



NITIN SPINNERS LTD.

(A GOVT. OF INDIA RECOGNISED EXPORT HOUSE)



IS/ISO : 9001:2008

Press Release

Financial Closure of Rs. 286 Crore Expansion Project

The expansion project of Spinning and Knitting facilities at project cost of Rs. 286 Crores is being financed through term loan of Rs. 200 Crores and internal accruals of Rs. 86 Crores. The Company has achieved financial closure for term loan of Rs. 200 crores from banks.

The term loans are eligible for Interest Subsidy under Technology Upgradation Fund Scheme (TUFS) of Central Government and Interest Subsidy & other incentives under Customized Package for Textile Sector of Government of Rajasthan. The orders for main Plant & Machinery have been placed and building construction work is going on as per schedule. After implementation of the expansion project the existing production capacity of the Company shall increase nearly by 75%.

For : Nitin Spinners Limited

A handwritten signature in blue ink, appearing to be 'Sudhir Garg', is written above the typed name.

(Sudhir Garg)

Company Secretary & GM (Legal)

Date : 13.01.2014

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