

11th September, 2017

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.: Notice of Annual General Meeting

We are pleased to submit herewith the Notice of the 23rd Annual General Meeting of Nandan Denim Limited to be held on Friday, 29th September, 2017 at 03.00 p.m. at H.T. Parekh Convention Centre, Ahmedabad Management Association, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad.

You are requested to kindly take the same on record.

Thanking You,

Yours sincerely,
For **NANDAN DENIM LIMITED**



Purvee Roy
Company Secretary
Mem. No. F8978



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Nandan Denim Limited
(CIN:L51909GJ1994PLC022719)

Registered Office

Survey No. 198/1, 203/2, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad - 382 405
Ph.: +91 9879200199 Website : www.nandandenim.com Email : info@nandandenim.com

Corporate Office

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



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Third Annual General Meeting of the Members of Nandan Denim Limited will be held on Friday, 29th September, 2017 at 03.00 p.m. at H.T. Parekh Convention Centre, Ahmedabad Management Association, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad-380 015 to transact the following business:

ORDINARY BUSINESS:

1. **To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Report of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as Ordinary Resolution:**

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Report of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. **To declare Dividend on equity shares for the financial year ended 31st March, 2017 and in this regard, pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT a dividend at the rate of 16% i.e. ₹1.60 (One Rupee and Sixty Paise Only) per equity share of ₹10/- (Ten Rupees) each fully paid up, of the Company, be and is hereby declared for the financial year ended 31st March, 2017 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended 31st March, 2017.”

3. **To appoint a Director in place of Mr. Vedprakash Chiripal (DIN: 00290454), who retires by rotation and being eligible, offers himself for reappointment as a Director and in this regard, pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Vedprakash Chiripal (DIN: 00290454), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

4. **To appoint Auditors and fix their remuneration and in this regard, pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the

Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, M/s Samir M. Shah & Associates, Chartered Accountants (FRN: 122377W), be and are hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of 23rd Annual General Meeting of the Members of the Company till the conclusion of the 28th Annual General Meeting to be held in the year 2022 (subject to ratification of their appointment by the Members at every Annual General Meeting held after this Annual General Meeting) on such remuneration plus applicable taxes, out-of-pocket expenses etc. as may be mutually agreed upon by the Board of Directors and the Auditors.”

SPECIAL BUSINESS:

5. **To appoint Mr. Jyotiprasad Chiripal (DIN: 00155695) as Managing Director and in this regard, pass with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Jyotiprasad Chiripal (DIN: 00155695) as Managing Director of the Company, for a period of 5 (five) years from the date of his appointment by the Board, that is, with effect from 1st June, 2017, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination & Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Jyotiprasad Chiripal, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To appoint Mr. Prakashkumar Ramniwash Sharma (DIN: 06639254) as a Whole Time Director and in this regard, pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Prakashkumar Ramniwash Sharma (DIN: 06639254) as a Whole Time Director, designated as Executive Director of the Company, for a period of 5 (five) years from the date of his appointment by the Board, that is, with effect from 1st June, 2017 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination &

Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.”

7. To approve the entering by the Company into Related Party Transactions and in this regard, pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (including any amendment, modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded for entering into the following proposed Related Party Transactions with the respective Related Parties during the year 2017-18 and for the maximum amounts per annum, as mentioned herein below:

Sr. No.	Nature of the transactions as per section 188 of the Companies Act, 2013.	Name of the Director/KMP who is related and nature of their relationship	Name of the related party	Receipts (₹ in Crore)	Payment (₹ in Crore)
1.	Purchase / Sale of goods / Services including raw materials stock in trade, machinery, job work and others	Mr. Vedprakash Chiripal, Chairman of the Company and/or relatives being common Director(s)/ Shareholder(s) of the Company.	1. Chiripal Industries Limited 2. Nova Textiles Private Limited 3. Chiripal Poly Films Limited 4. Vishal Fabrics Limited 5. Chiripal Textile Mills Private Limited 6. Nandan Terry Private Limited	600.00	300.00
2.	Rent/ Lease of the Property / Maintenance / Electricity / Fuel Expenses	Mr. Vedprakash Chiripal, Chairman of the Company and/or relatives being common Director(s)/ Shareholder(s) of the Company.	1. Chiripal Industries Limited 2. Shanti Exports Private Limited		5.00
3.	Capital Asset Sales/ Purchase	Mr. Vedprakash Chiripal, Chairman of the Company and/or relatives being common Director(s)/ Shareholder(s) of the Company.	Chiripal Infrastructure Limited		35.00

Note: Material terms – All transactions shall be entered in ordinary course of business and at arms length. Relatives have been considered as per the definition of “Relative” under Companies Act, 2013.

