

# Nandani Creation Limited



**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: 11.06.2022**

**Subject:** Submission of Audited Standalone & Consolidated Financial Results for the fourth quarter & ended on 31<sup>st</sup> March, 2022 in Machine-Readable Form/Legible Copy

We are herewith attaching the **Audited Standalone & Consolidated Financial Results** for the quarter & year ended 31<sup>st</sup> March, 2022 in a Machine-Readable Form/Legible Copy.

We have already submitted the copy of the Results along with Auditors Report on the audited Standalone & Consolidated Financial Results of the company for the fourth quarter and year ended 31st March, 2022 on 30.05.2022.

We request you to kindly take the above information on record and inform all those concerned.

Thanking You,  
Yours faithfully,  
FOR NANDANI CREATION LIMITED

*Gunjan Jain*



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

CIN No.: L18101RJ2012PLC037976



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**Independent Auditor's Report on the Quarterly and Year to date Audited Standalone Financial Results of Nandani Creation Limited pursuant to the Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors,  
NANDANI CREATION LIMITED  
G-13, Kartarpura Industrial Area,  
Near 22 Godam Jaipur-302006

**Report on the Audit of Financial Results**

**Opinion**

We have audited the accompanying statement of standalone financial results of Nandani Creation Limited (the company) for the Quarter and year ended 31<sup>st</sup> March 2022 (the "Statement") 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

**Management's Responsibilities for the Financial Results**

The quarterly financial results as well as the year to date standalone financial results have been



prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standard prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other matters**

The statement includes the results for the quarter ended 31<sup>st</sup> March, 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2022 and the published unaudited year-to-date figure up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

Date: 30.05.2022  
Place: Jaipur



For Ashok Holani & Co.  
Chartered Accountants  
FRN: 009840C

*Ashok Holani*  
Ashok Holani  
(Partner)  
M. No.: 079684

UDIN: 22079684AJXZM09150

# Nandani Creation Limited



(Rs. in Lacs)

## Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2022

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1	Revenue from Operations	1,169.83	1,402.49	1,159.62	5,520.18	4,568.86
2	Other Income	16.00	2.65	16.76	30.84	40.62
3	<b>Total Income (1 + 2)</b>	<b>1,185.83</b>	<b>1,405.14</b>	<b>1,176.38</b>	<b>5,551.03</b>	<b>4,609.48</b>
4	<b>Expenses :</b>					
	a) Cost of materials consumed	329.03	531.88	264.37	1,720.03	679.37
	b) Purchase of Stock-in-Trade	223.90	305.35	357.08	877.40	964.58
	c) Change in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	7.42	(24.98)	(253.00)	(66.83)	225.24
	d) Employee Benefit Expenses	55.19	57.56	44.23	212.68	149.10
	e) Finance Costs	43.25	29.33	40.37	121.56	147.13
	f) Depreciation and Amortisation Expenses	20.71	27.48	9.66	94.35	89.14
	g) Other Expenses	543.77	668.56	615.57	2,570.24	2,146.81
	<b>Total Expenses</b>	<b>1,223.27</b>	<b>1,595.18</b>	<b>1,078.28</b>	<b>5,529.42</b>	<b>4,401.36</b>
5	<b>Profit/(Loss) from operation before an exceptional and extraordinary items and tax (3-4)</b>	<b>(37.43)</b>	<b>(190.04)</b>	<b>98.10</b>	<b>21.61</b>	<b>208.12</b>
6	Exceptional Items			1.15	-	4.60
7	<b>Profit before tax (5-6)</b>	<b>(37.43)</b>	<b>(190.04)</b>	<b>96.95</b>	<b>21.61</b>	<b>203.52</b>
8	<b>Tax Expense</b>					
	(a) Current Tax	4.34	(53.28)	36.91	19.20	63.92
	(b) Deferred Tax	(4.76)	5.70	(6.59)	(7.81)	(10.29)
	<b>Total Tax Expense</b>	<b>(0.41)</b>	<b>(47.58)</b>	<b>30.32</b>	<b>11.39</b>	<b>53.62</b>
9	<b>Net Profit for the period / year (7-8)</b>	<b>(37.02)</b>	<b>(142.46)</b>	<b>66.63</b>	<b>10.22</b>	<b>149.90</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	0.52	0.06	0.65	0.65	0.62
	- Income Tax relating to above	(0.13)	(0.01)	(0.16)	(0.16)	(0.15)
	<b>Total Other Comprehensive Income for the period / year</b>	<b>0.39</b>	<b>0.04</b>	<b>0.49</b>	<b>0.48</b>	<b>0.46</b>
11	<b>Total Comprehensive Income for the period / year (9+10)</b>	<b>(36.63)</b>	<b>(142.42)</b>	<b>67.12</b>	<b>10.70</b>	<b>150.36</b>
12	Paid up Equity Share capital ( face value ₹ 10 per share )	1,003.39	1,003.39	1,003.39	1,003.39	1,003.39
13	Other Equity	-	-	-	-	-
14	<b>Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)</b>					
	- Basic EPS (in ₹)	(0.37)	(1.42)	0.66	0.10	1.82
	- Diluted EPS (in ₹)	(0.37)	(1.42)	0.66	0.10	1.82
	<b>See accompanying notes to the financial results</b>					

