

NITIN SPINNERS LTD.



REF: NSL/SG/2018-19/ October 31, 2018

BSE Ltd.

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

Company Code - 532698

National Stock Exchange of India Limited

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

Company ID - NITINSPIN

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

Dear Sir,

In the captioned matter, we wish to inform you that the Board of Directors of the Company in its Meeting held on 31st October, 2018 inter-alia approved Un-Audited Financial Results for the Quarter ended 30th September, 2018. A copy of the same along with Review Report is enclosed herewith.

The Board Meeting was commenced at 11.00 A.M. and concluded at 12.40 P.M.

Thanking you,

Yours faithfully

For-Nitin Spinners Ltd. NN

(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









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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

(Rs. in Lacs

	(Rs							
Sr. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDE	
	•	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018	
-	Income from Operations		U	Inaudited			Audited	
	Revenue from Operations							
	Other Income / (Loss)	31129.89	30006.64	28444.76			114524.89	
Ш	Total Revenue (I+II)	63.58	65.87	79.19	129.45			
	Expenses	31193.47	30072.51	28523.95	61265.98	57267.56	114750.6	
	a. Cost of Materials Consumed		7					
		21180.72	18869.64	17857.03	40050.36	36574.57	71411.78	
	b. Changes in Inventories of Finished Goods, WIP & Stock in Tradec. Employees Benefits Expenses	(1,563.80)	(555.66)	1,029.07	(2,119.46)	467.97	1344.78	
8	d. Finance Cost	1711.50	1648.66	1517.43	3360.16	3047.36		
	e. Depreciation and Amortisation Expenses	669.25	721.36	740.48	1390.61	1549.25		
	f. Power & Fuel	1374.44	1361.04	1424.27	2735.48	2837.39	5619.01	
	g. Other Expenses	3202.57	3532.08	2943.86	6734.65	5976.55	12551.39	
	Total Expenses	2131.84	2107.24	1748.35	4239.08	3621.67	7660.01	
v		28706.52	27684.36	27260.49	56390.88	54074.76	107607.14	
vi	Profit before Exceptional Items and Tax (III-IV) Exceptional Items	2486.95	2388.15	1263.46	4875.10	3192.80	7143.51	
		-	- 1	-		-		
	Profit Before Tax (V-VI)	2486.95	2388.15	1263.46	4875.10	3192.80	7143.51	
VIII	Tax Expenses - Current Tax	944.78	887.42	232.72	1832.20	695.53	1597.64	
	- Earlier Year	(50.63)	- 1	-	(50.63)	-	(514.25)	
IV	- Deferred Tax	(49.04)	(41.84)	199.76	(90.88)	393.53	821.53	
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	1641.84	1542.57	830.98	3184.41	2103.74		
X	Other Comprehensive Income /(Loss), Net of Income Tax						0200.00	
	a) Item that will not be reclassified to Profit or (Loss)	78.36	_	(8.09)	78.36	(16.19)	39.86	
	b) Item that will be reclassified to Profit or (Loss)	32.85	(83.44)	(0.03)		(10.19)		
ľ	Total Other Comprehensive Income /(Loss), Net of Income Tax	111.21	(83.44)	(9.00)	(50.59)	(40.40)	(167.37)	
XI	Total Comprehensive Income for the period, Net of Tax (IX+X)			(8.09)	27.77	(16.19)	(127.51)	
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1753.05	1459.13	822.89	3212.18	2087.55	5111.08	
	Total Reserves i.e. Other Equity	5622.00	5622.00	4583.39	5622.00	4583.39	5555.17	
xIII li	Earning Per Share (for Continuing Operations)					2.0	36127.98	
	(a) Basic	0.00		4		-		
	D) Diluted	2.92	2.77	1.81	5.69	4.59	10.56	
1147	Churico Ja	2.92	2.77	1.81	5.69	4.59	10.56	



(i) STATEMENT OF ASSETS & LIABILI	TIES (STANDALONE)	(Rs. in Lacs
Particulars	As at	As at
	30.09.2018	31.03.2018
Looping	Unaudited	Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	54735.44	56937.6
(b) Capital Work-in-Progress	7889.48	424.6
(c) Other Intangible Assets	37.39	42.6
(d) Other Non-Current assets	4998.88	810.0
Total Non-Current Assets	67661.19	58214.9
(2) Current Assets		
(a) Inventories		
(b) Financial Assets	13149.20	20548.8
(i) Trade Receivables	11701.29	8810.0
(ii) Cash and Cash Equivalents	2557.11	10.0
(iii) Other Bank Balances	328.71	19.7
(iv) Others	50.23	38.5
(c) Other Current Assets	3156.99	5217.0
Total Current Assets	30943.53	34644.2
Total Assets	98604.72	92859.1
EQUITY AND LIABILITIES	4 3	10 to
Equity (a) Equity Share Capital		
(b) Other Equity	5622.00	5555.1
Total Equity	39265.32	36127.9
Total Equity	44887.32	41683.1
LIABILITIES		
1) Non-Current Liabilities		
(a) Financial Liabilities - Borrowing	31133.25	31050.1
(b) Provisions	938.73	898.2
(c) Deferred Tax Liabilities (Net)	2274.06	1677.3
Total Non-Current Liabilites	34346.04	33625.7
2) Current Liabilites		8 2
(a) Financial Liabilities		
(i) Borrowing	9416.35	8751.5
(ii) Trade Payables : Due to MSME	11.40	
: Due to Others	1989.22	2556.6
(iii) Other Financial Liabilities	6704.81	5830.1
(b) Other Current Liabilities	297.29	244.5
(c) Provisions	549.03	96.4
(d) Current Tax Liabilities (Net)	403.26	70.9
Total Current Liabilites	19371.36	17550.2
Total Liabilites	53717.40	51176.0
Total Equity and Liabilities	98604.72	92859.1

(ii) The Company's expansion programme for setting up new Integrated Textile unit is going on as per schedule.

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

> (R.L. Nolkha) Chairman

Date: 31.10.2018 Place: Bhilwara



⁽iii) The Company has adopted Ind AS 115 - 'Revenue from Contracts with Customers' from April 01, 2018 and it does not have any material impact on the financial statements of the Company

⁽iv) The company's business activities falls within a single operating segment (Textiles), in terms of Indian Accounting Standard - 108.

⁽v) The previous period figures have been regrouped / reclassified, wherever necessary, to confirm with the current period presentation.

⁽vi) The above financial results have been approved by the Audit Committee & Board of Directors at their meeting held on 31st October, 2018. The Statutory Auditors have carried out "Limited Review" of the same.



KALANI & COMPANY - CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of directors,
Nitin Spinners Ltd,
Hamirgarh, Bhilwara-311025

We have reviewed the accompanying statement of standalone unaudited financial results of NITIN SPINNERS LIMITED for the half year ended 30th Sept., 2018, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 principles 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.

We have conducted our review in accordance with the Standard on Review Engagement (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 of 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 & COMPANY CHARTERED ACCOUNTANTS

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India ,not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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. Ihanwar

[Partner]

M.No. 074414

Place: Bhilwara

Dates 21st Oc

t October, 2018