



NITIN SPINNERS LTD.



November 13, 2019

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 13th November, 2019 inter-alia approved the Un-Audited Financial Results for the Quarter & Half year ended 30th September, 2019 along-with statement of Assets & Liabilities and Cash Flow Statement as on that date and took on record Limited Review Report of Statutory Auditors of the Company. A copy of the above referred Financial Results along with the Limited Review Report on the same are 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 November 16, 2019 for the Directors and Key Managerial Personnel /Designated Employees / Connected Persons of the Company.

The meeting commenced at 12.30 P.M. and concluded at 02:25 P.M. *f*

Thanking you,
Yours faithfully

For :Nitin Spinners Ltd.

f
(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 to113, 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 AND HALF YEAR ENDED 30th SEPTEMBER, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited					
	Income from Operations						
I	Revenue from Operations	37256.11	28312.89	31129.89	65569.00	61136.53	124251.05
II	Other Income / (Loss)	25.77	46.63	63.58	72.40	129.45	277.08
III	Total Revenue (I+II)	37281.88	28359.52	31193.47	65641.40	61265.98	124528.13
IV	Expenses						
	a. Cost of Materials Consumed	24874.94	20040.26	21180.72	44915.20	40050.36	78879.25
	b. Changes in Inventories of Finished Goods, WIP & Stock in Trade	(16.19)	(2,467.01)	(1,563.80)	(2,483.20)	(2,119.46)	(730.50)
	c. Employees Benefits Expenses	2274.52	1745.28	1711.50	4019.80	3360.16	6799.85
	d. Finance Cost	1301.33	837.51	669.25	2138.84	1390.61	2890.37
	e. Depreciation and Amortisation Expenses	2132.61	1365.14	1374.44	3497.75	2735.48	5463.88
	f. Power & Fuel	4336.97	3316.43	3202.57	7653.40	6734.65	13314.87
	g. Other Expenses	2272.88	1874.35	2131.84	4147.23	4239.08	8180.33
	Total Expenses	37177.06	26711.96	28706.52	63889.02	56390.88	114798.05
V	Profit before Exceptional Items and Tax (III-IV)	104.82	1647.56	2486.95	1752.38	4875.10	9730.08
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit Before Tax (V-VI)	104.82	1647.56	2486.95	1752.38	4875.10	9730.08
VIII	Tax Expenses - Current Tax	-	-	944.78	-	1832.20	3641.33
	- Earlier Year	-	-	(50.63)	-	(50.63)	(149.77)
	- Deferred Tax	31.34	571.29	(49.04)	602.63	(90.88)	(172.17)
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	73.48	1076.27	1641.84	1149.75	3184.41	6410.69
X	Other Comprehensive Income /(Loss), Net of Income Tax						
	a) Item that will not be reclassified to Profit or (Loss)	(13.04)	-	78.36	(13.04)	78.36	5.89
	b) Item that will be reclassified to Profit or (Loss)	(16.30)	(103.15)	32.85	(119.45)	(50.59)	161.76
	Total Other Comprehensive Income /(Loss), Net of Income Tax	(29.34)	(103.15)	111.21	(132.49)	27.77	167.65
XI	Total Comprehensive Income for the period, Net of Tax (IX+X)	44.14	973.12	1753.05	1017.26	3212.18	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 (for Continuing Operations)						
	(a) Basic	0.14	1.91	2.92	2.05	5.69	11.43
	(b) Diluted	0.14	1.91	2.92	2.05	5.69	11.43



Rec

(Rs. In Lakhs)

STATEMENT OF CASH FLOW			
(ii)	Particulars	For the Half Year ended 30.09.2019 Un-Audited	For the Half Year ended 30.09.2018 Un-Audited
(A)	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit Before Tax & Exceptional Items	1752.38	4875.10
	Adjustments for :-		
	Depreciation	3497.75	2735.48
	Interest Expenditure	2138.84	1390.61
	Loss/ (Profit) on sale of Property, Plant & Equipment		24.77
	Actuarial (loss)/gains on Defined Benefit Obligations	(20.04)	120.44
	Operating Profit Before Working Capital Changes (1)	7368.93	9146.40
	Adjustments for :-		
	Decrease/(Increase) Inventories	4508.59	7399.67
	Decrease/ (Increase) Trade Receivables	(2263.73)	(2891.24)
	Decrease/ (Increase) Other Current & Non Current Assets	341.07	1319.79
	Increase/(Decrease) Current & Non Current Liabilities	1459.67	563.10
	Total Adjustments (2)	4045.60	6391.32
	Cash Generated from Operations (1-2)	11414.53	15537.72
	Less: Taxes Paid	574.20	776.39
	Net Cash Generated from Operating Activities (A)	10840.33	14761.33
(B)	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Property, Plant & Equipment	(48586.45)	(577.68)
	Capital WIP including Capital Advances	30931.55	(11234.14)
	Sale of Property, Plant & Equipment		24.86
	Net Cash Generated/(used) in Investing Activities (B)	(17654.90)	(11786.96)
(C)	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from /(Repayment) of Short Term Borrowing (Net)	1152.03	664.80
	Proceeds from Long Term Borrowings	11190.24	2907.13
	Repayment of Long Term Borrowings	(2814.49)	(2600.58)
	Interest Paid	(2138.84)	(1390.61)
	Proceeds from issue of Shares	-	805.30
	Equity Issue Expenses	-	
	Dividend Paid	(702.75)	(674.64)
	Tax on Dividend Paid	(144.45)	(138.67)
	Net Cash Generated/(used) From Financing Activities (C)	6541.74	(427.27)
	Net Increase / (Decrease) in Cash & Cash Equivalent (A+B+C)	(272.83)	2547.10
	Opening Balance of Cash & Cash Equivalent	275.01	10.01
	Closing Balance of Cash & Cash Equivalent	2.18	2557.11

- (iii) Under the expansion programme at Village Bhanwaria Kalan, Tehsil Begun, District Chittorgarh, the Trial Production in Processing Division is going on.
- (iv) The company's business activities falls within a single operating segment (Textiles), in terms of Indian Accounting Standard - 108.
- (v) 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 Half Year ended 30th September, 2019 as per earlier provisions of the Act.
- (vi) The previous period figures have been regrouped / reclassified, wherever necessary, to confirm with the current period presentation.
- (vii) The above financial results have been reviewed by the Audit Committee & approved by the Board of Directors at their meeting held on 13th November, 2019. The Statutory Auditors have carried out "Limited Review" of the same.

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

(R.L. Nolkha)
Chairman
DIN : 00060746



Date : 13.11.2019
Place : Hamirgarh (Bhilwara)



Independent Auditors' Limited Review Report On Unaudited Financial Results of NITIN SPINNERS LIMITED for the Quarter and Half year ended on September 30, 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
NITIN SPINNERS LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of **NITIN SPINNERS LIMITED** ("the Company") for the quarter and half year ended September 30, 2019 (herein after referred to as "Statement" and initialled for the purpose of identification), 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"). Attention is drawn to the fact that the figures in the Statement of Cash flows for the corresponding half year ended September 30, 2018, as reported in the Statement have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s Kalani & Co.
Chartered Accountants
Firm Reg. No.: 000722C

S.P. Jhanwar
Partner
M.No. 074414



Place: BHILWARA
Dated: 13.11.2019

UDIN: 19074414 AAAAH E4315