

13th February, 2021

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,

Subject: Outcome of meeting of the Board of Directors of Nandan Denim Limited (the “Company”) held on 13th February, 2021

Pursuant to regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find below the outcome of Meeting of Board of Directors held on 13th February, 2021:

1. The Unaudited Financial Results for the quarter and nine months ended on 31st December, 2020 were approved by the Board of Directors of the Company.
We enclose herewith copy of the Financial Results along with Limited Review Report by the Auditor. These Financial Results would also be published in English and vernacular newspaper as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. Other matters of the agenda were discussed and noted.

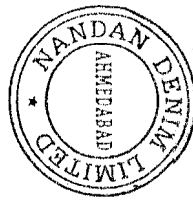
The meeting of the Board of Directors of the Company commenced at 12:00 noon and concluded at 04.55 p.m.

You are requested to kindly take the same on record.

Yours faithfully,
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, Piplaj, Ahmedabad - 382 405
Ph.: +91 9879200199 Website : www.nandandenim.com Email : nandan@chiripalgroup.com

Corporate Office

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

SAMIR M. SHAH & ASSOCIATES

Chartered Accountants

Admin Office :- B-516, Gopal Palace, Nr. Shiromani Flats, Opp. Ocean Park,
Satellite Road, Ahmedabad – 380 015.

Corporate Office: - “Heaven”, 8, Western Park Society, Nr. Inductotherm,
Bopal, Ahmedabad – 380058

Phone : 76220 12032

E-mail : samir@smshah.co.in

Limited Review Report on standalone un-audited quarterly and year to date financial results of Nandan Denim Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors of
Nandan Denim Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Nandan Denim Limited** (“the Company”) having its Registered Office at Survey No. 198/1, 203/2, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad-382405, Gujarat for the quarter ended December 31, 2020. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. Management’s Responsibility for the statement:

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Emphasis of Matter

3. Impact of COVID-19

As described in Note 4 to the Standalone Financial Results, the extent to which the COVID-19 pandemic will impact the company’s operations and financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of the above matters.

4. Auditor's Responsibility:

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

5. Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : AHMEDABAD
Date : 13th FEBRUARY,2021

For SAMIR M. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. No.: 122377W



SAMIR M. SHAH
(PARTNER)
MEMBERSHIP No.: 111052
UDIN: 21111052AAAAGV7774
Heaven, 8, Western Park Society,
Nr. Inductootherm,
Bopal, Ahmedabad-380058

NANDAN DENIM LIMITED
CIN: L51909GJ1994PLC022719

Registered Office: Survey No. 198/1 203/2, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad - 382405

Corporate Office: Chiripal House, Nr. Shivranjani Cross Roads, Satellite, Ahmedabad – 380015

Tel.: 079-26734660/2/3 Website: www.nandandenim.com, Email: cs.ndl@chiripalgroup.com

Statement of Standalone Unaudited Results for the Quarter & Nine months ended 31st December, 2020

(Rs. in lakhs except EPS)							
Sr. No.	Particulars	Quarter ended on			Nine Months Ended on		Year ended on
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		UnAudited	UnAudited	UnAudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	31161.57	35,123.53	36,583.83	71801.10	121615.95	152426.49
	(b) Other Income	634.13	1,489.37	127.46	2173.49	856.06	2437.41
	Total Income	31795.70	36,612.90	36,711.29	73974.59	122472.01	154863.90
2	Expenses						
	(a) Cost of materials consumed	21726.48	28,029.56	25,148.76	54391.73	88061.77	105821.53
	(b) Purchase of stock-in-trade	316.55	(102.14)	129.77	317.15	1194.41	2453.10
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(372.63)	1,984.17	1,257.72	347.76	844.21	5322.02
	(d) Employee benefit expenses	1744.16	1,125.96	1,688.52	3411.60	6066.80	7927.73
	(e) Finance Costs	786.95	1,286.13	1,059.43	2974.02	3154.53	4304.33
	(f) Depreciation and amortization expense	2187.04	1,887.29	1,980.13	5655.83	6631.05	8770.04
	(g) Other expenses	5102.67	5,131.71	5,137.05	11798.83	15772.51	20984.68
	Total Expenses	31491.22	39,342.69	36,401.39	78896.92	121725.28	155583.43
3	Profit before exceptional items & Tax (1-2)	304.48	(2,729.79)	309.90	(4,922.33)	746.73	(719.52)
4	Add / (Less) : Exceptional Items	Nil	Nil	Nil	Nil	Nil	Nil
5	Profit before Tax (3+4)	304.48	(2,729.79)	309.90	(4,922.33)	746.73	(719.52)
6	Tax Expense						
	- Current Tax	Nil	Nil	30.71	Nil	149.61	147.98
	-Deferred Tax	Nil	(959.19)	113.28	(1,524.87)	(110.78)	(690.04)
	-(Excess)/Short provision of Income Tax or Deferred Tax of earlier years	Nil	Nil	Nil	Nil	Nil	(126.70)
7	Net Profit for the Period (5-6)	304.48	(1,770.60)	165.91	(3,397.46)	707.90	(50.74)
8	Other Comprehensive Income (net of tax)	5.39	5.38	(7.59)	16.16	(22.77)	21.54

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9	Total Comprehensive income for the period (7+8)	309.87	(1,765.22)	158.32	(3,381.30)	685.14	(29.20)
10	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	4804.91	4804.91	4804.91	4804.91	4,804.91	4804.91
11	Earnings per share (Not Annualised)						
	Basic	0.63	(3.68)	0.35	(7.07)	1.47	(0.11)
	Diluted	0.63	(3.68)	0.35	(7.07)	1.47	(0.11)

NOTES:

- The above Unaudited Financial Results for the Quarter and Nine month ended December 31, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 13, 2021. The same has been subjected to Limited Review by the Statutory Auditors.
- The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- Segment reporting as defined in IND-AS 108 is not applicable; since the Company has only one reportable segment i.e. Textiles.
- The full impact of Covid 19 still remains uncertain and could be different from estimates considered while Preparing these standalone financial results. The Company will continue to closely monitor any material changes to future economic conditions.
- The Parliament of India has approved the Code on Social Security, 2020 ("the Code") which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. Effective date of the code and rules there under are yet to be notified. In view of this, the impact of change, if any, will be assessed and recognised post notification of the relevant provisions.
- Figures of previous reporting periods have been regrouped/reclassified/re-stated wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad
Date: 13.02.2021



For, Nandan Denim Limited

Jyotiprasad Chiripal
Managing Director
DIN: 00155695

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