

NANDAN EXIM LIMITED



May 14, 2012

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 532641

To,
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G – Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Scrip Code: NANDANEXIM

Dear Sir,

Sub.: Outcome of Board Meeting

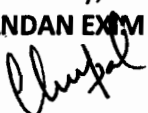
We are pleased to inform you that the Board of Directors of the Company at their meeting held on May 14, 2012 has considered and approved the following:

1. Approved the Unaudited (Provisional) Financial Results for the 4th quarter ended March 31, 2012 (copy of results attached with this letter);
2. Approved and took note of the Limited Review Report by the Statutory Auditors for the 4th quarter ended March 31, 2012 (copy of the report attached with this letter);
3. Other matters of the agenda were discussed and noted.

You are requested to bring this to the notice of all concerned.

Thanking You,

Yours faithfully,
For NANDAN EXIM LIMITED


DIRECTOR

Plant & Regd. Office : Survey No. 198/1, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad-382 405.
Phone : 079-25710231-34 Fax : 079-25735360 Email : nandan@chiripalgroup.com

Corporate Office : Chiripal House, Shivranjani Cross Roads, Satellite, Ahmedabad-380 015.
Phone : 079-26734660/2/3 Fax : 079-26768656 Website : www.chiripalgroup.com

NANDAN EXIM LIMITED

Registered Office : Survey No. 198/1, 203/2, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad-382405.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST MARCH,2012

PART I

(Rs. in lacs)

	PARTICULARS	Fourth Quarter Ended on 31.03.2012 (Unaudited)	Previous Quarter Ended on 31.12.2011 (Unaudited)	Corresponding Quarter in Previous Year Ended on 31.03.2011 (Unaudited)	Year to date Current Year Ended on 31.03.2012 (Unaudited)	Previous Year Ended on 31.3.2011 (Audited)
1	Income from operations					
	(a) Net sales/income from operations	14766.29	14454.93	19218.11	57258.41	50739.63
	(b) Other operating income	10.40	15.05	9.95	50.73	25.81
	Total income from operations (net)	14776.69	14469.98	19228.06	57309.14	50765.24
2	Expenses					
	(a) Cost of materials consumed	9309.71	7611.49	11462.69	34864.20	32035.51
	(b) Purchases of stock-in-trade	583.14	3481.23	5598.59	5359.36	7312.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	855.25	(749.44)	(1555.40)	726.21	(1595.64)
	(d) Employee benefits expense	485.29	524.53	391.23	1960.05	1470.35
	(e) Depreciation and amortisation expense	907.14	812.18	701.12	3336.55	2536.05
	(f) Other expenses	1520.12	1658.22	1347.26	6193.29	4727.89
	Total expenses	13660.65	13338.21	17945.49	52439.66	46486.53
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1116.04	1131.77	1282.57	4869.48	4278.71
4	Other income					
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1116.04	1131.77	1282.57	4869.48	4278.71
6	Finance costs	721.26	635.87	521.14	2671.56	1678.02
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	394.78	495.90	761.43	2197.92	2600.69
8	Exceptional items	193.30			427.51	
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	588.08	495.90	761.43	2625.43	2600.69
10	Tax expense					
	(a) Current	59.50	201.50	(114.50)	606.00	570.00
	(b) Deferred	271.73	(32.12)	315.82	156.92	284.95
	(c) Short(Excess) Provision of Income Tax & Deferred Tax of Earlier year			11.50		11.20
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	256.85	326.52	548.61	1862.51	1734.54
12	Extraordinary items					
13	Net Profit / (Loss) for the period (11 + 12)	256.85	326.52	548.61	1862.51	1734.54
14	Paid-up equity share capital (Face Value : Rs. 10/- each)	4554.90	4554.90	4554.90	4554.90	4554.90
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	11850.92	11594.08	10030.19	11850.92	9988.42
16 (i)	Earnings per share (before extraordinary items)					
	(a) Basic	0.56	0.72	1.20	4.09	3.81
	(b) Diluted	0.56	0.72	1.20	4.09	3.81
16 (ii)	Earnings per share (after extraordinary items)					
	(a) Basic	0.56	0.72	1.20	4.09	3.81
	(b) Diluted	0.56	0.72	1.20	4.09	3.81



PART II

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months in the previous year ended	Year to date figures for current period ended	Year to date figures for previous year ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		As per Rs. 10/- per share	As per Rs. 1/- per share	As per Rs. 1/- per share	As per Rs. 10/- per share	As per Rs. 1/- per share
A	PARTICULARS OF SHAREHOLDING ^{*note}					
1	Public Shareholding					
	- Number of shares	20092248	200945051	210088176	18392248	210088176
	- Percentage of shareholding	44.11%	44.12%	46.12%	44.11%	46.12%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	18598500	185985000	199945378	18598500	199945378
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.06%	73.07%	81.48%	73.06%	81.48%
	- Percentage of shares (as a % of the total share capital of the company)	40.83%	40.83%	43.90%	40.83%	43.90%
	b) Non-encumbered					
	- Number of Shares	6858308	68560513	45457010	6858308	45457010
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.94%	26.93%	18.52%	26.94%	18.52%
	- Percentage of shares (as a % of the total share capital of the company)	15.06%	15.05%	9.98%	15.06%	9.98%

* Note:

- (a) The particulars of shareholding have been mentioned on the basis of face value prevailing at respective period and the same is mentioned at the top of each column.
- (b) The consolidation of share capital of the company from Re. 1/- per share to Rs. 10/- per share became effective from March 23, 2012 i.e. the date of re-commencement of trading.

	Particulars	3 months ended
		31.03.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes :

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th May, 2012 and Statutory Auditor has carried out a limited review of the result.
- Figures for the previous Periods/year have been regrouped, recast and rearranged, wherever necessary.
- There is only one reportable business segment of the Company.

Place : Ahmedabad
Date : 14th May, 2012

For and on Behalf of Board of Directors

(Signature)
Vedprakash D. Chripa
Chairman



J. T. Shah & Co.

CHARTERED ACCOUNTANTS

To,
NANDAN EXIM LIMITED
Survey No.198/1 & 203/2,
Saijpur Gopalpur,
Pirana Road, Piplaj,
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of **NANDAN EXIM LIMITED** having its Registered Office at Survey No.198/1 & 203/2, Saijpur, Gopalpur, Pirana Road, Piplaj, Ahmedabad, for the **quarter ended on 31/03/2012**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 an analytical procedure 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.

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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that disclosures in Part II namely, 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management.

Date : 14/05/2012
Place: Ahmedabad

For, J. T. Shah & Co.
Chartered Accountants
(ERN No. 109616W)



(J. T. Shah)
Partner
[M.No.3983]



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