

27th October, 2018

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,

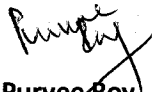
Sub.: Minutes of the 24th Annual General Meeting

We are forwarding herewith certified true copy of the minutes of 24th Annual General Meeting held on 29th September, 2018.

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



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

MINUTES OF THE PROCEEDINGS OF THE 24TH ANNUAL GENERAL MEETING HELD AT 2.30 P.M. ON SATURDAY, 29TH SEPTEMBER, 2018 AT H.T. PAREKH CONVENTION CENTRE, AHMEDABAD MANAGEMENT ASSOCIATION, AMA COMPLEX, ATIRA, DR. VIKRAM SARABHAI MARG, AHMEDABAD – 380015

Time of commencement: 02.30 p.m.

Time of conclusion: 03.30 p.m.

For, NANDAN DENIM LIMITED

No. of members present in person: 60

No. of members present through proxy: 20

Purvee Roy
COMPANY SECRETARY

DIRECTORS PRESENT:

Mr. Vedprakash Chiripal	-	Chairman
Mr. Jyotiprasad Chiripal	-	Managing Director
Mr. Ambalal Patel	-	Independent Director and Chairman of Audit Committee
Mr. Prakashkumar Sharma	-	Whole Time Director

IN ATTENDANCE:

Mr. Ashok Bothra	-	Chief Financial Officer
Mr. Vasudev Mishra	-	General Manager – Accounts
Mr. Samir Shah	-	Partner (Samir Shah & Associates), Statutory Auditors
Ms. Purvee Roy	-	Company Secretary

CHAIRMAN OF THE MEETING:

Mr. Vedprakash Chiripal, Chairman of the Company, took the Chair.

Having ascertained that the quorum was present and that the Annual Report for the year 2017-18, the Register of Directors and Key Managerial Personnel and their shareholdings and other Registers, as required, were kept open for members' inspection, the Chairman called the meeting to order.

He declared the proxies received and entered in the Register of Proxies as valid.

INTRODUCTION OF DIRECTORS:

Ms. Purvee Roy, Company Secretary, introduced the members of the Board of Directors and other invitees present on the dais.

The Company Secretary informed the meeting that Mr. Ambalal Patel - Chairman of the Audit Committee, Mr. Samir Shah – Representative of Statutory Auditors and Mr. Keyur Shah – Scrutinizer were present.

Thereafter, the Chairman commenced the formal agenda of the meeting.

VOTING PROCEDURE:

The Company Secretary explained the voting procedure to the members. She informed the members that pursuant to the provisions of Companies Act, 2013 and the Rules made thereunder and regulation 44 of the SEBI (LODR) Regulations, 2015, the Company had extended the facility of remote voting by electronic means to its members to exercise their right to vote on the businesses to be transacted at the

Ambalal

meeting, using the voting platform offered by Central Depository Services (India) Limited (CDSL).

Accordingly, the e-voting facility was kept open between 25th September to 28th September, both days inclusive.

Ms. Purvee Roy further informed that the facility of voting through ballot has also been provided to the members in the ongoing Annual General Meeting and that Mr. Keyur Shah, Practising Company Secretary has been appointed as scrutinizer both for the purpose of voting through electronic means and ballot voting. The scrutinizer shall submit his report to the Company within 2 days of the meeting. The report shall be made available on the websites of both the stock exchanges, website of CDSL and also the Company's website.

The Ballot Papers were distributed to the members and the Company Secretary requested the members to cast their votes and drop them in the Ballot Box before the conclusion of the meeting.

NOTICE OF THE MEETING:

With the consent of the members present, the Notice convening the meeting as already circulated was taken as read.

CHAIRMANS' ADDRESS:

The Chairman welcomed the members to the 24th Annual General Meeting.

SPEECH BY MANAGING DIRECTOR:

Mr. Jyotiprasad Chiripal, Managing Director, delivered his speech.

AUDITORS REPORT:

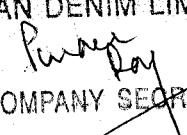
The Company Secretary informed the members that since there were no qualifications, observations or comments in the Auditors' Report on the Annual Accounts of the Company for the financial year ended 31st March, 2018, the same was not required to be read at the meeting, as per section 145 of the Companies Act, 2013.

PRESENTATION OF AUDITED FINANCIAL STATEMENTS TO MEMBERS / ITEMS ON AGENDA:

The Company Secretary took up the following items bearing no. 1 to 6 of the Notice along with the Explanatory Statement already circulated to the members and briefly explained the details of each of these items:

1. Approval and adoption of the Audited Financial Statement of the Company for the financial year ended 31st March, 2018 together with Report of the Board of Directors and Auditors thereon.
2. Declaration of dividend on equity shares for the financial year ended 31st March, 2018.
3. Reappointment of Mr. Jyotiprasad Chiripal (DIN: 00155695) as Director of the Company.

