



February 08, 2024

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.: Intimation of Withdrawal of Credit Ratings

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that at the request of the Company, the Credit Rating Agency ICRA Limited (ICRA) has vide letter dated February 08, 2024 has withdrawn the Long-term rating of [ICRA]BB+ (pronounced ICRA double B plus) with Negative outlook and the Short-term rating of [ICRA]A4+ (pronounced ICRA A four plus) (“Rating”).

Copy of the letter received from ICRA is attached herewith and available on the website of the Company at <https://nandandenim.com>.

You are requested to kindly take the same on record.

Yours faithfully,

For NANDAN DENIM LIMITED

Jyotiprasad
Devkinandan
Chiripal

Digitally signed by
Jyotiprasad Devkinandan
Chiripal
Date: 2024.02.08
16:06:34 +05'30'

Jyotiprasad Chiripal
Managing Director

Nandan Denim Limited
(CIN: L51909GJ1994PLC022719)

Registered Office

Survey No. 198/1, 203/2, Sajipur-Gopalpur, Pirana Road, Piplei, Ahmedabad-382 405
Ph.:+919879200199 Website:www.nandandenim.com Email:nandan@chiripalgroup.com

Corporate office

Chiripal House, Shivranjani Cross Roads, Satellite, Ahmedabad -380 015
Ph.: 079-69660000 Fax: 079-26768656



ICRA Limited

Ref: ICRA/Nandan Denim Limited/08022024/01

Date: February 8, 2024

Mr. Suresh Maheshwari
Chief Financial Officer
Nandan Denim Limited
Chiripal House,
Shivaranjani Cross Road,
Satellite, Ahmedabad – 380015.

Dear Sir,

Re: Withdrawal of the ICRA rating assigned to Rs. 551.56 crore Bank Lines of Nandan Denim Limited.

Please refer to your email dated December 19, 2023, requesting us to withdraw the Long-term rating of [ICRA]BB+ (pronounced ICRA double B plus) with Negative outlook and the Short-term rating of [ICRA]A4+ (pronounced ICRA A four plus) (“Rating”), assigned to Rs. 551.56 crore Bank Lines of your company. Please note, that in accordance with ICRA’s policy on withdrawal, the rating is presented to the Rating Committee of ICRA prior to withdrawal. The long-term rating outstanding of [ICRA]BB+ (pronounced ICRA double B plus) with Negative outlook and the short-term rating outstanding of [ICRA]A4+ (pronounced ICRA A four plus) (“Rating”), stands withdrawn, as desired by you.

We shall be glad to be associated with rating of any future borrowing programme of your company.

With kind regards,

Yours sincerely,
For ICRA Limited
SUJOY SAHA
2024.02.08
10:38:46 +05'30'
Sujoy Saha
Vice President
sujoy.saha@icraindia.com

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DLF Cyber City, Phase II
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Website: www.icra.in
Email: info@icraindia.com
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Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-41

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