



NITIN SPINNERS LTD.



Date : 07.02.2020

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex
Bandra (E),
Mumbai – 400 051.

Company Code – 532698

Company ID – NITINSPIN

Sub. : Outcome of Board Meeting - Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company in its Meeting held on 7th February, 2020 inter-alia approved the Un-Audited Financial Results for the Quarter & Nine Month ended 31st December, 2019 and took on record the Limited Review Report on the same from the Statutory Auditors of the Company. A Copy of the above referred Financial Results along with the Limited Review Report is enclosed herewith.

Further, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from February 10, 2020 for the Directors and Key Managerial Personnel /Designated Employees / Connected Persons of the Company.

The meeting commenced at 11.30 A.M. and concluded at 01:30 P.M.



Thanking you,
Yours faithfully

For :Nitin Spinners Ltd.

(Sudhir Garg)
Company Secretary & GM (Legal)



Encl. a/a

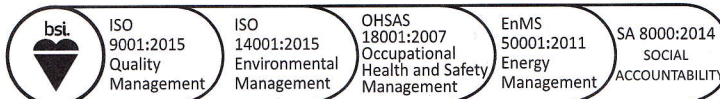
CIN. : L17111RJ1992PLC006987

Regd. Office & Plant : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara (Raj.) 311 025

Tel. : 286110 to 113 Fax : 91-1482-286114 & 117

E-mail : nsl@nitinspinners.com, Website : www.nitinspinners.com

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NITIN SPINNERS LIMITED

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

Tel. : +91 1482 286110 ; Fax : 91 1482 286117. Website : www.nitinspinners.com E-Mail-nsl@nitinspinners.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs. in Lacs)							
Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.19	30.09.19	31.12.18	31.12.2019	31.12.2018	31.03.2019
		Unaudited					Audited
	Income from Operations						
I	Revenue from Operations	40224.35	37256.11	31789.60	105793.35	92926.13	124251.05
II	Other Income / (Loss)	77.71	25.77	59.12	150.11	188.57	277.08
III	Total Revenue (I+II)	40302.06	37281.88	31848.72	105943.46	93114.70	124528.13
IV	Expenses						
	a. Cost of Materials Consumed	23921.13	24874.94	19728.20	68836.33	59778.56	78879.25
	b. Changes in Inventories of Finished Goods, WIP & Stock in Trade	2306.76	(16.19)	580.42	(176.44)	(1,539.04)	(730.50)
	c. Employees Benefits Expenses	2651.98	2274.52	1701.14	6671.78	5061.30	6799.85
	d. Finance Cost	1349.12	1301.33	695.54	3487.96	2086.15	2890.37
	e. Depreciation and Amortisation Expenses	2130.41	2132.61	1378.32	5628.16	4113.80	5463.88
	f. Power & Fuel	4529.05	4336.97	3437.14	12182.45	10171.79	13314.87
	g. Other Expenses	2593.97	2272.88	2084.87	6741.20	6323.95	8180.33
	Total Expenses	39482.42	37177.06	29605.63	103371.44	85996.51	114798.05
V	Profit before Exceptional Items and Tax (III-IV)	819.64	104.82	2243.09	2572.02	7118.19	9730.08
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Tax (V-VI)	819.64	104.82	2243.09	2572.02	7118.19	9730.08
VIII	Tax Expenses - Current Tax	-	-	828.10	-	2660.30	3641.33
	- Earlier Years	(44.24)	-	-	(44.24)	(50.63)	(149.77)
	- Deferred Tax	283.65	31.34	(24.36)	886.28	(115.24)	(172.17)
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	580.23	73.48	1439.35	1729.98	4623.76	6410.69
X	Other Comprehensive Income /(Loss), Net of Income Tax						
	a) Item that will not be reclassified to Profit or (Loss)	-	(13.04)	-	(13.04)	78.36	5.89
	b) Item that will be reclassified to Profit or (Loss)	(6.82)	(16.30)	367.65	(126.27)	317.06	161.76
	Total Other Comprehensive Income /(Loss), Net of Income Tax	(6.82)	(29.34)	367.65	(139.31)	395.42	167.65
XI	Total Comprehensive Income for the period, Net of Tax (IX+X)	573.41	44.14	1807.00	1590.67	5019.18	6578.34
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	5622.00	5622.00	5622.00	5622.00	5622.00	5622.00
	Total Reserves i.e. Other Equity						42631.47
XIII	Earning Per Share in Rupees (for Continuing Operations)						
	(a) Basic	1.03	0.14	2.56	3.08	8.25	11.43
	(b) Diluted	1.03	0.14	2.56	3.08	8.25	11.43

Notes:-

- 1 The company's business activities constitute a single operating segment (Textiles), in terms of Indian Accounting Standard - 108.
- 2 The Government of India has pronounced Section 115 BAA of the Income Tax Act, 1961 through Taxation Laws (Amendment) Ordinance, 2019 dtd. 20.09.2019. The Company continues to recognise taxes on Income for the Quarter and Nine Months ended 31st December, 2019 as per earlier provisions of the Act.
- 3 The previous period figures have been regrouped / reclassified, wherever necessary, to confirm with the current period presentation.
- 4 The above financial results have been reviewed by the Audit Committee & approved by Board of Directors at their meeting held on 07th February, 2020 The Statutory Auditors have carried out "Limited Review" of the Results for the Current Quarter and Nine Months ended 31st December, 2019.

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

(R.L. Nolkha)
Chairman

DIN : 00060746

Date : 07th February, 2020
Place : Hamirgarh, Bhilwara





INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Nitin Spinners Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results for the quarter ended 31st December.2019 and year to date from 01st April 2019 to 31st December 2019 (herein after referred to as "Statement" and initialled for the purpose of identification) of NITIN SPINNERS LIMITED ("the Company") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations")
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principals laid down by the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on these financial statements based on our review.
3. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

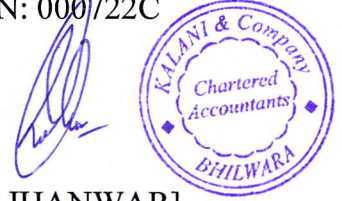




KALANI AND COMPANY
CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results read with notes thereon, prepared in accordance with the aforesaid Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEB (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KALANI & COMPANY
Chartered Accountants
FRN: 000722C



[S P JHANWAR]
Partner
M. No. 074414

Place: Hamirgarh (Bhilwara)
Date: 07.02.2020
UDIN: 20074414AAAA & 6701