

April 16, 2022

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

Dear Sir,

Sub.: Submission of Investor Presentation

Ref.: Regulation 30 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

Pursuant to regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we submit herewith Investor Presentation of Nandan Denim Limited.

You are requested to kindly take the same on record.

Yours faithfully,
For NANDAN DENIM LIMITED


Company Secretary



Page 1 of 1

Nandan Denim Limited
(CIN:L51909GJ1994PLC022719)



NANDAN DENIM LTD.

Investor Presentation | April 2022



This presentation may include statements, which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

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Nandan
One world with denim

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Company Overview

CHIRIPAL GROUP: OVERVIEW



Nandan Denim Limited

Leading fabric manufacturer of denims, cotton fabrics and yarn



Chiripal Industries Limited

Manufacturer of POY, FDY, DTY, texturizing yarn, knitting Fabrics, also into chemical division and cotton spinning



Vishal Fabrics Limited

It is primarily engaged in the business of dyeing, printing and processing of fabrics of its own and also on a job work basis. It also carries out the dyeing of yarn and processing activity on denim fabrics



CIL Nova Petrochemicals Limited

Leading producer of POY, FOY, PTY, and DTY yarns



Chiripal Poly Films Limited

Leading manufacturer of flexible packaging solutions - BOPP films, BOPET films, and PET resin chips



Vraj Integrated Textile Park Limited

Industrial Park for enterprises who are engaged both in cotton as well as polyester with ancillary business



Shanti Educational Initiatives Limited

One of the fastest growing education companies that plans, builds and manages educational institutions from playschool to grade 12.



Nandan Terry Limited

The company is engaged in manufacturing of towels of various sizes and specifications, like jacquard yarn dyed towels, dobby yarn dyed towels etc

The Chiripal Group, incorporated in 1972, has an extensive presence across diverse business segments including petrochemicals, spinning, weaving, knitting, fabric processing, chemicals, infrastructure, packaging and educational institutions

A global leading denim manufacturer, Nandan Denim Limited is redefining the denim industry for more than 27 years

With a passion for fashion and design, we produce more than 2000 denim products every year. We manufacture and supply denim fabric, yarn/dyed yarn, cotton fabric and shirting fabric to renowned clients across the globe. Along with an extensive range of products, we reap the benefits of economies of scale and continue to sustain our market leadership across key products, even in the most challenging circumstances



Vision

To be No. 1



Mission

- To have Nandan on every table
- To develop Nandan into a fashion brand
- Smooth transitioning from manufacturing to service provider



Values

- Passion Towards Work
- Work for Excellence
- Ethical
- Respect for Diverse View
- Care for the Environment
- Collaborative and Relationship Driven
- Fashion Perspective

OUR BUSINESS SEGMENTS

DENIM

- Nandan denim is renowned and acclaimed for its exceptional quality and extensive variety
- Our state-of-the-art manufacturing facility empowers us to utilize innovative production techniques to design customized products for our global clientele
- The denim business is one of our main focus areas and generates maximum revenue for the company

OUR DENIM PORTFOLIO INCLUDES

KNIT DENIM	BASIC DENIM	LIGHT WEIGHT SHIRTING
POLY DOBBY	COTTON DOBBY	

SHIRTING

- At Nandan, we offer shirting fabric to our customers in a wide variety of designs, textures and blends, ranging from basics, fancy and textured fabrics
- Our manufacturing facilities are equipped with technologically advanced looms with an average life of 4 to 5 years
- Our modern weaving facility, coupled with advanced processing machines help us to deliver fashionable and contemporary products that meet the demands of new-age customers

SHIRTING PRODUCT RANGE

INDIGO DYED CHECKS	INDIGO WITH SULPHUR
MÉLANGE, GRINDLE, SPACE DYED, SLUBS AND INJECTIONS TYPES OF YARNS	SEASONAL COLLECTION

YARN

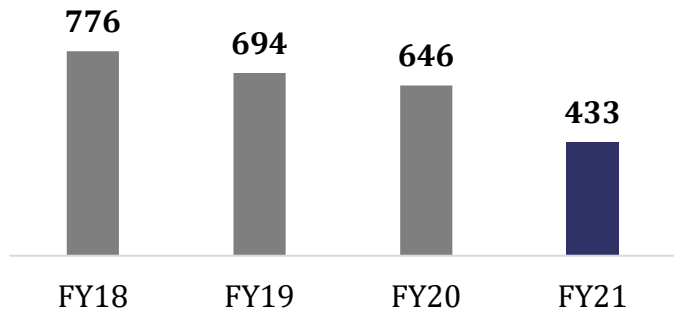
- We deliver high quality dyed yarn in various blends and thread counts for the hosiery & weaving segment.
- Our yarn dyeing plant possesses comprehensive infrastructure capabilities of developing multiple shades in packaged yarns within 48-72 hours
- We have a sophisticated laboratory for colour matching, utilizing X-rite Colori-7 - a colour matching lightbox using X-rite Spectra Light QC (III)

SHIRTING PRODUCT RANGE

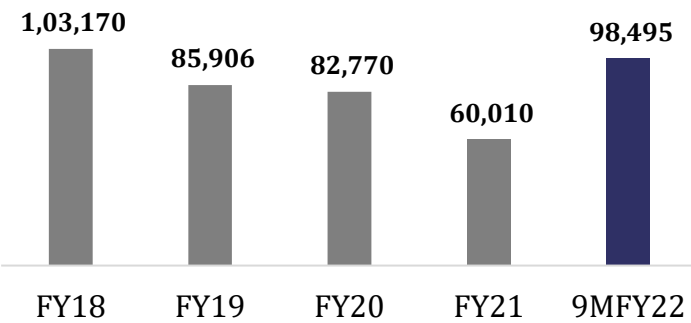
100% COTTON	BLENDED	SPECIAL OPEN END
ORGANIC COTTON	CORE-SPUN	100% DYED

DENIM

Production (In LMPA)

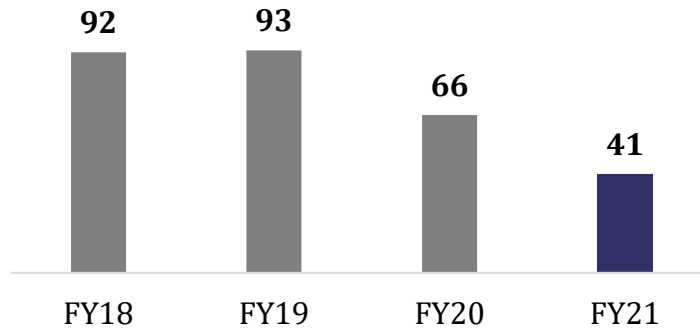


Revenue (Rs in Lakhs)

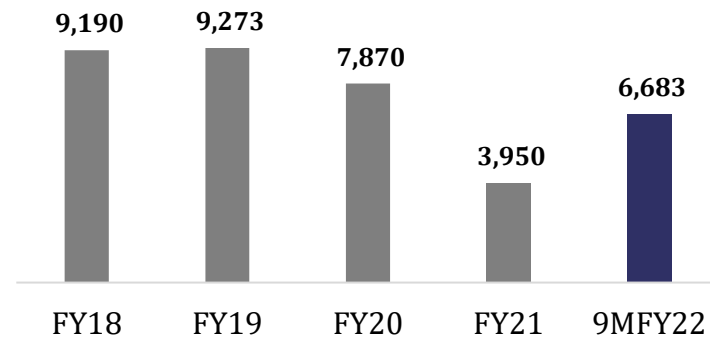


SHIRTING

Production (In LMPA)

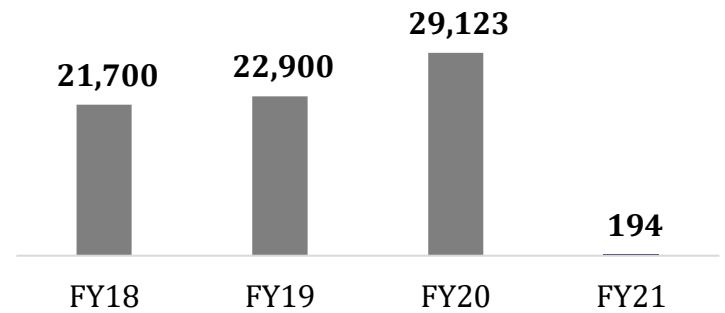


Revenue (Rs in Lakhs)

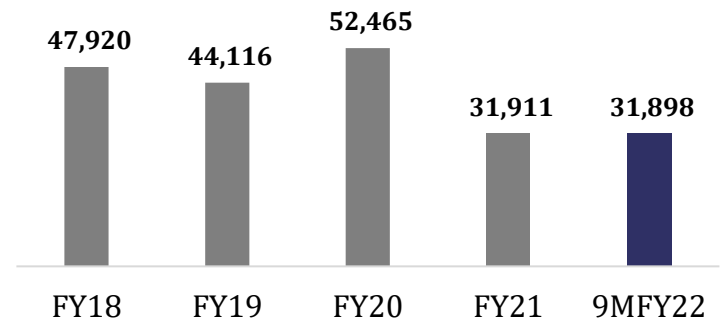


YARN

Production (In TPD)



Revenue (Rs in Lakhs)



2000

Incorporation as Nandan Exim Pvt Ltd
Commencement of textile trading business

2005

Enters into capital market with an IPO with increase in Denim Capacity to 20 MMPA

2008

Brought Rights issue to expand Denim capacity and setup Captive Power plant

2012

Capacity Installed Denim-57 MMPA

2014

Installed capacity:
Denim - 110 MMPA
Spinning - 64 TPD
Shirting - 10 MMPA
Yarn Dyeing - 10 MMPA

