

January 19, 2022

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

To,
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,

Sub.: Intimation of Revision in Credit Ratings

This has reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Regulation”).

In accordance with the said Regulation, we wish to inform that ICRA has revised the Rating of the Company, as per communication received, as under:

Facility	Previous Rating	Revised Rating	Whether upgraded or downgraded	Reason
Long Term	[iCRA]BBB-(Stable)	[ICRA]BBB (Positive)	Rating upgraded and outlook has been revised to Positive from Stable	Healthy recovery and better-than-expected performance of Nandan Denim Limited (NDL) in the recent quarters led by improved demand conditions, which has facilitated an improvement in its credit metrics and liquidity profile.
Short Term	[ICRA]A3	[ICRA]A3+	Rating upgraded	

You are requested to kindly take the same on record.

For NANDAN DENIM LIMITED


Company Secretary



Nandan Denim Limited
(CIN:L51909GJ1994PLC022719)

Registered Office

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