

08th July, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G – Block,
BKC, Bandra (East),
Mumbai – 400 051.

Scrip Symbol: NDL

Dear Sir,

Sub.: Clarification on Credit Rating

Ref.: Your mail dated 07th July, 2023 seeking reason for downward credit rating in respect of announcement submitted to the Exchange dated Jun 28, 2023, regarding Revision in Credit Rating

The reasons published by rating agency (ICRA) for such downward rating is as under;

The ratings downgrade factors in the significant reduction in profitability, coverage metrics and liquidity indicators of Nandan Denim Ltd. (NDL) in FY2023.

Thanking You.

Yours faithfully,
For NANDAN DENIM LIMITED



Renuka A. Upadhyay
Company Secretary & Compliance Officer

Nandan Denim Limited
(CIN:L51909GJ1994PLC022719)

Registered Office

Survey No. 198/1 & 203/2, Saijpur-Gopalpur, Pirana Road, Piplaj, Ahmedabad - 382 405
Ph.: +91 9879200199 Website : www.nandan denim.com Email : nandan@chiripalgroup.com

Corporate Office

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