

21st July, 2016

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.: Revised Audited Financial Results for the financial year ended 31st March, 2016
Ref.: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to submit herewith the revised Audited Financial Results for the year ended 31st March, 2016. The changes made in the financials, submitted earlier, are mentioned below:

Point No.	Particulars	Period Ended	Figure mentioned earlier	Revised Figure
A(1)(b)	Reserves & Surplus	31 st March, 2016	27,665.62	26,788.47
A(1) (Total)	Sub-Total – Shareholders' Funds	31 st March, 2016	34,720.53	33,843.38
A(4)(b)	Trade Payables	31 st March, 2016	7,570.53	8,447.68
A(4) (Total)	Sub-Total – Current Liabilities	31 st March, 2016	32,939.00	33,816.15

Apart from the changes mentioned above, all other details remain unchanged.

A copy of the revised Audited Financial Results of the Company for the quarter and year ended 31st March, 2016 along with the Auditors Report of the Statutory Auditors thereon is enclosed herewith as 'Annexure – A' (Auditors Report) and 'Annexure – B' (Financial Results) together with copy of Form – A as 'Annexure – C'.

You are requested to kindly take the same on record.

Yours faithfully,

For NANDAN DENIM LIMITED

Purvesh Roy

Purvesh Roy
Company Secretary
Mem. No.: A26925



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.nandanandanim.com Email: info@nandanandanim.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

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Standalone).

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

We have audited the quarterly financial results of **NANDAN DENIM LIMITED** (Formerly known as NANDAN EXIM LIMITED) for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India¹, as applicable 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 plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- I. Are presented in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II. Give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

Date: 28/05/2016
Place: Ahmedabad



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

[J. T. Shah]
Partner
[M. No.: 3983]

NANDAN DENIM LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

PART - I						
(Rs. in lakhs except share and per equity share data)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Income from operations					
	(a) Net Sales/Income from operations	29,431.17	28,737.16	27,830.72	1,15,672.54	109,653.34
	(b) Other operating	-	-	-	-	-
	Total Income from operations (net)	29,431.17	28,737.16	27,830.72	1,15,672.54	109,653.34
2.	Expenses					
	(a) Cost of materials consumed	18,989.61	19,882.71	14,399.07	78,032.71	72,201.25
	(b) Purchase of stock-in-trade	699.84	33.09	362.10	1,014.91	1,376.02
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(102.80)	(675.04)	4,833.32	(2,388.86)	2,199.17
	(d) Employee benefit expenses	1,671.56	1,296.31	1,154.05	5,452.05	4,381.26
	(e) Depreciation and amortization expense	1,599.96	1,669.33	1,373.13	6,599.86	5,955.03
	(f) Other expenses	3,460.27	3,395.95	3,327.79	14,447.32	12,951.34
	Total Expenses	26,318.44	25,602.35	25,449.46	1,03,158.00	99,064.07
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	3,112.73	3,134.80	2,381.26	12,514.54	10,589.27
4.	Other income	154.57	116.91	39.77	415.45	304.23
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,267.30	3,251.71	2,421.03	12,929.99	10,893.50
6.	Finance costs	1,128.50	974.61	808.30	4,117.15	3,770.86
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,138.80	2,277.11	1,612.73	8,812.84	7,122.64
8.	Exceptional items	-	-	-	-	-
9.	Profit from ordinary activities before tax (7+8)	2,138.80	2,277.11	1,612.73	8,812.84	7,122.64
10.	Tax expense					
	- Current Tax	90.63	1,051.10	(134.24)	2,606.50	1,629.63
	- Deferred Tax	391.44	(347.07)	215.82	(198.04)	349.63
	- (Excess)/Short provision of Income Tax & Deferred Tax of earlier years	-	8.20	-	72.14	-
11.	Net Profit from ordinary activities after tax	1,656.73	1,564.88	1,531.16	6,332.22	5,143.38
12.	Extraordinary items	-	-	-	-	-
13.	Net Profit for the period (11+12)	1,656.73	1,564.88	1,531.16	6,332.22	5,143.38
14.	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	4,554.91	4,554.91	4,554.91	4,554.91	4,554.91
15.	Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	27,665.62	21,333.40
16(i)	Earnings per share (before extraordinary items)					
	- Basic	3.64	3.44	3.36	13.90	11.28
	- Diluted	3.55	3.40	3.36	13.57	11.28
16(ii)	Earnings per share (after extraordinary items)					
	- Basic	3.64	3.44	3.36	13.90	11.28
	- Diluted	3.55	3.40	3.36	13.57	11.28

Ahmedabad
28th May, 2016



For NANDAN DENIM LIMITED

VEDPRAKASH CHIRIPAL
CHAIRMAN
(DIN: 00290454)