“RESOLVED FURTHER THAT the transactions may be entered into subject to the compliance of criteria mentioned under Rule 15 of The Companies (Meetings of Board and its Powers) Rules, 2014 of the Companies Act, 2013 and applicable Listing Regulations.”

“RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transactions/ contracts with the Related Parties.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries or difficulties that may arise with regard to any transaction with the Related Party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

8. **To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2018 and in this regard, pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration as approved by the Board of Directors and set out in the Statement annexed to this Notice, to be paid to the Cost Auditors appointed by the Board of Directors of the Company, for conducting the audit of cost records of the Company for the financial year ending 31st March, 2018, be and is hereby ratified.”

9. **To increase limit of Foreign Investment by Non Resident Indians (NRI) under Portfolio Investment Scheme and in this regard, pass with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident out side India) Regulations, 2000, the Reserve Bank of India and

all other applicable Rules, Regulations, Circulars, Directions, Notifications, Press Notes, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, consent of the members of the Company, be and is hereby accorded to the Board of Directors to permit increase in the limits of foreign investment by Non Resident Indians (NRIs) upto 24% (Twenty Four Percent only) of the paid up capital of the Company under Portfolio Investment Scheme (PIS), provided, however, that the shareholding of such NRIs under Portfolio Investment Scheme shall not exceed such limits as are applicable or as may be prescribed, from time to time, under applicable Acts, Laws, Rules and Regulations”.

“RESOLVED FURTHER THAT Mr. Jyotiprasad Chiripal, Managing Director, Mr. Vedprakash Chiripal, Director and / or Ms. Purvee Roy, Company Secretary, be and are hereby severally authorized to do such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters connected therewith or incidental thereto including delegating all or any of the powers conferred herein to any other officer(s) of the Company.”

10. **To authorize the Company for making donation to bonafide charitable and other funds and in this regard, pass with or without modification(s), the following resolution as an Ordinary Reolution:**

“RESOLVED THAT pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013, consent be and is hereby accorded to the Board of Directors of the Company including any Committee thereof to contribute an amount upto ₹5 crores (Rupees Five Crores Only), in one or more tranches, in any financial year, either directly or through a Non-Profit Organization or Trust, or in any other way considered appropriate by the Board, to such bona fide charitable and other funds as may be deemed fit and appropriate by the Board.”

By order of the Board of Directors
For Nandan Denim Limited

Purvee Roy

Company Secretary

Mem. No. F8978

14th August, 2017
Ahmedabad

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered or corporate office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy of any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to Special Business to be transacted at the Meeting is annexed hereto.
4. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are provided in the Notice under Note No. 21.
5. In terms of Section 152 of the Act, Mr. Vedprakash Chiripal, Director, retires by rotation at the Meeting and being eligible, offers himself for re-appointment. The Nomination & Remuneration Committee of the Board of Directors and the Board of Directors of the Company recommend his re-appointment.
6. Details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the "Annexure to the Notice" pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
7. Keeping in view the requirements set out in the Act, the Audit Committee and Board of Directors of the Company have recommended appointment of M/s Samir M. Shah &

Associates, Chartered Accountants (FRN: 122377W) as Auditors of the Company in place of M/s J.T. Shah & Co., Chartered Accountants for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting from this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company. The first year of Audit by the aforesaid Auditors will be of the financial statement of the Company for the financial year ending 31st March, 2018.

M/s Samir M. Shah & Associates, Chartered Accountants have consented to and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have also confirmed that they are not disqualified to be appointed as Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

It may please be noted by the members that in the previous three Annual General Meetings, the term of M/s J.T. Shah & Co., Chartered Accountants has been mistakenly mentioned as valid till the financial year ending 2019. It may please be read as '2017' in place of '2019'.

8. Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the members after making requisite changes thereon.

10. Relevant documents referred to in the Notice are open for inspection by the members at the corporate office of the Company on all working days (that is, except Saturdays, Sundays and Public Holidays) during business hours upto the date of the Meeting. The aforesaid documents will also be available for inspection by the members at the Meeting.
11. (a) The Company has fixed 22nd September, 2017 as the "Record Date" for determining entitlement of members to dividend for the financial year ended 31st March, 2017.
(b) The dividend on equity shares, if declared, at the Meeting as recommended by the Board of Directors, will be credited / dispatched between 3rd October, 2017 to 10th October,

2017 to those members whose names appear on the Company's Register of Members on the Record Date. In respect of the shares held in dematerialized mode, the Dividend will be paid to members whose names are furnished by National Securities Depository Services Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

12. The Company's Registrar & Transfer Agents for its share registry (both, physical as well as electronic) is Datamatics Financial Services Limited having its office at Plot No. B-5, Part B, Cross Lane, MIDC, Andheri (East), Mumbai, Maharashtra – 400 093 (Unit: Nandan Denim Limited).
13. Members holding shares in electronic mode may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of Dividend. The Company or Datamatics Financial Services Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant (DP) by the members.
14. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Datamatics Financial Services Limited.
15. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2008-09, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 28th September, 2016 (date of previous Annual General Meeting) on the website of the Company.

Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a Company to transfer in the name of IEPF Authority all the shares in respect of which Dividend has not been paid or claimed for 7 (seven) consecutive years or more.

The shareholders who have not claimed their dividend for the financial year 2009-10 onwards are requested to claim their dividend as early as possible failing which it would be transferred to IEPF as per the governing provisions of IEPF and no claim shall lie against the Company for the said amount of unclaimed dividend so transferred. The details of unclaimed dividends are available on the Company's website at www.nandandenim.com.

Further, pursuant to the provisions of Section 124 of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all shares

on which dividend has not been paid or claimed for seven consecutive years or more are required to be transferred to an IEPF account. All such shareholders are requested to claim their Unclaimed Dividend expeditiously failing which their shares shall be transferred to IEPF Account and no claim shall lie against the Company. The shareholders thereafter need to claim their shares from IEPF Authority by filing E-Form-5 and by following such procedures as prescribed in the IEPF Rules (as may be amended from time to time).

16. Members holding shares in physical mode:
 - (a) are required to submit their Permanent Account Number (PAN) to the Company / Datamatics Financial Service Limited, as mandated by the Securities and Exchange Board of India (SEBI) for every participant in securities market.
 - (b) are advised to make nomination in respect of their shareholding in the Company. Nomination Form is made available in 'Investor' section on the Company's website: www.nandandenim.com.
17. Members holding shares in electronic mode:
 - (a) are requested to submit their PAN to their respective DPs with whom they are maintaining their demat accounts, as mandated by SEBI for every participant in securities market.
 - (b) are advised to contact their respective DPs for availing the nomination facility.
18. Members who have not registered / updated their email addresses with Datamatics Financial Services Limited, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc. electronically.
19. Non Resident Indian members are requested to inform Datamatics Financial Services Limited / respective DPs, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the Bank with pin code number, if not furnished earlier.
20. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions/queries in writing to the Company at least 7 days before the date of the meeting so that the information required may be made available at the meeting.
21. Information and instructions relating to e-voting are as under: Pursuant to provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the meeting by electronic means ("e-voting"). The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").

The Company has appointed Mr. Keyur Shah (Membership Number: ACS 16687; CP No. 8814) of M/s. Keyur J. Shah & Associates, Company Secretaries as the scrutiniser for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The e-voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on 22nd September, 2017 being the cut-off date.

SECTION A: INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY

- (i) The voting period begins on Monday, 25th September, 2017 and ends on Thursday, 28th September, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Record Date) of Friday, 22nd September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> ● If both the details are not recorded with the Depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
 - o Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
 - o After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - o The list of accounts linked in the login should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.
 - o A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cDSLindia.com.

