



NITIN SPINNERS LTD.

(A GOVT. OF INDIA RECOGNISED EXPORT HOUSE)



CIN - L17111RJ1992PLC006987

IS/ISO : 9001:2008

Press Release

The highlights of the financials during the F.Y. 2013-14 are as under:-

The Company has reported Turnover of Rs. 488 Crores for the current year against Rs. 446 Crores during the previous year registering an increase of 9.41%. Export Turnover for the year is Rs. 332 crores, constituting 68 % of the total turnover of the Company. The Company is exporting its products to more than 40 countries across all the continents.

The Profit after Tax of the Company has increased substantially to Rs. 34.78 Crores against Rs 14.14 Crores in the previous year. The Company has posted EPS of Rs. 7.59 for the financial year ended 31st March, 2014.

The expansion programme for Spinning and Knitting Facilities involving Capital expenditure of Rs 286 Crores is going on as per schedule. The project is being financed through term loans and internal accruals. The commercial production on the new facilities will commence in last quarter of the current financial year. After completion of expansion programme the total installed capacity of spindles will increase from 77616 to 150096 and knitting capacity from 31 machines to 49 machines. However, the installed capacity of Rotor Spinning shall remain same at 2936 Rotors.

The Board of Directors has recommended a maiden dividend of 7.50% i.e. Re 0.75 per share, involving total outgo of Rs 4.02 Crores including dividend tax. The recommendation has been made keeping in view the requirement of funds for deployment as internal accruals for expansion project.

For : Nitin Spinners Limited

(Sudhir Garg)
Company Secretary & GM (Legal)

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