DATE: 30.05.2022  
PLACE: JAIPUR

For NANDANI CREATION LIMITED  
  
ANUJ MUNDHRA  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 05202504

CIN No.: L18101RJ2012PLC037976



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# Nandani Creation Limited



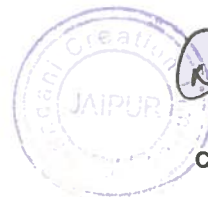
Statement of Standalone Assets And Liabilities as at March 31, 2022

(Rs. in Lacs)

Statement of Standalone Assets And Liabilities	As at 31.03.2022 Audited	As at 31.03.2021 Audited
<b>ASSETS</b>		
<b>(1) Non- current assets</b>		
(a) Property, Plant and Equipment	131.56	112.47
(b) Right to use assets	305.63	163.96
(c) Intangible Assets	3.32	4.07
(d) Capital work-in-progress	-	0.54
(e) Financial Assets	-	-
(i) Investments	55.19	54.55
(ii) Loans	-	22.66
(iii) Other Financial Assets	74.81	40.57
(f) Other Non-Financial Assets	-	-
(g) Deferred Tax Assets (Net)	26.99	19.18
<b>Total (1)</b>	<b>597.50</b>	<b>417.99</b>
<b>(2) Current assets</b>		
(a) Inventories	1,439.48	1,387.53
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	760.68	514.89
(iii) Cash and Cash Equivalents	8.78	7.42
(iv) Bank Balances other than (iii) above	11.44	5.52
(v) Other Financial Assets	488.76	287.06
(c) Other Current Assets		
<b>Total (2)</b>	<b>2,709.14</b>	<b>2,202.42</b>
<b>Total Asset</b>	<b>3,306.64</b>	<b>2,620.42</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	1,003.40	1,003.40
(b) Other Equity	483.98	473.28
<b>Total (1)</b>	<b>1,487.38</b>	<b>1,476.68</b>
<b>(2) Liabilities</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	373.85	175.81
(ii) Lease Liabilities	324.61	154.80
(iii) Other Financial liabilities	-	0.18
(b) Provisions	20.95	9.85
	<b>719.41</b>	<b>340.65</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	759.51	400.43
(ii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	182.96	110.36
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	91.55	212.02
(iii) Other Financial Liabilities		0.10
(b) Other Current Liabilities	24.80	51.06
(c) Provisions	23.97	15.99
(d) Current Tax Liabilities (Net)	17.08	13.13
<b>Total (2)</b>	<b>1,099.86</b>	<b>803.09</b>
<b>Total Equity And Liabilities</b>	<b>3,306.64</b>	<b>2,620.42</b>

For NANDANI CREATION LIMITED

Place : Jaipur  
Date : 30.05.2022



*Anuj Mundhra*  
ANUJ MUNDHRA  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 05202504

CIN No.: L18101RJ2012PLC037976



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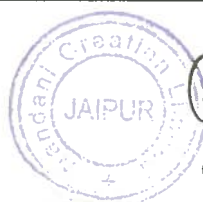
# Nandani Creation Limited



