

Nandani Creation Limited



SYMBOL: JAIPURKURT

ISIN: INE696V01013

To,

Dated: 14.08.2023

The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex, Bandra East, Mumbai – 400 051
Fax: 022-26598237, 022-26598238

Subject: Outcome of the **Board Meeting** of “Nandani Creation Limited” (“Company”) held on **Monday. 14th Day of August, 2023.**

Respected Sir,

The Board of Directors of the Company at their Board Meeting held on today i.e. on **Monday. 14th Day of August, 2023 at 5.30 P.M.** at the registered office of the Company situated at G-13, Kartarpura Industrial Area, Near 22 Godam, Jaipur-302006, Rajasthan, inter alia transacted and approved the following businesses:

- Considered and approved the Un-Audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023 as reviewed and recommended by the Audit Committee;
- Took on record the Limited review report of the Statutory Auditors of the Company on the Un-Audited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2023;

Pursuant to Regulation 47 of the SEBI (LODR) Regulations, 2015 and above mentioned SEBI circular, we would be publishing an extract of the above financial results in the prescribed format in English and Hindi Newspapers within the stipulated time. The financial results (Standalone & Consolidated) would be available on the website of the Company i.e. www.nandanicreation.com at and also on the websites of stock exchanges i.e. www.nseindia.com.

We further wish to inform that the Meeting of the Board of Directors of the Company commenced at **5:30 P.M.** and **concluded at 8.30 P.M.**

You are requested to take the same on record and inform all those concerned accordingly.

Thanking You,
Yours faithfully,

For **NANDANI CREATION LIMITED**

**GUNJAN
JAIN**

Digitally signed by
GUNJAN JAIN
Date: 2023.08.14
20:35:52 +05'30'

GUNJAN JAIN
COMPANY SECRETARY & COMPLIANCE OFFICER
M No.: A45068

CIN No.: L18101RJ2012PLC037976



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MAHARASHTRA

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ASHOK HOLANI & CO.

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

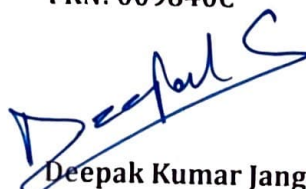
**The Board of Directors,
Nandani Creation Limited
G-13, Kartarpura Industrial Area,
Near 22, Godam Jaipur-302006, Rajasthan**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Nandani Creation Limited ("the company") for the quarter ended 30.06.2023 ("the statements") attached, herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Statement have been prepared in accordance with the recognition and measurement principals laid down by the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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.
4. 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 Indian accounting standards prescribed under section 133 of the Companies Act, 2013, and rules thereunder 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.



**Place: Jaipur
Date: 14.08.2023**

**For, ASHOK HOLANI & COMPANY
Chartered Accountants
FRN: 009840C**


**Deepak Kumar Jangid
M.No. 447352
UDIN: 23447352BGXJZG7572**

Nandani Creation Limited

JAIPUR KURTI

AMAIWA
BY JAIPUR KURTI

Desi Fusion

(₹ in Lakhs)