SECTION B : E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

- i. The e-voting period commences on Monday, 25th September, 2017 at 9.00 a.m. (IST) and ends on Thursday, 28th September, 2017 at 05.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date of 22nd September, 2017 may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company.
- iii. CS Keyur Shah, Practising Company Secretary (Membership Number: ACS 16687; CP No. 8814) (Address: B/301, Safal Pegasus, Opp. Shell Petrol Pump, Prahladnagar, Ahmedabad – 380015, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-voting process.
- iv. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any and submit forth with to the Chairman of the Company.
- v. The results shall be declared on the date of AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.nandandenim.com and on the website of CDSL [https:// www.evotingindia.co.in](https://www.evotingindia.co.in) within two days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
- vi. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.

Contact Details

Company	: Nandan Denim Limited Corporate Office : 'Chiripal House', Near Shivrangani Cross Roads, Satellite, Ahmedabad – 380 015.
CIN	: L51909GJ1994PLC022719
Email ID	: cs.ndl@chiripalgroup.com
Registrar and Transfer Agent	: Datamatics Financial Services Limited Plot No. B-5, Part B, Cross Lane, MIDC, Andheri (east), Mumbai – 400 093
Phone	: 022-66712151-2156
E-voting Agency	: Central Depository Services (India) Limited
Email ID	: helpdesk.evoting@cDSLindia.com
Scrutinizer	: CS Keyur Shah, Practising Company Secretary
Email ID	: cs.keyurshah@gmail.com

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following explanatory statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 5:

The Board of Directors of the Company (the 'Board'), at its meeting held on 29th May, 2017 has, subject to the approval of members, appointed Mr. Jyotiprasad Chiripal (DIN: 00155695) as Managing Director, for a period of 5 (five) years with effect from 1st June, 2017, at the remuneration recommended by the Nomination & Remuneration Committee ('NRC') of the Board and approved by the Board.

It is proposed to seek the members' approval for the appointment and remuneration payable to Mr. Jyotiprasad Chiripal as Managing Director in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment and remuneration payable to Mr. Jyotiprasad Chiripal are as under:

(a) Salary, Perquisites and Allowances per annum:

	(in lakhs)
Salary	144.00
Perquisites and Allowances	24.00

The perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

Any increment in salary and perquisites and remuneration by way of incentive / bonus / performance linked incentive payable to Mr. Jyotiprasad Chiripal, as may be determined by the Board and / or the Nomination & Remuneration Committee of the Board, shall not be included for the purpose of computation of the aforesaid ceiling of remuneration provided that such

payment shall be within the overall ceiling of remuneration referred to in the resolution at Item No. 5 of the Notice.

(b) Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging including for his spouse and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

(c) General:

1. The Managing Director will perform their respective duties as such with regard to all work of the Company and they will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
2. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
3. The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
4. The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.

Mr. Jyotiprasad Chiripal satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

Details of Mr. Jyotiprasad Chiripal are provided in "Annexure to the Notice" pursuant to the provisions of (i) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Jyotiprasad Chiripal, Mr. Vedprakash Chiripal and Mr. Deepak Chiripal are interested in the resolutions set out respectively at Item No. 5 of the Notice, which pertain to appointment and remuneration payable to Mr. Jyotiprasad Chiripal.

None of the other Directors and Key Managerial Personnel of the

Company or their relatives is concerned or interested, financially or otherwise, in the said resolution, save and except as shareholder and to the extent of their shareholding in the Company.

The Board accordingly recommends the resolution as set out in Item No. 5 of the Notice for the approval of the members.

Item No. 6:

The Board of Directors of the Company ("the Board") at its meeting held on 29th May, 2017 has, subject to approval of members, appointed Mr. Prakashkumar Ramniwash Sharma (DIN: 06639254) as a Whole Time Director, designated as Executive Director, for a period of 5 (five) years from 1st June, 2017, on terms and conditions including remuneration recommended by the Nomination & Remuneration Committee of the Board and approved by the Board.

