

NANDAN EXIM LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2011

(Rs. in lacs)

	PARTICULARS	Quarter Ended on 31.12.2011 (Unaudited)	Quarter Ended on 30.09.2011 (Unaudited)	Quarter Ended on 31.12.2010 (Unaudited)	Nine Months Ended on 31.12.2011 (Unaudited)	Nine Months Ended on 31.12.2010 (Unaudited)	Year Ended on 31.3.2011 (Audited)
1. (a)	Net Sales/Income from Operations	14454.93	14910.16	11259.24	42492.12	31924.13	50739.63
(b)	Other Operating Income	15.05	18.68	6.15	40.33	14.95	25.61
	Total Income	14469.99	14928.84	11265.39	42532.46	31939.08	50765.24
2.	Expenditure						
a)	(Increase)/Decrease in trade and work in progress	(749.44)	2139.48	(705.31)	(129.04)	(27.80)	(1595.64)
b)	Consumption of Raw Materials	10654.87	8503.17	8498.80	29892.86	22474.62	39347.88
c)	Employees Cost	524.53	498.79	353.27	1474.76	1069.95	1470.35
d)	Depreciation	812.18	811.89	612.21	2429.41	1803.48	2536.05
e)	Other Expenditure	2096.07	1601.32	1352.04	5110.84	3556.49	4725.69
f)	Total Expenditure(a to e)	13338.22	13554.65	10111.00	38778.84	28876.73	46484.33
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1131.77	1374.19	1154.39	3753.62	3062.35	4280.91
4.	Other Income	0.00	234.21		234.21		
5.	Profit before Interest and Exceptional Items(3+4)	1131.77	1608.40	1154.39	3987.83	3062.35	4280.91
6.	Interest	635.87	700.82	415.24	1950.30	1204.49	1678.02
7.	Profit after Interest but before Exceptional Items(5-6)	495.90	907.57	739.15	2037.53	1857.86	2602.89
8.	Exceptional Items						
9.	Profit from Ordinary Activities before Tax (7+8)	495.90	907.57	739.15	2037.53	1857.86	2602.89
10.	Tax Expense						
(a)	Current	201.50	185.70	240.00	546.50	690.00	570.00
(b)	Deferred	(32.12)	(38.01)	6.94	(114.81)	(62.02)	284.95
11.	Net Profit from Ordinary Activities after Tax(9-10)	326.52	759.88	492.21	1605.84	1229.88	1747.94
12.	Extraordinary Item						
Less :	Prior Period Items	0.00	0.18	0.08	0.18	2.17	2.20
Less :	Short(Excess) Provision of Income Tax & Deferred Tax of Earlier year						11.2
13.	Net Profit for the Period	326.52	759.70	492.13	1605.66	1227.71	1734.54
14.	Paid up Equity Share Capital (face value of Re. 1 each)	4554.90	4554.90	4554.90	4554.90	4554.90	4554.90
15.	Reserves excluding Revaluation Reserve	11594.08	11267.55	9481.59	11594.08	9481.59	9988.42
16.	Earning Per Share(Not annualised)- Rs.	0.07	0.17	0.11	0.35	0.27	0.38
17.	Aggregate of Non-Promoters' Shareholdings						
Number of Shares		200945051	200945051	215732106	200945051	215732106	210088176
Percentage of Shareholding		44.13%	44.13%	47.36%	44.13%	47.36%	46.12%
Promoters and promoter group Shareholding		254545513	254545513	239758458	254545513	239758458	245402388
(a) Pledged/Encumbered							
-Number of shares		185985000	185985000	209945378	185985000	209945378	199945378
-Percentage of shares (as a % of the total shareholding of Promoter / Promoter group)		73.06%	73.06%	87.56%	73.06%	87.56%	81.48%
-Percentage of shares (as a % of the total share capital of the company)		40.83%	40.83%	46.09%	40.83%	46.09%	43.90%
(b) Non-encumbered							
-Number of Shares		68560513	68560513	29813080	68560513	29813080	45457010
-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)		26.93%	26.93%	12.43%	26.93%	12.43%	18.52%
-Percentage of shares (as a % of the total share capital of the company)		15.05%	15.05%	6.55%	15.05%	6.55%	9.98%

Notes :

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th February, 2012 and Statutory Auditor has carried out a limited review of the result.
- Figures for the previous year have been regrouped, recast and rearranged, wherever necessary.
- There are no reportable business segments of the Company.
- The Board has decided to fix the Record Date on Friday, the 9th day of March, 2012 for considering the eligibility of the shareholders for the purpose of consolidation of equity shares from Re. 1/- per share to Rs. 10/- per share and has authorised the directors to comply the necessary formalities with BSE and NSE as per the Listing Agreement and also with NSDL / CDSL.
- Status of Shareholders Compliant:- Outstanding at the beginning of the Quarter: NIL Received NIL and resolved during the Quarter NIL Outstanding at the end of the Quarter NIL

Place : Ahmedabad
Date : 10th February, 2012



For and on Behalf of Board of Directors

(Signature)
Brijmohan Chiripal
Managing Director

J. T. Shah & Co.

CHARTERED ACCOUNTANTS

To,
NANDAN EXIM LIMITED
Survey No.198/1 & 203/2,
Saajpur Gopalpur,
Pirana Road, Piplaj,
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of **NANDAN EXIM LIMITED** having its Registered Office at Survey No.198/1 & 203/2, Saajpur, Gopalpur, Pirana Road, Piplaj, Ahmedabad, for the **quarter ended on 31.12.2011**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. 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 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.

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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 10.02.2012
Place: Ahmedabad



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

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



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