



NITIN SPINNERS LTD.



December 31, 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. : Press Release to Media

Dear Sir/Madam,

Please find attached Press Release issued to media in respect of announcements of Capacity Expansion with project cost of Rs. 950 cores.

This is for your information and records.

Thanking you,

Yours faithfully

For : Nitin Spinners Ltd.

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



CIN. : L17111RJ1992PLC006987

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

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Quality
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ISO
14001:2015
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EnMS
50001:2011
Energy
Management

SA 8000:2014
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Nitin Spinners Limited

Announces Capacity Expansion with project cost of Rs. 950 cr

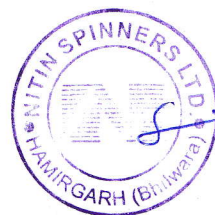
Bhilwara, Rajasthan – December 30th, 2021 – Nitin Spinners Limited, one of the leading manufacturers of Cotton and Blended Yarns, Knitted Fabrics, Greige and Finished Woven Fabrics at its board meeting held today approved capacity expansion at a total project cost of Rs. 950 crores. The expansion is targeted to be completed over next 20 months period with an aim to strengthen company's market position and capture the benefit of growing market opportunity in international as well as domestic markets.

Expansion Project Details:

- Capacity expansion shall happen across all the segments ie Spinning, Knitting, weaving and Finishing, at the existing plant locations.
- Proposed Capacity Addition:
 - **Spinning:** Addition of 1,51,000 equivalent spindles thereby increasing the total production capacity from 75,000 TPA to 1,10,000 TPA
 - **Knitted Fabrics:** Addition of 2,500 TPA capacity thereby increasing the total production capacity from 8500 TPA to 11,000 TPA
 - **Woven Fabrics:** Addition of 10 million Mtrs/PA thereby increasing the production capacity from 30 million Mtrs/PA to 40 million Mtrs/PA
- Capital Expenditure will be funded through combination of Term Loan and internal accruals and the same is eligible for Interest Subsidy and other benefits under Rajasthan Investment Promotion Scheme(RIPS)

Commenting on the expansion plans Mr. Dinesh Nolkha, Managing Director, Nitin Spinners Limited said, *"This capacity expansion shall enhance our base and widen the product portfolio to enable us to cater diverse requirements of customers. Currently we are running at more than 95% capacity in Spinning segment and more than 85% capacity at Knitted Fabrics and Woven Fabrics segment. We aim to meet our existing demand smoothly and take advantage of growing market. We will also increase our presence in manmade blended Yarns and fabrics.*

The expansion will be on brownfield basis at the existing locations with small piece of land acquisition adjacent to existing plant. This will result into benefit of competitive cost advantage and economies of scale. The Indian Cotton Industry is well poised to take advantage of improving demand across the globe and China + 1 supply chain strategy adopted by Global majors. Our track record and strong relationships with Global and domestic customers backed by the announced capacity expansion will further strengthen our position in the marketplace."



About Nitin Spinners Limited:

Nitin Spinners Limited, established in 1992, is one of the leading manufacturers of Cotton and Blended Yarn, Knitted Fabrics, Greige and Finished Woven Fabrics with manufacturing plants in District Bhilwara and Chittorgarh (Rajasthan) . Our portfolio of quality products caters to different end-user applications. Over the past two decades, we have evolved into reliable suppliers for our clients across India and abroad. We have fortified our global presence by exporting our top-notch textile products across India, and above 50 countries globally. Our innovation capabilities and fully integrated manufacturing capacity further makes us responsive to the varied customer needs.

For more information about the Group and its businesses, please visit www.nitinspinners.com

