



NITIN SPINNERS LTD.



REF: NSL/SG/2023-24/
August 05, 2023

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 05th August, 2023 inter-alia approved the following :-

1. Unaudited Financial Results for the Quarter ended 30th June, 2023 and took on record the Limited Review Report from the Statutory Auditors on the same. A Copy of the same are attached herewith.
2. 31st Annual General Meeting of the Company shall be held on Monday, 18th September, 2023.

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 August 08, 2023 for the Directors, Designated & Connected Persons of the Company and their immediate relatives.

The meeting commenced at 01:00 P.M. and concluded at 2.55.P.M.

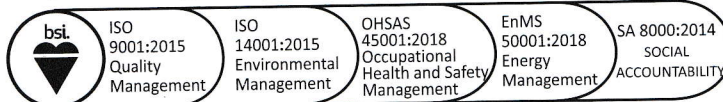
Thanking you,
Yours faithfully
For : Nitin Spinners Ltd.

(Sudhir Garg)
Company Secretary & Vice President (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

SUPIMA®
WORLD'S FINEST COTTONS



USTERIZED®

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 ENDED 30th JUNE, 2023

(Rs. in Lacs)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited *	Unaudited	Audited
Income from Operations					
I	Revenue from Operations	61711.52	65479.54	70883.20	240670.74
II	Other Income / (Loss)	101.02	136.42	81.95	330.95
III	Total Revenue (I+II)	61812.54	65615.96	70965.15	241001.69
IV	Expenses				
	a. Cost of Materials Consumed	41831.15	40310.31	53929.00	164106.42
	b. Changes in Inventories of Finished Goods, WIP & Stock in Trade	(1500.55)	5642.79	(7384.91)	(1006.70)
	c. Employees Benefits Expenses	3971.11	3491.42	3484.03	13316.31
	d. Finance Cost	1511.97	1028.38	1145.63	3768.24
	e. Depreciation and Amortisation Expenses	2302.76	2130.08	2177.83	8680.87
	f. Power & Fuel	5906.15	5097.32	5195.59	18941.73
	g. Other Expenses	3893.75	3841.25	4765.59	15607.32
	Total Expenses	57916.34	61541.55	63312.76	223414.19
V	Profit/(Loss) before Exceptional items and tax (III-IV)	3896.20	4074.41	7652.39	17587.50
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	3896.20	4074.41	7652.39	17587.50
VIII	Tax Expenses - Current Tax	662.95	969.46	1936.29	4375.32
	- Deferred Tax	343.39	(748.62)	(841.90)	(3226.77)
	- Earlier Year Tax	-	-	-	(42.10)
IX	Profit/(Loss) from for the period from Continuing Operations	2889.86	3853.57	6558.00	16481.05
X	Other Comprehensive Income /(Loss), net of Income Tax				
	a) item that will not be reclassified to Profit or (Loss)	-	178.08	-	274.38
	b) item that will be reclassified to Profit or (Loss)	1.82	137.11	(258.30)	(40.52)
	Total other Comprehensive Income /(Loss), net of Income Tax	1.82	315.19	(258.30)	233.86
XI	Total Comprehensive Income/(Loss) for the period, net of tax	2891.68	4168.76	6299.70	16714.91
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	5622.00	5622.00	5622.00	5622.00
	Total Reserves i.e. Other Equity				97268.11
XIII	Earning Per Share (Rs. Per Shares) (for Continuing Operations)				
	(a) Basic	5.14	6.85	11.66	29.32
	(b) Diluted	5.14	6.85	11.66	29.32

Notes:-

- 1 The implementation of expansion projects are going on as per schedule.
- 2 The Company's business activities falls within a single operating business segment (Textiles) in terms of Indian Accounting Standard - 108.
- 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 figures for the quarter ended 31.03.2023 are the balancing figures between the audited figures in respect of the full financial year and published Un-audited year-to-date figures upto the third quarter of the previous financial year, which were subjected to limited review.
- 5 Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.
- 6 The above financial results have been reviewed by the Audit Committee & approved by the Board of Directors at their meeting held on 05th August, 2023. The Statutory Auditors have carried out "Limited Review" of the same.

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

(Dinesh Nolkha)
Managing Director

DIN : 00054658

Date : 05.08.2023
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 ended 30th June, 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.



Shop No.114 to 116, Om Textile Tower, Pur Road, Bhilwara-311001
01482-241501-02-03, E: 94141-12367, 98298-88820
kalani_bhl@rediffmail.com, bhl@kalanico.com



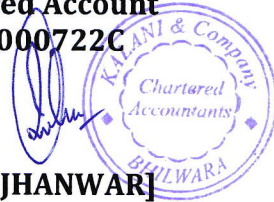
KALANI AND COMPANY
CHARTERED ACCOUNTANTS

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: 05.08.2023

UDIN: 23074414B9QJYD5294

For KALANI AND COMPANY
Chartered Accountant
FRN: 000722C



[S. P. JHANWAR]
Partner
M. No. 074414