



Date: 19.12.2024

To,

**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051.

**Subject:** Outcome of the Board Meeting

**Ref:** Neelam Linens and Garments (India) Limited (Symbol NEELAM)

Pursuant to Regulations 30 and 33 read with Schedule III and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e., Thursday, 19<sup>th</sup> December, 2024 has inter alia considered and approved the below items:

1. Unaudited Standalone financial result alongwith Limited Review Report for the half year ended on 30<sup>th</sup> September, 2024. The said financial results together with the Limited Review Report is enclosed as Annexure-A.
2. Appointment of M/s. Dinesh Mehta & Associates, Chartered Accountants as Internal Auditor of the Company in pursuance of Section 138 of the Companies Act, 2013, and applicable provisions of Listing Regulations for the Financial Year 2024-25;  
Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023 is attached as Annexure-B
3. Appointment of M/s. Naveen Karn & Co, Practicing Company Secretary, as a Secretarial Auditor of the Company for Financial Year 2024-25;  
Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023 is attached as Annexure-C

The meeting was commenced at 03:00 p.m. and concluded at 09:50 p.m.

You are requested to please take the above on your records.

Thanking You,

**Yours faithfully,**

**For Neelam Linens and Garments (India) Limited**

**Bhavin Kantilal Jethwa**

Managing Director

DIN: 03111560

Place: Mumbai

**Independent Auditor's Review Report on Standalone Unaudited Half yearly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To**

**The Board of Directors of Neelam Linens and Garments (India) Limited**

We have reviewed the accompanying statement of unaudited financial results of **Neelam Linens and Garments (India) Limited** for the half year ended September 30, 2024 and for the year to date results for the period April 01, 2024 to September 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The Statement, which is the responsibility of the Company's Management and approved by the Company'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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

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 the Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters and might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act 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.

Our conclusion is not modified in respect of these matters.

**For PDMS and Co.**  
**Chartered Accountants**  
**FRN: 19621C**

*Sachin Pathak*



**CA Sachin Pathak**  
**Partner**  
**M. No. 099065**  
**Place: Mumbai**  
**Date: 19/12/2024**  
**UDIN: 24099065BKALSV6686**

 **Office: 401, 4<sup>th</sup> Floor, White House Building, J. P. Road Junction, S.V. Road, Near Paaneri, Andheri (W), Mumbai - 400058.**

 **+91 94140 04845 / 82862 55243**

 **info@capdms.com / mumbai@capdms.com**

**Branches:**

**•Mumbai•Ahmedabad•Jaipur**

**Neelam Linens And Garments (India) Limited**  
**(Formerly Known as Neelam Linens and Garments Private Limited)**  
**CIN: U17299MH2010PLC208010**  
**Statement of Un-audited Financial Result for the half year ended September 30, 2024**

Sr.No.	Particulars	Half year ended		Rs. In Lakhs
		30-Sep-24	30-Sep-23	Year Ended
		Un-audited	Un-audited	31-Mar-24
I	Revenue from Operations	3,723.29	3,468.15	10,233.91
II	Other Income	48.32	137.45	240.51
III	<b>Total Income (I+II)</b>	<b>3,771.61</b>	<b>3,605.60</b>	<b>10,474.42</b>
IV	<b>Expenses</b>			
	(a) Cost of Material Consumed	3,122.51	3,086.73	9,113.80
	(c) Employee Benefits Expense	19.80	19.29	58.15
	(d) Finance Costs	295.55	249.22	544.40
	(e) Depreciation and Amotisation Expenses	82.78	80.55	161.10
	(f) Other Expenses	115.35	101.74	280.86
	<b>Total expenses</b>	<b>3,635.98</b>	<b>3,537.53</b>	<b>10,158.31</b>
V	<b>Profit/ (Loss) before Tax (III-IV)</b>	<b>135.63</b>	<b>68.08</b>	<b>316.12</b>
	<b>Excess IT Provision</b>			
VI	<b>Tax Expenses</b>			
	(a) Current Tax expense	33.91	17.13	79.52
	(b) Deferred Tax	(10.01)	6.25	9.45
VII	<b>Profit / (Loss) for period (V-VI)</b>	<b>91.71</b>	<b>57.19</b>	<b>246.05</b>
VIII	<b>Earning per Equity Share</b>			
	(1) Basic	0.62	0.39	1.66
	(2) Diluted	0.62	0.39	1.66

