



# NITIN SPINNERS LTD.



NITIN

REF: NSL/SG/2021-22/  
February 03, 2022

**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street  
**Mumbai - 400 001**

**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (E),  
**Mumbai - 400 051.**

**Company Code - 532698**

**Company ID - NITINSPIN**

**Sub. : Outcome of Board Meeting - Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 and 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 03<sup>rd</sup> February, 2022 inter-alia approved followings :-

1. Unaudited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2021 and took on record the Limited Review Report from the Statutory Auditors on the same. A Copy of the above referred Financial Results along with the Limited Review Report is enclosed herewith.
2. Declared Interim Dividend @ 15% i.e. Rs. 1.50 per share on fully paid up Equity Share of Rs. 10.00 each of the Company. The said Interim Dividend shall be credited/paid within 30 days from the date of declaration to the shareholders holding shares of the Company on record date i.e. 11<sup>th</sup> February, 2022.

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 dealing in the shares of the Company will open from February 06, 2022 for the Directors, Designated Persons and Connected Persons of the Company and their immediate relatives.

The meeting commenced at 11:30 A.M. and concluded at 01:10 P.M.

Thanking you,  
Yours faithfully

For : Nitin Spinners Ltd.

  
(Sudhir Garg)  
Company Secretary & GM (Legal)  
M. No. ACS-9684  
Encl. a/a



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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EnMS 50001:2018  
Energy Management

SA 8000:2014  
SOCIAL ACCOUNTABILITY



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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-nsi@nitinspinners.com

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2021

(Rs. in Lacs)

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited					
	<b>Income from Operations</b>						
I	Revenue from Operations	70494.09	66466.46	46678.92	192324.89	111282.92	162441.22
II	Other Income / (Loss)	44.32	65.73	87.21	132.36	172.96	189.93
III	<b>Total Revenue (I+II)</b>	<b>70538.41</b>	<b>66532.19</b>	<b>46766.13</b>	<b>192457.25</b>	<b>111455.88</b>	<b>162631.15</b>
IV	<b>Expenses</b>						
a.	Cost of Materials Consumed	40282.98	36614.82	26511.45	109605.86	66784.51	97190.93
b.	Changes in Inventories of Finished Goods, WIP & Stock in Trade	(2142.77)	(1210.09)	909.02	(7466.67)	(239.33)	(2560.42)
c.	Employees Benefits Expenses	3483.66	3232.28	3149.38	10028.17	8217.20	11177.71
d.	Finance Cost	1346.78	1416.04	1614.73	4132.37	4576.61	6160.71
e.	Depreciation and Amortisation Expenses	2185.02	2179.51	2292.32	6589.15	6892.76	9103.28
f.	Power & Fuel	5353.63	4960.90	4904.54	15330.49	12554.68	17857.12
g.	Other Expenses	5706.01	5123.05	3796.55	16410.17	8661.69	13049.96
	<b>Total Expenses</b>	<b>56215.31</b>	<b>52316.51</b>	<b>43177.99</b>	<b>154629.54</b>	<b>107448.12</b>	<b>151979.29</b>
V	<b>Profit before Exceptional Items and Tax (III-IV)</b>	<b>14323.10</b>	<b>14215.68</b>	<b>3588.14</b>	<b>37827.71</b>	<b>4007.76</b>	<b>10651.86</b>
VI	Exceptional Items	-	454.38	-	454.38	-	-
VII	<b>Profit before Tax (V-VI)</b>	<b>14323.1</b>	<b>13761.30</b>	<b>3588.14</b>	<b>37373.33</b>	<b>4007.76</b>	<b>10651.86</b>
VIII	Tax Expenses - Current Tax	4749.27	4475.84	-	12482.70	-	-
	- Deferred Tax	247.75	546.19	1263.64	823.93	1406.08	3764.67
IX	<b>Profit/(Loss) for the period from Continuing Operations (VII-VIII)</b>	<b>9326.08</b>	<b>8739.27</b>	<b>2324.50</b>	<b>24066.70</b>	<b>2601.68</b>	<b>6887.19</b>
X	Other Comprehensive Income /(Loss), Net of Income Tax	-	(9.10)	-	(9.10)	-	84.18
a)	Item that will not be reclassified to Profit or (Loss)	244.67	66.50	100.24	248.84	418.95	297.38
b)	Item that will be reclassified to Profit or (Loss)	244.67	57.40	100.24	239.74	418.95	381.56
	Total Other Comprehensive Income /(Loss), Net of Income Tax	<b>9570.75</b>	<b>8796.67</b>	<b>2424.74</b>	<b>24306.44</b>	<b>3020.63</b>	<b>7268.75</b>
XI	<b>Total Comprehensive Income for the period, Net of Tax (IX+X)</b>	<b>5622.00</b>	<b>5622.00</b>	<b>5622.00</b>	<b>5622.00</b>	<b>5622.00</b>	<b>5622.00</b>
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)						50712.75
	Total Reserves i.e. Other Equity						
XIII	Earning Per Share in Rupees ( for Continuing Operations)						
(a)	Basic	16.59	15.54	4.13	42.81	4.63	12.25
(b)	Diluted	16.59	15.54	4.13	42.81	4.63	12.25