It is proposed to seek members' approval for the appointment of and remuneration payable to Mr. Prakashkumar Ramniwash Sharma as a Whole Time Director, designated as Executive Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment of and remuneration payable to Mr. Prakashkumar Ramniwash Sharma are as under:

(a) **Salary, Perquisites and Allowances per annum:**

	(in lakhs)
Salary	In the scale of 13.00 to 20.00
Perquisites and Allowances	24.00

Salary, in the scale of ₹13.00 lakh to ₹20.00 lakh shall be subject to approval of Nomination & Remuneration Committee of the Board.

The perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilization of gas, electricity, water, furnishing and repairs, medical assistance and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

(b) The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable an encashment of leave, as per the rules of the Company, shall be in addition to the remuneration under (a) above.

(c) Increment in salary, perquisites and allowances and

remuneration by way of incentive / bonus / performance linked incentive, payable to Mr. Prakashkumar Ramniwash Sharma, as may be determined by the Board and / or the Nomination & Remuneration Committee of the Board, shall be inclusive of the remuneration under (a) above.

(d) **Reimbursement of Expenses:**

Expenses incurred for travelling, boarding and lodging for Mr. Prakashkumar Ramniwash Sharma during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.

(e) **General:**

(i) The Whole Time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board / Managing Director from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board / Managing Director and the functions of the Whole Time Director will be under the overall authority of the Managing Director.

(ii) The Whole Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.

(iii) The Whole Time Director shall adhere to the Company's Code of Conduct.

(iv) The office of the Whole Time Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

Mr. Prakashkumar Ramniwash Sharma has rich and varied experience in the industry and has been involved in the operations of the Company. It would be in the interest of the Company to avail his considerable expertise and appoint him as Whole Time Director. Accordingly approval of the members is sought for passing a Special Resolution for appointment of Mr. Prakashkumar Ramniwash Sharma as a Whole Time Director, as set out in Schedule V to the Act as also under sub-section (3) of Section 196 of the Act.

Save and except as provided in the foregoing paragraph, Mr. Prakashkumar Ramniwash Sharma satisfies all the other conditions set out in Part-1 of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified for being appointed as Director in terms of Section 164 of the Act.

Details of Mr. Prakashkumar Ramniwash Sharma are provided in

"Annexure to the Notice" pursuant to the provisions of (i) the SEBI of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Prakashkumar Ramniwash Sharma is interested in the resolution set out at Item No. 6 of the Notice.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution, save and except as shareholder and to the extent of their shareholding in the Company.

The Board accordingly recommends the resolution as set out in Item No. 6 of the Notice for the approval of the members.

Item No. 7:

In order to sustain quality standards of Chiripal Group, quantitative benefits, ease of customer reach, global representation and in the best interest of the Company and its shareholders, major transactions of the Company pertaining to sale, purchase or supply of goods, materials & services have been carried on since long with Chiripal Group Companies. Considering the prevailing market trend, these transactions will continue in the year 2016-17 and thereafter. Further, the Company being in existence for more than four decades has developed into an organisation with efficient systems, competent credit management practices and stringent operational control processes and thus, may extend the required support to its Group Companies.

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the Related Parties of the Company. The provisions of section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the Related Party, the Company must obtain the prior approval of Board of Directors and in case of the Company having a paid up share capital of Rupees Ten Crore or more, prior approval of the shareholders by way of a Special Resolution must be obtained for certain transactions. In terms of Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all material related party transaction, i.e., transaction which individually or taken together exceeds 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements, require approval of the shareholders and the Related Parties to the particular transaction shall abstain from voting on such resolutions. Since the aggregate value of these transactions (year to date plus proposed in 2017-18) is likely to exceed ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, the said transactions would be considered to be Material Related Party Transactions for the purpose of provisions

of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and will thus require approval of the members of the Company through an Ordinary Resolution.

The Audit Committee has approved the abovementioned Related Party Transactions and has noted that these transactions are in the ordinary course of business and are at arm's length. Further, the Audit Committee and Board of Directors have reviewed major terms & conditions of these transactions and recommend to the members for their approval.

In the light of the provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the Related Parties (as defined under section 2(76) of the Companies Act, 2013) the name of the Related Parties, name of the Director or Key Managerial Personnel who is related, if any and nature of relationship is mentioned in the resolution.