2004

Started manufacturing of Denim fabric with capacity of 6 MMPA

2007

Denim Capacity: 32 MMPA
Spinning: 20 TPD

2009

Spinning Capacity:40 TPD
CPP-15 MW

2013

Installed capacity
Denim - 71 MMPA
Spinning - 54 TPD

2017

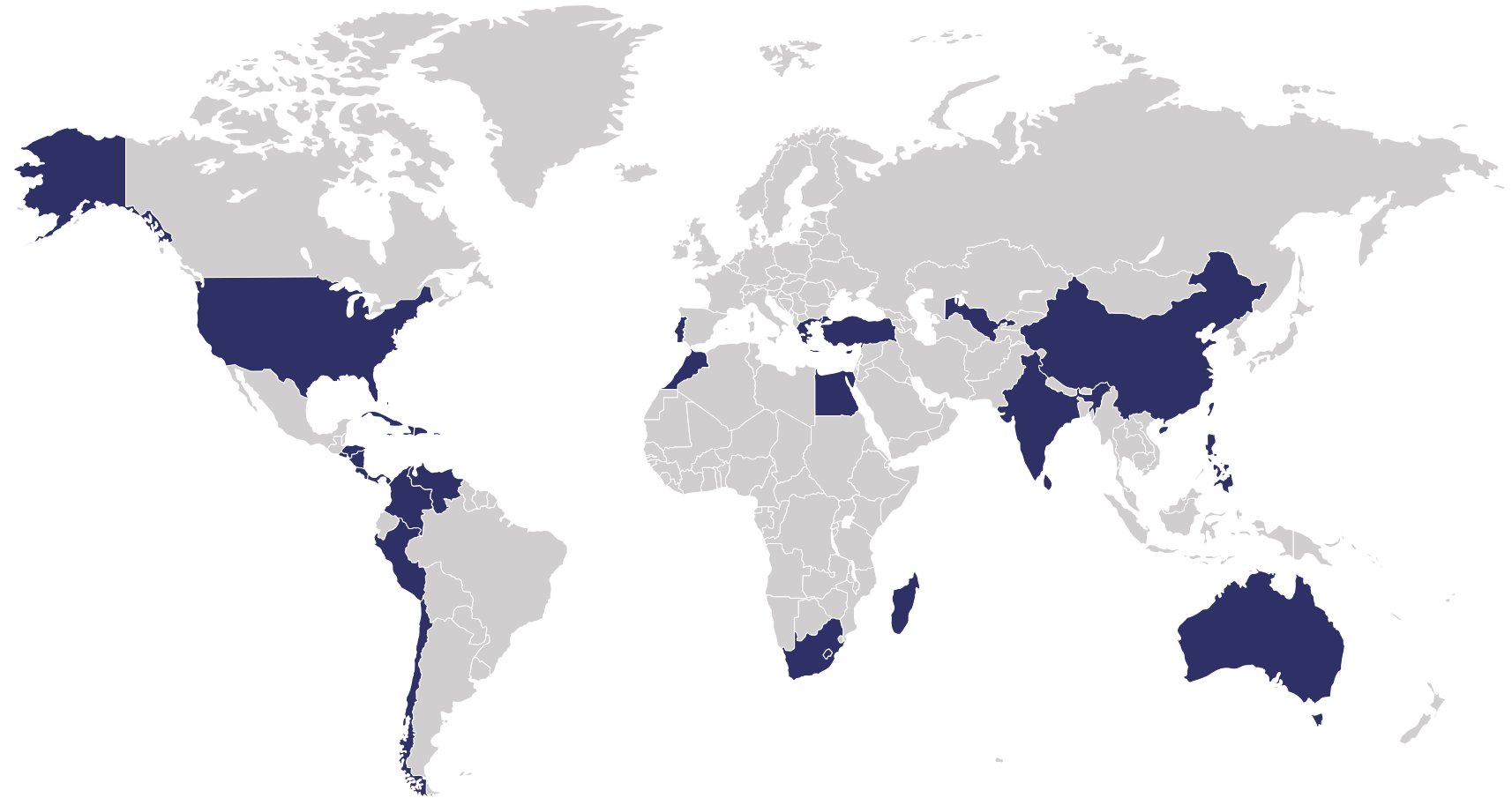
Yarn capacity increased to 141 TPD

TIMELINE

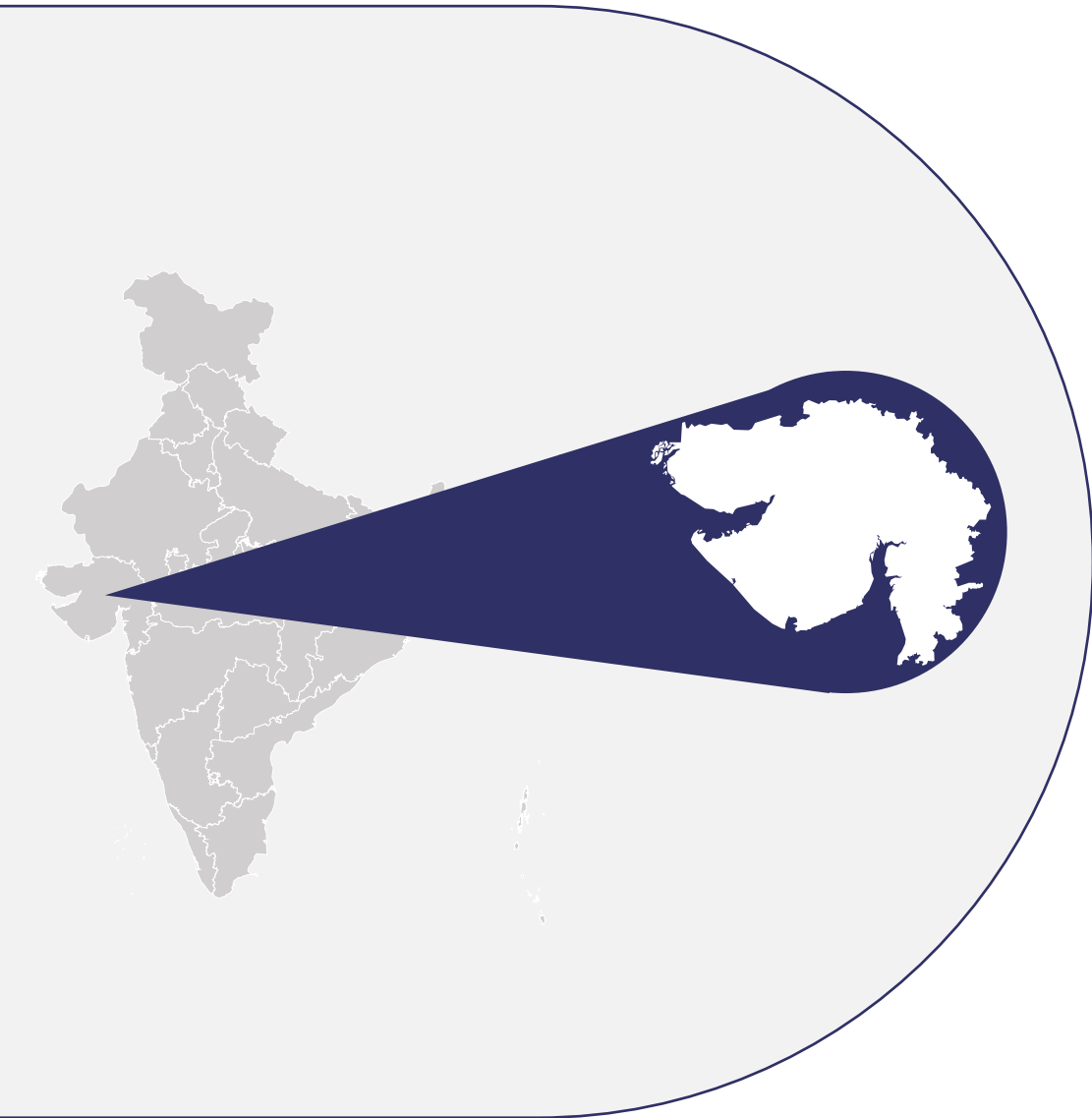
GEOGRAPHICAL PRESENCE

1	United states
2	Central America
3	Columbia
4	Venezuela
5	Peru
6	Chile
7	Morocco
8	Portugal
9	Egypt
10	Turkey
11	South Africa
12	Madagascar
13	Uzbekistan
14	Srilanka
15	Bangladesh
16	China
17	Taiwan
18	Philippines
19	Australia

Over the years, we have developed lasting relationships with various national and international brands. We leverage our scale of operations and inherent capabilities to fulfil diverse customer needs in 15+ countries.



GUJARAT - STRATEGIC LOCATION OF MANUFACTURING FACILITIES



1 GUJARAT TEXTILE HUB OF INDIA

Largest producer of denim fabric (65- 70%) in India and third largest in the world
Largest producer of cotton in India with 31% share
Textile hub of India housing the entire textile value chain

2 SUPERIOR CONNECTIVITY

Located in Ahmedabad, the financial capital of Gujarat
Superior infrastructure connectivity through roads, rail , airport and ports.

3 PROXIMITY TO MARKET

Close proximity to machinery vendors, fabric dealers and leading garment manufacturers resulting in faster delivery and service
Lower marketing and transportation overheads

4 LOW COST OF PRODUCTION

Easy availability of key raw material – Cotton
Uninterrupted power supply in state of Gujarat
Gujarat meets around 70% of the cotton requirement
Easy availability of skilled and unskilled labour

NANDAN DENIM STRENGTHS



ECONOMIES OF SCALE

Our in-house 15 MW power plant is used for captive consumption and helps to meet our electricity requirements. This has enabled us to incur substantial cost savings for power & fuel expenses in the current fiscal.

HIGHLY EXPERIENCED PROFESSIONAL

Our Chairman Mr. Vedprakash Chiripal and Managing Director, Mr. Jyotiprasad Chiripal possess more than 4 decades of experience in the textile industry. We work under the guidance of an experienced management that helps us to capitalize on growing opportunities and add value to our business.