**Notes:**

- 1 The above results have been approved & taken on record by the Board of Directors of the Company at its meeting held on 19th December, 2024 and have been and have been subject to review by the Statutory Auditors of the Company
- 2 The previous period figures have been regrouped / reclassified wherever necessary.
- 3 The above results are also available on our website <http://neelamgarments.com> and the stock exchange's website [www.nseindia.com](http://www.nseindia.com)
- 4 As per MCA notification dated 16<sup>th</sup> February 2015, companies whose shares are listed on SME exchange as referred to in chapter XB of SEBI (Issue of capital and disclosure requirements) Regulations 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of the financial results.
- 5 There are no investor complaints received/ pending as on 30th September, 2024.

**For and on Behalf of the Board of Directors**

Neelam Linens And Garments (India) Limited

  
**Bhavin Jethwa**

Managing Director

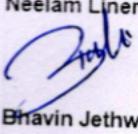
DIN: 03111560

Place: Mumbai

Date: 19-December-2024



**Neelam Linens And Garments (India) Limited**  
**(Formerly Known as Neelam Linens and Garments Private Limited)**  
**CIN: U17299MH2010PLC208010**  
**Un-audited Statement of Assets & Liabilities as on September 30, 2024**

Particulars	Rs. In Lakhs	
	30-Sep-24	31-Mar-24
	Un-audited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital		1,480.00
(b) Reserves & Surplus	960.05	868.34
<b>(2) Non Current Liabilities</b>		
(a) Long Term Borrowings		5,315.83
(b) Deferred Tax Liability		3,938.43
<b>Current Liabilities</b>		
(a) Short-term Borrowings		2,952.96
(b) Trade Payables		3,026.51
(i) Total outstanding dues of micro enterprises and small enterprises	71.11	63.41
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,052.54	2,078.67
(c) Other Current Liabilities	300.01	195.64
(d) Short-term Provisions	547.62	465.75
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>12,680.11</b>	<b>12,116.75</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant and Equipment	333.35	394.60
(ii) Intangible assets		-
(b) Deferred Tax Asset	19.52	29.53
(d) Other Non Current Asset	1,388.53	1,299.29
<b>(2) Current assets</b>		
(a) Inventories	4,586.32	4,550.18
(b) Trade Receivable	4,119.49	4,192.07
(c) Cash & Cash Equivalents	875.66	215.58
(d) Short-term loans and advances	1,128.72	928.52
(e) Other Current Assets	228.53	506.98
<b>TOTAL ASSETS</b>	<b>12,680.11</b>	<b>12,116.75</b>
For and on Behalf of the Board of Directors		
Neelam Linens And Garments (India) Limited		
		
Bhavin Jethwa		
Managing Director		
DIN: 03111560		
Place: Mumbai		
Date: 19-December-2024		

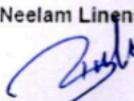


**Neelam Linens And Garments (India) Limited**  
**(Formerly Known as Neelam Linens and Garments Private Limited)**  
**CIN: U17299MH2010PLC208010**