Therefore, approval for the below mentioned transactions is being taken:

1. Sale, purchase or supply of any goods or materials including job work;
2. Selling or otherwise disposing of or buying, property of any kind;
3. Rent / Lease of property of any kind;
4. Repairs & Maintenance expenses;
5. Electricity & Fuel expenses;
6. Availing or rendering of any services;

The support and services extended by the Company to its Group Companies in relation to business enhancement and for building up robust practices and processes are towards the benefit of all the Companies.

The members are further informed that no member(s) of the Company being a Related Party or having any interest in the resolution as set out at Item No. 7 shall be entitled to vote on this resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution, save and except as shareholder and to the extent of their shareholding in the Company.

The Board accordingly recommends the resolution as set out in Item No. 7 of the Notice for the approval of the members.

Item No. 8:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. A.G. Tulsian & Co., Cost Accountants, Ahmedabad as Cost Auditors to conduct the audit of the cost records maintained by the Company in respect of textiles products for the financial year ending 31st March, 2017 at

a remuneration upto ₹3.00 lacs plus service tax and out of pocket expenses. In accordance with the provisions of Section 148 of the Act read with The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company.

Accordingly, ratification by members is sought to the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2018 by passing an Ordinary Resolution as set out in Item No. 8 of the Notice.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution, save and except as shareholder and to the extent of their shareholding in the Company.

The Board accordingly recommends the resolution as set out in Item No. 8 of the Notice for the approval of the members.

Item No. 9:

As per the Portfolio Investment Scheme (PIS) under the FEMA (Transfer or issue of Security by a person resident outside India) Regulations, 2000 ("FEMA Regulations"), Non Resident Indians (NRI) can invest in aggregate upto 10% of the paid up capital which can be further increased to 24% of the paid up capital of the Company subject to shareholders approval.

Your Company feels that foreign investment by NRIs would enhance its image and will add to its growth, therefore it wishes to increase the limits of foreign investment by NRIs under PIS upto the maximum permitted limits allowed under the law.

Further, in the previous Annual General Meeting, the Company had passed special resolution for increasing the investment limit by Foreign Institutional Investors (FIIs) / Registered Foreign Portfolio Investors (RFPIs). Accordingly, Reserve Bank of India (RBI) had approved the increase in investment limits of Foreign Institutional Investors (FIIs) / Registered Foreign Portfolio Investors (RFPIs) from default limit of 24% to 49% of the paid-up share capital of the Company under Portfolio Investment Scheme (PIS).

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution, save and except as shareholder and to the extent of their shareholding in the Company.

The Board accordingly recommends the resolution as set out in Item No. 9 of the Notice for the approval of the members.

Item No. 10:

It is proposed that the Board of Directors of the Company ("the Board") be authorized to contribute upto ₹5 crores (Rupees Five Crore Only) in any financial year for charitable purposes, either directly or through any Non-Profit Organization or Trust (including Chiripal Charitable Trust and Milestone Educom Trust), or in any other way considered appropriate.

As per Section 181 of the Companies Act, 2013, the Board may contribute to bonafide charitable and other funds provided that prior permission of the Company in a general meeting is obtained for making contributions, the aggregate of which, in any financial year, exceeds five percent of the average net profits of the Company for the three immediately preceding financial years.

Subject to approval of members of the Company, the Board may like to contribute to bonafide charitable and other funds during any financial year, subject to the maximum of ₹5 crores (Rupees Five Crores Only) in a financial year. Accordingly, it is proposed to obtain members' approval by way of an Ordinary Resolution for contributing upto ₹5 crores (Rupees Five Crores Only) in any financial year to bonafide charitable and other funds.

Mr. Jyotiprasad Chiripal, Mr. Vedprakash Chiripal and Mr. Deepak Chiripal are interested in the resolution set out at item No. 10 of the Notice, which pertain to contribution to charitable organisations.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution, save and except as shareholder and to the extent of their shareholding in the Company.

The Board accordingly recommends the resolution as set out in Item No. 10 of the Notice for the approval of the members.

