



One World With Denim

ANNUAL REPORT 2014 - 15

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One World with Denim

Denim is a religion, at the cutting edge of fashion. Denim is the connection between cultures, lifestyles fashion and generations. Denim has evolved from casual street wear to haute couture. Denim is available in multiple trends and styles and is *sine qua non* for almost every facet of fashion. Denim is truly a universal fabric.

We are the global denim fabric suppliers, catering to requirements across the globe. Denim is the fabric of our lives, our social phenomenon. Denim unites us.

We weave our worlds with denim. Undying imaginations of the creative designers converted into innovation is woven into the denim fabric at Nandan Denim Limited (NDL).

Denim has been perfected over the last couple of centuries across the cultures and political boundaries. We are attempting to build what others could be eyeing after a generation. We are bringing the future today. We are creating an endless world where imaginations are boundless, where the traditions are basics and rules are being written every day, where change is constant and defining any one method of doing the things is wrong. We are uniting generations with a different philosophy. We are building a lifestyle that is unpredictable, unchallengeable and unshakable.

We are creating ONE WORLD WITH DENIM.



Nandan Denim Limited - At a Glance

We are the global denim fabric suppliers, catering to requirements across the globe. Denim is the fabric of our lives, our social phenomenon. Denim unites us.

We are the denim arm of the diversified conglomerate, the Chiripal Group. We are currently the second-largest denim manufacturer in India and the 5th largest in the world. While fashion continues to evolve, our vision remains the same. "To be a Global Leader in denim - a position that we sustain by producing denim that is ahead of the fashion curve – and is the first choice of discerning customers across the spectrum of brands all over the world."

Our denim manufacturing process consists of multi-stages of quality control preceded by in-depth study of market trends and customer expectations to provide quality denim solutions. Our manufacturing capabilities are equipped with ultra-modern machinery and equipment to test yarn and fabric on all parameters, aimed at achieving the promised performance at the customer's end. The cornerstone of our supply chain strength is "Know the customer, Know the fashion" and our efforts are targeted towards

achieving the maximum score on this parameter. Denim is not just a commodity, it is the lifeline of fashion.

We are well placed to capitalise on the soaring demand for denim apparel. Post-commissioning of the expansion project, our installed capacity will stand at 110 MMPA for denim fabric, 10 MMPA for yarn dyed shirting, and 124 TPD for yarn manufacturing.

WOVEN
FABRICS

DENIM



We are the second-largest denim manufacturer in India and the 5th largest in the world.

