



**NITIN SPINNERS LTD.**

CIN. : L17111RJ1992PLC006987



ISO : 9001:2015  
ISO : 14001:2015  
ISO : 50001:2015  
CERTIFIED OHSAS :18001:2007

REF: NSL/SG/2017-18/  
January 30, 2018

**BSE Ltd.**

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**

**Sub. : Submission of Un-audited Financial Results for Quarter / Nine Months ended 31<sup>st</sup> December, 2017 and Limited Review Report**

Dear Sir,

Pursuant to Regulation 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Un-audited Financial Results for the quarter and nine months ended on December 31, 2017.
2. Limited Review Report on the above referred Financial Results.

The meeting was commenced at 11.30 A.M. and concluded at 01:45 P.M.

Kindly take the same on records.

Thanking you,

Yours faithfully

**For-Nitin Spinners Ltd.**

  
**(Sudhir Garg)**  
**Company Secretary & GM (Legal)**



# NITIN SPINNERS LIMITED

Regd. Office : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara - 311 025 (Rajasthan) CIN L17111RJ1992PLC006987  
Tel. : +91 1482 286110 ; Fax : 91 1482 286117. Website : www.nitinspinners.com E-Mail-nsl@nitinspinners.com

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2017

(Rs. in Lacs)

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED	
		31.12.17	30.09.17	31.12.16	31.12.2017	31.12.2016
		Unaudited				
	<b>Income from Operations</b>					
I	Revenue from Operations	28710.46	28444.76	24817.12	85879.80	64817.92
II	Other Income / (Loss)	83.03	79.19	7.30	181.25	62.18
III	<b>Total Revenue (I+II)</b>	<b>28793.49</b>	<b>28523.95</b>	<b>24824.42</b>	<b>86061.05</b>	<b>64880.10</b>
IV	<b>Expenses</b>					
	a. Cost of Materials Consumed	17015.17	17857.03	16903.59	53589.74	42609.52
	b. Purchase of Stock-in-Trade	-	-	-	-	262.23
	c. Changes in Inventories of Finished Goods, WIP & Stock in Trade	1142.83	1,029.07	(853.37)	1,610.80	(2,361.87)
	d. Employees Benefits Expenses	1502.68	1517.43	1338.42	4550.04	3766.72
	e. Finance Cost	706.90	740.48	505.93	2256.15	1590.03
	f. Depreciation and Amortisation Expenses	1425.44	1424.27	997.43	4262.83	2979.37
	g. Power & Fuel	3260.70	2943.86	2335.00	9237.25	6135.39
	h. Other Expenses	1974.89	1748.35	1724.68	5596.56	4778.53
	<b>Total Expenses</b>	<b>27028.61</b>	<b>27260.49</b>	<b>22951.68</b>	<b>81103.37</b>	<b>59759.92</b>
V	<b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>	<b>1764.88</b>	<b>1263.46</b>	<b>1872.74</b>	<b>4957.68</b>	<b>5120.18</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit before Extraordinary Items and Tax (V-VI)</b>	<b>1764.88</b>	<b>1263.46</b>	<b>1872.74</b>	<b>4957.68</b>	<b>5120.18</b>
VIII	Extraordinary Item	-	-	-	-	-
IX	<b>Profit before Tax (VII-VIII)</b>	<b>1764.88</b>	<b>1263.46</b>	<b>1872.74</b>	<b>4957.68</b>	<b>5120.18</b>
X	Tax Expenses - Current Tax	405.24	232.72	69.54	1100.77	160.72
	- Earlier Years	(514.25)	-	-	(514.25)	-
	- Deferred Tax	197.94	199.76	279.78	591.47	794.70
XI	<b>Profit/(Loss) for the period from Continuing Operations (IX-X)</b>	<b>1675.95</b>	<b>830.98</b>	<b>1523.42</b>	<b>3779.69</b>	<b>4164.76</b>
XII	Other Comprehensive Income /(Loss), Net of Income Tax					
	a) Item that will not be reclassified to Profit or (Loss)	(8.09)	(8.09)	(7.36)	(24.28)	(22.08)
	<b>Total Other Comprehensive Income /(Loss), Net of Income Tax</b>	<b>(8.09)</b>	<b>(8.09)</b>	<b>(7.36)</b>	<b>(24.28)</b>	<b>(22.08)</b>
XIII	<b>Total Comprehensive Income for the period, Net of Tax (XI+XII)</b>	<b>1667.86</b>	<b>822.89</b>	<b>1516.06</b>	<b>3755.41</b>	<b>4142.68</b>
XIV	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	5521.97	4583.39	4583.39	5521.97	4583.39
XV	Earning Per Share ( for Continuing Operations)					
	(a) Basic	3.26	1.81	3.32	7.92	9.09
	(b) Diluted	3.26	1.81	3.32	7.92	9.09