Cash Flow Statement for the year ended March 31, 2022

Particulars	For The Year Ended 31st March,2022	For The Year Ended 31st March,2021
<b>A. Cash flow from operating activities</b>		
Net operating profit before tax	21.61	208.12
<b>Adjustments for:</b>		
Exceptional Item	-	(4.60)
Depreciation and amortisation of Property, Plant and Equipment	94.35	89.14
Finance costs	121.56	147.13
Re-measurement gain/loss on routed through OCI	0.48	0.46
<b>Operating profit / (loss) before working capital changes</b>	<b>238.00</b>	<b>440.25</b>
<b>Changes in working capital:</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Investment	-	-
Inventories	(51.95)	165.00
Trade receivables	(245.79)	18.72
Other Financial asset	(201.69)	(91.18)
Other Current assets	-	-
	<b>(499.43)</b>	<b>92.54</b>
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade payables	(47.88)	(331.99)
Other financial liabilities	(0.10)	0.10
Other current liabilities	(26.26)	13.66
Current tax liabilities	3.95	(11.49)
Provisions	7.98	0.13
	<b>(62.31)</b>	<b>(329.59)</b>
<b>Cash generated from operations</b>	<b>(323.75)</b>	<b>203.20</b>
Net income tax (paid) / refunds	(19.20)	(63.76)
<b>Net cash flow from operating activities (A)</b>	<b>(342.95)</b>	<b>139.44</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(253.83)	(42.26)
Investment Purchased	(0.65)	(0.62)
Long - Term Loans & Advances	22.66	(1.74)
Other financial asset	(34.24)	(14.42)
	<b>(266.05)</b>	<b>(59.03)</b>
<b>Net cash flow used in investing activities (B)</b>	<b>(266.05)</b>	<b>(59.03)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from Issue of Share Capital	-	180.00
Proceeds from Security Premium	-	126.00
Increase in long term Lease liability	169.80	(38.62)
Increase in other long-term Provisions	11.09	2.01
Net (increase) / decrease in working capital borrowings	359.08	15.09
Finance cost	(121.56)	(147.13)
Increase in long term borrowings	198.04	(209.75)
Increase in other financial liability	(0.18)	(5.33)
<b>Net cash flow used in financing activities (C)</b>	<b>616.28</b>	<b>(77.73)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A-B-C)</b>	<b>7.28</b>	<b>2.68</b>
Cash and cash equivalents at the beginning of the year	12.94	10.26
Effect of exchange differences on restatement of foreign currency Cash		
<b>Cash and cash equivalents at the end of the year</b>	<b>20.22</b>	<b>12.94</b>

Place : JAIPUR  
Date : 30.05.2022



NANDANI CREATION LIMITED

*Anuj Mundhra*  
**ANUJ MUNDHRA**  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 05202504

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## NOTES TO FINANCIAL RESULTS (STANDALONE )

1. The above audited standalone financial results for the quarter and year ended 31st March 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 Meeting held on Monday 30th May 2022.
2. As required under Regulation 33 of the SEBI (LODR) Regulations 2015, the Statutory Auditors have issued their Report on the aforesaid audited financial results for the quarter and year ended 31st March. 2022 which has also taken on record by the Audit Committee and the Board at their Meeting held on Monday 30th May 2022. 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 "**Jaipurkurti.com**" 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.
5. The Company has one wholly-owned subsidiary company as on 31st March, 2022. Therefore the Company has prepared both Standalone and Consolidated Financial Results.
6. The Above Financial Results are available on companies website [www.nandanicreation.com](http://www.nandanicreation.com)
7. The company, in line with its business strategy to grow its own proprietary sales channel, added 3 stores to take its total store count to 6 (4 in Jaipur, 1 in Sri Ganganagar & 1 in Jodhpur) in FY 2021-22. The company also revamped its own e-commerce website [www.jaipurkurti.com](http://www.jaipurkurti.com) during the second half of FY 2021-22. Total amount spend towards website marketing was Rs. 2.10 Cr. appx. These initiative have although impacted our profits during the reporting period, but will help the company in reducing its dependency on 3rd Party online portals and creating its own customer database which will reap multiple long term benefits for the company.
8. Previous period figures of the company have been regrouped/re arranged wherever necessary to make them comparable with the reporting with current period.