**Un-audited Cash Flow Statement for the half year ended September 30, 2024**

Particulars	Rs. In Lakhs	
	Period Ended	Year Ended
	30-Sep-24	31-Mar-24
	Un-audited	Audited
<b>A) Cashflow From Operating Activities</b>		
Net Profit Before Tax	135.63	316.12
<b>Adjustments for:</b>		
Provision for Dividend		
Issue of Bonus Shares		
Provision for Gratuity		
Depreciation on Fixed Assets	82.78	161.10
Finance Costs	295.55	544.40
Interest Income	(15.68)	(14.09)
<b>Operating Profit Before Working Capital Changes</b>	<b>498.28</b>	<b>1,007.53</b>
<b>Changes in Working Capital</b>		
Increase/(Decrease) in Short Term Provisions for Expenses	47.96	360.79
(Increase)/Decrease in Trade Receivables	72.59	(2,343.26)
(Increase)/Decrease in Other Current Assets	278.46	(169.28)
(Increase)/Decrease in Inventory	(36.14)	283.44
(Increase)/Decrease in Short-term loans and advances	(200.20)	(128.31)
Increase/(Decrease) in Trade Payables	(1,018.43)	958.57
Increase/(Decrease) in Other Current Liabilities	104.36	152.47
<b>Cash generated from Operations</b>	<b>(253.14)</b>	<b>121.95</b>
Less - Income Tax Paid		79.52
<b>Net Cash Flow from Operating Activities</b>	<b>(253.14)</b>	<b>42.43</b>
<b>B) Cash Flow From Investing Activities :</b>		
(Purchase of Fixed Assets)/Sale of Fixed Asset	(21.52)	(2.14)
Interest Income	15.68	14.09
(Increase) / Decrease in Non Current Assets	(89.24)	105.49
<b>Net Cash Flow from Investing Activities</b>	<b>(95.08)</b>	<b>117.44</b>
<b>C) Cash Flow from Financing Activities :</b>		
Issue of Share Capital/Debentures		
Increase/(Decrease) in Long Term Borrowings	1,377.40	352.18
Increase/(Decrease) in Short Term Borrowings	(73.55)	78.73
Finance Costs	(295.55)	(544.40)
<b>Net Cash Flow from Financing Activities</b>	<b>1,008.30</b>	<b>(113.49)</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>660.09</b>	<b>46.38</b>
<b>Cash Equivalent at the beginning of the year</b>	<b>215.58</b>	<b>169.20</b>
<b>Cash Equivalent at the end of the year</b>	<b>875.66</b>	<b>215.58</b>
<b>Cash Equivalent at the end of the year as per BS</b>	<b>875.66</b>	<b>215.58</b>

For and on Behalf of the Board of Directors  
 Neelam Linens And Garments (India) Limited

  
 Bhavin Jethwa  
 Managing Director  
 DIN: 03111560  
 Place: Mumbai  
 Date: 19-December-2024



**Segment Reporting**

Based on guiding principle given in Accounting Standard 17 'Segment reporting, Issued by the Institute of Chartered Accountants of India.

a) Primary Segment (Business Segment):

The Company is engaged in the business of Manufacturing of Bedsheets, Shirts and in the trading of Licences. Hence both are considered as the Business Segments for purpose of reporting

Particulars	Manufacturing business	Trading of licence	Amount in lakhs
			Total
<b>Segment Revenue</b>			
<b>Sale to External Customers</b>			
30-09-2024	2,432.28	1,291.01	3,723.29
31-03-2024	7,418.09	2,815.82	10,233.91
			13,957.21
<b>Segment Expense</b>			
30-09-2024	2,222.68	1,034.97	3,257.65
31-03-2024	6,858.06	2,594.75	9,452.81
			12,710.46
<b>Segment Results</b>			
30-09-2024	209.60	256.04	465.64
31-03-2024	560.04	221.07	781.11
			1,246.75
<b>Finance Costs and Depreciation at enterprise level</b>			
30-09-2024	-	-	378.33
31-03-2024	-	-	705.50
			1,083.83
<b>Profit before tax at Enterprise level</b>			
30-09-2024	-	-	135.63
31-03-2024	-	-	316.12
			451.74
<b>Segment Asset</b>			
30-09-2024	12,680.11	-	12,680.11
31-03-2024	12,116.75		12,116.75
			24,796.86
<b>Segment Liabilities</b>			
30-09-2024	12,680.11	-	12,680.11
31-03-2024	12,116.75		12,116.75
			24,796.86