Statement of Standalone Financial Results for the Quarter Ended June 30, 2023

S. No.	Particulars	Quarter Ended			Year Ended	
		June 30, 2023 (Unaudited)	March 31, 2023 (Audited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
1	Revenue from Operations	721.54	1,056.98	1,311.83	4,475.61	5,520.18
2	Other Income	23.41	20.16	7.88	49.74	30.84
3	Total Income (1 + 2)	744.95	1,085.14	1,319.70	4,525.35	5,551.03
4	Expenses :					
a)	Cost of materials consumed	140.07	60.02	367.56	1,378.96	1,720.03
b)	Purchase of Stock-in-Trade	258.19	262.51	115.35	680.01	077.40
c)	Change in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	4.33	273.63	(68.34)	(341.60)	(66.83)
d)	Employee Benefit Expenses	63.72	52.61	56.77	229.24	212.68
e)	Finance Costs	65.44	41.94	57.25	212.86	121.56
f)	Depreciation and Amortisation Expenses	32.10	27.96	37.14	124.67	94.35
g)	Other Expenses	285.70	275.61	697.62	2,226.83	2,570.24
	Total Expenses	849.55	994.28	1,263.36	4,510.97	5,529.42
5	Profit/(Loss) from operation before an exceptional and extraordinary items and tax (3-4)	(104.60)	90.86	56.35	14.38	21.60
6	Exceptional Items	-	-	-	-	-
7	Profit before tax (5-6)	(104.60)	90.86	56.35	14.38	21.60
8	Tax Expense					
(a)	Current Tax	-	0.34	17.45	(18.27)	19.20
(b)	Earlier Year Tax	-	-	-	6.45	-
(c)	Deferred Tax	28.45	8.32	(0.27)	8.43	(7.81)
	Total Tax Expense	28.45	8.67	17.72	(3.39)	11.39
9	Net Profit for the period / year (7-8)	(76.15)	99.53	38.63	10.99	10.22
10	Other Comprehensive Income (OCI) Items that will be reclassified to profit or loss					
-	Remeasurements of defined benefit plans	0.19	6.20	-	-	-
-	Income Tax relating to above	(0.05)	(1.56)	-	-	-
	Items that will not be reclassified to profit or loss					
-	Remeasurement of Investments	(0.18)	0.46	(0.15)	6.98	0.65
-	Income Tax relating to above	0.04	(0.08)	-	(1.76)	(0.16)
	Total Other Comprehensive Income for the period / year	0.01	5.02	(0.15)	5.22	0.48
11	Total Comprehensive Income for the period / year (9+10)	(76.14)	104.55	38.48	16.21	10.70
12	Paid up Equity Share capital (face value ₹ 10 per share)	1,143.40	1,044.44	1,003.39	1,044.44	1,003.39
13	Other Equity	-	-	-	-	-
14	Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)					
-	Basic EPS (in ₹)	(0.67)	1.00	0.38	0.16	0.11
-	Diluted EPS (in ₹)	(0.67)	1.00	0.38	0.16	0.11
	See accompanying notes to the financial results					

PLACE: JAIPUR
DATE: 14.08.2023



FOR NANDANI CREATION LIMITED

Anuj Mundhra

ANUJ MUNDHRA
CHAIRMAN & MANAGING DIRECTOR
DIN: 05202504

CIN No.: L18101RJ2012PLC037976



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Independent Auditor's Review Report on unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors,
Nandani Creation Limited
G-13, Kartarpura Industrial Area,
Near 22, Godam Jaipur-302006, Rajasthan**

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of Nandani Creation Limited ("the company") for the quarter ended 30.06.2023 ("the statements") attached, herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Statement have been prepared in accordance with the recognition and measurement principals laid down by the Indian Accounting Standard 34 "Interim Financial Reporting " ("IND AS 34") , prescribed under section 133 of the Companies Act,2013 ,and rules thereunder ,requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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.
4. The statement includes results of Desi Fusion India Private Limited being wholly owned subsidiary of the Holding Company.

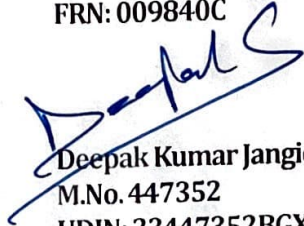


5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Indian accounting standards prescribed under section 133 of the Companies Act, 2013, and rules thereunder 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.

Place: Jaipur
Date: 14.08.2023



For ASHOK HOLANI & COMPANY
Chartered Accountants
FRN: 009840C


Deepak Kumar Jangid
M.No. 447352
UDIN: 23447352BGXJZH4583

Nandani Creation Limited

JAIPUR KURTI

AMAIWA
BY JAIPUR KURTI

Desi Fusion

(₹ in Lakhs)

