

# Nandani Creation Limited

(A NSE Listed Company)

JAIPUR KURTI

AMAIVA  
BY JAIPUR KURTI

Desi Fusion

SYMBOL: JAIPURKURT

ISIN: INE696V01013

To,  
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

Dated: 14.02.2023

Subject: Outcome of Board Meeting of "Nandani Creation Limited" ("Company") held on Tuesday, 14<sup>th</sup> February, 2023 at 5:30 P.M.

Ref: Un-Audited Standalone & Consolidated Financial Results of the Company for the quarter and Nine Months ended 31<sup>st</sup> December, 2022.

Respected Sir,

We are enclosing herewith the Un-audited Standalone and Consolidated Financial Results for the quarter and Nine Months ended 31<sup>st</sup> December, 2022 in the prescribed format as required under Regulation 33(3) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14<sup>th</sup> February, 2023.

Further, as required under Regulation 33(2)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, also enclosed herewith a copy each of "Limited Review Report" by the Statutory Auditors on the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2022. The "Limited Review Report" has been placed before the Board of Directors in their meeting held on 14<sup>th</sup> February, 2023.

The meeting commenced at 5.30 P.M. and concluded at 6:45 P.M.

Please further be informed that for the above mentioned price sensitive information, the trading window is already closed w.e.f. 1st January, 2023 and shall reopen after 48 hours from the date of declaration of Un-audited Financial Results for Quarter ending 31<sup>st</sup> December, 2022.

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  
COMPANY SECRETARY & COMPLIANCE OFFICER  
M No.: A45068



CIN No.: L18101RJ2012PLC037976



G-13, AARNA-3, Kartarpura Industrial Area,  
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+91-141-4029596



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KARNATAKA

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WEST BENGAL



# ASHOK HOLANI & CO.

CHARTERED ACCOUNTANTS

*Independent Auditor's Review Report on Standalone unaudited quarterly and year to date 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  
JAIPUR**

1. We have reviewed the accompanying statement of **unaudited financial results of Nandani Creation Limited for the quarter ended December 31, 2022**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 accounting standards 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.

**For ASHOK HOLANI & Co.  
Chartered Accountants**

  
**(ASHOK HOLANI)  
PARTNER  
M.NO.079684  
UDIN: 23079684BGYHDR4408**



**Place: Jaipur  
Date: 14.02.2023**





# Nandani Creation Limited

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JAIPUR KURTI

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BY JAIPUR KURTI

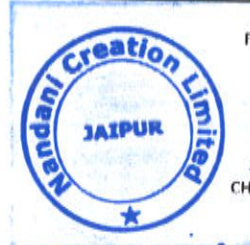
Desi Fusion

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER ENDED DECEMBER 31, 2022  
STANDALONE INCOME AND EXPENDITURE FOR THE PERIOD DECEMBER 31, 2022

