



NITIN SPINNERS LTD.



REF: NSL/SG/2022-23/

Date : 12.05.2022

BSE Ltd.

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

Company Code – 532698

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra (E),

Mumbai – 400 051.

Company ID - NITINSPIN

Sub. : Investors' Presentation on the Financial Results for the Quarter and Year ended 31st March, 2022 in pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, please find attached copy of Investors' Presentation on the Financial Results for Quarter and Year ended 31st March, 2022. The same is also available on the website of the Company www.nitinspinners.com.

This is for your information & records please.

Thanking you,

Yours faithfully,

For-Nitin Spinners Ltd.

(Sudhir Garg)

Company Secretary & GM (Legal)

M.No. ACS 9684



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 : nsi@nitinspinners.com, Website : www.nitinspinners.com

SUPIMA®
WORLD'S FINEST COTTONS



ISO
9001:2015
Quality
Management

ISO
14001:2015
Environmental
Management

OHSAS
18001:2007
Occupational
Health and Safety
Management

EnMS
50001:2011
Energy
Management

SA 8000:2014
SOCIAL
ACCOUNTABILITY



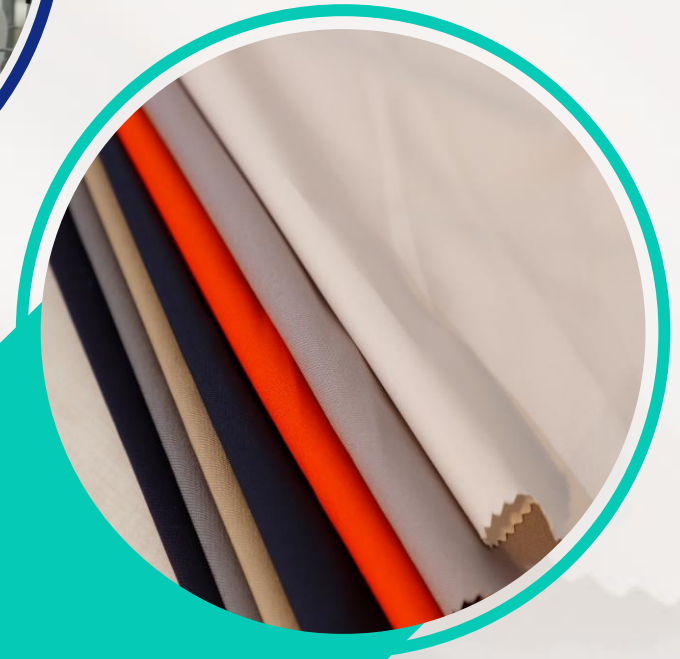
USTERIZED®



Nitin Spinners Limited

Investor Presentation

FY22



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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

Quarterly Performance

Revenue

Rs. 769 Cr

Y-o-Y  50%

EBITDA

Rs. 167 Cr

Y-o-Y  61%

PAT

Rs. 86 Cr

Y-o-Y  99%

EPS

Rs. 15.2 per share

Y-o-Y  99%

Annual Performance

Revenue

Rs. 2,692 Cr

Y-o-Y  66%

EBITDA

Rs. 652 Cr

Y-o-Y  153%

PAT

Rs. 326 Cr

Y-o-Y  374%

EPS

Rs. 58.0 per share

Y-o-Y  374%

☞ Achieved highest ever revenue and margins, reported Cash EPS of Rs. 73.56 in FY22

☞ Exports increased from Rs. 1,016 crores in FY21 to Rs. 1,954 crores in FY22, **growth of 92%**

☞ Recommended final Dividend @25%, Rs. 2.50 per equity share

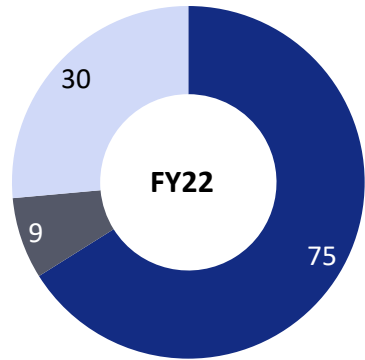
☞ The aggregate dividend for FY21-22 is Rs. 4.00 per equity share including Interim Dividend Rs. 1.50 per equity share already paid.

