

June 17, 2024

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 meeting of the Board of Directors of Nandan Denim Limited (the "Company") held on 17th June, 2024

Dear Sir,

In compliance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors of the Company in their Board Meeting held today i.e., Monday, June 17, 2024, which commenced at 11:00 A.M. and concluded at 01:00 P.M., has *inter-alia* considered and approved the following items:

1. Approved Sub-division/split of Equity Shares of the Company having face value of Rs. 10/- (Rupees Ten) each into 10 (Ten) equity shares having face value of Re.1 /- (Rupee One) each fully paid up, subject to the approval of Shareholders of the Company and other statutory regulatory authorities, as may be required. In this respect, the record date for sub-division / split shall be intimated to the Stock Exchanges in due course.
2. Alteration of Capital Clause of Memorandum of Association of the Company consequent to the subdivision / split of the Company's Equity Shares of the Company, subject to the approval of Shareholders of the Company.
3. Resignation of M/s J.T. Shah & Co., Chartered Accountants as a Statutory Auditor of the Company.
4. Appointment of M/s. Nahta Jain and Associates, Chartered Accountants as a Statutory Auditor of the Company to fill up the casual vacancy in the office of Statutory Auditor.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, for above Point No. 1,2,3 & 4 is enclosed as **Annexure-I**.

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

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

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1) Sub-division / split of the Company's Equity Shares

Sr. No	Particulars	Information of such event																																		
1	Split / consolidation Ratio	1:10																																		
2	Rationale behind the split/consolidation	In order to improve the liquidity of the Company's equity shares in the stock market and to make it more affordable to small retail investors																																		
3	Pre and post share capital – authorized, paid-up and subscribed																																			
	<table border="1"> <thead> <tr> <th rowspan="2">Type of Capital</th> <th colspan="3">Pre Sub -Division Share Capital Structure</th> <th colspan="3">Post Sub-Division Share Capital Structure</th> </tr> <tr> <th>No of Equity shares</th> <th>Face Value</th> <th>Total Share Capital (Rs.)</th> <th>No of Equity shares</th> <th>Face Value</th> <th>Total Share Capital (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Authorized Share Capital</td> <td>15,00,00,000</td> <td>10</td> <td>1,50,00,00,000</td> <td>1,50,00,00,000</td> <td>1</td> <td>1,50,00,00,000</td> </tr> <tr> <td>Issued and Subscribed share Capital</td> <td>14,41,47,168</td> <td>10</td> <td>1,44,14,71,680</td> <td>1,44,14,71,680</td> <td>1</td> <td>1,44,14,71,680</td> </tr> <tr> <td>Paid Up share Capital</td> <td>14,41,47,168</td> <td>10</td> <td>1,44,14,71,680</td> <td>1,44,14,71,680</td> <td>1</td> <td>1,44,14,71,680</td> </tr> </tbody> </table>	Type of Capital	Pre Sub -Division Share Capital Structure			Post Sub-Division Share Capital Structure			No of Equity shares	Face Value	Total Share Capital (Rs.)	No of Equity shares	Face Value	Total Share Capital (Rs.)	Authorized Share Capital	15,00,00,000	10	1,50,00,00,000	1,50,00,00,000	1	1,50,00,00,000	Issued and Subscribed share Capital	14,41,47,168	10	1,44,14,71,680	1,44,14,71,680	1	1,44,14,71,680	Paid Up share Capital	14,41,47,168	10	1,44,14,71,680	1,44,14,71,680	1	1,44,14,71,680	
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4	Expected time of completion	Within prescribed timeline specified in this regard, if any, under the Companies Act, 2013 and rules made thereunder and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.																																		
5	Class of shares which are consolidated or subdivided	Equity Shares																																		
6	Number of shares of each class pre and post-split or consolidation	As stated in point no. 3 above. The Company has issued only one class of Equity Shares.																																		
7	number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding.	Not applicable																																		

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2) Alteration of Capital Clause of the Memorandum of Association of the Company

To amend the existing Capital clause (Clause V) of Memorandum of Association of the Company, to give effect of the sub-division / split of Equity Shares as follows:

V. The Authorised Share Capital of the Company is Rs. 1,50,00,00,000/- (Rupees One Hundred Fifty Crores Only) divided into 1,50,00,00,000 (One Hundred Fifty Crores) Equity Shares of Re. 1/- (Rupee One Only) each.”