The stamp contains the text: "Neevam Linens & Garments (India) Ltd. \* MUMBAI"

To

**The National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051.

**Sub: Certificate for the Utilisation of the Issue Proceeds for the period ended September 30, 2024  
vide circular NSE/CML/2024/23 dated September 05, 2024**

We, PDMS AND CO, Chartered Accountants and Statutory Auditor of Neelam Linens and Garments (India) Limited pursuant to circular NSE/CML/2024/23 dated September 05, 2024 hereby certify the following:

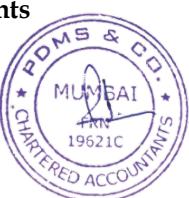
(₹ in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilized Amount	Remarks
1	Funding capital expenditure requirement of our Company towards purchase of Embroidery Machines for expansion	557.41	-	-	-
2	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	400.00	-	-	-
3	General corporate purposes	214.80	-	-	-
4	Issue Expenses	128.11	-	-	-
<b>Total</b>		<b>1,300.32</b>	-	-	-

*Note: The Company was listed on November 18, 2024; Hence the disclosures pertaining to utilisation of issue proceeds for half year ended September 30, 2024 is mentioned as Nil.*

For PDMS and Co.  
Chartered Accountants  
FRN: 19621C

*Sachin Pathak*



CA Sachin Pathak  
Partner  
M. No. 099065  
Place: Mumbai  
Date: 19/12/2024  
UDIN: 24099065BKALSV6686

Office: 401, 4<sup>th</sup> Floor, White House Building, J. P. Road Junction, S.V. Road, Near Paaneri, Andheri (W), Mumbai - 400058.

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Branches:

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Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/CFD- PoD1/P/CIR/2023/123 dated July 13, 2023.

Annexure-B

S. No.	Particulars	Description
1.	Reason for Change Viz., Appointment, Resignation, removal, death or otherwise;	Appointment
2.	Date of Appointment /Cessation (as applicable) & terms of appointment	19 <sup>th</sup> December, 2024
3.	Brief profile (in case of appointment)	<ol style="list-style-type: none"><li>1. Name of the Firm: M/s. Dinesh Mehta &amp; Associates</li><li>2. Constitution of the Firm: Proprietary</li><li>3. Firm Registration Number: 125938W</li><li>4. Address of office of the firm: 122, DR. M. G. M. Marg, Nr Round Temple Room No. 20, Mumbai – 400004</li><li>5. Membership Number of Partner Signing Consent: 118776</li><li>6. Email ID of the Firm: cadineshmehta@gmail.com</li></ol>
4.	Disclosure of relationships between directors(in case of appointment of a director).	None



Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.

Annexure-C

S. No.	Particulars	Description
1.	Reason for Change Viz., Appointment, Resignation, removal, death or otherwise;	Appointment
2.	Date of Appointment /Cessation (as applicable) & terms of appointment	19 <sup>th</sup> December, 2024
3.	Brief profile (in case of appointment)	<ol style="list-style-type: none"><li>1. Name of the Firm: Naveen Karn &amp; Co.</li><li>2. Constitution of the Firm: Proprietary</li><li>3. Certificate of Practice Number: 22655</li><li>4. Address of office of the firm: 104, Deewan Shopping Center, Dindayal Nagar, Vasai Station Rd, Opp Union Bank of India, Manickpur, Vasai (W), Palghar 401202</li><li>5. Membership Number: 60273</li><li>6. Email ID of the Firm: csnavenkarn@gmail.com</li></ol>
4.	Disclosure of relationships between directors(in case of appointment of a director).	None