Other expenses	4,620.48	4,835.69	4,947.59	9,456.17	10,384.30	19,888.14
	Total Expenses	77,820.38	1,03,439.57	84,076.18	1,81,259.95	1,55,331.63	3,50,845.03
3	Profit before exceptional items & Tax (1-2)	831.53	1,481.91	1,140.97	2,313.44	2,271.58	4,585.22
4	Add / (Less) : Exceptional Items	Nil	Nil	Nil	NIL	NIL	Nil
5	Profit before Tax (3+4)	831.53	1,481.91	1,140.97	2,313.44	2,271.58	4,585.22
6	Tax Expense						
	- Current Tax	Nil	Nil	Nil	Nil	Nil	Nil
	-Deferred Tax	255.68	312.26	263.22	567.94	644.70	1,255.92
	-(Excess)/Short provision of Income Tax or Deferred Tax of earlier years	(368.85)	49.75	Nil	(319.10)	Nil	(15.55)
7	Net Profit for the Period (5-6)	944.70	1,119.90	877.75	2,064.60	1,626.88	3,344.85
8	Other Comprehensive Income (net of tax)	9.94	4.26	3.57	14.20	7.15	17.02
9	Total Comprehensive income for the period (7+8)	954.64	1,124.16	881.32	2,078.80	1,634.03	3,361.87
10	Paid-up Equity Share Capital (Face Value Rs. 1/- 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)						
	Basic (at FV Rs. 1)	0.07	0.08	0.06	0.14	0.11	0.23
	Diluted (as FV Rs.1)	0.07	0.08	0.06	0.14	0.11	0.23

Place: Ahmedabad

Date: 13.11.2025

For, Nandan Denim Limited



Jyotiprasad Chiripal
 Managing Director
 DIN: 00155695

Nandan Denim Limited
 (CIN:L51909GJ1994PLC022719)

Registered Office

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Corporate Office :

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

1. The above un-audited Financial Results for the Quarter and Half year ended 30th September, 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2025. The Financial results are being published in accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) 4 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.
5. Pursuant to a resolution passed at the meeting of Shareholders dated 6th September 2024, Company has approved sub-division of 1 (One) Equity Share of face value of Rs.10/- each into 10 (ten) Equity Shares of face value of Rs.1/- each. Accordingly, the issued, subscribed and paid-up share capital of the Company was subdivided from 14,41,47,168 equity shares of face value of Rs.10/- each to 1,44,14,71,680 equity shares of face value of Rs. 1/- each. The impact of sub-division of shares is considered only for the computation of earnings share as per the requirement of earnings share as per the requirement/ principles of Ind AS 33, as applicable.

Place: Ahmedabad
Date: 13.11.2025

For, Nandan Denim Limited



Jyotiprasad Chiripal
Managing Director
DIN: 00155695

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NANDAN DENIM LIMITED
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	As at 30.09.2025	As at 31.03.2025
		Unaudited	Audited
	ASSETS		
1.	Non-Current Assets		
	(a) Property, Plant and Equipment	44,203.43	45,883.69
	(b) Right of use Asset	27.99	30.29
	(c) Capital work - in - progress	80.43	70.80
	(d) Other Intangible Assets	18.68	20.07
	(e) Financial Assets		
	(i) Investments	60.45	68.22
	(ii) Other Financial Assets	202.19	415.16
	(f) Other Non-Current Assets	1,945.39	1,147.89
	Sub-Total - Non-Current Assets	46,538.56	47,636.12
2.	Current Assets		
	(a) Inventories	12,573.43	17,681.36
	(b) Financial Assets		
	(i) Trade Receivables	54,744.12	51,052.81
	(ii) Cash & Cash Equivalents	486.19	251.30
	(iii) Bank Balances other than (iii) above	2,195.40	2,375.31
	(iv) Other Financial Assets	5,060.02	5,927.27
	(c) Current Tax Assets (Net)	168.56	397.29
	(d) Other Current Assets	1,482.31	2,127.73
	Sub-Total - Current Assets	76,710.03	79,813.07
	Total Assets	1,23,248.59	1,27,449.19
	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity Share Capital	14,414.72	14,414.72
	(b) Other Equity	49,542.98	47,464.20
	Sub-Total - Equity	63,957.70	61,878.92
	Liabilities		
2.	Non - Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,734.62	6,331.92
	(ii) Lease Liability	20.09	20.07
	(iii) Other Financial Liabilities	214.29	438.82
	(b) Provisions	408.65	378.06
	(c) Deferred Tax Liabilities (Net)	5,338.49	4,767.69
	(d) Deferred Government Grants	18.53	32.73
	Sub-Total - Non-Current Liabilities	11,734.67	11,969.29
3.	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	16,356.52	18,529.55
	(ii) Lease Liabilities	0.10	0.10
	(iii) Trade Payables		
	a. Due to Micro & Small Enterprises	1,958.29	2,955.59
	b. Due to Other than Micro & Small Enterprises	25,683.29	28,923.00
	(iv) Other Financial Liabilities (other than those specified in Provisions)	2,438.95	1,954.24
	(b) Other Current Liabilities	978.35	1,078.03
	(c) Provisions	104.41	104.41
	(d) Deferred Government Grants	36.31	56.06
	Sub-Total - Current Liabilities	47,556.22	53,600.98
	TOTAL - EQUITY AND LIABILITIES	1,23,248.59	1,27,449.19