For, NANDAN DENIM LIMITED


COMPANY SECRETARY


Chairman's Initial

4. Reappointment of Mr. Prakashkumar Sharma (DIN: 06639254) as Director of the Company.
5. Approval for entering into related party transactions.
6. Ratification of remuneration of Cost Auditor for the financial year ending 31st March, 2019.

Thereafter, she invited queries from the members on these items.

A few members spoke at the meeting, gave their suggestions and sought clarifications on the Company's Audited Accounts and other items of the Agenda. All the queries raised by the members relating to item no. 1 to 6 were answered.

DECLARATION OF VOTING RESULTS:

On the basis of the report submitted by the Scrutinizer, the voting results on the various businesses transacted at the 24th Annual General Meeting of the Company held on 29th September, 2018 are as below:

Ordinary Business:

Item No. 1:

Ordinary Resolution:

Approval and adoption of the Audited Financial Statement of the Company for the financial year ended 31st March, 2018 together with Report of the Board of Directors and Auditors thereon:

"RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended 31st March, 2018 together with Report of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

The resolution was carried out by requisite majority.

Item No. 2:

Ordinary Resolution:

Declaration of dividend on equity shares for the financial year ended 31st March, 2018:

"RESOLVED THAT a dividend of 8% i.e. Re. 0.80 (Eighty Paise Only) per equity share of Re. 10/- (Rupees Ten Only) each fully paid up of the Company be and is hereby declared for the financial year ended 31st March, 2018 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, 2018."

The resolution was carried out by requisite majority.

Item No. 3:

Ordinary Resolution:

Reappointment of Mr. Jyotiprasad Chiripal (DIN: 00155695) as Director of the Company:

For, NANDAN DENIM LIMITED

Ramesh Raj
COMPANY SECRETARY

Chiripal
Chairman's Initial

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Jyotiprasad Chiripal (DIN: 00155695), 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."

The resolution was carried out by requisite majority.

Item No. 4:

Ordinary Resolution:

Reappointment of Mr. Prakashkumar Sharma (DIN: 06639254) as Director of the Company:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Prakashkumar Sharma (DIN: 06639254), who retires by rotation at this meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

The resolution was carried out by requisite majority.

Item No. 5:

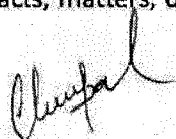
Special Resolution:

Approval for entering into related party transactions:

"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 and pursuant to provisions of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of the members of the Company be and is hereby accorded to the Board of Directors (including committee(s) thereof) to enter into material contract(s)/arrangements(s)/transaction(s) with the respective Related Parties (as defined under section 2(76) of the Companies Act, 2013 and regulation 2 (zb) of the Listing Regulations) during the year 2018-19 for contract(s)/arrangement(s)/ transaction(s), which are commercial transactions as detailed in the explanatory statement attached to this notice.

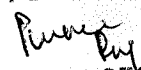
"RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (including committee(s) thereof), to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ 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, difficulties that may arise



Chairman's Initial

For, NANDAN DENIM LIMITED


COMPANY SECRETARY

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."

The resolutions were carried out by requisite majority.

Item No. 6:

Special Resolution:

Ratification of remuneration of Cost Auditor for the financial year ending 31st March, 2019:

"RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) hereof, for the time being in force), the Company hereby ratifies the remuneration of an amount, not exceeding H3.00 lakhs (Rupees Three Lakh Only) plus taxes and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the audit payable to M/s A.G. Tulsian & Co., Cost Accountants (Firm Registration Number:100629) who were appointed by the Board of Directors as Cost Auditors of the Company to conduct cost audit relating to cost records of the Company under the Companies (Cost Records and Audit) Rules, 2015 for the financial year ending 31st March, 2019."

RESOLVED FURTHER THAT the Board of Directors and / or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution."

The resolutions were carried out by requisite majority.

DECLARATION OF VOTING RESULTS:

The complete details of the voting results along with the Consolidated Report on the e-voting and the poll conducted at the meeting submitted by the Scrutinizer were uploaded on the Company's website and were also communicated to the stock exchanges. The details were also made available at the registered office of the Company.

Place: Ahmedabad

Date: 25th October, 2018

Chairman of the Meeting

For, NANDAN DENIM LIMITED

Pooja Ray
COMPANY SECRETARY