

Corporate Governance Report for the quarter ended on 31.03.2024

General information about company	
Scrip code	532641
NSE Symbol	NDL
MSEI Symbol	NOTLISTED
ISIN	INE875G01030
Name of the entity	Nandan Denim Limited
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Yearly
Date of Report	31-03-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory																						
Whether the listed entity has a Regular Chairperson		Yes																				
Whether Chairperson is related to MD or CEO		Yes																				
		Disqualification of Directors under section 164 of the Companies Act, 2013																				
Sr	Title (Mr / Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed
1	Mr	Jyotiprasad Devkinandan Chiripal	00155695	Executive Director	Chairperson related to Promoter	MD	21-08-1953	No				Active	NA		01-06-2017	01-06-2022			2	0	4	0
2	Mr	Shaktidan Jayendrasingh Gadhavi	09004587	Executive Director	Not Applicable		05-09-1971	No				Active	NA		28-12-2020	14-08-2021			1	0	0	0
3	Mr	Giraj Mohan Sharma	01215950	Non-Executive - Independent Director	Not Applicable		16-12-1961	No				Active	NA		11-11-2014	29-09-2020		112.19	1	1	2	1
4	Mr	Rahul Narendra Mehta	00165521	Non-Executive - Independent Director	Not Applicable		20-08-1950	No				Active	Yes	30-09-2022	13-08-2022	30-09-2022		19.18	2	2	2	0
5	Mr	Kirit Vaikunthraya Joshi	05316488	Non-Executive - Independent Director	Not Applicable		23-06-1951	No				Active	Yes	30-09-2022	13-08-2022	30-09-2022		19.18	1	1	1	1
6	Ms	Nalini Nageswaran	10128138	Non-Executive - Independent Director	Not Applicable		09-07-1960	No				Active	Yes	28-08-2023	30-05-2023	28-08-2023		10.01	1	1	2	0

Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

For this quarter kindly note the following points:
 1. Date of Appointment and Date of Cessation (if applicable) must be mandatorily filled for every Committee.
 2. Date of Appointment can be any day upto September 30, 2022.
 3. Date of Cessation must be for the current quarter only, i.e. July 1,2022 to September 30,2022

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	05316488	Kirit Vaikunthraya Joshi	Non-Executive - Independent Director	Chairperson	13-08-2022		
2	01215950	Giraj Mohan Sharma	Non-Executive - Independent Director	Member	11-11-2014		
3	10128138	Nalini Nageswaran	Non-Executive - Independent Director	Member	30-05-2023		
4	00155695	Jyotiprasad Devkinandan Chiripal	Executive Director	Member	01-06-2017		

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	05316488	Kirit Vaikunthraya Joshi	Non-Executive - Independent Director	Chairperson	13-08-2022		
2	01215950	Giraj Mohan Sharma	Non-Executive - Independent Director	Member	11-11-2014		
3	10128138	Nalini Nageswaran	Non-Executive - Independent Director	Member	30-05-2023		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01215950	Giraj Mohan Sharma	Non-Executive - Independent Director	Chairperson	11-11-2014		
2	10128138	Nalini Nageswaran	Non-Executive - Independent Director	Member	30-05-2023		
3	00155695	Jyotiprasad Devkinandan Chiripal	Executive Director	Member	20-08-2020		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00155695	Jyotiprasad Devkinandan Chiripal	Executive Director	Chairperson	28-05-2022		
2	09004587	Shaktidan Jayendrasingh Gadhavi	Executive Director	Member	28-05-2022		
3	10128138	Nalini Nageswaran	Non-Executive - Independent Director	Member	30-05-2023		

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01215950	Giraj Mohan Sharma	Non-Executive - Independent Director	Chairperson	11-11-2014		
2	00155695	Jyotiprasad Devkinandan Chiripal	Executive Director	Member	01-06-2017		
3	09004587	Shaktidan Jayendrasingh Gadhavi	Executive Director	Member	13-08-2022		

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	09-11-2023			Yes	6	5	4
2	12-02-2024	94		Yes	6	6	4

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	09-11-2023				Yes	4	4	3	0
2	Audit Committee	12-02-2024	94			Yes	4	4	3	0
3	Nomination and remuneration committee	09-11-2023				Yes	3	3	3	0
4	Nomination and remuneration committee	12-02-2024	94			Yes	3	3	3	0
5	Stakeholders Relationship Committee	09-11-2023				Yes	3	3	2	0
6	Stakeholders Relationship Committee	12-02-2024	94			Yes	3	3	2	0
7	Risk Management Committee	09-11-2023				Yes	3	2	1	0
8	Risk Management Committee	12-02-2024	94			Yes	3	3	1	0
9	Corporate Social Responsibility Committee	12-02-2024				Yes	3	3	1	0

Details of Cyber security incidence	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Other details of cyber security incidence or breaches or loss of data event	Add Notes
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	
Sr.	Date of the event
	Brief details of the event

Annexure 1			
V. Related Party Transactions			
Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
Disclosure of notes on related party transactions			Add Notes
Disclosure of notes of material transaction with related party			Add Notes