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9. Reconciliation of between financial results and equity as per Ind as and as previously reported under previous GAAP for the quarter/ year are as under

<b>Total comprehensive Income Reconciliation</b>	<b>(Rs.In Lacs) Year ended 31.03.2021</b>
Net profit as reported under previous GAAP	178.01
Interest on lease	(28.68)
Depreciation on Lease hold Land	(55.52)
Reversal of Lease	46.04
Deferred Tax Impact	10.05
<b>Net Profit as per Ind As</b>	<b>149.90</b>
Other comprehensive income net of tax	0.46
<b>Total comprehensive income as per Ind As</b>	<b>150.36</b>

<b>Equity reconciliation</b>	<b>(Rs.In Lacs) Year ended 31.03.2021</b>
Equity Reported under previous GAAP	487.78
Right to use assets	163.96
Investment on fair value	1.65
Lease Liabilities	(195.58)
Amortisation of borrowing cost	3.30
Impact of deferred tax assets	<b>12.27</b>
<b>Net equity under Ind As</b>	<b>473.28</b>

10. The Company has received approval from National Stock Exchange of India Limited for listing and trading in Equity Shares of the Company on Capital Market Segment (Main Board) of the Exchange with effect from **Thursday, September 02, 2021**.

11. Given the unprecedented circumstances on account of COVID 19 related developments, the results for the quarter and year ended are not comparable with that of the corresponding quarter and year ended of the previous period.

As compared to the same period of previous year:

- Re-Imposition of COVID 19 restrictions during January 2022 impacted the business during the current quarter.
- Rents for the leased premises during the current quarter are now generally as per the original agreement with all concessions withdrawn.

12. The Company has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of the pandemic, the Company has used external and internal information to assess the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions and based on the current estimates, the carrying value of the assets as at 31st March, 2022 is fully recoverable. The consequential impact may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes based on future economic conditions as a result of the COVID-19 pandemic.

13. 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.

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**Independent Auditor's Report on the Quarterly and Year to date Audited Consolidated Financial Results of Nandani Creation Limited pursuant to the Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors,  
NANDANI CREATION LIMITED  
G-13, Kartarpura Industrial Area,  
Near 22 Godam Jaipur-302006

**Report on the Audit of Financial Results  
Opinion**

We have audited the accompanying statement of Consolidated financial results of Nandani Creation Limited (the company) for the Quarter and year ended 31<sup>st</sup> March 2022 (the "Statement") 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated financial results.

**Management's Responsibilities for the Financial Results**

The quarterly financial results as well as the year to date Consolidated financial results have been prepared on the basis of the Consolidated annual financial statements. The Company's Board of



Directors are responsible for the preparation and presentation of these Consolidated financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standard prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of



accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

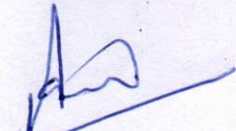
#### **Other matters**

The statement includes the results for the quarter ended 31<sup>st</sup> March, 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2022 and the published unaudited year-to-date figure up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

**Date: 30.05.2022**  
**Place: Jaipur**

**For Ashok Holani & Co.**  
**Chartered Accountants**  
**FRN: 009840C**



  
**Ashok Holani**  
**(Partner)**  
**M. No.: 079684**

**UDIN: 22079684AJXZKJ9629**

# Nandani Creation Limited



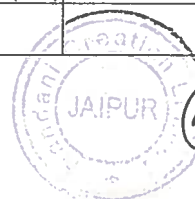
## STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED MARCH 31ST, 2022