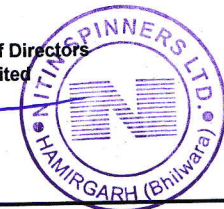
**Notes:-**

- 1 The Board has declared Interim Dividend @ 15% i.e. Rs.1.50 per share on fully paid equity shares of Rs. 10/- each.
- 2 The company's business activities constitute a single operating segment (Textiles), in terms of Indian Accounting Standard - 108.
- 3 During the quarter ended 30th September, 2021, the Company has recognised the benefit of RoDTEP of Rs. 2710.85 Lakhs in "Revenue from Operations" out of which Rs. 747.77 Lakhs benefit pertains to eligible export sales for the Quarter ended March 31, 2021 and Rs. 990.68 Lakhs benefit pertains to eligible export sales for the Quarter ended June 30, 2021. Accordingly, the figures of current quarter are not comparable with the Quarter ended 30th September, 2021
- 4 As per the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, effective from 22.01.2021, any capital asset acquired or created by a company out of Corporate Social Responsibility (CSR) obligations cannot be held in its name. Accordingly, the company has transferred the capital assets created out of its CSR obligations to a Registered Public Trust. Hence, the same has been decapitalized and disclosed as an Exceptional Item in the Financial Results for the previous quarter ended 30th September, 2021.
- 5 The Government of India through Taxation Laws (Amendment) Ordinance, 2019 dtd. 20.09.2019 has inserted Section 115 BAA in the Income Tax Act, 1961 with effect from F.Y. 2019-20 whereby company has an irrevocable option of shifting to a lower tax rate along with consequent reduction in certain tax incentives including lapse of accumulated MAT credit. The Company continues to recognise taxes on Income for the quarter and nine months year ended 31st December, 2021 as per earlier provisions of the Act.
- 6 The previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period presentation.
- 7 The above financial results have been reviewed by the Audit Committee & approved by Board of Directors at their meeting held on 03rd February, 2022 The Statutory Auditors have carried out "Limited Review" of the Results for the Current Quarter and Nine Months ended 31<sup>st</sup> December, 2021.

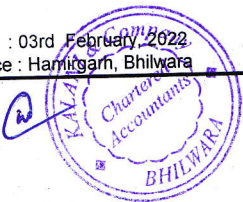
For and on behalf of Board of Directors  
For Nitin Spinners Limited

(R.L. Nolkha)  
Chairman

DIN : 00060746



Date : 03rd February, 2022  
Place : Hamirgarh, Bhiwara





**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
Nitin Spinners Limited,

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2021 (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.







**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 the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KALANI & COMPANY  
Chartered Account  
FRN: 000722C

[S P JHANWAR]  
Partner  
M. No. 074414



Place: BHILWARA

Date: 03.02.2022

UDIN: 22074414AAF0ZX6070