

Nandani Creation Limited



SYMBOL: JAIPURKURT
ISIN: INE696V01013

To,

Dated: 15.08.2023

The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex, Bandra East,
Mumbai-400 051,

Subject: Press Release

Dear Sir,

Please find herewith enclosed the press release dated **Monday, August 14, 2023** by Nandani Creation Limited.

This is for your kind information and record.

Thanking You,
FOR NANDANI CREATION LIMITED

GUNJAN JAIN Digitally signed
by GUNJAN JAIN
Date: 2023.08.15
17:40:54 +05'30'

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

CIN No.: L18101RJ2012PLC037976



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RAJASTHAN

MAHARASHTRA

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WEST BENGAL

Nandani Creation Limited

JAIPUR  KURTI

 Desi Fusion
BY JAIPUR KURTI

“MERE DIL SE CLOSET TAK”

Brand Ambassador In Frame With Our Founders



ANUJ MUNDHRA

Chairman & Managing Director

MADHURI DIXIT

Brand Ambassador

VANDANA MUNDHRA

Whole time Director

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STRATEGIC STEPS TOWARDS GROWTH TRAJECTORY

- **Premiumization: Increase in Average Selling Price (ASP)**
- **Thought Leadership: Signs Madhuri Dixit as our Brand Ambassador**
- **Innovation: Launched trade channel website with Brand “Desi Fusion- By Jaipur Kurti”**

August 14, 2023, JAIPUR:

Nandani Creation Ltd (NCL), announced its result for 1st quarter ended **June 30, 2023** on 14th August, 2023.

Financial Performance:

(Rs. Crs)				
Particulars	Q1FY24	Q4FY23	Q1FY23	FY23
Net Online & Retail Sales	7.2	10.6	13.1	44.8
Total Sales	7.4	10.9	13.2	45.3
EBITDA	(0.1)	1.6	1.5	3.5
EBITDA %	-0.9%	14.8%	11.4%	7.8%
Finance Cost	0.7	0.4	0.6	2.1
Depreciation	0.3	0.3	0.4	1.2
Other Income	0.2	0.3	0.1	0.5
PBT	(1.0)	0.9	0.6	0.1
Income Tax	0.3	0.1	0.2	(0.0)
PAT	(0.7)	1.0	0.4	0.1

Key developments:

✚ Increase in ASP led by brand premiumization:

Over last 2 quarters, company has actively engaged in evolving our brand perception from affordable fashion wear to an aspirational brand. Our efforts got reflected by increase in ASP to Rs 1104 as against Rs 855 in previous quarter and Rs 826 in same quarter last year. This accomplishment serves as a robust foundation for all our future endeavors.

✚ Engaged Bollywood actress “Madhuri Dixit” as the brand ambassador

In our constant commitment to propel the brand into its next phase of growth, the company has collaborated with the renowned Bollywood star, "Madhuri Dixit" who joins us as the esteemed brand ambassador. This strategic alliance is poised to provide dual benefit of endorsing our innovative product designs and fuel our expansive reach into new territories.

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Increased presence in proprietary online sales channel, launched B2B website with brand “Desi Fusion- By Jaipur Kurti”

We have invested in development of our proprietary online sales channel to enable an omni channel offering to the customer. Below are few specific steps being undertaken in this regard:

- Increasing spends towards performance marketing of our website www.jaipurkurti.com.
- Launched our trade channel website <https://www.desifusion.store/>
- Our mobile app is currently under development, commercial launch very soon
- Upgradation of company's retail software

Expanded retail presence:

In the quarter gone by we expanded our retail store presence in Delhi NCR region by opening our 1st store in Gurugram. We are in a process of opening our retail stores in Kota, Bangalore, Hubli, Mumbai etc.

Q1 Financial highlights:

Sales impacted by overall mild demand in market

- Increase in finance cost owing to the following one-off items:
 - 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
- Marketing and advertisement expenses for the quarter were Rs. 72 lacs pertaining to brand promotion & performance marketing

Commenting on the results, Mr. Anuj Mundhra, Chairman & Managing Director of Nandani Creation Limited commented:

Indian retail industry particularly online market places are experiencing a softer demand due to inflation and other challenges. The Biparjoy cyclone and untimely heavy rainfall caused turmoil in Western & Northern India and shortened the summer season. However, we believe that the industry is at the cusp of recovering from these challenges with the setting up of the upcoming festive season.

Amidst various challenges during the quarter, we have taken a step back to take multiple steps forward with a series of strategic initiatives towards brand building and enhancing customer experience. Going forward, as we explore new horizons and embrace exciting opportunities, I am confident that these efforts will continue to strengthen our brand's legacy and pave the path for a prosperous future.

Outlook:

- Premiumization strategy to play out supported by brand ambassador and development of our own sales channel.
- Healthy traction with our online partners resulting in increase of our share at 3rd party sales platforms
- Asset light franchise model to lead our offline expansion in high consumption clusters of NCR and Bengaluru

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 AMAIVA
BY JAIPUR KURTI

 Desi Fusion
BY JAIPUR KURTI

About Nandani Creation Ltd.:

Nandani Creation founded in 2012, is Jaipur based online first fashion player offering women Indian wear products under brands “Jaipur Kurti”, “Desi Fusion- By Jaipur Kurti” and “Amaiva- By Jaipur Kurti”. Company has its own manufacturing set-up at Jaipur with sales channels comprising 3rd party online platforms, own website and retail stores.

Disclaimer:

Certain statements in this press release may be forward-looking statements and/or based on management’s current expectations and beliefs concerning future developments and their potential effects upon Nandani Creation. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Nandani Creation does not intend, and is under no obligation, to update any forward-looking statement contained in this press release.

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