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine Months ended December 31,		Year Ended March 31,
		2022	2022	2021	2022	2021	2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from Operations	859.62	1,247.18	1,402.49	3,418.63	4,350.35	5,520.18
2	Other Income	2.51	11.19	2.65	21.58	14.84	30.84
3	<b>Total Income (1 + 2)</b>	<b>862.13</b>	<b>1,258.38</b>	<b>1,405.14</b>	<b>3,440.21</b>	<b>4,365.19</b>	<b>5,551.02</b>
4	<b>Expenses :</b>						
	a) Cost of materials consumed	479.43	471.95	531.88	1,318.94	1,391.00	1,720.03
	b) Purchase of Stock-in-Trade	173.82	128.33	305.35	417.50	653.51	877.40
	c) Change in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(448.00)	(98.89)	(24.98)	(615.23)	(74.26)	(66.83)
	d) Employee Benefit Expenses	63.07	56.79	57.56	176.63	157.48	212.68
	e) Finance Costs	63.29	50.38	29.33	170.92	78.31	121.56
	f) Depreciation and Amortisation Expenses	32.71	26.86	27.48	96.71	73.64	94.35
	g) Other Expenses	656.45	597.15	668.56	1,951.21	2,026.47	2,570.24
	<b>Total Expenses</b>	<b>1,020.76</b>	<b>1,232.56</b>	<b>1,595.18</b>	<b>3,516.67</b>	<b>4,306.15</b>	<b>5,529.43</b>
5	<b>Profit/(Loss) before an exceptional items and tax (3-5)</b>	<b>(158.63)</b>	<b>25.81</b>	<b>(190.04)</b>	<b>(76.46)</b>	<b>59.04</b>	<b>21.59</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/(Loss) before Tax (6-7)</b>	<b>(158.63)</b>	<b>25.81</b>	<b>(190.04)</b>	<b>(76.46)</b>	<b>59.04</b>	<b>21.59</b>
8	<b>Tax Expense</b>						
	(a) Current Tax	-	1.16	(53.28)	18.61	14.86	19.20
	(b) Earlier Year Tax	(6.45)	-	-	(6.45)	-	-
	(c) Deferred Tax	(7.51)	7.13	5.70	(0.11)	(3.06)	(7.81)
	<b>Total Tax Expense</b>	<b>(13.96)</b>	<b>8.29</b>	<b>(47.58)</b>	<b>12.05</b>	<b>11.80</b>	<b>11.39</b>
9	<b>Net Profit for the period (5-6)</b>	<b>(144.67)</b>	<b>17.52</b>	<b>(142.46)</b>	<b>(88.51)</b>	<b>47.24</b>	<b>10.20</b>
10	<b>Other Comprehensive Income (OCI)</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	- Remeasurements of defined benefit plans						
	- Income Tax relating to above						
	<b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of Investments	0.35	0.12	0.06	0.32	0.12	0.65
	- Income Tax relating to above	(0.09)	(0.03)	(0.01)	(0.12)	(0.03)	(0.16)
	<b>Total Other Comprehensive Income for the period</b>	<b>0.26</b>	<b>0.09</b>	<b>0.04</b>	<b>0.20</b>	<b>0.09</b>	<b>0.49</b>
11	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(144.42)</b>	<b>17.61</b>	<b>(142.42)</b>	<b>(88.32)</b>	<b>47.33</b>	<b>10.69</b>
12	Paid up Equity Share capital ( face value ₹ 10 each)	1,012.05	1,003.39	1,003.39	1,012.05	1,003.39	1,003.39
13	Other Equity						
14	Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)						
	- Basic EPS (in ₹)	(1.43)	0.18	(1.42)	(0.87)	0.47	0.11
	- Diluted EPS (in ₹)	(1.43)	0.18	(1.42)	(0.87)	0.47	0.11
	See accompanying notes to the financial results						

Place : Jaipur  
Date : 14.02.2023



FOR NANDANI CREATION LIMITED

ANUJ MUNDHRA  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 05202504

CIN No.: L18101RJ2012PLC037976



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*Independent Auditor's Review Report On consolidated unaudited quarterly and year to date 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  
JAIPUR**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Nandani Creation Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the **quarter ended December 31, 2022** ("**the Statement**"), being submitted by the Parent 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 Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the Desi Fusion India Private Limited, wholly owned subsidiary company.





5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR ASHOK HOLANI & CO.  
CHARTERED ACCOUNTANTS**

  
(ASHOK HOLANI)

**PARTNER**

**M.NO.079684**

**UDIN: 23079684BGYHDS1005**



**Place: Jaipur**

**Date : 14.02.2023**



# Nandani Creation Limited

(A NSE Listed Company)



## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2022 CONSOLIDATED INCOME AND EXPENDITURE FOR THE PERIOD DECEMBER 31, 2022

