

J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

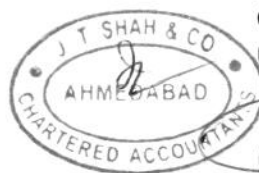
To
Board of Directors of
NANDAN DENIM LIMITED
(Formerly known as NANDAN EXIM LIMITED)
Ahmedabad.

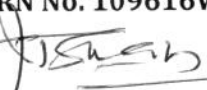
We have reviewed the accompanying statement of unaudited financial results of **NANDAN DENIM LIMITED (Formerly known as NANDAN EXIM LIMITED)** having its Registered Office at Survey No.198/1 & 203/2, Saijpur, Gopalpur, Pirana Road, Piplaj, Ahmedabad, for the quarter ended on 30/09/2016 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors which has been prepared in accordance with applicable accounting standards specified under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) and other accounting policies generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 specified under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts Rules, 2014) 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.

Date: 14/11/2016
Place: Ahmedabad



For, J. T. Shah & Co.
Chartered Accountants
(FRN No. 109616W)

(J.T. Shah)
Partner
[M.No.3983]

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

PART - I

Sr. No.	Particulars	(Rs. in lakhs except share and per equity share data)					
		Quarter Ended			Half Year Ended		Year ended
		30.09.2016 Unaudited	30.06.2016 Unaudited	30.09.2015 Unaudited	30.09.2016 Unaudited	30.09.2015 Unaudited	31.03.2016 Audited
1.	Income from operations						
	(a) Net Sales/Income from operations	30,262.62	30,049.56	29,453.26	60,312.18	57,504.21	1,15,672.54
	(b) Other operating	-	-	-	-	-	-
	Total Income from operations (net)	30,262.62	30,049.56	29,453.26	60,312.18	57,504.21	1,15,672.54
2.	Expenses						
	(a) Cost of materials consumed	21,057.34	19,436.37	20,632.57	40,493.72	39,160.39	78,032.71
	(b) Purchase of stock-in-trade	-	-	208.49	-	281.98	1,014.91
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(825.45)	665.12	(1,743.89)	(160.33)	(1,611.01)	(2,388.86)
	(d) Employee benefit expenses	1,518.18	1,489.08	1,371.12	3,007.26	2,484.19	5,452.05
	(e) Depreciation and amortization expense	1,687.86	1,696.86	1,666.67	3,384.72	3,330.57	6,599.86
	(f) Other expenses	3,603.58	3,586.21	3,908.89	7,189.79	7,591.10	14,447.32
	Total Expenses	27,041.51	26,873.64	26,043.84	53,915.15	51,237.20	1,03,158.00
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	3,221.11	3,175.92	3,409.42	6,397.03	6,267.01	12,514.54
4.	Other income	52.78	60.60	42.42	113.38	143.96	415.45
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,273.89	3,236.52	3,451.84	6,510.41	6,410.97	12,929.99
6.	Finance costs	876.30	890.69	1,039.32	1,766.99	2,014.04	4,117.15
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,397.59	2,345.83	2,412.52	4,743.42	4,396.93	8,812.84
8.	Exceptional items	-	-	-	-	-	-
9.	Profit from ordinary activities before tax (7+8)	2,397.59	2,345.83	2,412.52	4,743.42	4,396.93	8,812.84
10.	Tax expense						
	- Current Tax	900.16	906.50	960.38	1,806.66	1,464.77	2,606.50
	- Deferred Tax	(132.13)	(157.37)	(108.45)	(289.50)	(242.41)	(198.04)
	- (Excess)/Short provision of Income Tax & Deferred Tax of earlier years	-	(0.50)	-	(0.50)	63.97	72.17
11.	Net Profit from ordinary activities after tax	1,629.57	1,597.20	1,560.58	3,226.76	3,110.60	6,332.22
12.	Extraordinary items	-	-	-	-	-	-
13.	Net Profit for the period (11+12)	1,629.57	1,597.20	1,560.58	3,226.76	3,110.60	6,332.22
14.	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	4,804.91	4,804.91	4,554.91	4,804.91	4,554.91	4,554.91
15.	Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	26,788.47
16.	Earnings per share (before extraordinary items) (i)						
	- Basic	3.39	3.41	3.43	6.80	6.83	13.90
	- Diluted	3.39	3.41	3.43	6.80	6.83	13.57
16.	Earnings per share (after extraordinary items) (ii)						
	- Basic	3.39	3.41	3.43	6.80	6.83	13.90
	- Diluted	3.39	3.41	3.43	6.80	6.83	13.57

