NITIN SPINNERS LIMITED

Regd. Office : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara - 311 025 (Rajasthan) CIN- L17111RJ1992PLC006987
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AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2014

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	
1.	(a) Net Sales/Income from Operations	12194.37	12970.12	11691.86	48834.02	44605.36
	(b) Other Operating Income	2.60	15.15	9.23	34.76	22.78
	Total Income from operations (Net)	**12196.97**	**12985.27**	**11701.09**	**48868.78**	**44628.14**
2	**Expenses**					
	a. Cost of materials consumed	7814.69	7587.98	6203.33	29354.21	24958.43
	b. Purchase of Traded Goods	220.22	315.74	370.06	1023.60	1460.63
	c. Changes in inventories of Finished Goods, WIP & Stock in Trade	(489.27)	179.94	228.46	(592.13)	(18.95)
	d. Employees benefit expenses	662.83	601.70	549.67	2460.21	1993.60
	e. Power & Fuel	899.66	877.89	854.90	3495.81	3852.92
	f. Depreciation and amortisation expenses	637.87	635.76	597.07	2486.58	2449.87
	g. Other Expenses	902.46	982.52	780.86	3689.54	3569.99
	h. Total Expenses	**10648.46**	**11181.53**	**9584.35**	**41917.82**	**38266.49**
3	**Profit from operations before Other Income, Finance Cost and Exceptional items (1-2)**	**1548.51**	**1803.74**	**2116.74**	**6950.96**	**6361.65**
4	Other Income/(Loss)	1.30	(7.14)	(4.76)	(9.14)	(59.66)
5	**Profit before Finance Cost and Exceptional items (3+4)**	**1549.81**	**1796.60**	**2111.98**	**6941.82**	**6301.99**
6	Finance Cost	375.11	397.75	619.07	1746.35	2730.58
7	**Profit after Finance Cost but before Exceptional items (5-6)**	**1174.70**	**1398.85**	**1492.91**	**5195.47**	**3571.41**
8	Exceptional items	-	-	1473.83	-	1473.83
9	**Profit from Ordinary Activities before Tax (7-8)**	**1174.70**	**1398.85**	**19.08**	**5195.47**	**2097.58**
10	Tax Expenses - Current Tax	38.64	103.80	-	262.36	-
	- Deferred Tax Charge/(Credit)	277.40	387.43	9.48	1455.04	683.85
11	**Profit from Ordinary Activities after Tax (9-10)**	**858.66**	**907.62**	**9.60**	**3478.07**	**1413.73**
12	Extraordinary Item	-	-	-	-	-
13	**Net Profit for the period (11-12)**	**858.66**	**907.62**	**9.60**	**3478.07**	**1413.73**
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	4,583.39	4,583.39	4,583.39	4,583.39	4,583.39
15	Reserves excluding Revaluation Reserve				8572.20	5496.30
16	(a) Basic & diluted EPS not annualised (before extraordinary items)	1.87	1.98	0.02	7.59	3.08
	(b) Basic & diluted EPS not annualised (after extraordinary items)	1.87	1.98	0.02	7.59	3.08
17	**Public Shareholding**					
	- Number of Shares	16617184	16674151	17121338	16617184	17121338
	- Percentage of Shareholding	36.26	36.38	37.36	36.26	37.36
18	**Promoters & Promoter Group Shareholding**					
	a) Pledged/Encumbered - Number of Shares	-	-	7931430	-	7931430
	% of Shares to total Shareholding of Promoters & Promoters Group	-	-	27.62	-	27.62
	% of Shares to total Share capital of the Company	-	-	17.30	-	17.30
	b) Non Encumbered - Number of Shares	29216761	29159794	20781177	29216761	20781177
	% of Shares to total Shareholding of Promoters & Promoters Group	100.00	100.00	72.38	100.00	72.38
	% of Shares to total Share capital of the Company	63.74	63.62	45.34	63.74	45.34

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2014

(Rs. in Lacs)

	PARTICULARS	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**SHAREHOLDERS' FUNDS :**		
	(a) Share Capital	4583.39	4583.39
	(b) Reserve and Surplus	8572.20	5496.30
		13155.59	**10079.69**
2	**NON-CURRENT LIABILITIES**		
	(a) Long - Term Borrowings	13070.59	16232.12
	(b) Deferred Tax Liabilities	2114.67	659.63
	(c) Long-Term Provisions	235.60	145.34
		15420.86	**17037.09**
3	**CURRENT LIABILITIES**		
	(a) Short - Term Borrowings	1346.70	1685.96
	(b) Trade Payables	1069.93	539.82
	(c) Other Current Liabilities	3888.22	5128.85
	(d) Short Term Provisions	517.17	101.45
		6822.02	**7456.08**
	TOTAL - EQUITY AND LIABILITIES	**35398.47**	**34572.86**
B	**ASSETS**		
1	**NON-CURRENT ASSETS**		
	(a) Fixed Assets (Net)	19121.43	21298.52
	(b) Capital Work in Progress	2117.64	-
	(c) Long - Term Loans & Advances	2997.65	650.34
		24236.72	**21948.86**
2	**CURRENT ASSETS**		
	(a) Inventories	7069.84	8189.70
	(b) Trade Receivables	2489.31	2803.97
	(c) Cash and Cash Equivalents	6.37	27.59
	(d) Short Term Loans and Advances	469.15	509.99
	(e) Other Current Assets	1127.08	1092.75
		11161.75	**12624.00**
	TOTAL - ASSETS	**35398.47**	**34572.86**

Notes:-

1 The expansion project of Spinning & Knitting facilities involving capital expenditure of Rs. 286 Crores is being implemented as per schedule.

2 The Board has recommended dividend @ 7.50% i.e. Rs. 0.75 per share for the financial year 2013-14, subject to approval of Shareholders. The recommendation has been made keeping in view the requirement of funds for deployment as internal accurals in the expansion project.

3 The Provision of Current Tax is net of MAT credit entitlement of Rs. 834.29 Lacs

4 No investors' complaint was pending at the beginning & end of the Quarter and no complaint was received during the Quarter.

5 The company's business activities falls within a single business segment (Textiles), in terms of Accounting Standard - 17 of ICAI.

6 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.

7 The above financial results have been approved by the Audit Committee and Board of Directors at their meeting held on 6th May, 2014.

By order of the Board of Directors
For Nitin Spinners Ltd

(R.L. Nolkha)
Chairman & Managing Director

Date : 06.05.2014
Place : Bhilwara