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**Notes:-**

- 1 The Board has approved for setting up of Integrated Textile unit at Village Bhanwaria Kalan, Tehsil Begun, District Chittorgarh, Rajasthan for manufacturing of Apparel Fabrics at an estimated project outlay of Rs. 650 Crores.
- 2 The Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2017 and accordingly, these Financial Results (including for all periods presented in accordance with Ind AS 101 First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- 3 The company's business activities constitute a single operating segment (Textiles), in terms of Indian Accounting Standard - 108.
- 4 The results for quarter and nine month ended 31.12.2016 have been restated to comply with Ind-AS and to make them comparable with the current period. Further, previous period figures have been regrouped / reclassified, wherever necessary, to confirm with the current period presentation.
- 5 Reconciliation of the financial results reported under previous Indian Generally Accepted Accounting Principles (IGAAP) to total comprehensive income in accordance with Ind AS is summarised as below:-


Description	(Rs. in Lacs)	
	Quarter ended 31.12.2016	Nine month ended 31.12.2016
<b>Net Profit as Previous GAAP (Indian GAAP)</b>	<b>1516.50</b>	<b>4143.46</b>
Adjustment due to Actuarial Gain/(Loss) recognised in OCI (Net)	7.36	22.08
Reclassification of Spares to Property, Plant and Equipment (PPE)	-	-
Recognition of Ancillary Cost of borrowing and other Expenses on Borrowing as Interest	-	-
Impact on Depreciation and Amortisation	(0.50)	(0.97)
Deferred Tax Adjustment on above Ind As Adjustment	0.06	0.19
<b>Net Profit as per IND AS</b>	<b>1523.42</b>	<b>4164.76</b>
<b>Other Comprehensive Income</b>		
Adjustment due to Actuarial Gain/(Loss) recognised in OCI	(11.25)	(33.76)
Tax Adjustment In OCI	3.89	11.68
<b>Total Other Comprehensive Income</b>	<b>(7.36)</b>	<b>(22.08)</b>
<b>Total Comprehensive Income as reported under IND AS</b>	<b>1516.06</b>	<b>4142.68</b>

- 6 The above financial results have been reviewed by the Audit Committee & approved by Board of Directors at their meeting held on 30<sup>th</sup> January, 2018. The Statutory Auditors have carried out "Limited Review" of the Results for the Current Quarter and Nine Months ended 31<sup>st</sup> December, 2017.



Date : 30th January, 2018  
Place : Camp Parsoli (Chittorgarh)

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

  
(R.L. Nolkha)  
Chairman



# KALANI & COMPANY

## CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED INTERIM FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2017


The Board of Directors  
Nitin Spinners Limited  
Hamirgarh, Bhilwara (Raj.)

1. We have reviewed the accompanying statement of Standalone unaudited Financial Results of NITIN SPINNERS LIMITED ('The Company'), for the quarter and nine months ended 31<sup>ST</sup> December, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular NO.CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in 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 the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statements prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular NO.CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement".

**For M/s Kalani & Company**  
**Firm Registration Number: 000722C**  
**Chartered Accountants**

  
**S.P. Jhanwar**  
**Partner**  
**Membership No.: 074414**  
**Place: Camp Parsoli (Chittorgarh)**  
**Date : January 30, 2018**



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