



October 28, 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

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., October 28, 2024 has, *inter alia*, approved the Unaudited Financial Results along with Limited Review Report thereon, for the quarter and Half year ended September 30, 2024.

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 11:00 a.m. and concluded at 01:20 p.m.

You are requested to kindly take the same on record.

Yours faithfully,
For NANDAN DENIM LIMITED

Jyotiprasad Chiripal
Managing Director
DIN: 00155695

Nandan Denim Limited
(CIN: L51909GJ1994PLC022719)

Registered Office

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

Corporate office

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☎ 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 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, 2024 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 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 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 issue a report 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 analytical procedures 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.



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 & Associates
Chartered Accountants
Firm Reg. No. 106801W


Gaurav Nahta
Partner
M.No. 116735



Place: Ahmedabad

Date: 28.10.2024

UDIN:24116735BKATJX2560

NANDAN DENIM LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter & Half Year ended 30th September, 2024

(Rs. in lakhs except EPS)

Sr. No.	Particulars	Quarter ended on			Half Year ended on		Year ended on
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	85,025.08	72,162.29	41,442.29	1,57,187.37	96,879.02	201,008.75
	(b) Other Income	192.07	223.77	401.10	415.84	740.51	3,459.06
	Total Income	85,217.15	72,386.06	41,843.39	1,57,603.21	97,619.53	204,467.81
2	Expenses						
	(a) Cost of materials consumed	72,601.26	62,991.94	31,223.95	1,35,593.20	76,927.81	159,428.15
	(b) Purchase of stock-in-trade	Nil	698.04	124.78	698.04	336.18	785.50
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	2,007.21	(2,258.03)	918.71	(250.82)	1,713.28	2,804.07
	(d) Employee benefit expenses	2,214.54	2,069.11	1,804.52	4,283.66	3,719.52	7,422.79
	(e) Finance Costs	946.02	958.92	1,032.98	1,904.94	2,214.06	4,722.97
	(f) Depreciation and amortization expense	1,359.56	1,358.74	972.13	2,718.31	1,939.79	4,055.49
	(g) Other expenses	4,947.59	5,436.71	4,703.36	10,384.30	9,481.60	18,736.74
	Total Expenses	84,076.18	71,255.43	40,780.43	1,55,331.63	96,332.24	197,955.71
3	Profit before exceptional items & Tax (1-2)	1,140.97	1,130.63	1,062.96	2,271.58	1,287.29	6,512.10
4	Add / (Less) : Exceptional Items	Nil	Nil	Nil	Nil	Nil	Nil
5	Profit before Tax (3+4)	1,140.97	1,130.63	1,062.96	2,271.58	1,287.29	6,512.10
6	Tax Expense						
	- Current Tax	Nil	Nil	Nil	Nil	Nil	Nil
	-Deferred Tax	263.22	381.48	242.96	644.70	296.66	2,007.62
	-(Excess)/Short provision of Income Tax or Deferred Tax of earlier years	Nil	Nil	Nil	Nil	Nil	7.52
7	Net Profit for the Period (5-6)	877.74	749.15	820.00	1,626.88	990.63	4,496.96
8	Other Comprehensive Income (net of tax)	3.57	3.58	17.13	7.15	34.26	14.31
9	Total Comprehensive income for the period (7+8)	881.31	752.73	837.13	1,634.03	1,024.88	4,511.27
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 (in Rupees)(at FV Rs. 10)	0.57	0.52	0.57	1.09	0.69	3.12
	Diluted (in Rupees))(at FV Rs. 10)	0.57	0.52	0.57	1.09	0.69	3.12
12	Earnings per share (Not Annualised)						
	Basic (at FV Rs. 1)	0.06	0.05	0.06	0.11	0.07	0.31
	Diluted (as FV Rs.1)	0.06	0.05	0.06	0.11	0.07	0.31

Place: Ahmedabad
Date: 28.10.2024

For, Nandan Denim Limited



Jyotiprasad Chiripal

Jyotiprasad Chiripal
Managing Director
DIN: 00155695

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(CIN:L51909GJ1994PLC022719)

Registered Office

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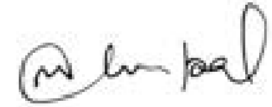
NOTES:

1. The above Un-audited Financial Results for the Quarter and Half Year ended 30th September, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th October, 2024. The Auditor have carried out Limited Review of said Financial Results.
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 Board dated 17th June 2023, 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 1,44,14,71,68 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: 28.10.2024



For, Nandan Denim Limited



Jyotiprasad Chiripal
Managing Director
DIN: 00155695

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Statement of Cash Flows for the Half year ended on 30th September, 2024

(Rs. in Lakhs.)