Ahmedabad
14th November, 2016



For NANDAN DENIM LIMITED

BRIJMOHAN CHIRIPAL
MANAGING DIRECTOR
(DIN: 00290426)

Nandan Denim Limited
(Formerly known as Nandan Exim Limited)
(CIN:L51909GJ1994PLC022719)

Plant & Regd. Office:

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

Corporate House:

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

NOTES:

1. The above Unaudited Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2016. The Statutory Auditors have carried out Limited Review for the same;
2. The Company has only one business segment i.e. Textiles. Hence, segment wise reporting is not applicable;
3. Figures of the previous quarter / year have been regrouped/ rearranged wherever necessary;
4. The results of the Company are available at www.bseindia.com, www.nseindia.com and www.nandandenim.com.

Ahmedabad
14th November, 2016



For NANDAN DENIM LIMITED


BRIJMOHAN CHIRIPAL
MANAGING DIRECTOR
(DIN: 00290426)

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016

Sr. No.	Particulars	(Rs. in lakhs)	
		As at 30.09.2016 Unaudited	As at 31.03.2016 Audited
A	EQUITY AND LIABILITIES		
1.	Shareholders' Funds:		
	(a) Share Capital	48,04,90,560	45,54,90,560
	(b) Reserves and Surplus	3,47,65,23,065	2,67,88,47,461
	(c) Money received against share warrants	Nil	25,00,00,000
	Sub-Total - Shareholders' Funds	3,95,70,13,625	3,38,43,38,021
2.	Share Application Money pending allotment	Nil	Nil
3.	Non-Current Liabilities		
	(a) Long Term Borrowings	4,06,98,59,303	3,18,24,25,453
	(b) Deferred Tax Liabilities (net)	19,99,73,550	22,89,23,384
	(c) Other Long Term Liabilities	Nil	Nil
	(d) Long Term Provisions	Nil	Nil
	Sub-Total - Non Current Liabilities	4,26,98,32,853	3,41,13,48,837
4.	Current Liabilities		
	(a) Short Term Borrowings	1,64,82,46,018	1,46,20,72,308
	(b) Trade Payables	66,87,88,623	84,47,68,112
	(c) Other Current Liabilities	90,21,94,215	91,39,61,488
	(d) Short Term Provisions	3,13,43,919	1,60,81,4064
	Sub-Total - Current Liabilities	3,25,05,72,775	3,38,16,15,973
	TOTAL - EQUITY AND LIABILITIES	11,47,74,19,254	10,17,73,02,832
B.	ASSETS		
1.	Non-Current Assets		
	(a) Fixed Assets	6,76,88,53,176	5,70,22,90,910
	(b) Non-Current Investments	7,32,32,399	7,32,32,399
	(c) Deferred Tax Assets (net)	Nil	Nil
	(d) Long Term Loans & Advances	38,90,10,679	9,38,25,244
	(e) Other Non-Current Assets	3,28,21,143	2,17,28,171
	Sub-Total - Non Current Assets	49,50,64,221	18,87,85,814
2.	Current Assets		
	(a) Current Investments	Nil	Nil
	(b) Inventories	1,60,97,49,732	1,95,10,63,920
	(c) Trade Receivables	1,62,22,43,722	1,22,24,15,642
	(d) Cash and Cash Equivalents	51,61,38,429	64,90,23,608
	(e) Short Term Loans & Advances	46,53,69,974	46,37,22,937
	(f) Other Current Assets	Nil	Nil
	Sub-Total - Current Assets	4,21,35,01,858	4,28,62,26,107
	TOTAL ASSETS	11,47,74,19,254	10,17,73,02,832

Ahmedabad
14th November, 2016



For NANDAN DENIM LIMITED


BRIJMOHAN CHIRIPAL
MANAGING DIRECTOR.
(DIN: 00290426)

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