Statement of Consolidated Financial Results for the Quarter Ended June 30, 2023

S. No.	Particulars	Quarter Ended			Year Ended	
		June 30, 2023 (Unaudited)	March 31, 2023 (Audited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
1	Revenue from Operations	754.18	1,062.85	1,452.96	4,888.19	6,267.93
2	Other Income	23.52	28.17	13.13	65.53	67.91
3	Total Income (1 + 2)	777.70	1,091.02	1,466.09	4,953.72	6,335.84
4	Expenses :					
a)	Cost of materials consumed	109.05	134.64	383.63	795.09	59.40
b)	Purchase of Stock-in-Trade	307.24	-	272.01	1,174.06	2,733.81
c)	Change in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	4.27	400.38	(199.37)	(151.64)	148.54
d)	Employee Benefit Expenses	71.94	61.93	61.30	254.20	233.50
e)	Finance Costs	72.06	50.43	69.46	256.18	154.97
f)	Depreciation and Amortisation Expenses	45.91	42.80	51.69	183.74	132.76
g)	Other Expenses	293.19	299.77	770.45	2,427.74	2,804.53
	Total Expenses	903.66	989.95	1,409.17	4,939.37	6,267.51
5	Profit/(Loss) from operation before an exceptional and extraordinary items and tax (3-4)	(125.96)	101.07	56.92	14.35	68.33
6	Exceptional Items	-	-	-	-	-
7	Profit before tax (5-6)	(125.96)	101.07	56.92	14.35	68.33
8	Tax Expense					
(a)	Current Tax	-	(2.58)	17.45	(24.86)	(28.27)
(b)	Earlier Year Tax	-	0.17	-	6.62	(2.29)
(c)	Deferred Tax	35.52	11.00	0.73	14.88	11.81
	Total Tax Expense	35.52	8.60	18.18	(3.36)	(18.75)
9	Net Profit for the period / year (7-8)	(90.44)	109.67	38.74	10.99	49.58
10	Other Comprehensive Income (OCI)					
	Items that will be reclassified to profit or loss					
-	Remeasurements of defined benefit plans	0.22	6.54	-	6.54	-
-	Income Tax relating to above	(0.06)	(1.65)	-	(1.65)	-
	Items that will not be reclassified to profit or loss					
	Remeasurement of Investments	0.26	0.47	0.05	1.27	0.76
-	Income Tax relating to above	(0.07)	(0.08)	(0.05)	(0.32)	(0.16)
	Total Other Comprehensive Income for the period / year	0.36	5.29	-	5.84	0.60
11	Total Comprehensive Income for the period / year (11+12)	(90.08)	114.96	38.74	16.83	50.18
12	Paid up Equity Share capital (face value ₹ 10 per share)	1,143.40	1,044.44	1,003.39	1,044.44	1,003.39
13	Other Equity					
14	Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)					
-	Basic EPS (in ₹)	(0.79)	1.10	0.39	0.16	0.49
-	Diluted EPS (in ₹)	(0.79)	1.10	0.39	0.16	0.49
	See accompanying notes to the financial results					



FOR NANDANI CREATION LIMITED

Anuj Mundhra

ANUJ MUNDHRA
CHAIRMAN & MANAGING DIRECTOR
DIN: 05202504

PLACE: JAIPUR
DATE: 14.08.2023

CIN No.: L18101RJ2012PLC037976



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NOTES TO FINANCIAL RESULTS (CONSOLIDATED AND STANDALONE)

1. The above Un-audited standalone financial results for the quarter ended **30th June 2023** have been prepared by the Company in accordance with Regulation 33 of SEBI (listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their Meeting held on **Monday, 14th August, 2023**.
2. As required under Regulation 33 of the SEBI (LODR) Regulations 2015, the Statutory Auditors have issued their Report on the aforesaid Un-audited financial results for the quarter ended 30th June 2023 which has also taken on record by the Audit Committee and the Board at their Meeting held on Monday, 14th August, 2023. The report does not have any impact on the aforesaid financial results which needs any explanation by the Board.
3. These financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under and in terms of the Regulation 33 of the SEBI (LODR) Regulations, 2015, as modified by circular dated July 5, 2016.
4. The Company is engaged in Manufacturing and sale of Contemporary Indian wear for women like kurtis, kurtas, Suit-sets, different variety of bottom wears (palazzos, pants etc.), Top wears, Fusion wears, Lounge wears, Plus size garments etc. under the brand name "Jaipur kurti", "Amaiva-By Jaipur Kurti" & "Desi Fusion – By Jaipur Kurti" which constitutes single business segment in terms of Accounting Standard 17 on Segment reporting. Accordingly, there are no other business segments to be reported under Accounting Standard-17. It is one of the few surviving brands, working harmoniously with multiple online platforms.
5. The Company has one wholly-owned subsidiary company as on 30th June 2023. Therefore the Company has prepared both Standalone and Consolidated Financial Results.
6. The Above Financial Results are available on company's website www.nandanicreation.com.
7. Previous period figures of the company have been regrouped/re arranged wherever necessary to make them comparable with the reporting with current period.

CIN No.: L18101RJ2012PLC037976



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JAIPUR  KURTI

 AMAIVA
BY JAIPUR KURTI

 Desi Fusion
BY JAIPUR KURTI

8. During the Qtr under review, the amount spent towards the website marketing & promotion was of Rs. 72.00 Lacs as compared to Rs. 83.50 lacs appx.in previous Qtr.

9. Increase in finance cost owing to the following:

Foreclosure charges of Rs. 10 lacs due to replacement of certain debt.

Charges of Rs. 13.5 lacs due to reduction in repayment period of certain debt.

Additional interest cost of Rs. 4.5 lacs due to replacement of certain debt.

And all these are not expected to be incurred in the subsequent period.

10. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

JAIPUR   KURTI

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