Particulars	Half year Ended 30/09/2024 (Unaudited)	Year Ended 31/03/2024 (Audited)
Cash flow from operating activities		
Profit before Tax from Continuing operations	2,271.58	6,512.10
Profit before income tax including discontinued operations	2,271.58	6,512.10
Adjustments for		
Depreciation	2,718.31	4,055.49
Provision/(Reversal) for Doubtful debts	(22.46)	(628.68)
Amotisation of Pre Received Income	(170.83)	(273.42)
Finance Charges	1,904.94	4,722.97
Deferred Government Grant Income	(55.92)	(140.45)
Gain on disposal of Property, Plant & Equipment	(0.96)	(229.46)
Net (gains)/Loss on fair value changes on Investments classified through FVPL	(35.09)	(9.37)
Interest Received	(117.51)	(199.36)
Dividend Income	Nil	(0.05)
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
Increase/(decrease) in Trade Payable	11,908.27	364.26
Increase/(decrease) in short-term Provision	9.56	15.72
Increase/(decrease) in Long-term Provision	28.50	(31.27)
Increase/(decrease) in other current liability	(136.67)	119.48
Increase/(decrease) in other current Financial liability	547.49	(63.42)
Increase/(decrease) in other Non Current Financial liability	(811.22)	Nil
Decrease/(increase) in Trade receivable	(20,267.93)	(1,242.13)
Decrease/(increase) in Inventories	2,448.26	3,972.79
Decrease/(increase) in other Current assets	(46.43)	222.67
Decrease/(increase) in other Non Current Financial assets	(0.11)	(10.37)
Decrease/(increase) in other Current Financial assets	(36.84)	6,189.30
Decrease/(increase) in other non-current assets	3.09	5.07
Cash generated from operations	138.04	23,351.86
Income taxes paid	(156.39)	(311.09)
Net cash inflow from operating activities	(18.35)	23,040.77



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Cash flows from investing activities		
Purchase of Property Plant & Equipment (including Capital WIP)	(146.19)	(4,441.02)
Purchase of Intangible Assets	Nil	(25.00)
Proceeds from sale of property, plant and equipment and Intangible Asset	(4.00)	795.29
Proceed from Sale of Financial Instruments	0.96	Nil
Margin Money Deposit(Net)	1,709.00	(1,501.01)
Interest Received	100.26	194.52
Dividend Income	Nil	0.05
Net cash outflow from investing activities	1,660.04	(4,977.17)
Cash flows from financing activities		
Proceeds from borrowings	(1,037.15)	3,460.27
Repayment of borrowings	(1,290.53)	(10,134.70)
Increase in Short Term Borrowing (Net)	1,058.53	(5,831.19)
Interest paid	(1,674.76)	(4,344.40)
cash flows from financing activities	(2,943.91)	(16,850.02)
Net increase (decrease) in cash and cash equivalents	(1,302.22)	1,213.58
Cash and cash equivalents at the beginning of the financial year	1,530.96	3,17.38
Cash and cash equivalents at end of the year	228.74	1,530.96
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 30/09/2024 (Unaudited)	As at 31/03/2024 (Audited)
Cash and cash equivalents	228.74	1,530.96
Fixed deposits with less than 3 month from date of origination	Nil	Nil
Balances per statement of cash flows	228.74	1,530.96
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: 28.10.2024



For, Nandan Denim Limited,

Jyotiprasad Chiripal
(Managing Director)

(DIN: 00155695)

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(CIN:L51909GJ1994PLC022719)

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NANDAN DENIM LIMITED
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Sr. No.	Particulars	As at 30.09.2024	As at 31.03.2024
		Un-Audited	Audited
	ASSETS		
1.	Non-Current Assets		
	(a) Property, Plant and Equipment	48,102.35	50,773.08
	(b) Right of use Asset	32.60	34.90
	(c) Capital work - in - progress	128.16	71.25
	(d) Other Intangible Assets	20.37	20.65
	(e) Financial Assets		
	(i) Investments	76.16	41.07
	(ii) Other Financial Assets	481.54	304.20
	(f) Other Non-Current Assets	1,032.77	716.68
	Sub-Total - Non-Current Assets	49,873.95	51,961.83
2.	Current Assets		
	(a) Inventories	14,310.63	16,758.88
	(b) Financial Assets		
	(i) Trade Receivables	57,483.24	37,192.80
	(ii) Cash & Cash Equivalents	228.74	1,530.96
	(iii) Bank Balances other than (iii) above	2,174.17	4,060.54
	(iv) Other Financial Assets	5,131.88	5,077.79
	(c) Current Tax Assets (Net)	103.09	276.17
	(d) Other Current Assets	1,399.43	1,353.00
	Sub-Total - Current Assets	80,831.18	66,250.14
	Total Assets	1,30,705.13	1,18,211.98
	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity Share Capital	14,414.72	14,414.72
	(b) Other Equity	45,739.22	44,105.18
	Sub-Total - Equity	60,153.94	58,519.90
	Liabilities		
2.	Non - Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7,765.12	9,632.13
	(ii) Lease Liability	20.05	20.02
	(iii) Other Financial Liabilities	640.40	811.22
	(b) Provisions	331.53	303.03
	(c) Deferred Tax Liabilities (Net)	4,153.15	3,506.04
	(d) Deferred Government Grants	43.66	88.79
	Sub-Total - Non-Current Liabilities	12,953.91	14,361.23
3.	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	23,008.10	23,336.31
	(ii) Lease Liabilities	0.09	0.09
	(iii) Trade Payables		
	a. Due to Micro & Small Enterprises	640.33	1,311.76
	b. Due to Other than Micro & Small Enterprises	29,954.02	17,374.32
	(iv) Other Financial Liabilities (other than those specified in Provisions)	3,235.69	2,401.86
	(b) Other Current Liabilities	588.02	724.69
	(c) Provisions	80.63	80.63
	(d) Deferred Government Grants	90.40	101.19
	Sub-Total - Current Liabilities	57,597.28	45,330.85
	TOTAL - EQUITY AND LIABILITIES	1,30,705.13	1,18,211.98

Place: Ahmedabad
Date: 28.10.2024



For NANDAN DENIM LIMITED

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

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