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine months ended December 31		Year Ended March 31,
		2022	2022	2021	2022	2021	2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	953.86	1,418.52	1,573.95	3,825.34	4,679.76	6,267.93
2	Other Income	7.79	16.44	2.14	37.36	34.60	67.91
3	<b>Total Income (1 + 2)</b>	<b>961.65</b>	<b>1,434.97</b>	<b>1,576.09</b>	<b>3,862.70</b>	<b>4,714.36</b>	<b>6,335.84</b>
4	<b>Expenses :</b>						
	a) Cost of materials consumed	98.43	178.39	251.14	660.45	614.33	59.40
	b) Purchase of Stock-in-Trade	308.87	593.18	588.33	1,174.06	1,440.41	2,733.81
	c) Change in inventories of finished goods, Stock-in-Trade and Work-in-Progress	(160.15)	(192.50)	24.91	(552.02)	(20.67)	148.54
	d) Employee Benefit Expenses	69.17	61.80	62.88	192.27	172.97	233.50
	e) Finance Costs	75.30	60.99	40.21	205.75	102.74	154.97
	f) Depreciation and Amortisation Expenses	47.58	41.67	38.91	140.94	99.38	132.76
	g) Other Expenses	703.16	654.36	751.26	2,127.97	2,194.27	2,804.53
	<b>Total Expenses</b>	<b>1,142.36</b>	<b>1,397.90</b>	<b>1,757.64</b>	<b>3,949.42</b>	<b>4,603.43</b>	<b>6,267.51</b>
5	<b>Profit/(Loss) before an exceptional items and tax (3-5)</b>	<b>(180.70)</b>	<b>37.07</b>	<b>(181.55)</b>	<b>(86.71)</b>	<b>110.93</b>	<b>68.33</b>
6	<b>Exceptional Items</b>	-	-	-	-	-	-
7	<b>Profit/(Loss) before Tax (6-7)</b>	<b>(180.70)</b>	<b>37.07</b>	<b>(181.55)</b>	<b>(86.71)</b>	<b>110.93</b>	<b>68.33</b>
8	<b>Tax Expense</b>						
	(a) Current Tax	-	4.83	(53.28)	22.28	27.06	28.27
	(b) Earlier Year Tax	(6.45)	-	-	(6.45)	-	2.29
	(c) Deferred Tax	(9.21)	4.60	5.50	(3.88)	(6.37)	(11.81)
	<b>Total Tax Expense</b>	<b>(15.66)</b>	<b>9.43</b>	<b>(47.78)</b>	<b>11.95</b>	<b>20.69</b>	<b>18.75</b>
9	<b>Net Profit for the period (5-6)</b>	<b>(165.05)</b>	<b>27.64</b>	<b>(133.77)</b>	<b>(98.67)</b>	<b>90.24</b>	<b>49.58</b>
10	<b>Other Comprehensive Income (OCI)</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	- Remeasurements of defined benefit plans						
	- Income Tax relating to above						
	<b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of Investments	0.38	0.37	0.06	0.80	0.12	0.76
	- Income Tax relating to above	(0.10)	(0.09)	(0.01)	(0.24)	(0.03)	(0.16)
	<b>Total Other Comprehensive Income for the period</b>	<b>0.28</b>	<b>0.27</b>	<b>0.04</b>	<b>0.56</b>	<b>0.09</b>	<b>0.60</b>
11	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(164.77)</b>	<b>27.91</b>	<b>(133.73)</b>	<b>(98.11)</b>	<b>90.33</b>	<b>50.18</b>
12	Paid up Equity Share capital ( face value ₹ 10 each)	1,012.05	1,003.39	1,003.39	1,012.05	1,003.39	1,003.39
13	Other Equity						
14	Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)						
	- Basic EPS (in ₹)	(1.63)	0.28	(1.33)	(0.97)	0.90	0.49
	- Diluted EPS (in ₹)	(1.63)	0.28	(1.33)	(0.97)	0.90	0.49
	<b>See accompanying notes to the financial results</b>						

