



**FY15 Revenue up by 22.7% YoY at INR 1096.53 crore**

**FY15 EBIDTA up by 24.7% YoY at INR 165.44 crore**

**FY15 Net Profit up by 30.7% YoY at INR 51.37 crore**

**Board recommends Dividend of 16% (INR 1.6 per Equity Share)**

**29<sup>th</sup> May 2015, Ahmedabad** - Nandan Denim Limited (NDL), one of the largest integrated Denim fabric manufacturers in India, declared annual and fourth quarter results on Friday when it reported Revenue growth of 22.7% YoY at INR 1096.53 crore for the year ended March 31, 2015 and a CAGR growth of 21.2% over the previous five years ending FY15. During the same period, NDL reported EBIDTA of INR 165.44 crore, up by 24.7% as compared to FY14. Profit after tax grew by 30.7% to INR 51.37 crore in FY15 with a CAGR growth of 31.2% over the previous five years ending FY15. NDL reported healthy EBIDTA and PAT margin in FY15 at 15.09% and 4.69% respectively.

The Growth in Revenue is on account of better scale of operations on the back of capacity expansion, Penetration in export segment and Product diversification into Yarn Dyed Shirting Segment. Profitability improvement is on account of Cost Rationalization coupled with improved sale realizations with higher proportion of value added products.

During FY15, export constituted 13% of its revenue and going forward the company intends to further increase its share in the international trade. NDL derived 11% of its revenues from shirting business.

The Board of Directors have recommended a Dividend of 10% (Rs.1/- per equity share of face value of Rs.10/- each) for the year 2014-15 and interim dividend of 6% has already been paid for the year 2014-15; resulting in total dividend of 16% for the financial year 2014-15. The Company has been paying 12% dividend to the shareholders for the previous two years.

With a long-term focus on sustainable and profitable growth, NDL has earmarked a capacity expansion plan of Rs.612 crore, as on May 2015, it has incurred expenditure of INR 304.91 crore, the capex is scheduled to be completed by March 2016. This capacity expansion will enable the company to strengthen its domestic market share, expand its exports business and have an increased focus on value-added segments. Post expansion, NDL will become the largest denim manufacturer in the country and the fourth largest in the world, favorably placed to tap the growing domestic and international denim demand. Further, the backward integration process is expected to be margin accretive while improving operational flexibility, execution consistency and quality standards. With the full capacity in place, the future stream of cash flows is expected

**NANDAN DENIM LIMITED**

**Press Release for the Quarter and Year ended March 31, 2015**

to better the return ratios of the Company that has been outscoring industry averages for last 6 years.

Deepak Chiripal, CEO, Nandan Denim Limited, said, “Looking to the current per capita consumption of Denim fabrics in India, the country needs to double up its manufacturing capacities over the period of next three years”. Nandan Denim has expanded its capacity from 6 MMPA to the intended capacity of 110 MMPA over the period of last 10 years to be the front runner in the segment.

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