☞ Substantial reduction in long and short term borrowings, **D/E ratio reduced from 1.71 to 0.79**

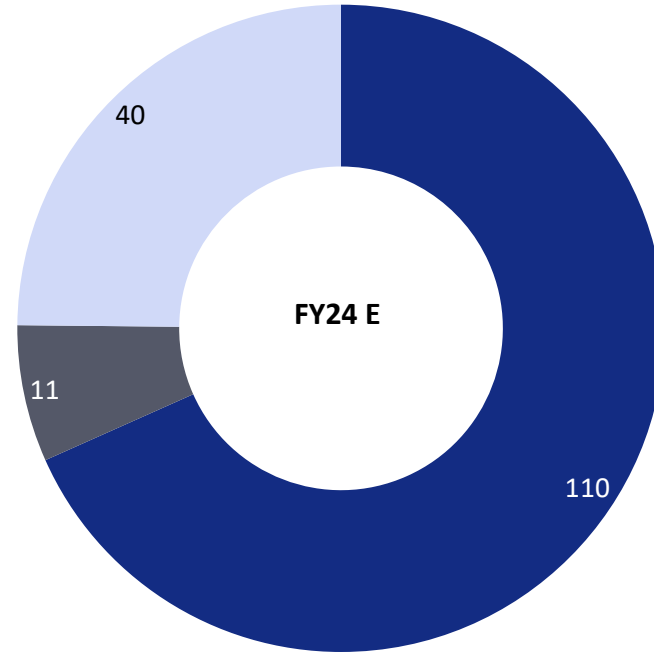
☞ Capacity expansion at a total project cost of Rs. 955 crores is on track

Capacity expansion at a total project cost of ~Rs. 955 crores

Existing Production Capacity



Proposed Production Capacity



■ Spinning (TPA) in Thousand
 ■ Knitted Fabrics (TPA) in Thousand
 ■ Woven Fabrics (Mtrs) in millions

- ☞ Addition of 1.55 lac equivalent spindles thereby increasing total number of equivalent spindlage from ~3.32 lac to ~4.87 lac (Spindles & Rotors) along with additional capacities of knitting and weaving

On The Path of Growth

- ☞ Capacity expansion across all the segments – Spinning, Knitting, weaving and Finishing
- ☞ Strengthen company’s market position and widen the product portfolio
- ☞ Increase our presence in cotton blended Yarns and fabrics
- ☞ Capture the benefit of growing market opportunity in international as well as domestic markets
- ☞ Eligible for Interest Subsidy and other benefits under Rajasthan Investment Promotion Scheme (RIPS)
- ☞ Benefit of competitive cost advantage and economies of scale



Company Overview



India's Leading manufacturer of Cotton & Blended Yarn, Knitted Fabrics, Greige & Finished Woven Fabrics



Established in **1992**
Headquartered in **Bhilwara (Rajasthan)**



Plants located at **Bhilwara & Chittorgarh, Rajasthan**



Experienced promoters and key executives
Over 5,000+ Employees



Integrated operations with focus on:

- ✓ Value addition
- ✓ Diversified product range
- ✓ Cost efficiency
- ✓ Quality
- ✓ Customer service



