

# NITIN SPINNERS LIMITED

Regd. Office : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara - 311 025 (Rajasthan) CIN L17111RJ1992PLC006987  
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## 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