Annexure 1		
VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Add Notes

Annexure II				
Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of Listing Regulations				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		https://nandandenim.com/business/
2	Terms and conditions of appointment of independent directors	Yes		https://nandandenim.com/wp-content/uploads/2018/08/Terms-conditions-of-Appointment-of-Independent-Directors.pdf

3	Composition of various committees of board of directors	Yes		https://nandandenim.com/wp-content/uploads/2023/05/Committee-Membership-and-Chairmanship.pdf
4	Code of conduct of board of directors and senior management personnel	Yes		https://nandandenim.com/wp-content/uploads/2018/07/Code-of-Conduct-and-Ethics_NDL.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://nandandenim.com/wp-content/uploads/2023/07/Whistle-Blower-Policy.pdf
6	Criteria of making payments to non-executive directors	Yes		https://nandandenim.com/wp-content/uploads/2018/07/Remuneration_Policy_REMUNERATION-CRITERIA-FOR-NON-EXECUTIVE-DIRECTORS.pdf
7	Policy on dealing with related party transactions	Yes		https://nandandenim.com/wp-content/uploads/2023/07/Related-Party-Transaction-Policy.pdf
8	Policy for determining 'material' subsidiaries	Yes		https://nandandenim.com/wp-content/uploads/2023/07/Policy-on-Material-Subsidiary.pdf
9	Details of familiarization programmes imparted to independent directors	Yes		https://nandandenim.com/wp-content/uploads/2024/02/Familiarization-Programme.pdf
10	Email address for grievance redressal and other relevant details	Yes		https://nandandenim.com/wp-content/uploads/2023/11/Investor-Contact.pdf
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://nandandenim.com/wp-content/uploads/2023/11/Investor-Contact.pdf
12	Financial results	Yes		https://nandandenim.com/financial-results/
13	Shareholding pattern	Yes		https://nandandenim.com/shareholding-pattern/
14	Details of agreements entered into with the media companies and/or their associates	NA		
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		https://nandandenim.com
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	Yes		https://nandandenim.com/concall-transcripts/
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		https://nandandenim.com/newspaper-publication-of-notices/
18	Credit rating or revision in credit rating obtained	Yes		https://nandandenim.com/notice-other-intimations/
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA		
20	Secretarial Compliance Report	Yes		https://nandandenim.com/secretarial-compliance-report/
21	Materiality Policy as per Regulation 30 (4)	Yes		https://nandandenim.com/wp-content/uploads/2018/03/PolicyMaterialityofEvent.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://nandandenim.com/wp-content/uploads/2024/02/Authority-for-Determination-Disclosure-of-Material-Events.pdf
23	Disclosures under regulation 30(8)	Yes		https://nandandenim.com
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend Distribution policy as per Regulation 43A(1)	Yes		https://nandandenim.com/wp-content/uploads/2023/07/Dividend-Distribution-Policy.pdf
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes		https://nandandenim.com/annual-reports/

27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		https://nandandenim.com
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		https://nandandenim.com
29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]	Add Notes		

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	

28	Gap between the meetings of the Risk Management Committee	21(3C)	No	Due to resignation of Company Secretary and Compliance officer of the Company, the Risk Management Committee meeting could not be conducted within due time mentioned in Regulation 21 (3C) of the SEBI (LODR) Regulations, 2015. The Board of Directors and other Key Managerial Personnel (KMP) was not aware about the said provisions. However, Company has conducted two meetings of Risk Management Committee during the Financial year 2023-24.
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	Yes	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA	
36	Alternate Director to Independent Director	25(1)	Yes	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes	
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes	
Any other information to be provided				Add Notes

Annexure II		
III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
Any other information to be provided		<i>Nandan Denim Limited has no Material Subsidiary, however, the Material Subsidiary Policy is in place. Further, The Company does not have any subsidiary.</i>

Additional Half yearly Disclosure			
Applicability of disclosure	Applicable		
Reason for Non Applicability	Add Notes		
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below		The Figure should be mentioned in Actual INR only	
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0.00	0.00	
Promoter Group or any other entity controlled by them	0.00	0.00	
Directors (including relatives) or any other entity controlled by them	0.00	0.00	
KMPs or any other entity controlled by them	0.00	0.00	
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0.00	0.00
Promoter Group or any other entity controlled by them	0	0.00	0.00
Directors (including relatives) or any other entity controlled by them	0	0.00	0.00
KMPs or any other entity controlled by them	0	0.00	0.00
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0.00	0.00
Promoter Group or any other entity controlled by them	0	0.00	0.00
Directors (including relatives) or any other entity controlled by them	0	0.00	0.00
KMPs or any other entity controlled by them	0	0.00	0.00
(D) Additional Information			Add Notes
II. Affirmations			
Affirmations	Compliance Status	Company Remarks	
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	Yes	Add Notes	
Name	Suresh Chand Maheshwari		
Designation	CFO		
Place	Ahmedabad		
Date	20-04-2024		

Signatory Details

Name of signatory	Rinku Patel
Designation of person	Company Secretary and Compliance Officer
Place	Ahmedabad
Date	20-04-2024