Place: Ahmedabad
Date: 13.11.2025

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For NANDAN DENIM LIMITED

(Signature)
JYOTIPRASAD CHIRIPA
MANAGING DIRECTOR
(DIN: 00155695)

NANDAN DENIM LIMITED

Statement of Cash Flows for the Half year ended on 30th September, 2025

Particulars	(Rs. in Lakhs.)	
	Half year Ended 30/09/2025 (Unaudited)	Year Ended 31/03/2025 (Audited)
Cash flow from operating activities		
Profit before Tax from Continuing operations	2,313.44	4,585.22
Profit before income tax including discontinued operations	2,313.44	4,585.22
Adjustments for		
Depreciation	2,165.72	5,320.92
Provision/(Reversal) for Doubtful debts	35.14	(10.98)
Amortisation of Pre Received Income	(191.33)	(341.65)
Finance Charges	1,441.73	3,674.20
Deferred Government Grant Income	(33.94)	(101.19)
Provision/(Reversal) for doubtful Advances	(708.95)	19.65
Gain on disposal of Property, Plant & Equipment	Nil	(0.96)
Net (gains)/Loss on fair value changes on Investments classified through FVPL	7.77	(27.14)
Interest Received	(92.25)	(232.10)
Dividend Income	(0.05)	(0.06)
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
Increase/(decrease) in Trade Payable	(4,237.01)	13,192.51
Increase/(decrease) in short-term Provision	(5.69)	27.40
Increase/(decrease) in Long-term Provision	30.59	75.04
Increase/(decrease) in other current liability	(99.68)	354.80
Increase/(decrease) in other current Financial liability	528.31	(157.10)
Decrease/(increase) in Trade receivable	(3,726.45)	(13,849.03)
Decrease/(increase) in Inventories	5,107.92	(922.48)
Decrease/(increase) in other Current assets	1,354.37	(767.56)
Decrease/(increase) in other Non Current Financial assets	Nil	(0.11)
Decrease/(increase) in other Current Financial assets	898.08	(852.41)
Decrease/(increase) in other non-current assets	0.47	4.87
Cash generated from operations	4,788.19	9,991.84
Income taxes paid	(246.06)	(484.90)
Net cash inflow from operating activities	4,542.13	9,506.94



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Cash flows from investing activities		
Purchase of Property Plant & Equipment (including Capital WIP)	(493.15)	(837.56)
Purchase of Intangible Assets (including Capital WIP)	(4.80)	(8.61)
Proceeds from sale of property, plant and equipment and Intangible Asset	Nil	0.97
Margin Money Deposit(Net)	392.76	1,566.33
Interest Received	61.41	235.03
Dividend Income	0.05	0.06
Net cash outflow from investing activities	(43.73)	956.22
Cash flows from financing activities		
Repayment of borrowings	(1,321.01)	(2,059.11)
Decrease in Long Term Borrowing (Net)	(822.58)	(3,743.06)
Decrease in Short Term Borrowing (Net)	(852.02)	(2,747.68)
Interest paid	(1,267.90)	(3,192.97)
cash flows from financing activities	(4,263.51)	(11,742.82)
Net increase (decrease) in cash and cash equivalents	234.89	(1,279.66)
Cash and cash equivalents at the beginning of the financial year	251.30	1,530.96
Cash and cash equivalents at end of the year	486.19	251.30
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following:	As at 30/09/2025 (Unaudited)	As at 31/03/2025 (Audited)
Cash and cash equivalents	486.19	251.30
Fixed deposits with less than 3 month from date of origination	Nil	Nil
Balances per statement of cash flows	486.19	251.30
Note:		
The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard – 7 "Statement of Cash Flows" specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015.		

Place: Ahmedabad

Date: 13.11.2025

For, Nandan Denim Limited


Jyotiprasad Chiripal
(Managing Director)
(DIN: 00155695)



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