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 9879200199 Website: www.nandananddenim.com Email: info@nandananddenim.com

Corporate House:

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

NOTES:

1. The above Results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 28th May, 2016;
2. The Company has only one business segment i.e. Textiles. Hence, segment wise reporting is not applicable;
3. Figures for the quarter ended 31st March, 2016 and 31st March, 2015 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 31st December, 2015 and 31st December, 2014 respectively.
4. For the period ended 31st March, 2016, the Company had received Rs. 25.00 crores towards 25,00,000 convertible warrants allotted to a Foreign Financial Institution at a conversion price of Rs. 200/- which has been utilized towards intended use in accordance with the terms of the issue. Consequently, the EPS has been diluted in view of potential equity dilution. Since then the entire amount of Rs. 50.00 cr. has been received pursuant to the issue and the shares have been allotted;
5. Figures for the previous period have been regrouped wherever necessary.
6. The results of the Company are available at www.bseindia.com, www.nseindia.com and www.nandandenim.com.

Ahmedabad
28th May, 2016



For NANDAN DENIM LIMITED


VEDPRAKASH CHIRIPAL
CHAIRMAN
(DIN: 00290454)

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 9879200199 Website: www.nandandenim.com Email: info@nandandenim.com

Corporate House:

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

NANDAN DENIM LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2016

Sr. No.	Particulars	(Rs. in lakhs)	
		As at 31.03.2016 Audited	As at 31.03.2015 Audited
A	EQUITY AND LIABILITIES		
1.	Shareholders' Funds:		
	(a) Share Capital	4,554.91	4,554.91
	(b) Reserves and Surplus	26,788.47	21,333.40
	(c) Money received against share warrants	2,500.00	0.00
	Sub-Total - Shareholders' Funds	33,843.38	25,888.31
2.	Share Application Money pending allotment	0.00	0.00
3.	Non-Current Liabilities		
	(a) Long Term Borrowings	31,824.25	27,772.03
	(b) Deferred Tax Liabilities (net)	2,289.23	2,487.28
	(c) Other Long Term Liabilities	0.00	0.00
	(d) Long Term Provisions	0.00	0.00
	Sub-Total - Non Current Liabilities	34,113.48	30,259.31
4.	Current Liabilities		
	(a) Short Term Borrowings	14,620.72	14,514.86
	(b) Trade Payables	8,447.68	6,830.42
	(c) Other Current Liabilities	9,139.61	7,202.43
	(d) Short Term Provisions	1,608.14	1,292.37
	Sub-Total - Current Liabilities	33,816.15	29,840.08
	TOTAL - EQUITY AND LIABILITIES	1,01,773.01	85,987.70
B.	ASSETS		
1.	Non-Current Assets		
	(a) Fixed Assets	57,022.91	44,742.98
	(b) Non-Current Investments	732.32	734.97
	(c) Deferred Tax Assets (net)	0.00	0.00
	(d) Long Term Loans & Advances	938.25	1,205.44
	(e) Other Non-Current Assets	217.28	547.27
	Sub-Total - Non Current Assets	58,910.76	47,230.66
2.	Current Assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	19,510.63	14,093.44
	(c) Trade Receivables	12,224.15	14,722.75
	(d) Cash and Cash Equivalents	6,490.24	6,010.28
	(e) Short Term Loans & Advances	4,637.23	3,930.57
	(f) Other Current Assets	0.00	0.00
	Sub-Total - Current Assets	42,862.25	38,757.04
	TOTAL ASSETS	1,01,773.01	85,987.70

Ahmedabad
28th May, 2016

For **NANDAN DENIM LIMITED**
Ahmedabad

VEDPRAKASH CHIRIPAL
CHAIRMAN
(DIN: 00290454)

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

Plant & Regd. Office:

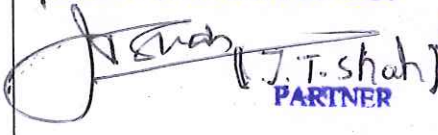
Survey No. 198/1, 203/2, Sajipur-Gopalpur, Pirana Road, Piplej, Ahmedabad - 382 405
Ph.: +91 9879200199 Website: www.nandanindia.com Email: info@nandanindia.com

Corporate House:

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

FORM A

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]

1.	Name of the Company:	Nandan Denim Limited
2.	Annual Financial Statements for the year ended:	31 st March, 2016 (Standalone)
3.	Type of Audit Observation:	Unmodified
4.	Frequency of Observation:	Not Applicable
5.	Signed by:	
	Mr. Deepak Chiripal, C.E.O.	
	Mr. Ashok Bothra, C.F.O.	
	Mr. Ambalal Patel, Audit Committee Chairman	
	Auditor of the Company	For J. T. SHAH & CO.  J. T. SHAH PARTNER 