**By order of the Board of Directors
For Nandan Denim Limited**

Purvee Roy

Company Secretary

Mem. No. F8978

14th August, 2017
Ahmedabad

Annexure to the Notice Dated 14th August, 2017

DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

Particulars	Mr. Vedprakash Chiripal	Mr. Jyotiprasad Chiripal	Mr. Prakashkumar Ramniwash Sharma
Age	65 years	64 years	58 years
Qualifications	Bachelor of Commerce	Bachelor of Commerce	Bachelor of Science and Post Graduate Diploma from Association of Textiles along with Diploma in Industrial Safety.
Experience (including expertise in specific functional area) / Brief Resume	The Chairman of the Company and the soul of Chiripal Group of Industries, he has almost four decades of experience in the field of manufacturing, trading and export of various textiles products. He started his small textile business with only 12 looms in 1974. Subsequently, he set up various processing units and other manufacturing units for textile products.	He has more than four decades of experience in fabric, yarn business and knitted apparels. His expertise is in finance, production, marketing and new customer development for various group companies of Chiripal Group.	He is having a wide experience of thirty years in textile industry. He was earlier associated with Denim and Terry Towel manufacturing Companies.
Terms and Conditions of Appointment / Re-appointment	As per terms and conditions mentioned in agreement entered into between Vedprakash Chiripal and Nandan Denim Limited.	As per the resolution at item no. 5 of the Notice convening Annual General Meeting on 29th September, 2017 read with explanatory statement thereto, appointment of Mr. Jyotiprasad is proposed to be ratified as Managing Director.	As per the resolution at item no. 6 of the Notice convening Annual General Meeting on 29th September, 2017 read with explanatory statement thereto, appointment of Mr. Prakashkumar Ramniwash Sharma is proposed to be ratified as Whole Time Director.
Date of first appointment on the Board	11.08.2003	01.06.2017	01.06.2017
Shareholding in the Company as on 31st March, 2017	NIL	630000 equity shares	NIL
Relationship with other Directors / Key Managerial Personnel	Brother of Jyotiprasad Chiripal (Managing Director w.e.f. 1st June, 2017) and Brijmohan Chiripal (Managing Director upto 31st May, 2017)	Brother of Vedprakash Chiripal (Chairman) and Brijmohan Chiripal (Managing Director upto 31st May, 2017). Father of Deepak Chiripal (CEO)	NA
Number of meetings of the Board attended during the year	2	NA	NA

Particulars	Mr. Vedprakash Chiripal	Mr. Jyotiprasad Chiripal	Mr. Prakashkumar Ramniwash Sharma
Directorships of other Boards as on 31st March, 2017	<ul style="list-style-type: none"> ○ Chiripal Industries Limited ○ Chiripal Poly Films Limited ○ Nandan Terry Private Limited 	<ul style="list-style-type: none"> ○ CIL Nova Petrochemicals Limited ○ Vishal Fabrics Limited (Managing Director upto 31st May, 2017) ○ Chiripal Industries Limited ○ Chiripal Poly Films Limited ○ Chiripal Infrastructure Limited ○ Chiripal Energy Limited ○ Ele Mints Private Limited ○ Vraj Spintex Private Limited ○ Basant Bahar Gymkhana Private Limited ○ Shanti Innovation and Research Foundation (Section 8 Company) ○ Shanti Academic and Research Foundation (Section 8 Company) 	NIL
Membership / Chairmanship of Committees of other Boards as on 31st March, 2017	<p>Chiripal Industries Limited</p> <ul style="list-style-type: none"> ○ Audit Committee – Member ○ Nomination & Remuneration Committee – Member 	<p>CIL Nova Petrochemicals Limited</p> <ul style="list-style-type: none"> ○ Audit Committee – Member ○ Nomination & Remuneration Committee – Member ○ Stakeholders Relationship Committee – Member ○ Risk Management Committee – Member <p>Vishal Fabrics Limited:</p> <ul style="list-style-type: none"> ○ Audit Committee – Member <p>Chiripal Poly Films Limited</p> <ul style="list-style-type: none"> ○ Nomination & Remuneration Committee – Member <p>Chiripal Industries Limited</p> <ul style="list-style-type: none"> ○ Corporate Social Responsibility Committee – Member 	NIL