



NITIN SPINNERS LTD.



October 7, 2021

BSE Limited

Department of Corporate Services
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza,
BandraKurla Complex
Bandra (E),
Mumbai – 400 051

Company Code – 532698

Company ID – NITINSPIN

Sub. : Dissemination of letter dated 24.09.2021 (received on 01.10.2021) from Securities and Exchange Board of India (SEBI)

Dear Sir,

Please find attached herewith letter no. SEBI/CFD/CMD3/OW/25401/1/2021 dated 24.09.2021 issued by SEBI in respect of Related Party Transactions Policy (RPT Policy) of the Company.

In this regard, we wish to inform that in the RPT Policy the clause of ratification of related party transactions by Audit Committee was included in view of section 177(4) of the Companies Act, 2013. However, Company has entered into all the Related Party Transactions only with the prior approval of Audit Committee.

The Company shall take necessary action in the forthcoming Board Meeting.

We hope you will find above in order.

Thanking you,

Yours faithfully

For : Nitin Spinners Ltd.

(Sudhir Garg)
Company Secretary & GM (Legal)



Encl. As above

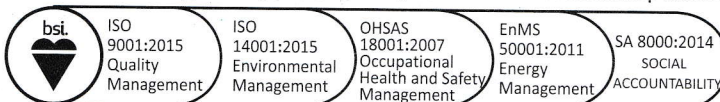
CIN. : L17111RJ1992PLC006987

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

Tel. : 286110 to 113, Fax : 91-1482-286114 & 117

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

SUPIMA®
WORLD'S FINEST COTTONS



USTERIZED®



Atul Agarwal
Deputy General Manager
Compliance and Monitoring Division 3
Corporation Finance Department

**भारतीय प्रतिभूति
और विनिमय बोर्ड**
**Securities and Exchange
Board of India**

SEBI/CFD/CMD3/OW/ 25401/1/2021
September 24 , 2021

Nitin Spinners Limited

16-17 KM Stone,
Chittor Road, Hamirgarh,
Bhilwara, Rajasthan, 311025

Kind Attn: Mr. Sudhir Garg – Compliance officer and Company Secretary

Dear Sir,

Sub:- Administrative Warning violation of the provisions of SEBI (LODR) Regulations, 2015

1. This has reference to the terms of reference of the RPT Policy of Nitin Spinners Limited (the Company).
2. It was inter-alia observed that
 - 2.1. As per Related Party Transactions (RPT) policy of the Company, the audit committee considers all the relevant facts and circumstances regarding the Related Party Transaction, and evaluates all options available to the Company, including ratification, revision or termination of the Related Party Transaction. Whereas, as per LODR, all RPTs should be entered only with prior approval of the Audit Committee and there is no scope for ratification of RPTs. This has resulted in violation of Regulation 23 of SEBI (LODR) Regulations pertaining to Related Party Transactions.
3. It has been observed that the above actions of the Company are in violation of provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. In view of the above, you are hereby being warned to be careful in future and ensure strict compliance with the provisions of SEBI LODR Regulations.
5. You are advised to place this letter before the Company's board of directors in the upcoming board meeting and to disseminate this letter to the stock exchange.
6. The stock exchange is advised to take note of the contents of the letter.

Yours faithfully,

Atul Agarwal

CC:



By email to stock exchanges

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in