

May 25, 2019

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,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.

Scrip Code: 532641

Scrip Symbol: NDL

Dear Sir,

Sub: Outcome of meeting of the Board of Directors of Nandan Denim Limited (the “Company”) held on May 25, 2019

Ref.: Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby inform you that the Board of Directors of the Company at its meeting held today has:

1. approved the Audited Financial Results of the Company for the quarter / year ended on March 31, 2019.
2. recommended a dividend at 5 % i.e. Re. 0.50 per Equity Share of Rs.10 each of the Company for the year ended on March 31, 2019.

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Audited Financial Results of the Company for the quarter/year ended on March 31, 2019 along with Auditors' Report by the Statutory Auditors of the Company, for the said quarter / year.
2. Declaration on Auditor's Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors of the Company commenced at 2.00 p.m. and concluded at 6.00 p.m

You are requested to take the above on your records and bring this to the Notice of all concerned.

Thanking you,

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, Piplej, Ahmedabad - 382 405
Ph.: +91 9879200199 Website : www.nandaninim.com Email : info@nandaninim.com

Corporate Office

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

INDEPENDENT AUDITORS REPORT ON STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LODR), REGULATIONS, 2015

To,
Board of Directors of
Nandan Denim Limited.

We have audited the accompanying Statement of Standalone Financial Results of **Nandan Denim Limited** ('the Company') for the year ended 31 st March 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

The Statement includes the results for the quarter ended 31 st March 2019 being the derived figures between the audited figures in respect of the current full financial year ended 31 st March 2019 and the published unaudited year-to-date figures upto 31 st December 2018, being the date of the end of the third quarter of the financial year, which were subjected to a limited review.

Management's Responsibility for Standalone Financial Results

These quarterly and year to date standalone financial results have been prepared on the basis of annual standalone financial statements, which are the responsibility of the Company's management.

Auditor's Responsibility

Our responsibility is to express an opinion on the statement based on our audit of standalone financial statements, which have been prepared in accordance with Indian Accounting Standard (Ind AS), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the



accounting policies used and the reasonableness of the accounting estimates made by management. We believe that our audit provides a reasonable basis for opinion.

Opinion



In our opinion and to the best of our information and according to the explanations given to us, this statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI circular No. CIRICFD/FAC/62/2016 dated 5th July 2016 in this regard, and
- ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the year ended March 31, 2019.

PLACE: AHMEDABAD

DATE: 25th MAY, 2019

**FOR, SAMIR M. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. No. :122377W**

**SAMIR M. SHAH
(PARTNER)
MEMBERSHIP No.: 111052**

NANDAN DENIM LIMITED

(CIN: L51909GJ1994PLC022719)

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

Statement of Standalone Audited Results for the Quarter and Year ended 31st March, 2019

(Rs. in lakhs except EPS)

Sr. No.	Particulars	Quarter ended on			Year ended on	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Revenue from operations	38859.83	33984.31	38684.09	145604.63	158892.43
	(b) Other Income	80.63	282.67	1191.73	1326.33	1390.04
	Total Income	38940.46	34266.98	39875.82	146930.96	160282.47
2	Expenses					
	(a) Cost of materials consumed	28693.43	25798.39	26522.08	97664.97	113280.96
	(b) Purchase of stock-in-trade	280.41	(0.00)	15.44	3695.81	213.08
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(915.96)	(2203.85)	388.96	1237.40	(5014.52)
	(d) Employee benefit expenses	2005.20	2027.51	1936.91	8263.06	8030.02
	(e) Finance Costs	668.60	1367.13	1496.23	2700.16	5804.60
	(f) Depreciation and amortization expense	1951.84	2374.86	3192.77	10440.61	12055.93
	(g) Other expenses	5177.65	4776.12	5689.14	19746.90	19829.76
	Total Expenses	37861.18	34140.16	39241.53	143748.92	154199.84
3	Profit before exceptional items & Tax (1-2)	1079.28	126.82	634.29	3182.05	6082.63
4	Add / (Less) : Exceptional Items	Nil	Nil	Nil	Nil	Nil
5	Profit before Tax (3+4)	1079.28	126.82	634.29	3182.05	6082.63
6	Tax Expense					
	- Current Tax	331.33	(31.94)	283.31	905.24	1496.57
	-Deferred Tax	478.66	(325.37)	273.67	206.94	(49.23)
	-(Excess)/Short provision of Income Tax or Deferred Tax of earlier years	(137.94)	Nil	Nil	(137.94)	Nil
7	Net Profit for the Period (5-6)	407.23	484.13	77.31	2207.80	4635.29
8	Other Comprehensive Income (net of tax)	(8.37)	(7.32)	32.62	(30.34)	(29.29)
9	Total Comprehensive income for the period (7+8)	398.86	476.81	109.93	2177.46	4606.00
10	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	4804.91	4804.91	4804.91	4804.91	4804.91
11	Earnings per share (Not Annualised)					
	Basic	0.85	1.01	0.16	4.59	9.65
	Diluted	0.85	1.01	0.16	4.59	9.65

Place: Ahmedabad
Date: 25.05.2019



Registered Office

Nandan Denim Limited
(CIN:L51909GJ1994PLC022719)

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For, Nandan Denim Limited

Jyotiprasad Chiripal
Managing Director
DIN: 00155695

Corporate Office

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

NOTES:

1. The above Audited Financial Results for the quarter and year ended March 31, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 25, 2019.
2. Post implementation of Goods and Service Tax (GST) with effect from July 1, 2017, revenue from operations is disclosed net of GST. Revenue from operations for the quarter ended June 30, 2017 included excise duty which is now subsumed in the GST. Revenue from operations for the year ended March 31, 2018 includes excise duty up to June 30, 2017. Accordingly, revenue from operations for the year ended March 31, 2019 is not comparable with those of previous period presented.
3. 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.
4. Segment reporting as defined in IND-AS 108 is not applicable; since the Company has only one reportable segment i.e. Textiles.
5. IND-AS 115, Revenue from contracts with customers is applicable from 1st April, 2018. The Company has applied the standard retrospectively only to contracts that are not completed as on 31st March, 2018 with the cumulative effect of such application recognized at the beginning of current period i.e. 1st April, 2018. The application of IND-AS 115 has no material effect either on the opening balances or on the revenue reported in the current period as compared to revenue being recognized under IND AS 18 revenue.
6. The Board of Directors recommended dividend of 5% i.e. Rs. 0.50 per Equity Share of Rs. 10/- each, which is subject to approval by shareholders of the Company.
7. The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31, 2018 and December 31, 2017 respectively.
8. Figures of previous reporting periods have been regrouped/reclassified/restated wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad
Date: 25.05.2019



For, Nandan Denim Limited



Jyotiprasad Chiripal
Managing Director
DIN: 00155695

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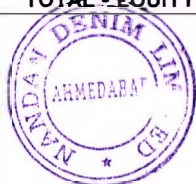
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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

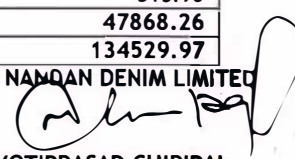
Sr. No.	Particulars	As at 31.03.2019	As at 31.03.2018
		Audited	Audited
	ASSETS		
1.	Non-Current Assets		
	(a) Property, Plant and Equipment	63186.92	73607.01
	(b) Capital work - in - progress	1494.27	Nil
	(c) Investment Property	Nil	Nil
	(d) Other Intangible Assets	48.48	78.23
	(e) Intangible Assets under Development		
	(f) Financial Assets		
	(i) Investments	128.81	142.18
	(ii) Loans	57.65	17.93
	(iii) Other Financial Assets	106.75	65.92
	(g) Deferred Tax Assets (Net)	Nil	Nil
	(h) Other Non-Current Assets	552.07	257.97
	Sub-Total - Non-Current Assets	65574.96	74169.24
2.	Current Assets		
	(a) Inventories	21710.40	24750.06
	(b) Financial Assets		
	(i) Investments	Nil	Nil
	(ii) Trade Receivables	27405.00	27245.36
	(iii) Cash & Cash Equivalents	301.09	1765.61
	(iv) Bank Balances other than (iii) above	1572.78	937.10
	(v) Loans	13.53	8.53
	(vi) Other Financial Assets	83.71	9.38
	(c) Current Tax Assets (Net)	Nil	Nil
	(d) Other Current Assets	9718.01	5644.69
	(e) Asset Held for sale	Nil	Nil
	Sub-Total - Current Assets	60804.51	60360.73
	Total Assets	126379.47	134529.97
	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity Share Capital	4804.91	4804.91
	(b) Other Equity	44351.22	42637.17
	Sub-Total - Equity	49156.13	47442.08
	Liabilities		
2.	Non - Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	30418.62	37187.90
	(ii) Other Financial Liabilities	19.27	19.01
	(b) Provisions	Nil	Nil
	(c) Deferred Tax Liabilities (Net)	2203.36	2012.72
	(d) Government Grants	Nil	Nil
	Sub-Total - Non-Current Liabilities	32641.25	39219.63
3.	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	22757.27	20052.09
	(ii) Trade Payables		
	a. Due to Micro & Small Enterprises	Nil	Nil
	b. Due to Other than Micro & Small Enterprises	10891.26	16611.30
	(iii) Other Financial Liabilities (other than those specified in Provisions)	9961.71	9491.20
	(b) Other Current Liabilities	319.06	1273.62
	(c) Provisions	276.78	124.15
	(d) Current Tax Liabilities (Net)	376.01	315.90
	Sub-Total - Current Liabilities	44582.09	47868.26
	TOTAL - EQUITY AND LIABILITIES	126379.47	134529.97



Ahmedabad
May 25, 2019

Nandan Denim Limited
(CIN:L51909GJ1994PLC022719)

For Nandan Denim Limited


JYOTIPRASAD CHIRIPAL
MANAGING DIRECTOR
(DIN: 00155695)

Registered Office

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May 25, 2019

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,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.

Scrip Code: 532641

Scrip Symbol: NDL

Dear Sir/ Madam,

Subject: Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Ashok Bothra, Chief Financial Officer of Nandan Denim Limited (CIN: L51909GJ1994PLC022719) having registered office at Survey No. 198/1 & 203/2, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad - 382405, Gujarat, India hereby declare in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that, M/s Samir M. Shah & Associates, Chartered Accountants (Firm Registration No. 122377W) Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for period ended on March 31, 2019.

This is for your information and records please.

Yours faithfully,

For NANDAN DENIM LIMITED



Ashok Bothra
Chief Financial Officer



Nandan Denim Limited
(CIN:L51909GJ1994PLC022719)

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