NITIN SPINNERS LIMITED

Regd. Office : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara - 311 025 (Rajasthan) CIN L17111RJ1992PLC006987
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(Rs. in Lacs)

Sr. No.	Particulars	3 Months ended 31.03.2016 (refer note 5)	Preceding 3 Months ended 31.12.2015	Corresponding 3 Months ended 31.03.2015 in the previous year (refer note 5)	Current Year ended 31.03.2016	Previous Year ended 31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from Operations**					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	19029.71	19029.22	18810.16	76686.68	61647.23
	(b) Other Operating Income	16.79	15.87	4.61	64.41	32.90
	Total Income from Operations (Net)	**19046.50**	**19045.09**	**18814.77**	**76751.09**	**61680.13**
2	**Expenses**					
	a. Cost of Materials consumed	11714.80	11442.4	11485.66	46151.78	38534.55
	b. Purchase of Stock-in-Trade	-	-	-	-	173.96
	c. Changes in Inventories of Finished Goods, WIP & Stock in Trade	325.22	0.11	45.09	170.56	(340.50)
	d. Employees Benefits Expenses	967.37	1126.44	1049.81	4314.39	3428.30
	e. Power & Fuel	1611.46	1584.16	1660.66	6505.20	5130.29
	f. Depreciation and Amortisation Expenses	973.22	994.11	852.92	3955.73	2794.00
	g. Other Expenses	1318.09	1498.93	1415.27	5840.78	4717.79
	Total Expenses	**16910.16**	**16646.15**	**16509.41**	**66938.44**	**54438.39**
3	**Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)**	**2136.34**	**2398.94**	**2305.36**	**9812.65**	**7241.74**
4	Other Income/(Loss)	(0.21)	2.88	128.06	7.81	394.91
5	**Profit from Ordinary Activities before Finance Cost and Exceptional Items (3+4)**	**2136.13**	**2401.82**	**2433.42**	**9820.46**	**7636.65**
6	Finance Cost	571.34	870.57	746.52	3300.98	2261.98
7	**Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)**	**1564.79**	**1531.25**	**1686.90**	**6519.48**	**5374.67**
8	Exceptional Items	-	-	-	-	-
9	**Profit from Ordinary Activities before Tax (7-8)**	**1564.79**	**1531.25**	**1686.90**	**6519.48**	**5374.67**
10	Tax Expenses - Current Tax	180.73	243.81	-	1167.61	-
	- Deferred Tax Charge/(Credit)	247.01	220.22	456.20	935.59	1278.73
11	**Profit/(Loss) from Ordinary Activities after Tax (9-10)**	**1137.05**	**1067.22**	**1230.70**	**4416.28**	**4095.94**
12	Extraordinary Item	-	-	-	-	-
13	**Net Profit for the period (11-12)**	**1137.05**	**1067.22**	**1230.70**	**4416.28**	**4095.94**
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	4583.39	4583.39	4583.39	4583.39	4583.39
15	Reserves excluding Revaluation Reserve				15981.12	12116.49
16	(a) Basic & Diluted EPS not Annualised (before Extraordinary Items)	2.48	2.33	2.69	9.64	8.94
	(b) Basic & Diluted EPS not Annualised (after Extraordinary Items)	2.48	2.33	2.69	9.64	8.94

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2016

(Rs. in Lacs)

	PARTICULARS	As at	
		31.03.2016	31.03.2015
		Audited	
A	**EQUITY AND LIABILITIES**		
1	**SHAREHOLDERS' FUNDS :**		
	(a) Share Capital	4583.39	4583.39
	(b) Reserve and Surplus	15981.12	12116.49
		20564.51	**16699.88**
2	**NON-CURRENT LIABILITIES**		
	(a) Long - Term Borrowings	24090.58	29424.55
	(b) Deferred Tax Liabilities	4329.00	3393.41
	(c) Long-Term Provisions	534.14	425.17
		28953.72	**33243.13**
3	**CURRENT LIABILITIES**		
	(a) Short - Term Borrowings	5772.36	5333.70
	(b) Trade Payables	1308.90	936.73
	(c) Other Current Liabilities	6290.29	4171.31
	(d) Short Term Provisions	613.96	604.79
		13985.51	**11046.53**
	TOTAL - EQUITY AND LIABILITIES	**63503.74**	**60989.54**
B	**ASSETS**		
1	**NON-CURRENT ASSETS**		
	(a) Fixed Assets		
	(i) Tangible Assets	38178.03	41640.22
	(ii) Intangible Assets	29.43	33.54
	(iii) Capital Work in Progress	1706.21	-
	(b) Long-Term Loan & Advances	3070.10	2,726.61
		42983.77	**44400.37**
2	**CURRENT ASSETS**		
	(a) Inventories	11476.03	9418.92
	(b) Trade Receivables	3924.75	4041.94
	(c) Cash and Cash Equivalents	56.93	67.89
	(d) Short Term Loans and Advances	1895.25	385.23
	(e) Other Current Assets	3167.01	2675.19
		20519.97	**16589.17**
	TOTAL - ASSETS	**63503.74**	**60989.54**

Notes:-

1. The Board has recommended dividend @ 10% i.e. Re. 1.00 per share for the financial year 2015-16, subject to approval of Shareholders.
2. The Provision of Current Tax is net of MAT credit entitlement of Rs. 223.75 Lacs
3. The expansion project for installation of 72960 Compact Spindles involving Capital outlay of Rs 290.00 Crores at the existing location is being implemented as per schedule.
4. The company's business activities falls within a single business segment (Textiles), in terms of Accounting Standard - 17 of ICAI.
5. The figures of previous year/quarter have been regrouped/rearranged, wherever required. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures up to the third quarter of the current financial year.
6. The above Financial Results have been approved by the Audit Committee and Board of Directors at their meeting held on 3rd May, 2016.

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

(R.L. Nolkha)
Chairman

Date : 03.05.2016
Place : Bhilwara

R S Dani & Co.
Chartered Accountants
Kothari Complex, Near GPO, Bhilwara (Raj.) 311001
Mobile No. 09351358292
Email – rsdcbhl@gmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015

To
The Board of Directors of **Nitin Spinners Ltd.**

We have audited the quarterly financial results of Nitin Spinners Ltd. for the quarter ended 31st March, 2016 and the year to date results for the period 01.04.2015 to 31.03.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the related financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard ; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016

For R. S. DANI & CO.
Chartered Accountants
(Firm Reg. No. 000243C)

Ashok Mangal

R. S. DANI & CO. BHILWARA Chartered Accountants

Ashok Mangal
Partner
M. No. 071714

Place : Bhilwara
Date : 3rd May, 2016