

September 5, 2020

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,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051.

**Scrip Code: 532641**

**Scrip Symbol: NDL**

Dear Sir,

**Sub: Outcome of meeting of the Board of Directors of Nandan Denim Limited (the “Company”) held on September 5, 2020**

**Ref.: Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We hereby inform you that the Board of Directors of the Company at its meeting held today has:

1. Approved the Unaudited Financial Results of the Company for the quarter ended on June 30, 2020;
2. Other items of the agenda were discussed and noted.

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Financial Results of the Company for the quarter ended on June 30, 2020 along with Limited Review Report by the Statutory Auditors of the Company, for the said quarter.

The meeting of the Board of Directors of the Company commenced at 02.00 pm and concluded at 6.15 pm.

You are requested to take the above on your record and bring this to the Notice of all concerned.

Thanking you,

Yours faithfully,  
**For NANDAN DENIM LIMITED**

  
**Company Secretary**



**Nandan Denim Limited**  
(CIN:L51909GJ1994PLC022719)

**Registered Office**

Survey No. 198/1 & 203/2, Saijpur-Gopalpur, Pirana Road, Piploi, Ahmedabad - 382 405  
Ph.: +91 9879200199 Website : www.nandanddenim.com Email : nandan@chiripalgroup.com

**Corporate Office**

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

**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 June 30, 2020. 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.

The Statement includes the results for the quarter ended 31st March 20 being the derived figures between the audited figures in respect of the full financial year ended 31st March 2020 and the unaudited year-to-date figures upto 31st December 2019 which were subjected to a limited 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.


**Emphasis of Matter**

**3. Impact of COVID-19**

As described in Note 4 to the Standalone Financial Results, the extent to which the COVID-19 pandemic will impact the company's operations and financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of the above matters.

Samir



**4. 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.

**5. 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.

Place: Ahmedabad  
Date: 05/09/2020

For, Samir M Shah & Associates  
Chartered Accountants,  
[Firm Regd. No. 122377W]

  
(S M Shah)



Partner

[M. No. 111052]

[UDIN: 20111052AAAAMS4719]

## NANDAN DENIM LIMITED

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

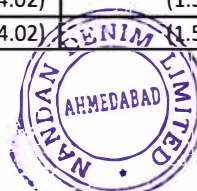
### Statement of Standalone Unaudited Results for the Quarter ended 30<sup>th</sup> June, 2020

(Rs. in lakhs except EPS)

Sr. No.	Particulars	Quarter ended on			Year ended on
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Refer Note.5	Unaudited	Audited
1	<b>Income from operations</b>				
	(a) Revenue from operations	5516.00	30810.54	46033.13	1,52,426.49
	(b) Other Income	49.99	1581.35	397.75	2,437.41
	<b>Total Income</b>	<b>5565.99</b>	<b>32391.89</b>	<b>46430.88</b>	<b>154,863.90</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	4635.69	17759.76	33974.80	105,821.53
	(b) Purchase of stock-in-trade	102.74	1258.69	644.22	2,453.10
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(1263.78)	4477.81	309.80	5,322.02
	(d) Employee benefit expenses	541.48	1860.93	2049.68	7,927.73
	(e) Finance Costs	900.94	1149.80	1150.78	4,304.33
	(f) Depreciation and amortization expense	1581.50	2138.99	2740.38	8,770.04
	(g) Other expenses	1564.45	5212.17	5310.15	20,984.68
	<b>Total Expenses</b>	<b>8063.02</b>	<b>33858.14</b>	<b>46179.81</b>	<b>1,55,583.43</b>
3	<b>Profit / (Loss) before exceptional items &amp; Tax (1-2)</b>	<b>(2497.03)</b>	<b>(1466.25)</b>	<b>251.07</b>	<b>(719.52)</b>
4	Add / (Less) : Exceptional Items	Nil	Nil	Nil	Nil
5	<b>Profit / (Loss) before Tax (3+4)</b>	<b>(2497.03)</b>	<b>(1466.25)</b>	<b>251.07</b>	<b>(719.52)</b>
6	Tax Expense				
	- Current Tax	Nil	(1.63)	142.76	147.98
	-Deferred Tax	(565.68)	(579.28)	(212.98)	(690.04)
	-(Excess)/Short provision of Income Tax or Deferred Tax of earlier years	Nil	(126.70)	Nil	(126.70)
7	<b>Net Profit / (Loss) for the Period (5-6)</b>	<b>(1931.35)</b>	<b>(758.64)</b>	<b>321.29</b>	<b>(50.74)</b>
8	<b>Other Comprehensive Income (net of tax)</b>	5.39	44.30	(7.59)	21.54
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>(1925.96)</b>	<b>(714.34)</b>	<b>313.70</b>	<b>(29.20)</b>
10	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	4804.91	4804.91	4804.91	4,804.91
11	Earnings per share (Not Annualised)				
	Basic	(4.02)	(1.58)	0.67	(0.11)
	Diluted	(4.02)	(1.58)	0.67	(0.11)

Place: Ahmedabad

Date: 05.09.2020



For Nandan Denim Limited



**Jyotiprasad Chiripal**  
Managing Director  
DIN: 00155695

**Nandan Denim Limited**  
(CIN:L51909GJ1994PLC022719)

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**Notes:**

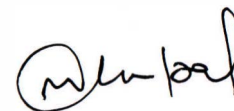
1	The above Unaudited Financial Results for the quarter ended June 30, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on September 05, 2020. The same has been subjected to Limited Review by the Statutory Auditors.
2	The 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	Company's operations, revenue and consequently profit during the current quarter were impacted due to Covid-19. The company has considered the possible effects that may result from outbreak of COVID-19 in the preparation of this financial result including the recoverability of carrying amounts of financial and non-financial assets and liquidity assessment based on future cash flow projections. In building the assumptions relating to the possible uncertainties in the global economic conditions as at the date of approval of this financial results, the company has used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results.
5	The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2019.
6	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: 05.09.2020**



**For, Nandan Denim Limited**



**Jyotiprasad Chiripal**  
**Managing Director**  
**DIN: 00155695**

**Nandan Denim Limited**  
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