

NANDAN EXIM LIMITED



February 6, 2013

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 532641

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

Scrip Code: NANDANEXIM

Dear Sir,

Sub.: Press Release – Nandan Exim Limited

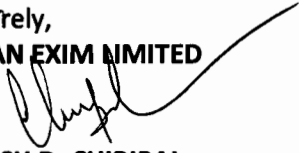
We are pleased to submit herewith the copy of the Press Release to be released to the press giving a brief note regarding proposed Expansion Project and the Unaudited Financial Results for the Third Quarter ended December 2012 as approved by the Board of Directors for the purpose of information to the shareholders, investors, public at large and all others concerned.

You are requested to kindly take the same on your record and display it on your website.

Thanking You,

Yours sincerely,

For NANDAN EXIM LIMITED


VEDPRAKASH D. CHIRIPAL
CHAIRMAN

Encl.: As above

Plant & Regd. Office : Survey No. 198/1, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad-382 405.
Phone : 079-25710231-34 **Fax :** 079-25735360 **Email :** nandan@chiripalgroup.com

Corporate Office : Chiripal House, Shivranjani Cross Roads, Satellite, Ahmedabad-380 015.
Phone : 079-26734660/2/3 **Fax :** 079-26768656 **Website :** www.chiripalgroup.com

PRESS RELEASE**NANDAN EXIM LIMITED FORAYS
INTO NEW ERA OF
SHIRTING AND EXPANDS FURTHER INTO DENIM****NANDAN EXIM ANNOUNCES ENHANCED EXPANSION PROJECT OF RS. 814 CRORES****NEL ACHIEVES 118% JUMP IN THE NET PROFIT FOR THIRD QUARTER DEC. 2012
AS COMPARED TO CORRESPONDING QUARTER**

Nandan Exim Limited, a flagship Company of Ahmedabad based Chiripal Group of Companies forays into new ERA of shirting production and proposes to expand its denim capacity in order to grab the opportunity of increasing demand in domestic and international market and to compete and diversify its activities to cater to the need of customers. Nandan Exim Limited is the second largest integrated denim manufacturing industry of India.

Announcing the results for third quarter, Chairman Shri. Vedprakash Chiripal said that the Company has enhanced its expansion project to Rs. 814 crores, as increased from Rs. 261 crores announced earlier. The Company has proposed for additional capacity of 42 million meter per annum denim fabrics inclusive of installation of spinning of 8 open end lines and 57,840 spindles and 336 number of looms. The Company also proposes to diversify into new ERA of 15 million meter per annum shirting capacity. According to him, the post expansion capacity of the Company shall be 112 million meter per annum denim fabrics and 15 million meter shirting capacity. The project is expected to be completed by January 2015 and it will also generate direct employment potential of more than 750 personnel as said by Shri. Vedprakash Chiripal, Chairman of the Company.

Commenting on the results, Shri. Vedprakash Chiripal, the Chairman said that the Company has posted a turnover of Rs. 181.65 crores for the third quarter ended December, 2012 as compared to Rs. 144.55 crores for the corresponding quarter December, 2011 showing a rise of 25.67 %. The Net Profit for the quarter December 2012 has jumped by 118 % to Rs. 7.12 crores as compared to Rs. 3.27 crores for corresponding period December 2011. The EBIDTA increased by 36 % to Rs. 26.46 crores for the quarter December 2012 as compared to Rs. 19.44 crores in the corresponding quarter December 2011.



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He further said that the total revenue for nine months period ended December 2012 has increased to Rs. 536 crores as compared to Rs. 425 crores in the corresponding nine months period ended December 2011 in previous year which shows a rise of 26 %. The Net Profit for the current nine months period ended on December 2012 arrived at Rs. 21.72 crores as compared to Rs. 16.06 crores in the previous corresponding period of nine months ended December 2011. The Cash Profit for current nine months period ended December 2012 has reached to Rs. 51.63 crores as compared to previous corresponding period of Rs. 40.35 crores.

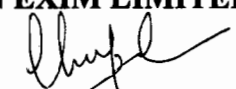
Further, the Chairman said that Company as well as the Group has a vision for future growth and always takes keen steps to diversify its activities to compete in the market and to sustain in any unforeseen circumstances. This is supported with qualitative products manufactured by the Company along with fully integrated textile plant to cater the needs of the customers by providing varieties of products under one roof. It is a well known fact that Gujarat is one of the richest producers of cotton in India and elaborating on the need of the raw materials, Shri. Chiripal said that the Company has well sophisticated and advanced cotton spinning plant for its own requirement of cotton yarn in line with its expansion project.

Looking at the excellent performance posted by the Company along with rise of demand in the international & domestic market with the cut of production by China and U S and announcement of scheme for the textile sector by the Gujarat Government wherein 5-7% Interest Subsidy and VAT Refund to the extent of Investment in Plant & Machinery and Re.1/- per unit Power Subsidy, the denim players in India have bright future in the coming years and Nandan Exim Limited expects a turnover of Rs. 1500 crores post expansion as said by Shri. Vedprakash Chiripal, Chairman of the Company.

Date: February 6, 2013
Place: Ahmedabad



For NANDAN EXIM LIMITED


VEDPRAKASH CHIRIPAL

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