



NITIN SPINNERS LTD.



NITIN

REF: NSL/SG/2024-25/
September 16, 2024

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

Subject: Gist of Proceedings of the 32nd Annual General Meeting (“AGM”) of the Company held on Monday, 16th September, 2024 at 3.00 PM (IST) through Video Conference (VC)/ other Audio Visual Means(OAVM)

Dear Sir/Madam

The 32nd Annual General Meeting of Nitin Spinners Limited was held on Monday, 16th September, 2024 at 3:00 PM (IST) through VC/OAVM as permitted by the Circulars issued by the 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 Dinesh Nolkha, Managing Director of the Company was unanimously elected as Chairman of the Meeting by all the Directors present at the Meeting. He occupied the Chair. All the Directors including Chairman of Audit Committee, Stakeholders’ 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 32nd Annual General Meeting of the Company on virtual platform. Fifty (50) members have joined the meeting. In view of MCA circulars the facility to appoint proxy to attend and cast vote for the members who has not joined the meeting 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, 2024 and future outlook of the Company.

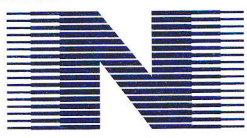
CIN. : L17111RJ1992PLC006987

Regd. Office & Plant : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara (Raj.) 311 025
Tel. : 286110 to113, E-mail : nsl@nitinspinners.com, Website : www.nitinspinners.com

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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.

With the concurrence of Shareholders, the Notice dated 22.07.2024 of the 32nd Annual General Meeting of the company together with Audited Financial Statements for the financial year ended 31st March, 2024 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 all the ten agendas as stated in the Notice of AGM. The following items of business, as per the Notice dated 22.07.2024 were transacted at the Meeting:-

Ordinary Business	
1.	Adoption of Audited Financial Statements of the Company for the year ended March 31, 2024 together with the Directors' and Auditors' Reports thereon.
2.	Declaration of Dividend of Rs. 2.50 per Equity Share for the year ended 31st March, 2024.
3.	Re-appointment of Sh. Dinesh Nolkha (DIN 00054658) as Director who is liable to retire by rotation.
Special Business	
4.	Ordinary Resolution for re-designation of Sh. Dinesh Nolkha as Chairman and Managing Director
5.	Ordinary Resolution for appointment of Shri Nitin Nolakha as Managing Director
6.	Ordinary Resolution for appointment of Sh. Pratyush Nolakha as Executive Director
7.	Special Resolution for appointment of Smt. Vibha Aren as Independent Director
8.	Special Resolution for authorization to Board of Director to borrow money up to Rs. 2000 Crores under Section 180(1)(c) of the Companies Act, 2013
9.	Special Resolution for authorization to Board of Director for Creation of Security on increased Borrowing Power up to Rs. 2000 Crores under Section 180(1)(a) of the Companies Act, 2013
10.	Ordinary Resolution for ratification of remuneration of Cost Auditors for the F.Y. 2024-25.

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 The Securities and Exchange Board of India (Listing Obligations

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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, 2024 for exercising their voting rights in electronic form which was started from 12th September, 2024 at 09.00 A.M. and ended on 15th September, 2024 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 joined the meeting and shall Scrutinize the “remote e-voting” and “e-voting during the 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 and second of the resolutions. The Chairman, thereafter invited the members present at the AGM and who have not already casted their vote through remote e-voting to cast their vote through e-voting facility.

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

Thereafter, the Chairman informed that the combined results of “remote e-voting” and “e-voting during 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 & VP (Legal)
M. No. ACS 9684

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