

NITIN SPINNERS LIMITED

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

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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2016

Sr. No.	Particulars	Quarter ended			Half Year ended		(Rs. in Lacs)
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	Year Ended 31.03.2016
		Unaudited					Audited
1.	(a) Net Sales/Income from Operations	20647.47	19353.33	19001.52	40000.80	38627.75	76686.68
	(b) Other Operating Income	40.09	13.47	10.94	53.56	31.75	64.41
	Total Income from operations (Net)	20687.56	19366.80	19012.46	40054.36	38659.50	76751.09
2	Expenses						
	a. Cost of materials consumed	14187.95	11517.98	11542.56	25705.93	22994.58	46151.78
	b. Purchase of Traded Goods	114.68	147.55	-	262.23	-	-
	c. Changes in inventories of Finished Goods, WIP & Stock in Trade	(1,460.11)	(48.39)	(345.52)	(1,508.50)	(154.77)	170.56
	d. Employees benefit expenses	1253.19	1197.62	1099.73	2450.81	2220.58	4314.39
	e. Power & Fuel	1837.65	1962.74	1754.19	3800.39	3309.58	6505.20
	f. Depreciation and amortisation expenses	996.78	984.69	1000.02	1981.47	1988.40	3955.73
	g. Other Expenses	1555.31	1498.54	1478.08	3053.85	3023.76	5840.78
	h. Total Expenses	18485.45	17260.73	16529.06	35746.18	33382.13	66938.44
3	Profit from operations before Other Income, Finance Cost and Exceptional items (1-2)	2202.11	2106.07	2483.40	4308.18	5277.37	9812.65
4	Other Income/(Loss)	1.03	0.29	1.39	1.32	5.14	7.81
5	Profit before Finance Cost and Exceptional items (3+4)	2203.14	2106.36	2484.79	4309.50	5282.51	9820.46
6	Finance Cost	502.21	581.89	883.07	1084.10	1859.07	3300.98
7	Profit after Finance Cost but before Exceptional items (5-6)	1700.93	1524.47	1601.72	3225.40	3423.44	6519.48
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	1700.93	1524.47	1601.72	3225.40	3423.44	6519.48
10	Tax Expenses - Current Tax	83.39	-	335.37	83.39	743.07	1167.61
	- Deferred Tax Charge/(Credit)	212.85	302.20	232.04	515.05	468.36	935.59
11	Profit/(Loss) from Ordinary Activities after Tax (9-10)	1404.69	1222.27	1034.31	2626.96	2212.01	4416.28
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1404.69	1222.27	1034.31	2626.96	2212.01	4416.28
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	4583.39	4583.39	4583.39	4583.39	4583.39	4583.39
15	Reserves excluding Revaluation Reserve						15981.12
16	(a) Basic & diluted EPS not annualised (before extraordinary items)	3.06	2.67	2.26	5.73	4.83	9.64
	(b) Basic & diluted EPS not annualised (after extraordinary items)	3.06	2.67	2.26	5.73	4.83	9.64

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STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2016


(Rs. in Lacs)

PARTICULARS	As at	
	30.09.2016	31.03.2016
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS :		
(a) Share Capital	4583.39	4583.39
(b) Reserve and Surplus	18608.08	15981.12
	23191.47	20564.51
2 NON-CURRENT LIABILITIES		
(a) Long - Term Borrowings	38837.66	24090.58
(b) Deferred Tax Liabilities (Net)	4844.05	4329.00
(c) Long-Term Provisions	650.59	534.14
	44332.30	28953.72
3 CURRENT LIABILITIES		
(a) Short - Term Borrowings	1444.93	5772.36
(b) Trade Payables	1357.94	1308.90
(c) Other Current Liabilities	7983.33	6290.29
(d) Short Term Provisions	239.92	613.96
	11026.12	13985.51
TOTAL - EQUITY AND LIABILITIES	78549.89	63503.74
B ASSETS		
1 NON-CURRENT ASSETS		
(a) Fixed Assets		
(i) Tangible Assets	36434.79	38178.03
(ii) Intangible Assets	25.67	29.43
(iii) Capital Work in Progress	23191.07	1706.21
Total (a)	59651.53	39913.67
(b) Long - Term Loans & Advances	3613.56	3070.10
	63265.09	42983.77
2 CURRENT ASSETS		
(a) Current Investment	-	-
(b) Inventories	7409.59	11476.03
(c) Trade Receivables	3649.21	3924.75
(d) Cash and Cash Equivalents	222.25	56.93
(e) Short Term Loans and Advances	2154.15	1895.25
(f) Other Current Assets	1849.60	3167.01
	15284.80	20519.97
TOTAL - ASSETS	78549.89	63503.74

Notes:-

- Expansion project for installation of 72960 Compact Spindles is progressing ahead of schedule and test runs have commenced.
- The Provision of Current Tax is net of MAT credit entitlement.
- The company's business activities falls within a single business segment (Textiles), in terms of Accounting Standard - 17 of ICAI.
- No investors' complaint was pending at the beginning & end of the Quarter and one complaint received during the Quarter was resolved.
- The figures of previous year/quarter have been regrouped/rearranged, wherever required.
- The above financial results have been approved by the Audit Committee and Board of Directors at their meeting held on 8th November, 2016. 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

Date : 08.11.2016
Place : Bhilwara

R S Dani & Co.

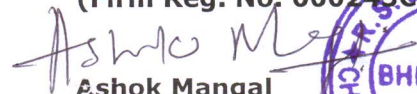
Chartered Accountants
Kothari Complex, Near GPO, BHILWARA -311001
Email : rsdcbhl@gmail.com

LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2016

The Board of Directors
Nitin Spinners Limited
Hamirgarh, Bhilwara (Raj.)

1. We have reviewed the accompanying statement of unaudited standalone financial results of NITIN SPINNERS LIMITED ('The Company'), for the quarter & half year ended 30th September 2016 and stand alone Un-audited Statement of Assets & Liabilities as at 30th September, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular NO.CIR/CFD/FAC/62/2016 dated 5th July 2016. These Statement are the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on 08 November, 2016. Our responsibility is to issue a report on the Statement based on our review.
2. 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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies have 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 05th July 2016, including the manner in which it is to be disclosed, or that these contain any material misstatement".

For R. S. DANI & CO.
Chartered Accountants
(Firm Reg. No. 0002430)


Ashok Mangal
Partner
M.No. 071714



Place : Bhilwara
Date : 8th November, 2016