Place : Jaipur  
Date : 14.02.2023



FOR NANDANI CREATION LIMITED

*Anuj Mundhra*

ANUJ MUNDHRA  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 05202504

CIN No.: L18101RJ2012PLC037976



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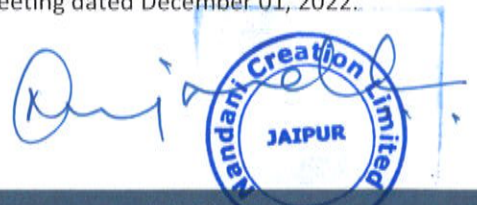
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BY JAIPUR KURTI

Desi Fusion

## NOTES TO FINANCIAL RESULTS (CONSOLIDATED AND STANDALONE)

1. The above Un-audited Standalone & Consolidated Financial results for the quarter and nine months ended 31<sup>st</sup> December, 2022 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 respective Meeting held on **Tuesday 14<sup>th</sup> February, 2023**. The Results have been subjected to a "Limited Review" by the Statutory auditors – **M/s Ashok Holani & Co., Chartered Accountants, Jaipur** and they have issued an unmodified review report thereon.
2. 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.
3. 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" and "Amaiva-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.
4. Having revamped and relaunched our website [www.jaipurkurti.com](http://www.jaipurkurti.com) , the company generated sales of Rs. 87.40 Lacs in the 3<sup>rd</sup> Qtr. as compared to Rs 60.86 lacs in 2<sup>nd</sup> Qtr and Rs. 95.52 lacs in 1<sup>st</sup> Qtr respectively taking its total contribution in sales to 7.09% % for the Nine Months ended on 31<sup>st</sup> December, 2022.
5. We have expanded our EBO networks to 6 in the 1st half of financial year 2022-23, the company generated sales of Rs. 1.14 Crores in the 3<sup>rd</sup> Qtr. as compared to Rs. 1.19 Crores in 2nd Qtr and Rs.1.42 Crores in 1st Qtr. respectively taking its total contribution in sales to 10.69% for Nine Months ended on 31<sup>st</sup> December, 2022.
6. On 15<sup>th</sup> December, 2022, the company has made following preferential allotment on private placement basis :
  - 14,00,000 (Fourteen Lakhs) fully paid up Equity shares having face value of ₹10/- each at a price of ₹ 79/- per Equity Shares including a premium of ₹69/- per Equity Share aggregating to Rs. 11.06 Crores pursuant to members approval in the Extra Ordinary General Meeting dated December 01, 2022.
  - 10,00,000 (Ten Lakhs) warrants each carrying a right to subscribe to 1 equity shares of the Company at an issue price of ₹ 79/- per warrant, including premium of ₹69/- per warrant aggregating to Rs. 7.90 Crores pursuant to members approval in the Extra Ordinary General Meeting dated December 01, 2022.

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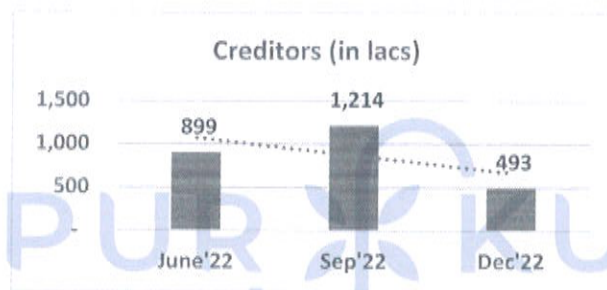
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In accordance with the provisions of SEBI (Issue of Capital Disclosure Requirement) Regulations, 2018, the warrant allottees have remitted an amount equivalent to 25% of the consideration and the remaining 75% of the consideration shall be payable on exercise of the warrants at any time within 18 months from the date of allotment.

7. In accordance with the Objects for which the funds have been raised, the company has repaid the debts and utilized the funds for meeting its working capital requirements. The Bifurcation of its creditors QoQ basis is as follows:



8. The Company has one wholly-owned subsidiary company as on 31<sup>st</sup> December, 2022. Therefore, the Company has prepared both Un-audited Standalone and Consolidated Financial Results.
9. The Above Financial Results are available on companies website [www.nandanicreation.com](http://www.nandanicreation.com)
10. 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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