CUSTOMER RELATIONSHIP

We continue to maintain strong relationships with our clients. Our flexibility to fulfil diverse customer requirements have enabled us to fortify our customer base – both in domestic and international markets

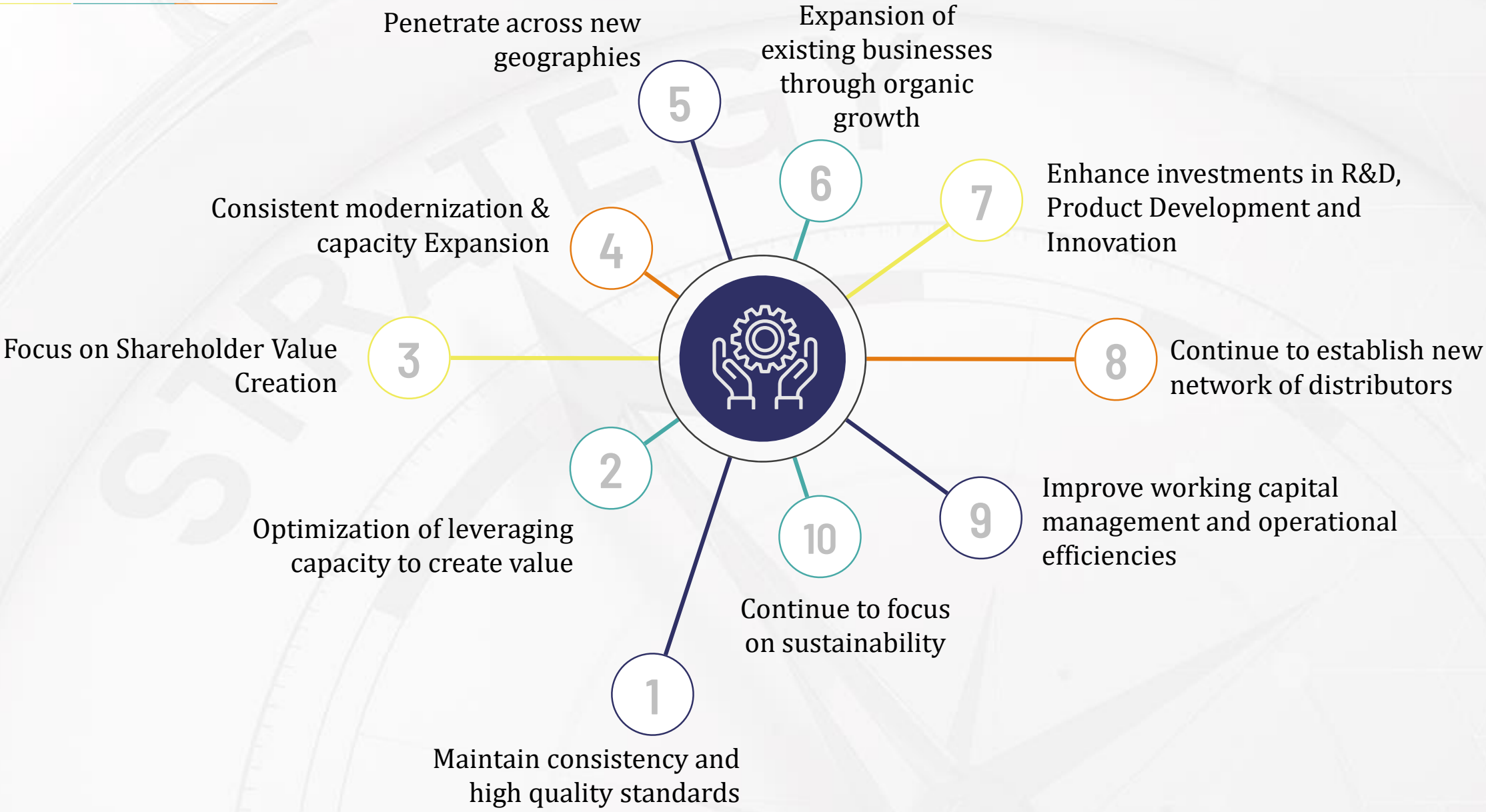
QUALIFIED AND SKILLED MANPOWER

We have a team of competent and efficient people. Our workforce has doubled since 2012, validating our business growth and our ability to retain a talented pool of employees. We also prioritise the health and safety of our employees, reiterating our commitment to uphold a conducive working environment.

MARKET LEADERSHIP

The Indian textile industry is highly fragmented. However, with the introduction of GST the organized sector has strengthened its foothold. We are among the largest denim textile manufacturers with considerable market share in some of our key products.

STRATEGY



BOARD OF DIRECTORS



Mr. Vedprakash D Chiripal

Chairman

He is the Founder Chairman. He has 4 decades of experience in the field of manufacturing, trading and export of textile products. He started his textile business with setting up of 12 power looms in 1972. Subsequently, he set up various processing and manufacturing units for textile products. He is known for his financial acumen and oversees strategic initiatives, business development and financial activities of the Group. He is a Commerce graduate and has obtained his Bachelor of Commerce degree from Calcutta University.



Mr. Jyotiprasad D Chiripal

Managing Director

He has vast experience of 28 years in the textile industry. He is responsible for production, procurement and marketing activities of the Group, including textile and films. He has done Graduation in Commerce. He is Managing Director of Nandan Denim Ltd and is also a director in other group companies.



Mr. T. S. Bhattacharya

Independent Director

Mr. Bhattacharya retired as the Managing Director of State Bank of India. Armed with an MBA and Master of Science in Nuclear Physics, and over 35 years of experience in the Banking industry, he also serves as a Director to other major companies such as Surya Roshni Limited, UFLEX Limited, Bajaj Energy Limited, etc

BOARD OF DIRECTORS



Ms. Falguni Vasavada

Independent Director

Dr. Falguni Vasavada is Professor & Chair, Strategic Marketing Area at MICA. She has over two decades of teaching experience in the area of Marketing and Advertising. She has trained corporate professionals and mentored young entrepreneurs in areas like Advertising, Marketing, Consumer Understanding, Branding, Social Media. She has published in International Journals and presented papers in national and international conferences and is involved in international joint research projects in the area of advertising. Her teaching, research and consultancy interests are in the area of Advertising, Branding, and Social Media.



Mr. Giraj Mohan Sharma

Independent Director

A seasoned management professional With three decades of varied experience, Mr. Sharma is the Founder-Director of a Brand & Strategy Consulting boutique - BehindTheMoon Consultants. He has been working towards facilitating and strengthening of brands by guiding companies on strategically working around their brand's identity and values.



Mr. Shaktidan Gadhavi

Whole Time Director

Mr. Gadhvi has been working with Nandan Denim Limited since 2007. He has earlier worked with Companies like Gomti Processors Limited and Manisha Fabrics Limited. He is a Commerce Graduate and has more than 20 years of experience in the field of excise, liasioning and commercial aspects.

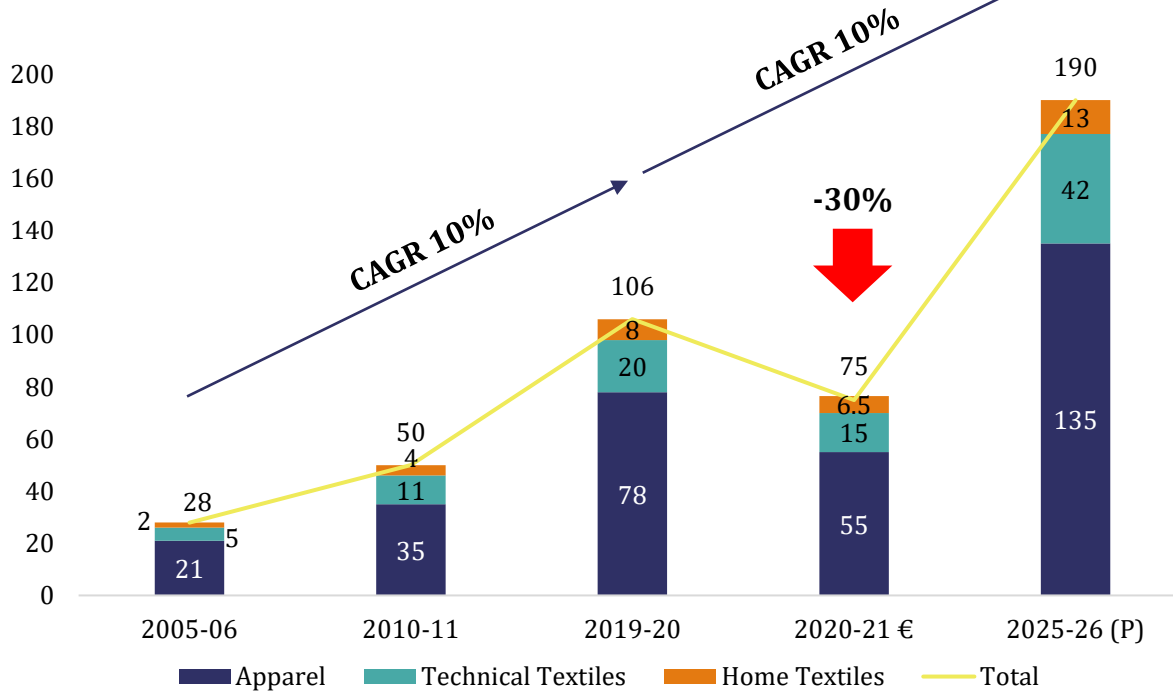


Industry Overview

INDIA'S DOMESTIC TEXTILE AND APPAREL MARKET & EXPORTS



India's Domestic Textile and Apparel Market Size (US\$ billion)