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Revenue from Operations	1,588.17	1,573.95	1,198.06	6,267.93	4,780.94
2 Other Income	33.31	2.14	25.59	67.91	58.77
3 <b>Total Income (1 + 2)</b>	<b>1,621.48</b>	<b>1,576.09</b>	<b>1,223.66</b>	<b>6,335.84</b>	<b>4,839.72</b>
4 <b>Expenses :</b>					
a) Cost of materials consumed	-	251.14	10.67	59.40	412.43
b) Purchase of Stock-in-Trade	738.49	588.33	686.91	2,733.81	1,802.01
c) Change in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	169.21	24.91	(329.69)	148.54	(265.38)
d) Employee Benefit Expenses	60.53	62.88	62.21	233.50	195.07
e) Finance Costs	52.23	40.21	55.45	154.97	176.97
f) Depreciation and Amortisation Expenses	33.38	38.91	29.90	132.76	111.47
h) Other Expenses	610.25	751.26	605.53	2,804.53	2,171.95
5 <b>Total Expenses</b>	<b>1,664.09</b>	<b>1,757.64</b>	<b>1,120.97</b>	<b>6,267.52</b>	<b>4,604.51</b>
6 <b>Profit/(Loss) from operation before an exceptional and extraordinary items and tax (3-5)</b>	<b>(42.61)</b>	<b>(181.55)</b>	<b>102.69</b>	<b>68.32</b>	<b>235.21</b>
7 <b>Exceptional Items</b>			1.25	-	5.00
8 <b>Profit/(Loss) from operation before an Extraordinary items and Tax (6-7)</b>	<b>(42.61)</b>	<b>(181.55)</b>	<b>101.44</b>	<b>68.32</b>	<b>230.21</b>
9 <b>Extra Ordinary Items</b>					
10 <b>Profit before tax (8-9)</b>	<b>(42.61)</b>	<b>(181.55)</b>	<b>101.44</b>	<b>68.32</b>	<b>230.21</b>
11 <b>Tax Expense</b>					
( a ) Current Tax	1.21	(53.28)	35.29	28.27	67.70
( b ) Earlier Year Tax	2.29		0.19	2.29	0.19
( c ) Deferred Tax	(5.44)	5.50	(3.94)	(11.81)	(7.78)
<b>Total Tax Expense</b>	<b>(1.94)</b>	<b>(47.78)</b>	<b>31.55</b>	<b>18.75</b>	<b>60.12</b>
12 <b>Net Profit for the period / year (5-6)</b>	<b>(40.67)</b>	<b>(133.77)</b>	<b>69.90</b>	<b>49.57</b>	<b>170.10</b>
13 <b>Other Comprehensive Income (OCI)</b>					
<b>Items that will not be reclassified to profit or loss</b>					
- Remeasurements of defined					
- Income Tax relating to above					
<b>Items that will not be reclassified to profit or loss</b>					
Remeasurement of Investments	0.64	0.06	0.65	0.76	0.62
- Income Tax relating to above	(0.13)	(0.01)	(0.16)	(0.16)	(0.15)
<b>Total Other Comprehensive Income for the period / year</b>	<b>0.51</b>	<b>0.05</b>	<b>0.48</b>	<b>0.60</b>	<b>0.46</b>
14 <b>Total Comprehensive Income for the period / year (7+8)</b>	<b>(40.16)</b>	<b>(133.72)</b>	<b>70.38</b>	<b>50.17</b>	<b>170.56</b>
15 Paid up Equity Share capital ( face value ₹ 10 per share )	1,003.39	1,003.39	1,003.39	1,003.39	1,003.39
16 Other Equity	-	-			
17 <b>Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)</b>					
- Basic EPS (in ₹)	(0.41)	(1.33)	0.70	0.49	2.06
- Diluted EPS (in ₹)	(0.41)	(1.33)	0.70	0.49	2.06
See accompanying notes to the financial results					