3) Resignation of M/s J.T. Shah & Co., Chartered Accountants as Statutory Auditor of the Company

Particulars	Details
Name of Firm	M/s J.T. Shah & Co., Chartered Accountants
Date of Resignation	17 th June, 2024
Reason for Resignation	Present fees do not commensurate with the volume of work and time and efforts required to carry out the work. Auditor's request for increase in fees has not been considered favourably by the management.
Brief profile	Not Applicable

4) Appointment of M/s. Nahta Jain and Associates, Chartered Accountants as Statutory Auditor of the Company

Particulars	Details
Name of Firm	M/s. Nahta Jain and Associates, Chartered Accountants (FRN: 106801W)
Date of Appointment	17 th June, 2024
Reason for Appointment	To fill up the Casual Vacancy in the office Statutory Auditor for the Financial Year 2023-24
Term of Appointment	To hold the office till the conclusion of the ensuing Annual General Meeting (AGM)
Brief profile	M/s. Nahta Jain and Associates, Chartered Accountants is insightful to the need to the organizations and uses its expertise ensuring adherence with the provisions of applicable laws and their certifications. They deliver the following range of value added assurance services to its clientele: <ul style="list-style-type: none"> • Statutory Audits (Public and Private Companies) • Tax Audits and Internal Audits • Inspection and Investigation audits • Special Audits including under Income Tax Act, 1961 And Due Diligence Audit

Nandan Denim Limited
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	<ul style="list-style-type: none"> • Reviews and Compilations and Attestation services • Establishing and Reviewing Internal Controls systems • Corporate Governance Compliance • Ind AS Transaction Advisory Services <p>Managing tax strategy in the wake of today's labyrinthine Tax Laws, Rules, Regulations and Procedures and money and resources. At Nahta Jain & Associates, Erudite Tax Professionals, will complement to the client with our compliance services and customized tax planning advice and formulation so Strategies.</p> <p>M/s. Nahta Jain and Associates hands on client oriented comprehensive tax counseling approach to preserve wealth, maintain tax compliance and optimize tax outflow is unique and premier.</p> <p>The team delivers value by providing independent advice to public, private and not-for-profit organizations. Their specialists combine insight and innovation from multiple disciplines with a backed by business and industry knowledge. Equipped with experts of in the areas of various discipline, our start up and legal department delivers value added services on timely basis.</p>
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J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

Date : 17th June, 2024

To,
The Board of Directors,
Nandan Denim Ltd.
Ahmedabad.

Dear Sir,

Reg: Resignation as Statutory Auditors of the Company

We were appointed as Statutory Auditors of the Company for a period of 5 years from F.Y. 2022-23 onwards.

In our view, Our fees for the Professional services do not commensurate with the nature of work and complexities involved. Our request for increase in fees has not been considered favourably by the management. Under the situation, we hereby tender our resignation as Statutory Auditors of the Company with immediate effect.

We are thankful to the management and the staff for their cooperation to us during our tenure as Statutory Auditors.

Wishing you all the Best for the Future.

Thanking You,

For, J. T. Shah and Co.




(CA Jignesh J Shah)

Partner

ANNEXURE "A"

Format of information to be obtained from the statutory auditor upon resignation

Sr. No.	Particulars	Explanations
1	Name of the listed entity/ material subsidiary:	Nandan Denim Limited
2	Details of the statutory auditor: a. Name: b. Address: c. Phone number: d. Email:	M/s J. T. Shah & Co 201-202 Lalita Complex,352/3, Rasala Marg, Mithakhali Six Road, Ahmedabad – 380009 079-26444440 info@jtshahco.com
3	Details of association with the listed entity/ material subsidiary: a. Date on which the statutory auditor was appointed b. Date on which the term of the statutory auditor was scheduled to expire c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	30/09/2022 33 rd Annual General Meeting to be held in the year 2027 Audit report as on 31/03/2024 Dt. 27/05/2024
4	Detailed reasons for resignation:	The management has not revised the fees as per understanding given at the time of appointment. Present fees do not commensurate with the volume of work and time and efforts required to carry out the work.
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6	In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management- imposed limitation or circumstances beyond the control of the management. b. Whether the lack of information would have significant impact on the financial statements/results.	Not Applicable Not Applicable



Sr. No.	Particulars	Explanations
	<p>c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705</p> <p>d. Whether the lack of information was prevalent in the previous reported financial statements / results. If yes, on what basis the previous audit/limited review reports were issued.</p>	<p>Not Applicable</p> <p>Not Applicable</p>
7	Any other facts relevant resignation:	No

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Date: 17/06/2024
Place: Ahmedabad



For, J. T. Shah and Co.
Chartered Accountant
(FRN:109616W)
(CA Jignesh J Shah)
Partner