



# NITIN SPINNERS LTD.



REF: NSL/SG/2020-21/  
September 16, 2020

**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 28<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 16<sup>th</sup> September, 2020 at 3.00 PM (IST) through Video Conference (VC)/ other Audio Visual Means(OAVM)**

Dear Sir/Madam

The 28<sup>th</sup> Annual General Meeting of Nitin Spinners Limited was held on Wednesday, 16<sup>th</sup> September, 2020 at 3:00 PM (IST) through VC/OAVM as permitted by the Ministry of Corporate Affairs vide Circular No. 20/ 2020 dated 5th May 2020 read with Circular No. No. 14/ 2020 dated 8th April 2020 and Circular No. 17/ 2020 dated 13<sup>th</sup> April 2020 and & SEBI vide Circular dated 12th May 2020 in view of COVID-19 pandemic. The Meeting concluded at 03:35 PM.

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 except Smt. Aditi Mehta who could not joined due to pre-occupation. The Statutory Auditors, Secretarial Auditors, Scrutinizer, Chief Financial Officer and Company Secretary also joined the meeting.

The Chairman welcomed shareholders who have joined the 28<sup>th</sup> Annual General Meeting of the Company on virtual platform. 54 (Fifty Four) 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 introduced all the Directors, Statutory Auditors, Secretarial Auditors and Scrutinizer, Chief Financial Officer and Company Secretary who have joined the meeting on virtual platform and thereafter delivered his speech. In speech, he gave an overview of financial performance of the Company for the year ended 31<sup>st</sup> March, 2020 and future outlook of the Company.



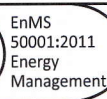
CIN. : L17111RJ1992PLC006987

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 LTD.



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

With the concurrence of Shareholders, the Notice dated 08.08.2020 of the 28th Annual General Meeting of the company together with Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2020 along with Auditors' Report and Directors' Report were taken as read.

The shareholders were informed that the 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 four agenda as stated in the Notice. Out of total four items, three items were ordinary business and one item was Special Business. All the resolutions were required to be passed as Ordinary Resolution.

#### Ordinary Business:-

1. Adoption of Audited Financial Statements of the Company for the year ended March 31, 2020 together with the Directors' and Auditors' Reports thereon.
2. Declaration of Dividend of Re. 0.60 per Equity Share for the year ended 31<sup>st</sup> March, 2020.
3. Re-appointment of Sh. Ratan Lal Nolkha as Director who is liable to retire by rotation.

#### Special Business :-

4. 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.

The Chairman informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 (Voting through Electronic Means) 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. 09<sup>th</sup> September, 2020 for exercising

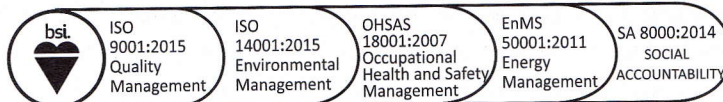
CIN : L17111RJ1992PLC006987

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](mailto:nsl@nitinspinners.com), Website : [www.nitinspinners.com](http://www.nitinspinners.com)

**SUPIMA®**  
WORLD'S FINEST COTTONS



**USTERIZED®**



# NITIN SPINNERS LTD.



their voting rights in electronic form which was started from 12<sup>th</sup> September, 2020 at 09.00 A.M. and ended on 15<sup>th</sup> September, 2020 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 V.M. & Associates, Company Secretaries, Jaipur has been appointed as Scrutinizer to conduct the "remote e-voting" and "e-voting" in a fair and transparent manner.

It was further informed that 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 48 hours from conclusion of the meeting on receipt of Scrutinizer's Report and the 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 proposed 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



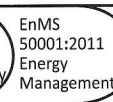
CIN. : L17111RJ1992PLC006987

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®**