

23rd August, 2021

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 Brickworks Ratings India Private Limited has revised the Outlook of the Rating of the Company, as per communication received, as under:

Facility	Previous Rating	Revised Rating	Whether upgraded or downgraded	Reason
Long Term	BWR BBB+ (Credit Watch with Negative Implications)	BWR BBB+ (Stable)	Rating reaffirmed and outlook has been revised to Stable from Negative	The outlook has been revised to “Stable” on the back of consistent improvement in performance of the Company sequentially since past three quarters after the recovery in Covid-19 situation and sustainability of performance in future with improvement in textile demand conditions with recovery in economy globally.
Short Term	BWR A2	BWR A2	No change	

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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