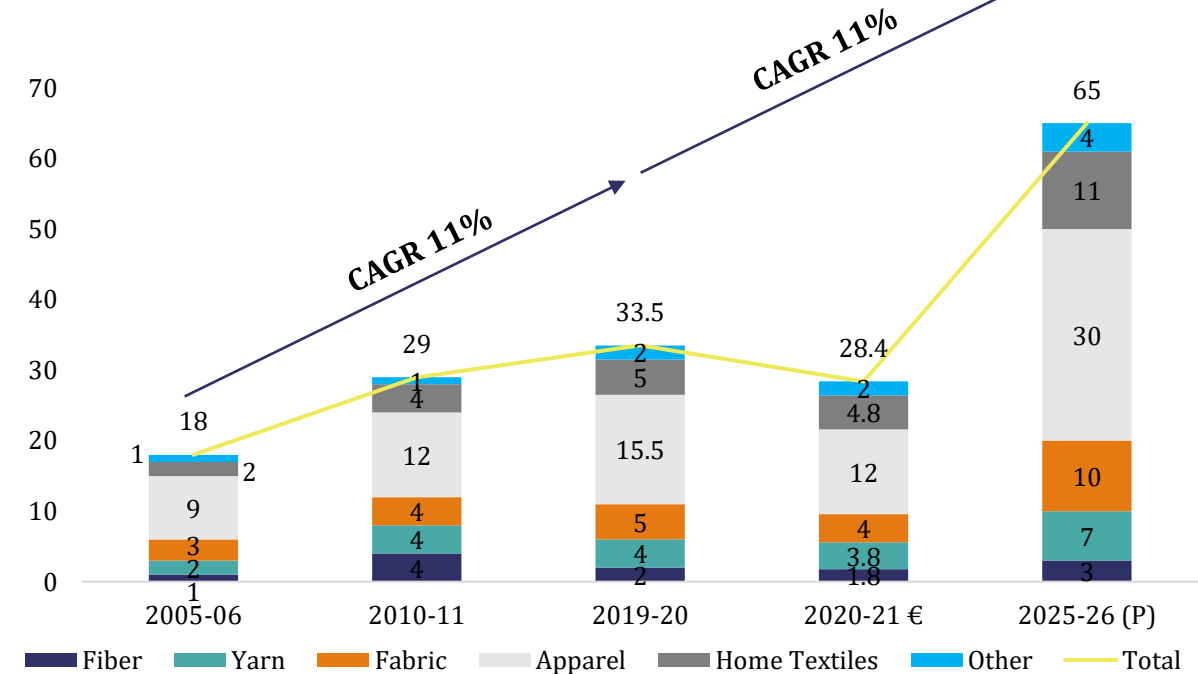


Indian domestic textile and apparel market is estimated at US\$ 75 billion in 2020-21. The market fell 30% from US\$ 106 billion in 2019-20.

The market is expected to recover and grow at 10% CAGR from 2019-20 to reach US\$ 190 billion by 2025-26.

Apparel constitutes ~73% share of the total T&A market in India

Indian Textile and Apparel Exports (US\$ billion)



India's T&A exports reached US\$ 33.5 billion in 2019-20.

Due to the impact of Covid-19, India's T&A exports are expected to fall around 15% to reach US\$ 28.4 billion in 2020-21.

India's exports of T&A are expected to grow to US\$ 65 billion by 2025-26, growing at a CAGR of 11%.

INDUSTRY GROWTH DRIVERS

The trade tension between US-China leading to higher import duty on Chinese apparels

The ban of cotton from the Xingjiang region should benefit Indian cotton yarn exporters

Better availability of skilled manpower in India

Government Initiatives such as PLI and others

India's right to win in the Made-Ups being the 2nd largest

China Plus One' has led to several western countries looking at alternate markets

Given the sourcing advantage, vertically integrated players should gain more tractions

Probable Free Trade Agreements



DENIM INDUSTRY

SIZE

The market size of Indian Denim Wear was estimated to be Rs 20,205 crore in 2016. The market is now projected to grow at CAGR of 14.5 per cent and reach Rs 39,651 crore by 2021 and Rs 77,999 crore market by 2026

CAPACITY

The industry has an annual installed capacity of 1.5 billion meters, which is the world's second largest after China

MILLS

At present the total number of denim fabric mills operating in the country has reached 46 against 30 mills in 2012, representing an increase of 50%

CONSUMPTION

The current domestic consumption of Indian denim fabric is 750-800 million meters, growing at an annual rate of 12%.

INITIATIVES TAKEN

The government is also promoting investments through increasing focus on schemes including Technology Upgradation Fund Scheme (TUFS) and Scheme for Capacity Building in Textile Sector (SCBTS)

DRIVING FACTORS FOR DENIM MARKET

Growing urbanization and increasing disposable income shall enhance the growth of denim industry

A wide range of consumer segment that consider denim as an apparel of choice owing to its comfort and style

Favoured preference for denim amongst youth owing to its versatile association

Increasing usage of denim products by women and youth in smaller cities and rural India

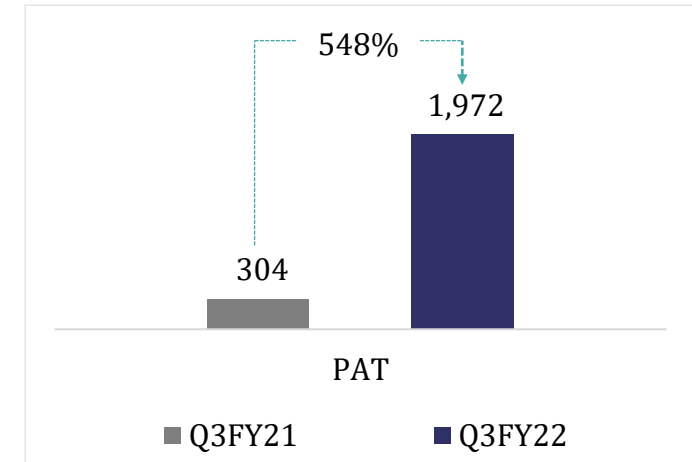
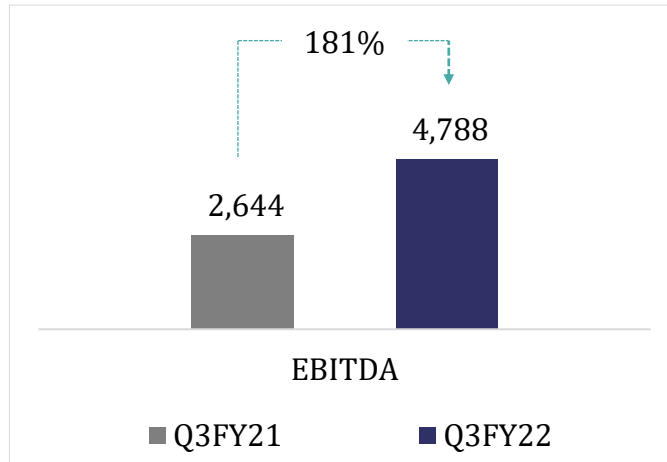
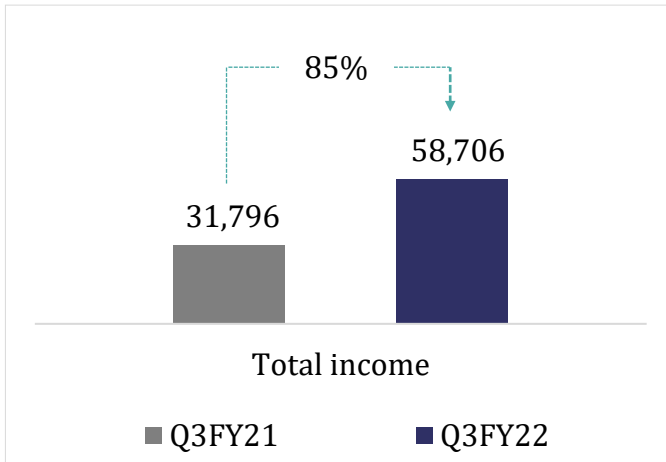
(Data Source: Textile value chain)



Results Summary

RESULT SUMMARY - Q3FY22

(Rs in Lakhs)



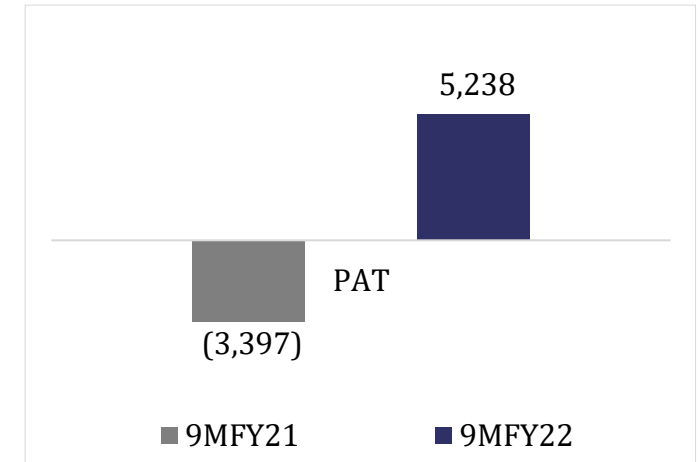
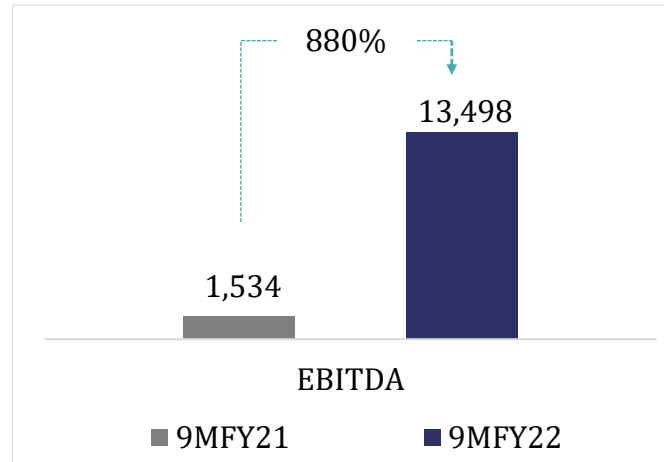
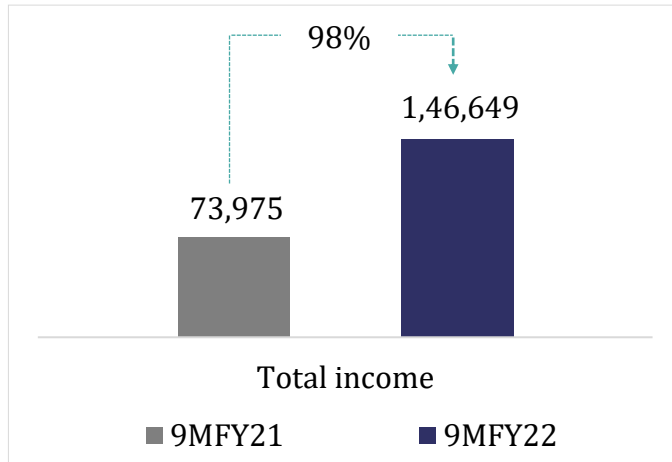
Sales Break Up

