

9th February, 2017

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,

Subject: Outcome of meeting of the Board of Directors of Nandan Denim Limited (the “Company”) held on 9th February, 2017

Pursuant to regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find below the outcome of the Meeting of the Board of Directors held on 9th February, 2017:

1. We enclose herewith the Unaudited Financial Results for the quarter and nine months ended on 31st December, 2016 along with Limited Review Report of the Statutory Auditors of the Company. The results were approved by the Board of Directors of the Company, at their meeting held on 9th February, 2017.
These Financial Results would also be published in one English and one vernacular newspaper as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. The Company has commissioned its project, as envisaged, at its Plants located at Bareja and Piplej, Ahmedabad.
3. Other matters of the agenda were discussed and noted.

The meeting of the Board of Directors of the Company commenced at 12:00noon and concluded at 5:30 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
(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 98792 00199 Website: www.nandanndenim.com Email: info@nandanndenim.com

Corporate House:

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

J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

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

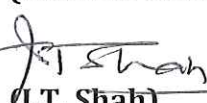
We have reviewed the accompanying statement of unaudited financial results of **NANDAN DENIM LIMITED** (Formerly known as NANDAN EXIM LIMITED) having its Registered Office at Survey No.198/1 & 203/2, Saijpur, Gopalpur, Pirana Road, Piplaj, Ahmedabad, for the quarter ended on 31/12/2016 except for the 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: 09/02/2017
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 ENDED 31ST DECEMBER, 2016

(Rs. in lakhs except share and per equity share data)							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a) Net Sales/Income from operations	23,522.88	30,262.62	28,737.16	83,835.06	86,241.37	1,15,672.54
	(b) Other operating	-	-	-	-	-	-
	Total Income from operations (net)	23,522.88	30,262.62	28,737.16	83,835.06	86,241.37	1,15,672.54
2.	Expenses						
	(a) Cost of materials consumed	20,523.96	21,057.34	19,882.71	61,017.67	59,043.10	78,032.71
	(b) Purchase of stock-in-trade	75.09	-	33.09	75.09	315.07	1,014.91
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,328.44)	(825.45)	(675.04)	(4,488.78)	(2,286.06)	(2,388.86)
	(d) Employee benefit expenses	1,371.49	1,518.18	1,296.31	4,378.75	3,780.50	5,452.05
	(e) Depreciation and amortization expense	1,693.12	1,687.86	1,669.33	5,077.84	4,999.90	6,599.86
	(f) Other expenses	2,711.29	3,603.58	3,395.95	9,901.08	10,987.05	14,447.32
	Total Expenses	22,046.50	27,041.51	25,602.35	75,961.66	76,839.56	1,03,158.00
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	1,476.37	3,221.11	3,134.80	7,873.40	9,401.81	12,514.54
4.	Other income	51.02	52.78	116.91	164.40	260.88	415.45
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,527.39	3,273.89	3,251.71	8,037.80	9,662.68	12,929.99
6.	Finance costs	597.02	876.30	974.61	2,364.01	2,988.64	4,117.15
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	930.37	2,397.59	2,277.11	5,673.79	6,674.04	8,812.84
8.	Exceptional items	-	-	-	-	-	-
9.	Profit from ordinary activities before tax (7+8)	930.37	2,397.59	2,277.11	5,673.79	6,674.04	8,812.84
10.	Tax expense						
	- Current Tax	(595.87)	900.16	1,051.10	1,210.79	2,515.87	2,606.50
	- Deferred Tax	647.78	(132.13)	(347.07)	358.28	(589.48)	(198.04)
	- (Excess)/Short provision of Income Tax & Deferred Tax of earlier years	-	-	8.20	(0.50)	72.17	72.17
11.	Net Profit from ordinary activities after tax	878.46	1,629.57	1,564.88	4,105.22	4,675.49	6,332.22
12.	Extraordinary items	-	-	-	-	-	-
13.	Net Profit for the period (11+12)	878.46	1,629.57	1,564.88	4,105.22	4,675.49	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 (i)	Earnings per share (before extraordinary items)						
	- Basic	1.83	3.39	3.44	8.65	10.26	13.90
	- Diluted	1.83	3.39	3.40	8.65	10.16	13.57
16 (ii)	Earnings per share (after extraordinary items)						
	- Basic	1.83	3.39	3.44	8.65	10.26	13.90
	- Diluted	1.83	3.39	3.40	8.65	10.16	13.57

Ahmedabad
9th February, 2017



For NANDAN DENIM LIMITED

(Signature)
VEDPRAKASH CHIRIPAL
DIRECTOR
(DIN: 00290454)

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

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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 9th February, 2017. 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 / period 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
9th February, 2017



For NANDAN DENIM LIMITED


VEDPRAKASH CHIRIPAL
DIRECTOR
(DIN: 00290454)

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