



NITIN SPINNERS LTD.



REF: NSL/SG/2021-22/
September 16, 2021

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

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (E),
Mumbai – 400 051.

Company Code – 532698

Company ID - NITINSPIN

Subject: Gist of Proceedings of the 29th Annual General Meeting of the Company held on Thursday, 16th September, 2021 at 3.00 PM (IST) through Video Conference (VC)/ other Audio Visual Means(OAVM)

Dear Sir/Madam

The 29th Annual General Meeting of Nitin Spinners Limited was held on Thursday, 16th September, 2021 at 3:00 PM (IST) through VC/OAVM as permitted by the Circular issued by Ministry of Corporate and SEBI. The Meeting was started at 3.00 PM and concluded at 03:30 PM including time provided for e-voting during AGM.

Shri Ratan Lal Nolkha, Chairman of the Company occupied the Chair. All the Directors including Chairman of Audit Committee, Stake-Holders' Relationship Committee and Nomination & Remuneration Committee joined the meeting. The Statutory Auditors, Secretarial Auditors, Scrutinizer, Chief Financial Officer and Company Secretary also joined the meeting.

The Chairman welcomed shareholders, who have joined the 29th Annual General Meeting of the Company on virtual platform. 58 (Fifty Eight) member have joined the meeting. In view of MCA circular the facility to appoint proxy to attend and cast vote for the members was not provided for the AGM. After ascertaining that the requisite quorum for the meeting as per Companies Act, 2013 has joined the meeting, the Chairman called the meeting to order. The Chairman delivered his speech. In speech, he gave an overview of financial performance of the Company for the year ended 31st March, 2021 and future outlook of the Company. Thereafter, the proceedings of the meeting were conducted by Sh. Dinesh Nolkha, Managing Director of the Company on behalf of the Chairman.

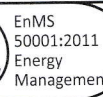
The Statutory Registers as required under the Companies Act, 2013 were kept open for view by shareholders by sending mail at investorrelations@nitinspinners.com during the AGM.

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 : nsi@nitinspinners.com, Website : www.nitinspinners.com

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With the concurrence of Shareholders, the Notice dated 03.08.2021 of the 29th Annual General Meeting of the company together with Audited Financial Statements for the financial year ended 31st March, 2021 along with Auditors' Report and Directors' Report were taken as read.

The shareholders were informed that the Statutory Auditor's Report & Secretarial Audit Report do not contain any qualification, observation or adverse remark and therefore with the concurrence of shareholders were taken as read.

Thereafter, the Chairman summarized and explained the scope and implications of all the six agendas as stated in the Notice. The following items of business, as per the Notice dated 03.08.2021 were transacted at the Meeting :-

Ordinary Business:-

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Board's and Auditors' Reports thereon.
2. To declare Dividend of Rupees 1.50 per Equity Shares for the financial year ended 31st March, 2021.
3. To appoint a Director in place of Shri Nitin Nolkha (DIN 00054707) who retires by rotation and being eligible offers himself for re-appointment.

Special Business :-

Special Resolution

4. Re-appointment of Sh. Ratan Lal Nolkha as Executive Chairman

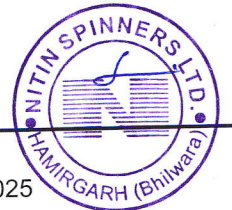
Special Resolution

5. Special Resolution - Re-appointment of Sh. Nitin Nolkha as Joint Managing Director

Ordinary Resolution

6. Ratification of remuneration of Cost Auditors.

Thereafter, the Chairman invited queries & gave opportunity to shareholders who have registered as speaker and queries of shareholders were addressed successfully by the Managing Director with the permission of Chairman.



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The Chairman informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided "remote e-voting" platform of Central Depository Services (India) Limited (CDSL) to the shareholders who held shares as on cut-off date i.e. 09th September, 2021 for exercising their voting rights in electronic form which was started from 12th September, 2021 at 09.00 A.M. and ended on 15th September, 2021 at 5.00 P.M.

The Chairman informed that the Company has also provided the facility of "E-Voting" on all the resolutions during AGM only for the shareholders who has joined the meeting through Video Conference/Other Audio Visual Means and not casted vote through "Remote e-voting" and CS Manoj Maheshwari (FCS: 3355), Practicing Company Secretary and partner of M/s V.M. & Associates, Company Secretaries, Jaipur has been appointed as Scrutinizer to conduct the "remote e-voting" and "e-voting at AGM" in a fair and transparent manner.

It was further informed that since the Meeting was held through virtual mode and Company has provided facility of voting through electronically therefore there is no requirement for propose & second of the resolutions and therefore invited all the members to cast their votes within next 15 minutes.

Thereafter, the Chairman informed that the combined results of "remote e-voting" and "e-voting at the AGM" on each of the resolution shall be declared within two working days from conclusion of the meeting on receipt of Scrutinizer's Report and the voting results along with Scrutinizer's Report shall be declared at the website of the Stock Exchanges, CDSL and also at the website of the Company simultaneously.

The Chairman extended gratitude to all the Directors, Auditors and Shareholders for attending the Meeting on virtual platform and declared conclusion of proceedings of the meeting.

Thereafter, one of the shareholder extended vote of thank to the Chair for conducting the meeting in a very smooth manner

Thanking You,
Yours Faithfully,

For Nitin Spinners Limited

(Sudhir Garg)

Company Secretary & GM (Legal)

M.No. ACS 9684



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