

May 21, 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/ Madam,

Sub.: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has received an Assessment Order for assessment year 2020-21 from Income Tax Department.

The detailed disclosure with respect to the Order as required under the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as 'Annexure – I'.

Kindly take the same on record.

Thanking You,

Yours sincerely,
For NANDAN DENIM LIMITED

Shaktidan Gadhavi
Whole Time Director
(DIN: 09004587)

Nandan Denim Limited
(CIN: L51909GJ1994PLC022719)

Registered Office

Corporate office

Annexure I

Name of the authority	Income-tax Department
Nature and details of the action(s) taken, initiated or order(s) passed	Deputy commissioner of income tax, Ahmedabad has issued an order & demand notice u/s 156 of the income tax act,1961 for Assessment year 2020-21.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Notice of demand dated 10 th May, 2024 (Accessed on 20 th May, 2024 through Income Tax online portal)
Details of the violation(s)/contravention(s) committed or alleged to be committed	Demand notice for an amount of Rs.3,67,39,244 has been issued for assessment u/s 143(3) and search & seizure u/s 132 of the income tax Act,1961 for the assessment year 2020-21
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The assessment of our Company selected for scrutiny assessment for Assessment Year 2020-21. During assessment proceeding, the company has furnished all details, explanation and information called for by the Assessing officer from time to time. The assessing officer has completed assessment by estimating income based on certain alleged transactions by comparing the profits earned by the company with another peer companies. Further the assessing officer has also disallowed the claim of deduction u/s 80IA in respect of self-generated power. This issue has already been held in its favour by the Income Tax Tribunal in the earlier years. There are more than fair chances that the addition made by AO would be deleted and / or substantially reduced at the first appellate level which the Company has already preferred. Further, we also understand that the aforesaid event has no material impact on its operations.

Nandan Denim Limited
(CIN: L51909GJ1994PLC022719)

Registered Office

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Ph.:+919879200199 Website:www.nandandenim.com Email:nandan@chiripalgroup.com

Corporate office

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