(Rs in Lakhs)

	DENIM	SHIRTING	YARN	OTHERS
	↑ 126%	↑ 125%	↑ 23%	↑ 42%
Q3FY22	40,169	2,596	11,821	3,814
Q3FY21	17,743	1,156	9,578	2,684

RESULT SUMMARY - 9MFY22

(Rs in Lakhs)



Sales Break Up

(Rs in Lakhs)

DENIM



116%

SHIRTING



166%

YARN



75%

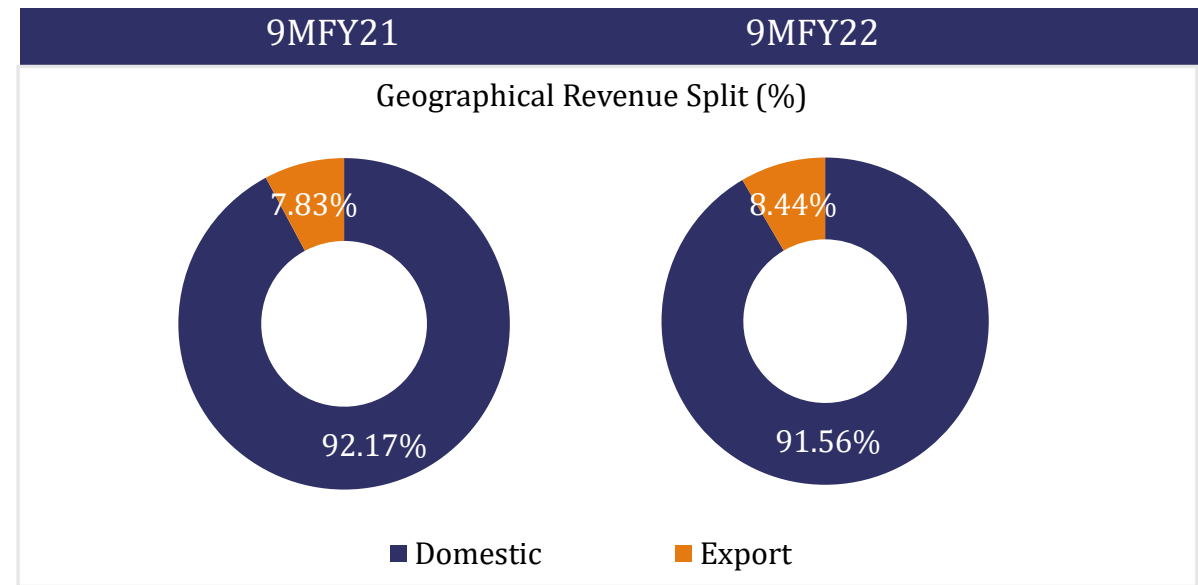
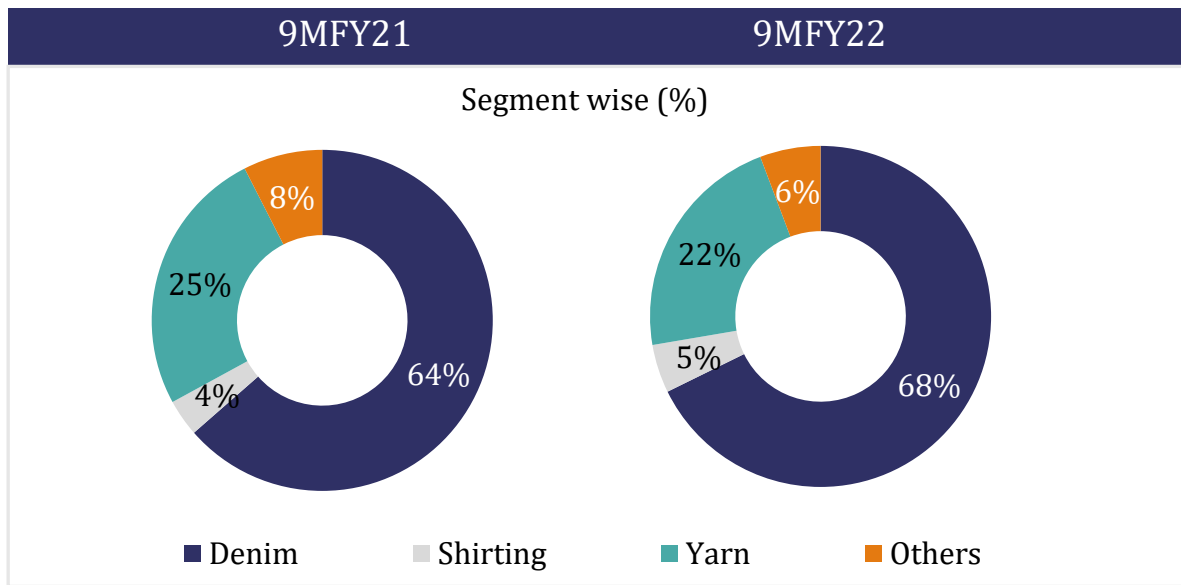
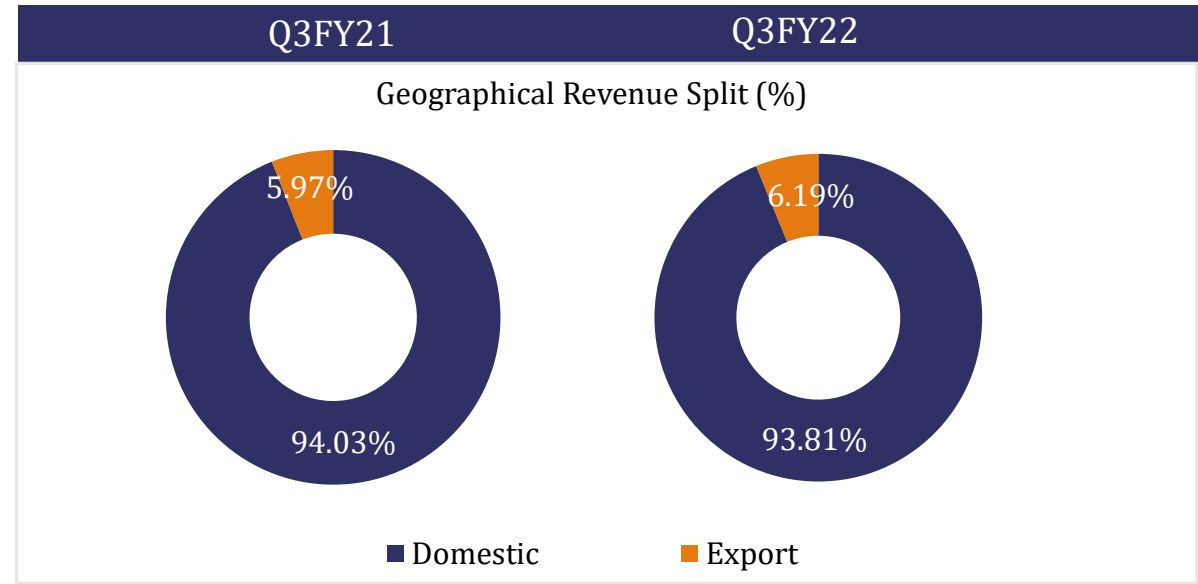
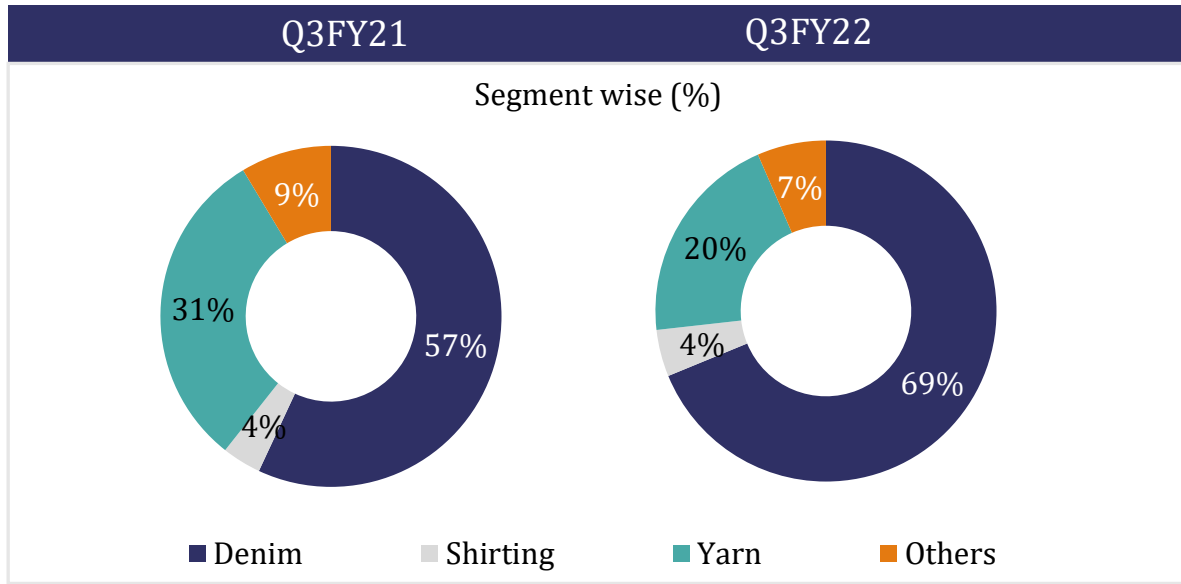
OTHERS