For NANDANI CREATION LIMITED

Place : Jaipur  
Date : 30.05.2022



(ANUJ MUNDHRA)  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 05202504

CIN No.: L18101RJ2012PLC037976



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# Nandani Creation Limited



## STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31ST, 2022 (₹ in Lakhs)

Particulars	As at 31 March, 2022	As at 31 March, 2021
<b>A.ASSETS</b>		
<b>(1) NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	166.11	120.46
(b). Right to use Assets	372.97	189.25
(c) Intangible	3.79	4.59
(d) Capital Work-in-Progress		0.54
(d) Financial Assets		
(i) Investments	5.96	31.61
(ii) Loans		27.23
(iii) Other Financial Assets	82.64	45.89
<b>(e) Current Tax Assets</b>		
(f) Deferred Tax Assets (Net)	29.82	18.16
(g) Other Non-current Assets		-
<b>SubTotal Non Current Assets</b>	<b>661.29</b>	<b>437.73</b>
<b>(2) CURRENT ASSETS</b>		
(a) Inventories	2,041.97	2,219.53
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	1,060.83	660.15
(iii) Cash and Cash Equivalents	22.73	13.96
(iv) Other Financial Asset	368.41	251.05
(d) Other Current Assets	1.20	13.09
<b>SubTotal Current Assets</b>	<b>3,495.14</b>	<b>3,157.78</b>
<b>Total Assets (1+2)</b>	<b>4,156.43</b>	<b>3,595.51</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) EQUITY</b>		
(a) Equity Share capital	1,003.40	1,003.40
(b) Reserve & Surplus	575.89	525.23
<b>Total Equity attributable to Equity shareholders other than minority</b>	<b>1,579.29</b>	<b>1,528.63</b>
Non Controlling Interest	0.01	0.01
<b>(2) LIABILITIES</b>		
<b>(2) Non Current Liabilities</b>		
(a) Financial liabilities		
(i) Long Term Borrowings	437.34	218.29
(ia) Lease liabilities	377.96	161.54
(ii) Other financial liabilities	23.21	0.18
(b) Provisions	-	12.22
(c) Deferred tax liabilities (net)		
(d) Other non current liabilities		
<b>Sub Total Non Current Liabilities</b>	<b>838.51</b>	<b>392.23</b>
<b>(3) Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	896.15	493.19
(ii) Trade payables	740.73	1,041.20
(iii) Other financial liabilities	17.95	54.93
(b) Provisions	25.98	18.05
(c) Other current liabilities	28.82	52.04
(d) Current tax liabilities (net)	28.99	15.23
<b>SubTotal Current Liabilities</b>	<b>1,738.62</b>	<b>1,674.64</b>
<b>Total Liabilities (3+4)</b>	<b>2,577.14</b>	<b>2,066.88</b>
<b>Total Equity and Liabilities (3+4+5)</b>	<b>4,156.43</b>	<b>3,595.51</b>



For NANDANI CREATION LIMITED

*Anuj Mundhra*

**ANUJ MUNDHRA**  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 05202504

Place : Jaipur

Date : 30.05.2022

CIN No.: L18101RJ2012PLC037976



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## Cash Flow Statement for the year ended 31 March, 2022

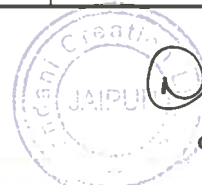
(₹ in Lakhs)

Particulars	For The Year Ended 31st March, 2022	For The Year Ended 31st March, 2021
<b>A. Cash flow from operating activities</b>		
Profit / (Loss) before tax	68	235
<b>Adjustments for:</b>		
Depreciation and amortisation	133	111
Profit and Loss on sale/ writeoff of Assets	-	(1)
Exceptional Item		(5)
Finance costs	155	178
Re measurement gain/loss on routed through OCI	1	-
Reversal of Provision of Gratuity as per actuary calculation	-	3
Operating profit / (loss) before working capital changes	357	521
<b>Changes in working capital:</b>		
Adjustments for (increase) / decrease in operating assets:		
Current Investment	-	-
Inventories	178	106
Trade receivables	(401)	225
Other Financial Asset	(117)	(51)
Other Non Current Assets	(37)	2
Other Current assets	12	-
	(365)	282
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(300)	(439)
Other current liabilities	(23)	-
Short-term provisions	8	(14)
Other Financial Liabilities	(37)	37
Other Non Provision	(12)	(3)
Current tax liabilities	14	-
Other Provision	-	-
	(351)	(419)
Cash generated from operations	(360)	384
Net income tax (paid) / refunds	(31)	(68)
<b>Net cash flow from operating activities (A)</b>	<b>(390)</b>	<b>316</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(323)	(43)
Proceed from sale of Fixed Assets		1
Change in the value of Investment	26	(23)
Long - Term Loans & Advances	27	21
Other Financial Asset	(37)	(14)
Other Long term Financial Assets		-
	(307)	(58)
<b>Net cash flow used in investing activities (B)</b>	<b>(307)</b>	<b>(58)</b>
<b>C. Cash flow from financing activities</b>		
Increase in long-term borrowings	219	(321)
Proceeds from issue of Share Capital	-	180
Increase in securitues Premium	-	126
Increase in Other long-term Liability	23	2
Net (increase) / decrease in working capital borrowings	403	35
Lease Liabilities	216	(60)
Increase in other financial liabilities		(41)
Finance cost	(155)	(177)
<b>Net cash flow used in financing activities (C)</b>	<b>706</b>	<b>(256)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A-B-C)</b>	<b>9</b>	<b>2</b>
Cash and cash equivalents at the beginning of the year	14	12
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		
<b>Cash and cash equivalents at the end of the year</b>	<b>23</b>	<b>14</b>