REVENUE GROWTH

160X

from ₹ 69 Mn in FY2004 to
₹ 10,965 Mn in FY2015

GROWTH IN PAT

500X

from ₹ 1 Mn in FY2004 to
₹ 514 Mn in FY2015

PAT MARGINS

4.7%

in FY2015

INCREASE IN DENIM CAPACITY

~15 FOLD

from 6 MMPA in FY2004 to
99 MMPA in FY2015

GROWTH IN MARKET CAPITALISATION

~16% CAGR

From ₹ 865 Mn in FY2007
to ₹ 2,817 Mn in FY2015

EXPANSION OF SPINNING CAPACITY

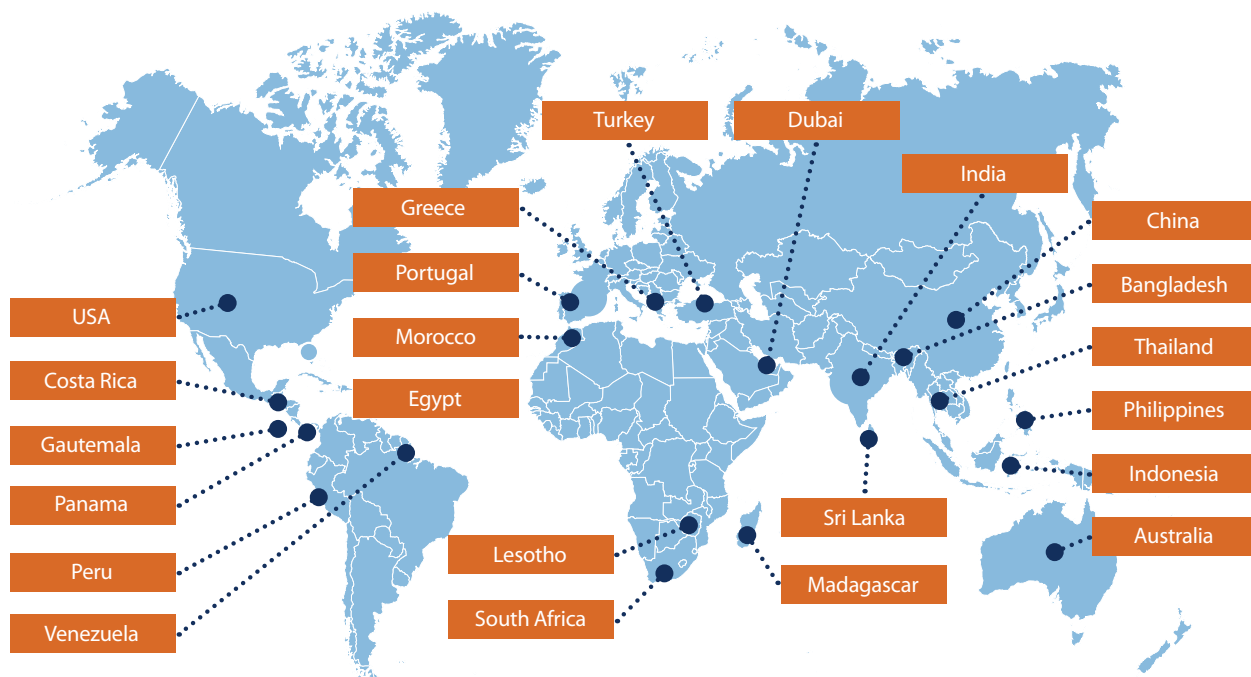
3.2X

from 20 Tonnes Per Day in FY2007
to 64 Tonnes Per Day in FY2015

Global Presence

Denim fabric is consumed by users for conversion into apparels. From the Indian perspective, Bangladesh is the biggest importer of denim fabric, accounting for more than 50% of total exports from India, followed by Turkey and over 50 other countries. With the emergence of select markets, NDL has established and strengthened its distribution channel across the globe by securing locations with high traffic, excellent visibility and easy access. Currently, it exports to more than 27 countries with a gradual and selective addition to the list.

Nandan Denim exports its denim to more than 27 countries across the globe through its strong global dealer-distribution network.



Our Product Portfolio

We supply our products through an unmatched portfolio of customers across the globe. The reach of our distribution network motivates us to continuously explore and innovate the products that are forward looking and binding us to different apparel brands. Our strategy is to have a portfolio of hybrid brands, straddling across consumer segments and price points.

Our Product Range:

- Basic denim in all weights
- Basic cotton stretch
- Basic poly stretch
- Ring denim- rigid
- Ring denim - stretch, flat finish and regular finish
- Poly sateen denim
- Dobby structure denims
- Woven knitted denim
- Duel core stretch denim
- Yarn dyed colour denim
- Over dyed denims in any fabric
- Coated denims in any fabric
- Over dyed and coated
- Peach finish
- Print denim
- RFD denim
- Pre-wash denim
- Fancy fibre blend
- Re-cycle denim
- Light weight shirting
- Indigo dyed circular knitted denim
- ECO denim
- All kinds of special finishes
- Specialty yarn denim
- All kinds of Indigo shades

