



NITIN SPINNERS LTD.



NITIN

REF: NSL/SG/2023-24/
January 29, 2024

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Company Code – 532698

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex
Bandra (E),
Mumbai – 400 051.
Company ID – NITINSPIN

Sub. : Outcome of Board Meeting - Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company in its Meeting held on 29th January, 2024 inter-alia approved Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2023 and took on record the Limited Review Report from the Statutory Auditors on the same. A Copy of the same are attached herewith.

Further, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from February, 01, 2024 for the Directors, Designated & Connected Persons of the Company and their immediate relatives.

The meeting commenced at 12:15 P.M. and concluded at 01:50 PM.

Thanking you,
Yours faithfully

For : Nitin Spinners Ltd.

(Sudhir Garg)
Company Secretary & VP (Legal)
M. No. ACS-9684

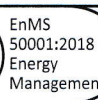
CIN. : L17111RJ1992PLC006987

Regd. Office & Plant : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara (Raj.) 311 025

Tel. : 286110 to113, Fax : 91-1482-286114 & 117

E-mail : nsl@nitinspinners.com, Website : www.nitinspinners.com

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NITIN SPINNERS LIMITED

Regd. Office : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhiwara - 311 025 (Rajasthan) CIN L17111RJ1992PLC006987
Tel. : +91 1482 286110 ; Fax : 91 1482 286117. Website : www.nitinspinners.com E-Mail: nsl@nitinspinners.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. in Lacs)

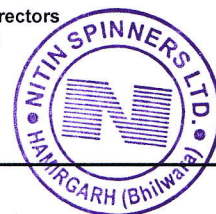
Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited					
	Income from Operations						
I	Revenue from Operations	75042.46	73739.58	53719.83	210493.56	175191.20	240670.74
II	Other Income / (Loss)	29.61	32.48	28.95	163.11	194.53	330.95
III	Total Revenue (I+II)	75072.07	73772.06	53748.78	210656.67	175385.73	241001.69
IV	Expenses						
	a. Cost of Materials Consumed	50271.35	46569.25	35495.37	138671.75	123796.11	164106.42
	b. Purchase of Stock in Trade	-	316.60	-	316.60	-	-
	c. Changes in Inventories of Finished Goods, WIP & Stock in Trade	(1785.83)	3930.57	422.72	644.19	(6649.49)	(1006.70)
	d. Employees Benefits Expenses	4635.72	4288.12	3412.98	12894.95	9824.89	13316.31
	e. Finance Cost	2515.88	1519.21	741.07	5547.06	2739.86	3768.24
	f. Depreciation and Amortisation Expenses	3478.19	2441.10	2182.43	8222.05	6550.79	8680.87
	g. Power & Fuel	6890.10	6095.88	4823.72	18892.13	13844.41	18941.73
	h. Other Expenses	4757.89	4341.07	3552.46	12992.71	11766.07	15607.32
	Total Expenses	70763.30	69501.80	50630.75	198181.44	161872.64	223414.19
V	Profit before Exceptional Items and Tax (III-IV)	4308.77	4270.26	3118.03	12475.23	13513.09	17587.50
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Tax (V-VI)	4308.77	4270.26	3118.03	12475.23	13513.09	17587.50
VIII	Tax Expenses - Current Tax	558.40	588.46	754.62	1809.81	3405.86	4375.32
	- Earlier Year	(0.03)	-	(0.30)	(0.03)	(42.10)	(42.10)
	- Deferred Tax	575.67	511.94	(794.53)	1431.00	(2478.15)	(3226.77)
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	3174.73	3169.86	3158.24	9234.45	12627.48	16481.05
X	Other Comprehensive Income /(Loss), Net of Income Tax						
	a) Item that will not be reclassified to Profit or (Loss)	-	(1.64)	-	(1.64)	96.30	274.38
	b) Item that will be reclassified to Profit or (Loss)	90.46	(96.38)	17.33	(4.10)	(177.63)	(40.52)
	Total Other Comprehensive Income /(Loss), Net of Income Tax	90.46	(98.02)	17.33	(5.74)	(81.33)	233.86
XI	Total Comprehensive Income for the period, Net of Tax (IX+X)	3265.19	3071.84	3175.57	9228.71	12546.15	16714.91
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	5622.00	5622.00	5622.00	5622.00	5622.00	5622.00
	Total Reserves i.e. Other Equity						97268.11
XIII	Earning Per Share in Rupees (for Continuing Operations)						
	(a) Basic	5.65	5.64	5.62	16.43	22.46	29.32
	(b) Diluted	5.65	5.64	5.62	16.43	22.46	29.32

Notes:-

- 1 The company's business activities constitute a single operating segment (Textiles), in terms of Indian Accounting Standard - 108.
- 2 The Finance Cost during the quarter ended 31st December, 2023 increased substantially due to enhanced borrowings for Expansion Projects. The Company is eligible and applied for Interest Subsidy and Other Incentives under Rajasthan Investment Promotion Scheme, 2022. (RIPS). Approval of the same is pending with appropriate authority of the State Government. The Company will account for the benefits of RIPS after receipt of formal approval.
- 3 Effective from 1st April, 2022 the company has exercised the option of Income Tax rates as permitted under Section 115BAA of the Income Tax Act, 1961. Accordingly, it has remeasured its deferred tax liabilities during FY 2022-23 as per rates prescribed in the said section.
- 4 The previous period figures have been regrouped / reclassified, wherever necessary, to confirm with the current period presentation.
- 5 The above financial results have been reviewed by the Audit Committee & approved by Board of Directors at their meeting held on 29th January, 2024 The Statutory Auditors have carried out "Limited Review" of the Results for the Current Quarter and Nine Months ended 31st December, 2023.

For and on behalf of Board of Directors
For Nitin Spinners Limited

(Dinesh Nolkha)
Managing Director
DIN : 00054658



Date : 29th January, 2024

Place : Hamirgarh, Bhiwara





KALANI AND COMPANY
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
The Board of Directors,
Nitin Spinners Limited,
Bhilwara

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2023 (herein after referred to as "Statement" and initialled for the purpose of identification) of NITIN SPINNERS LIMITED ("the Company") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations")
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with recognition and measurement principals laid down by the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on these financial statements based on our review.
3. We have 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 from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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kalani_bhl@rediffmail.com, bhl@kalanico.com



KALANI AND COMPANY

CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement read with notes thereon, prepared in accordance with the applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Bhilwara
Date: 29.01.2024

UDIN: 24074414BKBEZT9531

For KALANI AND COMPANY

Chartered Accountants

FRN: 000722C

[S. P. JHANWAR]

Partner

M. No. 074414