



NITIN SPINNERS LTD.

CIN. : L17111RJ1992PLC006987



NITIN

IS/ISO : 9001:2008

Press Release

Nitin Spinners Ltd. has reported Revenues of Rs.284.45 Crores for the quarter ended 30th September, 2017 against Rs.206.47 Crores in corresponding quarter in the previous year, registering increase of 38%. Similarly, revenue for the half year ended 30th September, 2017 is Rs. 571.69 Crores against Rs.400.01 Crores in corresponding half year in the previous year, registering increase of 43%. Operating Profits (EBIDT) for the quarter was Rs.34.28 Crores against Rs.32.11 Crores in corresponding quarter in the previous year. Operating Profits (EBIDT) for the Half Year was Rs. 75.79 Crores against Rs.63.13 Crores in corresponding Half Year in the previous year. The Net Profit for the Quarter was Rs.8.31 Crores against corresponding figure of Rs.14.12 Crores in the previous year. For the Half Year the Net Profit is Rs.21.04 Crores against Rs.26.41 Crores in corresponding half year in the previous year. The Net Profit was lower due to higher depreciation because of expansion project implemented during the last year & disruptions in Textile Trade during the current quarter due to GST implementation.

The Company has successfully raised funds of approx Rs.108 Crores through Qualified Institutional Placement. Further, Company proposes to raise about Rs.12 Crores from equity from Promoters & its group on preferential basis. The aggregate additional funds of Rs.120 Crores approx will augment the long term resources of the Company and will help in future growth plans.

For : Nitin Spinners Limited


(Sudhir Garg)

Company Secretary & GM (Legal)