55%

	DENIM	SHIRTING	YARN	OTHERS
9MFY22	98,495	6,683	31,898	8,361
9MFY21	45,637	2,516	18,257	5,401

REVENUE SPLIT – Q3 & 9MFY22



PROFIT AND LOSS - Q3FY22

(Rs in Lakhs)

Particulars	Q3FY22	Q3FY21	Q2FY22	Y-o-Y (%)	9MFY22	9MFY21	Y-o-Y (%)
Income from operations							
(a) Revenue from operations	58,318	31,162	51,093	87%	146,122	71,801	103%
(b) Other Income	388	634	635	-39%	526	2,173	-44%
Total Income	58,706	31,796	51,728	85%	146,649	73,975	98%
Expenses							
(a) Cost of materials consumed	45,473	21,726	34,573	109%	108,920	54,392	100%
(b) Purchase of stock-in-trade	596	317	1,462	88%	2,829	317	792%
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	93	-373	2,837	-125%	-1,613	348	-564%
(d) Employee benefit expenses	2,061	1,744	1,916	18%	5,706	3,412	67%
(e) Finance Costs	1,080	787	1,239	37%	3,457	2,974	16%
(f) Depreciation and amortization expense	1,391	2,187	994	-36%	3,241	5,656	-43%
(g) Other expenses	5,306	5,103	5,582	4%	16,783	11,799	42%
Total Expenses	56,000	31,491	48,603	78%	139,323	78,897	77%
Profit before Tax (3+4)	2,706	304	3,126	789%	7,326	(4,922)	-
<u>Tax Expense</u>							
Current Tax	588	-	284	-	1,199	-	-
Deferred Tax	145	-	617	-	888	(1,525)	-
Net Profit for the Period (5-6)	1,972	304	2,224	548%	5,238	(3,397)	-
<u>Earnings per share (Not Annualised)</u>							
Basic	4	1	5		11	-7	
Diluted	4	1	5		11	-7	

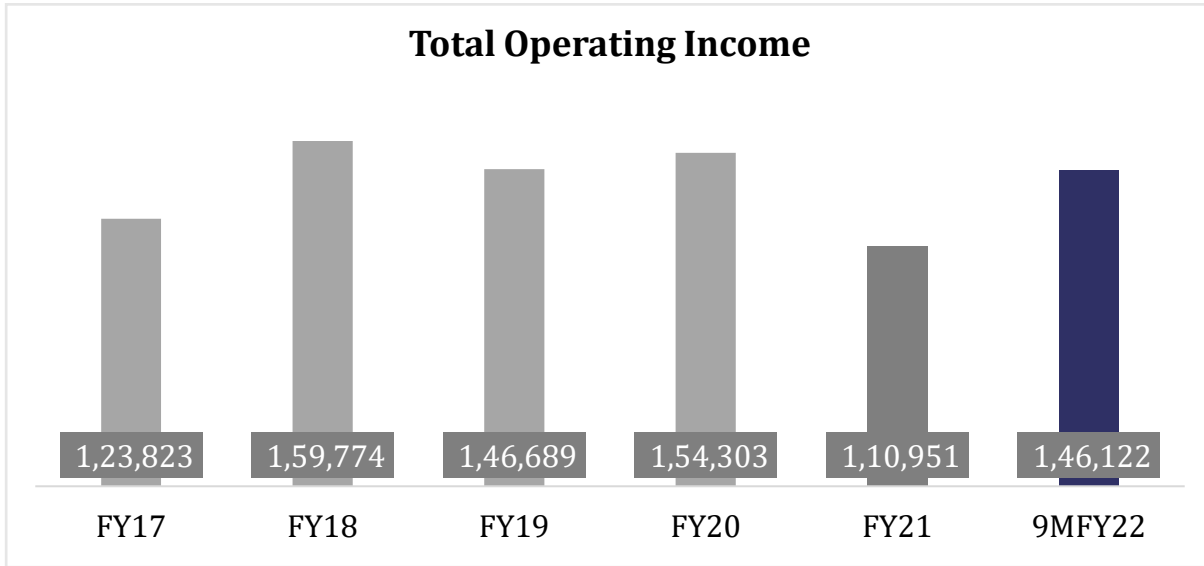


Performance Track Record

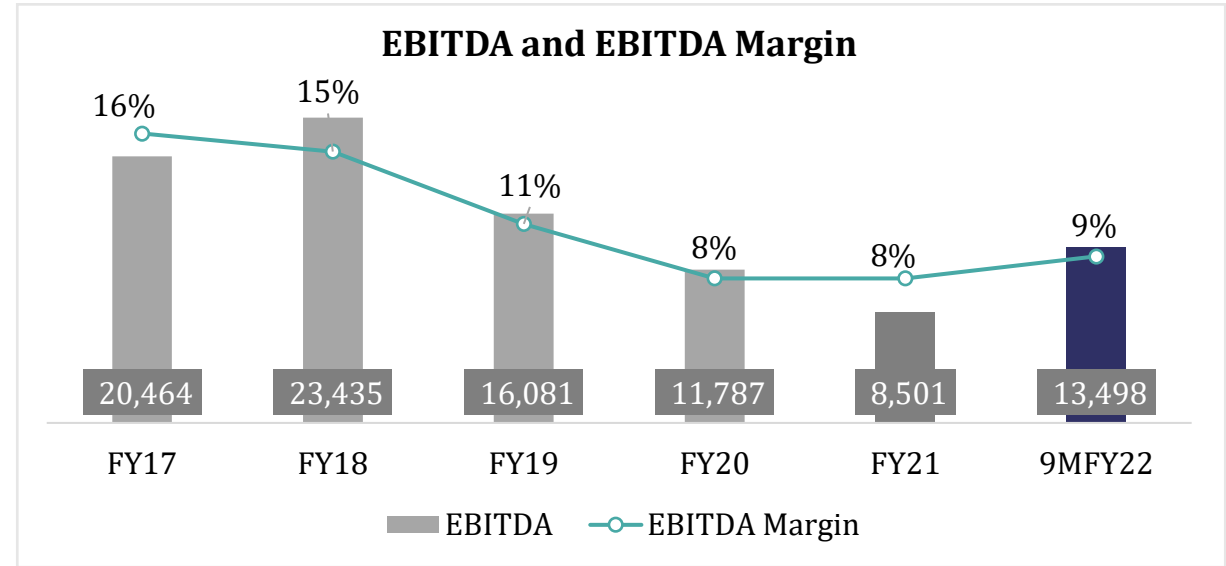
FINANCIAL PERFORMANCE (1/2)

(Rs in Lakhs)