India

10% share in
Global
Denim Market

Nandan Denim
Limited

10% share in
Indian
Denim Market

Nandan Denim
Limited

1% share in
Global Denim Market

One out of every
100 persons in the
world use fabric of
Nandan Denim Limited

Board of Directors



Mr. Vedprakash D. Chiripal

Chairman

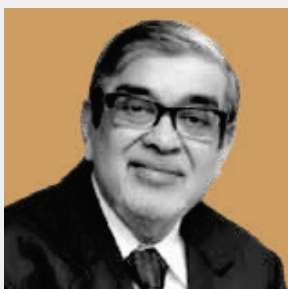
Mr. Vedprakash Chiripal is the Chairman of the Company and the Chiripal Group of Industries and has single-mindedly steered the Group. He is widely recognised for his path breaking and visionary contribution to the denim sector in India. He has three decades of vast experience, expertise and technical know-how in the field of manufacturing, trading and export of various textiles products. Having started his textile business with 12 looms in 1974, he subsequently set up various processing and manufacturing units of textile products. Under his visionary leadership, the Group's business and revenues have grown manifold and it emerged as a large conglomerate with diversified interests.



Mr. Brijmohan D. Chiripal

Managing Director

Mr. Brijmohan Chiripal is the Managing Director of the Company and the younger brother of Vedprakash Chiripal. He is a Chemical Engineer, with nearly 20 years of business experience in Textile Processing. Along with Vedprakash Chiripal, he spearheaded and promoted Nandan Denim Limited. Driven by strategic global thinking on a global scale, he achieved experience in the export and domestic market. His astute leadership has resulted in the Company emerging as a leading denim manufacturer.



Mr. T. S. Bhattacharya

Independent Director

Mr. T. S. Bhattacharya is the Independent Director of the Company. He has done his MBA and Master of Science in Nuclear Physics. He is the retired Managing Director of State Bank of India. He has over 35 years of experience in the Banking industry. He is also the Director on the Boards of other major companies such as Jindal Stainless Limited, IDFC Securities Limited, IDFC AMC Trustee Company Limited, among others.



Mr. Ambalal C. Patel

Independent Director

Mr. Ambalal Patel is the Independent Director of the Company and has done his Bachelor of Engineering in Metallurgy and Bachelor of Science in Chemistry. He is retired from Gujarat Industrial & Investment Corporation Limited (GIIC) as Deputy General Manager and has vast experience in project evaluation and finance. He is also the Director in other major companies such as Jindal Hotels Limited, SAL Steel Limited, and Sumeru Industries Limited.



Mr. Giraj Mohan Sharma

Independent Director

Mr. Giraj Mohan Sharma is the Founder-Director of a Brand & Strategic Consulting boutique – BehindTheMoon Consultants, which facilitates companies strengthen their Brands by working strategically around their Brand's Identity and Values. He is a Mathematics Graduate from University of Delhi. He spent fifteen years in the marketing industry, twelve of these with Onida (a leading Indian Brand for consumer durables) where he was the Head of Marketing & Sales before he quit.



Ms. Pratima Ram

Independent Director

Ms. Pratima Ram is an experienced banker with three decades in Corporate, International and Investment Banking. She has worked in India, USA and South Africa. She held the position of Chief General Manager and Country Head of United States operations of State Bank of India. Prior to this, she was the CEO of the South African operations of the Bank. At SBI Capital Markets, she led the Corporate Advisory, M&A, & Project Appraisal businesses. She has graduated from University of Virginia, USA and Bangalore University.



Dr. Yasho. V. Verma*

Independent Director

Dr. Yasho V. Verma has a rich experience of over 30 years in Man Management. He served as the Chief Operating Officer of LG Electronics India Pvt. Ltd. until June 2013. He has given Guest Lectures in London Business School, Seoul University, and Wharton Management School, Philadelphia in addition to premier Management Institutes in India. He has also been conferred with an Honorary Fellowship by All India Management Association for significant contribution towards Professional Management. He is an engineering graduate with Post Graduation in Business Administration and Ph.D. in area of Organizational Behavior from Indian Institute of Technology, Kharagpur.

** Appointed w.e.f. April 29, 2015*

Our Key Milestones

FY2015 was all about honouring our key commitments. Our guiding philosophy has been to create timeless, classic, comfortable, yet stylish denim that is easily wearable, irrespective of the gender, age and race, with denim being a global fabric. To enable this, we are constantly expanding our capacities not only to become cost competitive, but to cater to rising domestic and global demand.