For NANDANI CREATION LIMITED

Place : Jaipur

Date : 30.05.2022



(ANUJ MUNDHRA)

CHAIRMAN & MANAGING DIRECTOR

DIN: 05202504

CIN No.: L18101RJ2012PLC037976



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# Nandani Creation Limited



## NOTES TO FINANCIAL RESULTS (CONSOLIDATED)

1. The above audited standalone financial results for the quarter and year ended 31st March 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 Meeting held on Monday 30th May 2022.
2. As required under Regulation 33 of the SEBI (LODR) Regulations 2015, the Statutory Auditors have issued their Report on the aforesaid audited financial results for the quarter and year ended 31st March, 2022 which has also taken on record by the Audit Committee and the Board at their Meeting held on Monday 30th May 2022. 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 "Jaipurkurti.com" 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.
5. The Company has one wholly-owned subsidiary company as on 31st March, 2022. Therefore the Company has prepared both Standalone and Consolidated Financial Results.
6. The Above Financial Results are available on companies website [www.nandanicreation.com](http://www.nandanicreation.com)
7. The company, in line with its business strategy to grow its own proprietary sales channel, added 3 stores to take its total store count to 6 (4 in Jaipur, 1 in Sri Ganganagar & 1 in Jodhpur) in FY 2021-22. The company also revamped its own e-commerce website [www.jaipurkurti.com](http://www.jaipurkurti.com) during the second half of FY 2021-22. Total amount spend towards website marketing was Rs. 2.10 Cr. appx. These initiative have although impacted our profits during the reporting period, but will help the company in reducing its dependency on 3rd Party online portals and creating its own customer database which will reap multiple long term benefits for the company.
8. Previous period figures of the company have been regrouped/re arranged wherever necessary to make them comparable with the reporting with current period.

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9. Reconciliation of between financial results and equity as per IND AS and as previously reported under GAAP for the year as under:

Total comprehensive Income Reconciliation	(Rs.In Lacs) Year ended 31.03.2021
Net profit as reported under previous GAAP	190.42
Interest on lease	-33.25
Depreciation on Lease hold Land	-75.09
Reversal of Lease	67.27
Deferred Tax Impact	7.54
<b>Net Profit as per Ind As</b>	<b>156.90</b>
Other comprehensive income net of tax	13.66
<b>Total comprehensive income as per Ind As</b>	<b>170.56</b>

Equity reconciliation	(Rs.In Lacs) Year ended 31.03.2021
Equity Reported under previous GAAP	533.33
Right to use assets	189.24
Investment on fair value	12.98
Lease Liabilities	-223.74
Amortisation of borrowing cost	3.30
Impact of deferred tax assets	10.13
<b>Net Equity under IND AS</b>	<b>525.24</b>

10. The Company has received approval from National Stock Exchange of India Limited for listing and trading in Equity Shares of the Company on Capital Market Segment (Main Board) of the Exchange with effect from **Thursday, September 02, 2021**.

11. Given the unprecedented circumstances on account of COVID 19 related developments, the results for the quarter and year ended are not comparable with that of the corresponding quarter and year ended of the previous period.

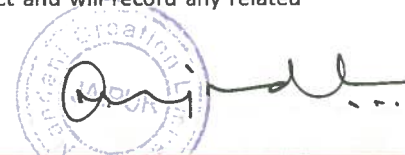
As compared to the same period of previous year:

- Re-Imposition of COVID 19 restrictions during January 2022 impacted the business during the current quarter.
- Rents for the leased premises during the current quarter are now generally as per the original agreement with all concessions withdrawn.

12. The Company has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of the pandemic, the Company has used external and internal information to assess the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions and based on the current estimates, the carrying value of the assets as at 31st March, 2022 is fully recoverable. The consequential impact may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes based on future economic conditions as a result of the COVID-19 pandemic.

13. 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.

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