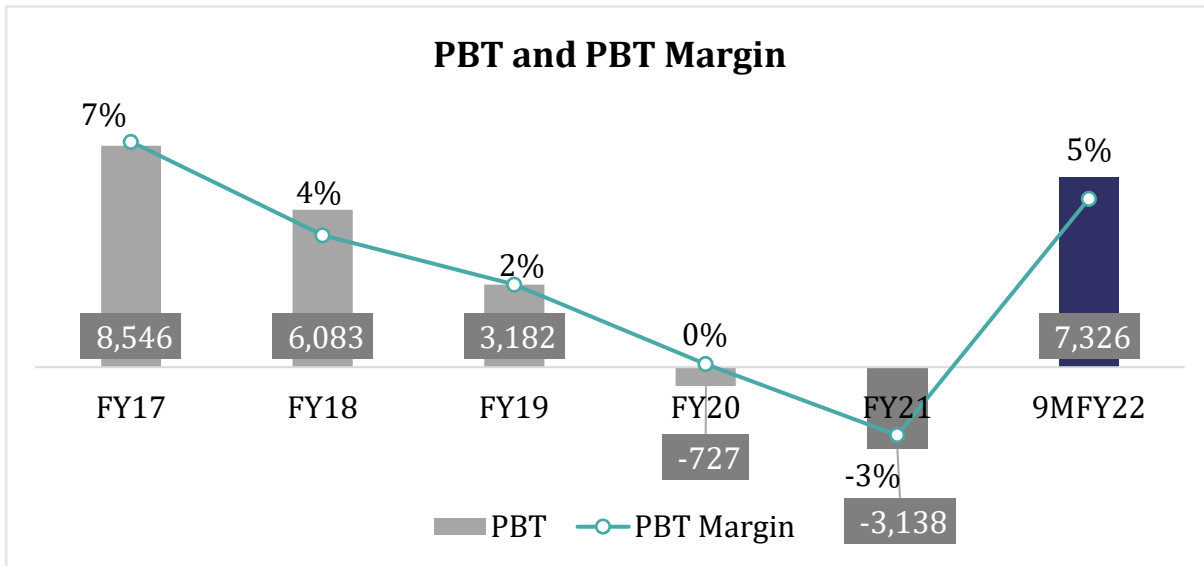
Total Operating Income



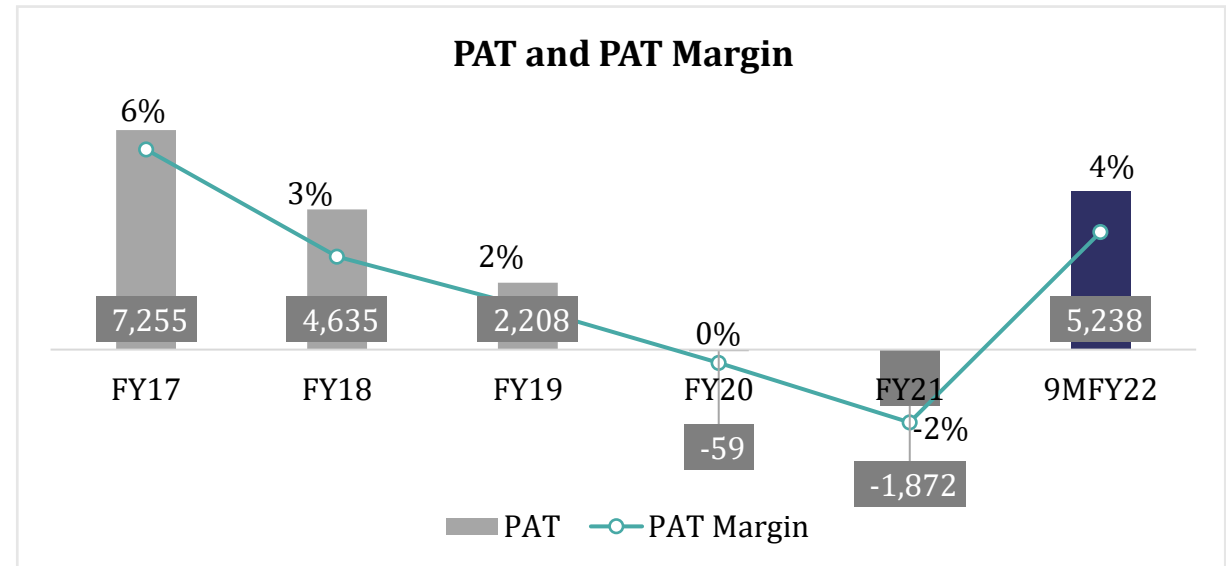
EBITDA and EBITDA Margin



PBT and PBT Margin

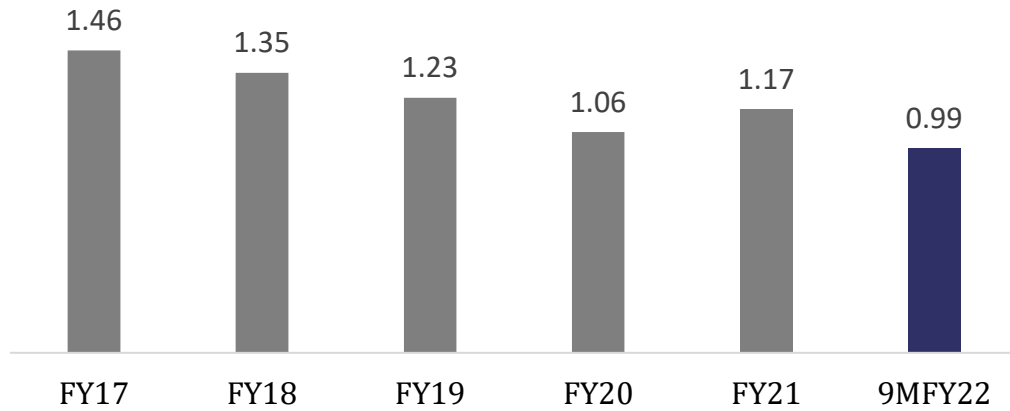


PAT and PAT Margin

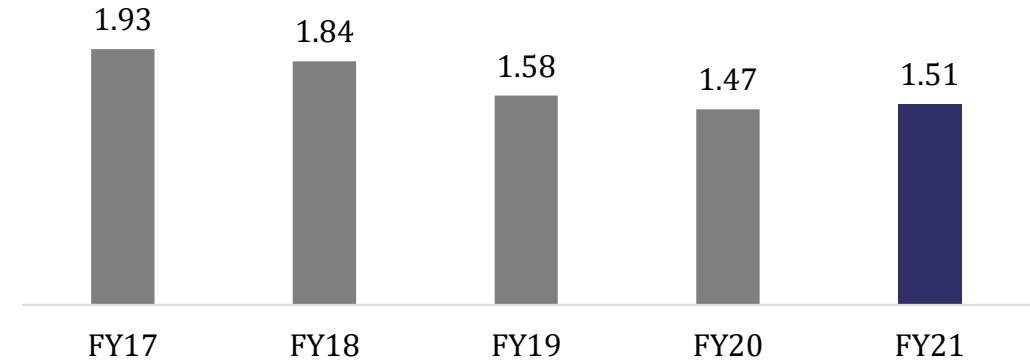


FINANCIAL PERFORMANCE (2/2)

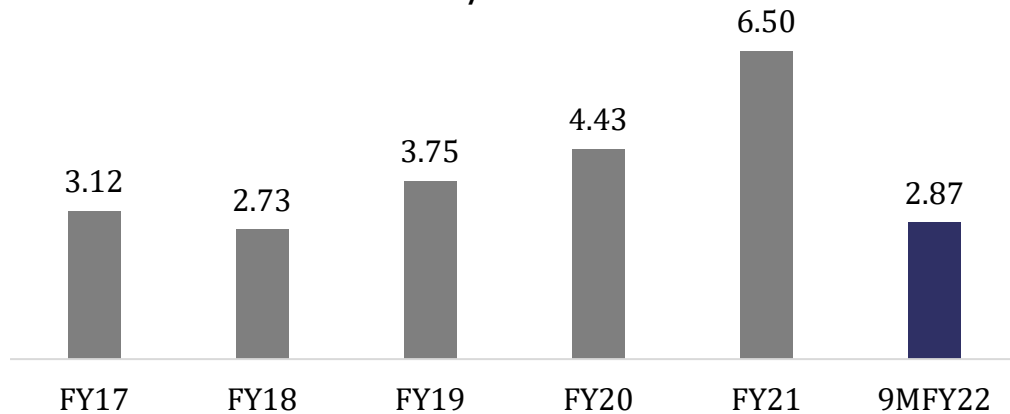
Overall Gearing -Times



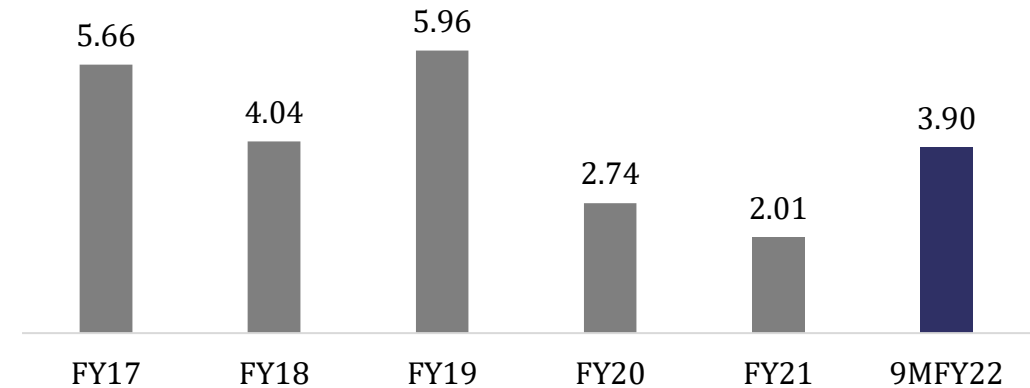
TOL/TNW



Total Debt/EBITDA-Times



Interest Coverage Times



INCOME STATEMENT

Particulars	FY17	FY18	FY19	FY20	FY21
Income from operations					
(a) Revenue from operations	1,22,041	1,58,892	1,45,605	1,52,427	1,09,023
(b) Other Income	2,116	1,390	1,326	2,437	2,352
Total Income	1,24,157	1,60,282	1,46,931	1,54,864	1,11,376
Expenses					
(a) Cost of materials consumed	78,886	1,13,281	97,665	1,05,822	78,480
(b) Purchase of stock-in-trade	4,373	213	3,696	2,453	939
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	-923	-5,014	1,237	5,322	376
(d) Employee benefit expenses	5,906	8,030	8,263	7,928	5,100
(e) Finance Costs	3,616	5,805	2,700	4,304	4,226
(f) Depreciation and amortization expense	8,635	12,056	10,441	8,770	7,838
(g) Other expenses	15,117	19,830	19,747	20,992	17,554
Total Expenses	1,15,611	1,54,200	1,43,749	1,55,591	1,14,514
Profit before Tax (3+4)	8,546	6,083	3,182	-727	-3,138
Tax Expense					
Current Tax	1,503	1,491	905	148	-
Deferred Tax	-255	-49	207	-690	-1,266
(Excess)/Short provision of Income Tax or Deferred Tax of earlier	43	-	-138	-127	-
Net Profit for the Period (5-6)	7,255	4,635	2,208	-59	-1,872
Earnings per share (Not Annualised)					
Basic	15.10	9.65	4.59	-0.12	-3.90
Diluted	15.10	9.65	4.59	-0.12	-3.90

BALANCE SHEET

(Rs In Lakhs)

Equity & Liabilities	FY17	FY18	FY19	FY20	FY21
Equity Share Capital	4,805	4,805	4,805	4,805	4,805
Other Equity	38,956	42,637	44,260	44,223	42,298
Total Equity	43,761	47,442	49,065	49,028	47,103
Non-Current Liabilities					
Financial Liabilities					
Borrowings	42,204	37,188	30,419	26,344	26,225
Other Financial Liabilities	-	19	19	19	19
Provisions	-	-	-	-	-
Deferred Tax Liabilities (Net)	2,078	2,013	2,203	1,525	230
Deferred Govt Grant Liabilities	-	-	-	-	174
Total Non-Current Liabilities	44,282	39,220	32,641	27,888	26,648
Current Liabilities					
Financial Liabilities					
(i) Borrowings	15,769	20,052	22,757	21,063	20,361
(ii) Trade Payables	13,567	16,611	10,891	14,350	11,969
(iii) Other Financial Liabilities	7,942	9,491	10,053	7,622	11,245
Other Current Liabilities	2,353	1,274	319	1,034	486
Provisions	24	124	277	259	410
Deferred Govt Grant Liabilities	0	0	0	0	100
Current Tax Liabilities (Net)	318	316	376	17	0
Total Current Liabilities	39,974	47,868	44,673	44,345	44,571
Total Liabilities	84,256	87,088	77,314	72,233	71,219
Total Equities & Liabilities	1,28,017	1,34,530	1,26,379	1,21,261	1,18,322

(Rs in Lakhs)

