

May 14, 2016

To,
BSE 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,
BandraKurla Complex,
Bandra (East),
Mumbai – 400 051.

Scrip Code: NDL

Dear Sir,

Sub.: Outcome of Preferential Allotment Committee Meeting

We wish to inform you that the Preferential Allotment Committee of the Board of Directors of Nandan Denim Limited at its meeting held today has allotted 25,00,000 (Twenty Five Lakh) equity shares of Rs. 10/- each on conversion of warrants issued on 9th November, 2015 at a conversion price of Rs. 200/- each (including a premium of Rs. 190/- each) to Polus Global Fund, forming part of non – promoter group, in compliance with Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, the relevant provisions of the Companies Act, 2013 and any other act or regulation that may be applicable. The resolution passed at the meeting is enclosed.

Consequent to the aforesaid allotment, the paid – up share capital of the Company has gone up from Rs. 45,54,90,560/- consisting of 4,55,49,056 equity shares of Rs. 10/- each to Rs. 48,04,90,560/- consisting of 4,80,49,056 equity shares of Rs. 10/- each. Company would be shortly making formal application for listing of these equity shares.

You are requested to kindly take the same on record.

Thanking You,

Yours sincerely,
For NANDAN DENIM LIMITED



Purvee 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 9879200199 Website: www.nandanandnim.com Email: info@nandanandnim.com

Corporate House:

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

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE PREFERENTIAL ALLOTMENT COMMITTEE OF NANDAN DENIM LIMITED AT THEIR MEETING HELD ON 14TH MAY, 2016 AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT CHIRIPAL HOUSE, NEAR SHIVRANJANI CROSS ROADS, SATELLITE, AHMEDABAD.

Shri Vedprakash Chiripal informed the committee members that the Company had allotted 25,00,000 convertible warrants, on preferential basis to an FII namely Polus Global Fund being a non - promoter entity with an option to convert the same into equivalent number of equity shares at a conversion price of Rs. 200/- (Rupees Two Hundred Only) each which includes premium of Rs. 190/- (Rupees One Hundred and Ninety Only) on face value of Rs.10/- (Rupees Ten Only) per share, within a period of 18 months from the date of allotment of warrants i.e. 9th November, 2015, as per terms and conditions approved in Annual General Meeting held on 29th September, 2015. The Company had also received In-Principle Approval from BSE Limited and National Stock Exchange of India Limited regarding the same.

He further informed that the Company has now received the entire amount from Polus Global Fund and therefore is eligible for exercise of 25,00,000 convertible warrants into equity shares. He placed necessary details/statements including bank statement confirming deposit of entire amount of Rs. 50.00 crore (Rupees Fifty Crore Only) before the members. He further stated that the Company has also received letter and resolution from Polus Global Fund expressing their willingness to exercise their right to convert the warrants into equity shares and subsequent allotment.

He also confirmed that the Company desired to follow the procedure, as required by relevant acts and statutory authorities for conversion of warrants into equity shares and subsequent allotment of the said equity shares to Polus Global Fund. The Company shall file the requisite forms with Registrar of Companies, Gujarat pursuant to the allotment and shall also carry out the necessary formalities and compliances with NSDL and CDSL by filing the corporate action forms, as required, and also apply for lock-in of the new equity shares allotted pursuant to conversion. The Company shall further submit the necessary disclosures as required under the Insider trading and SEBI (Takeover) Regulations and shall also make an application to the stock exchanges for listing of the shares, so allotted.

After due discussion, the following resolution was passed :

“RESOLVED THAT:

- (a) 25,00,000 equity shares of Rs. 10/- each fully paid at a premium of Rs. 190/- per share be and are hereby allotted on conversion of 25,00,000 convertible warrants in ratio of 1 equity share for every warrant held as per terms approved by shareholders in Annual General Meeting held on 29th September, 2015 and SEBI Guidelines for Preferential Issue and the details of allotment of equity shares are as follows :



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Sr. No.	Name of Allottees	Category	No. of equity shares allotted pursuant to conversion of warrants into equity shares
1.	Polus Global Fund	FII (Non - Promoter Group)	25,00,000 equity shares

- (b) Mr. Vedprakash Chiripal, Chairman; Mr. Brijmohan Chiripal, Managing Director or Ms. Purvee Roy, Company Secretary of the Company be and is hereby authorized to file Return of Allotment with the Registrar of Companies, Gujarat pertaining to the aforesaid allotment in the prescribed form pursuant to section 62 and other relevant sections of the Companies Act, 2013 within the prescribed time limit of 30 days from allotment thereof;
- (c) the Listing Application for listing and trading of 25,00,000 Equity Shares of face value of Rs. 10/- each fully paid up be made to BSE Limited and National Stock Exchange of India Limited under the signature of Mr. Vedprakash Chiripal, Chairman and / or Mr. Brijmohan Chiripal, Managing Director and/or Ms. Purvee Roy, Company Secretary of the Company.
- (d) Mr. Vedprakash Chiripal, Chairman; Mr. Brijmohan Chiripal, Managing Director and Ms. Purvee Roy, Company Secretary of the Company be and are hereby severally authorized to:
- sign, execute, represent and submit the documents, papers, forms, undertakings, declarations, letters, etc. as may be required for and on behalf of the Company for the aforesaid purposes with the statutory authorities required;
 - admit 25,00,000 equity shares with NSDL/CDSL and initiate procedure for their lock in as per SEBI Guidelines for Preferential Issue, if required;
 - to give direct credit of said equity shares in demat mode in it's respective beneficiary demat account."

CERTIFIED TO BE TRUE

For NANDAN DENIM LIMITED


Vedprakash Chiripal
Chairman
(DIN: 00290454)


Purvee Roy
Company Secretary
(Mem. No. A26925)



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