Assets	FY17	FY18	FY19	FY20	FY21
Property, Plant and Equipment	79,672	73,607	63,187	58,398	50,249
Capital Work-in-Progress	636	0	1,494	0	208
Intangible Assets	78	78	48	16	7
Financial Assets	206	195	164	255	181
Other Non-Current assets	945	258	552	510	1,255
Total Non-Current Assets	81,537	74,138	65,446	59,178	51,900
Current Assets					
Inventories	21,622	24,750	21,710	16,311	20,548
Financial Assets	0	0	0	0	0
(i) Trade Receivables	13,520	27,245	27,405	31,919	27,841
(ii) Cash and Cash Equivalents	1,697	1,766	301	1,554	1,693
(iii) Other Bank Balances	5,157	937	1,573	1,050	1,339
(v) Others Financial Assets	59	18	6,217	8,418	11,139
Current Tax Asset (Net)	0	0	0	Nil	62
Other Current Assets	4,425	5,645	3,598	2,830	3,800
Total Current Assets	46,480	60,361	60,805	62,082	66,422
Total Assets	1,28,017	1,34,530	1,26,379	1,21,261	1,18,322



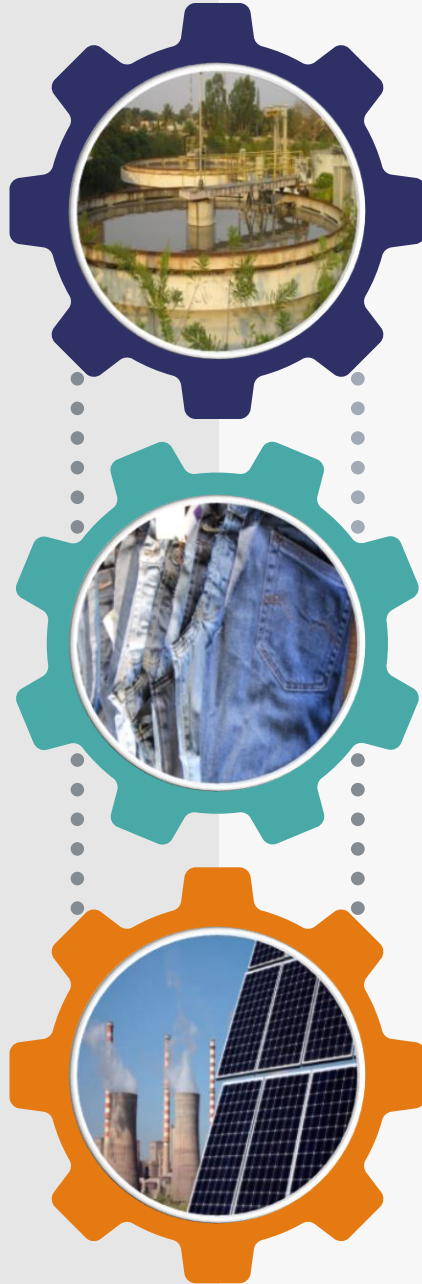
ESG

SUSTAINABILITY



- We focus on sustainable development which is completely in sync with the environment, society and community and adheres to the highest standard of business ethics.
- In the environmental space, our priorities include an efficient water management, effective waste and effluent treatment, energy saving and steady increase in contribution of renewables.
- As a carbon neutral Company, we have implemented measures to support condensate recovery from processed water and focused on reducing our energy requirements.
- We are supporting local communities through sourcing partnerships, education and health initiatives and employee volunteering. Aiming for highest standards of health, safety and employee wellbeing at our workplaces, we are a truly diverse and inclusive workforce.
- We follow robust and fair corporate governance practices. We always strive to maintain transparency and balance with all our stakeholders across operations and in all our business decisions.

The future of humanity is critically dependent on how efficiently we utilize our natural resources and how much we do to replenish and renew them. Nandan Denim is at the forefront of making our operations as sustainable as possible. We are focused on Sustainable Development and believe in responsible denim for a better tomorrow. Here are our major solutions for improving sustainability within denim production.



WATER MANAGEMENT

- We are a zero liquid discharge company.
- We reuse and recycle water employing Effluent Treatment Plant (ETP) and Reverse Osmosis (RO) Plant.
- We treat wastewater through Sewage Treatment Plant (STP) and reuse the same for gardening purposes.
- We have installed a pipe line from power plant to fabric division for back wash water reuse.

WASTE MANAGEMENT

We have efficient waste management system in place, we recycle the denim produced at our manufacturing facilities and minimize wastage.

Established a Caustic Recovery Plant (CRP) to reuse and process caustic.

We intend to set up a garneting function to convert used garments into fibres and then recycle it to produce denim.

ENERGY MANAGEMENT

We have Solar panels installed to increase contribution of renewable energy.

Installation of Inverter in Card, Prep & Winding H-Plant Fan

Installation of Inverter in Sec-E & F Humidification Plant return air fan.

Replaced ordinary lights with LED lights to reduce energy consumption

FOR OUR ENVIRONMENT AND PEOPLE



SUSTAINABLE FABRICS & CHEMICAL COMPLIANCE

- We are committed to follow stringent rules to reduce the use of harmful chemicals within our operations.
- Our facilities are Oeko Tex 100 , GOTS 5.0 and BCI certified.
- Development of sustainable product range with sustainable fibres like Tencel / rayon/ Exell.
- Utilization of Indigo in other applications like ethnic wear, formal wear etc.



INNOVATION

- Strong R&D focus with two major activities as priority; a) Product Re-engineering and b) Product innovations.
- New product design for saving water and new weave design for fashion segments.
- Super stretch and two way stretch denims as per upcoming fashion trends to remain aligned with evolving customer taste.
- More new weave design and sustainable fiber blend and new chemical finish like fabric dyeing and coating are in works.



THE PEOPLE

- Health and safety for people above everything else helps us in enhancing the stakeholders' experience and work culture.
- 'Zero tolerance' for discrimination on the basis of religion, caste, creed or gender with our customers, suppliers or employees.
- Zero-tolerance of child labor throughout our entire work process lifecycle.
- Factory workforce is provided with protective clothing, helmets and goggles to ensure a 100% Personal Protective Equipment (PPE) policy for our workers.



Shareholders Information

SHAREHOLDERS INFORMATION

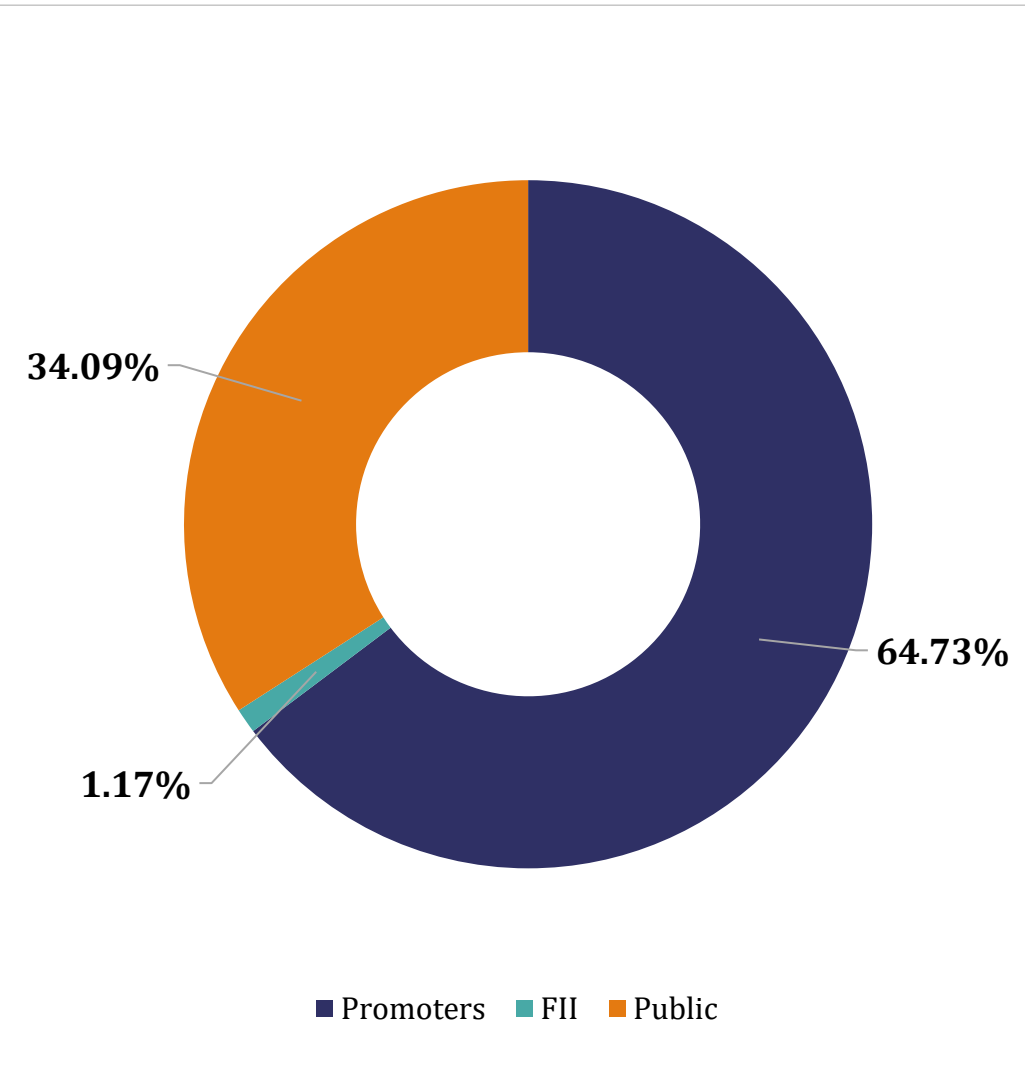
Stock Information (as on 8th April 2022)

	Market Capitalization (₹)	962.18 Cr
	Shares Outstanding	14.41 Cr
	Free Float	336.76 Cr
	Symbol (BSE) / (NSE)	532641 / NDL

Stock Performance Chart (as on 8th April 2022)



Shareholding Pattern (%)



THANK YOU



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