Global Presence
Across 50+ countries



FY22 Revenue
Rs. 2,692 Crs
73% Exports
27% Domestic

Strategically enhanced production capacities



Spindles
307,344



Rotors
3,488



Airjet Weaving Machine
168



Circular Knitting Machine
63



Yarn



Knitted Fabric



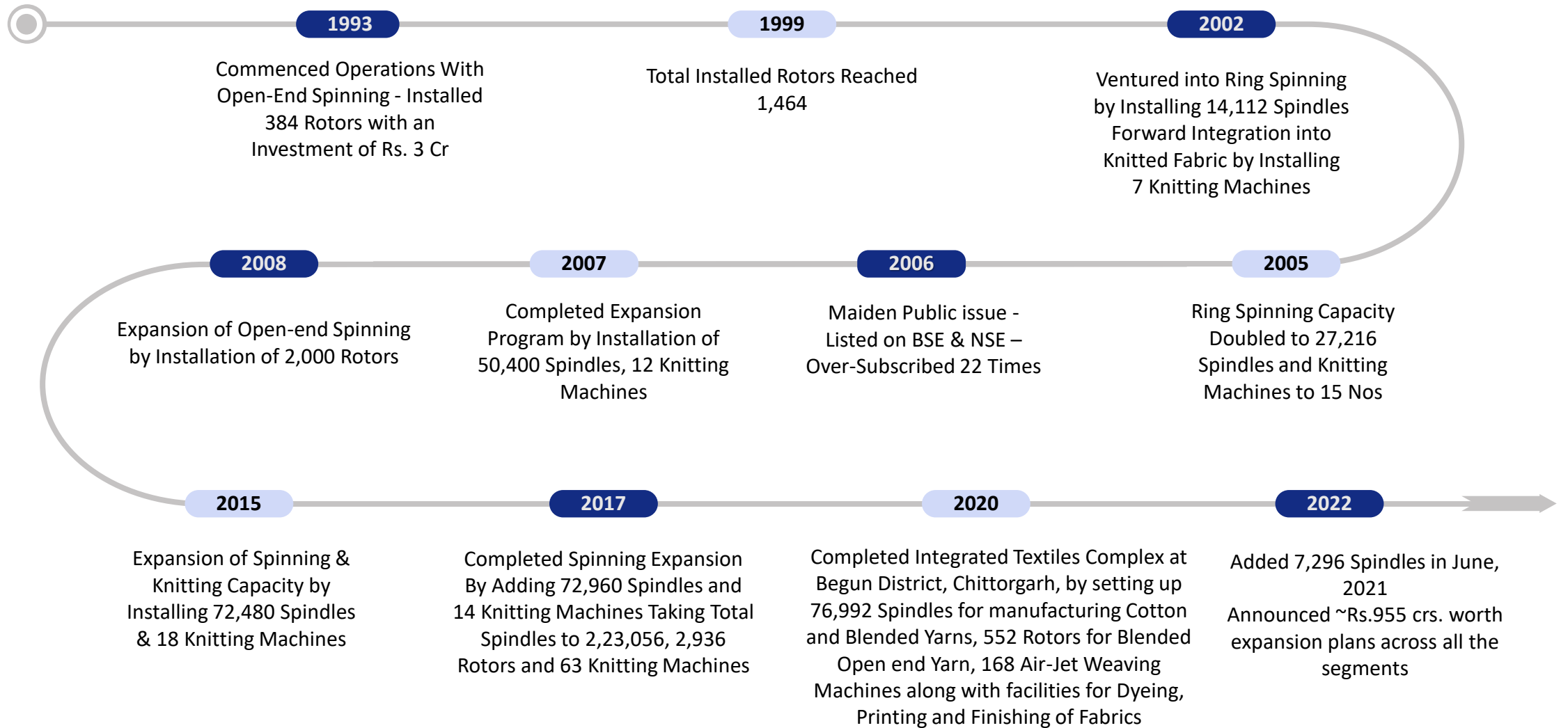
Finished Woven Fabrics

Annual Production Capacity

75,000 Tons

8,500 Tons

30 mn Mtrs



Yarn

Recognised worldwide as the industry leader for spun yarns, we have enhanced the spinning process at every stage of yarn manufacturing process by investing in cutting-edge technology and innovation.

Knitted Fabric

The threads produced in our manufacturing unit are converted into high quality Grey Fabrics to meet the rising demand of knitted fabrics in the global apparel industry. We offer fabrics in greige form in tubular and open width in different diameters and gauges

Finished Woven Fabrics

Complete range of Dyed and Printed Fabrics made out of 100% Cotton and Blends for Fashion, Apparel and Workwear industry in different Finishes and Stretchwear

Offerings

- ☞ 100% cotton and blended Ring spun combed and carded yarns
- ☞ Open end yarns
- ☞ Compact yarns
- ☞ Slub yarns
- ☞ Core spun yarns
- ☞ Multifold yarns
- ☞ Yarns made from Supima Giza, Organic, BCI cotton etc
- ☞ Yarns made from Recycled fibres
- ☞ Count range 6 to 100s

- ☞ Single Jersey
- ☞ Open width with Elastene
- ☞ 3 t fleece
- ☞ Interlock
- ☞ Rib etc

- ☞ 100% Cotton, Cotton Spandex Fabrics.
- ☞ Poly/Cotton, Poly/Cotton Spandex Fabrics.
- ☞ RFD, Bleached, Dyed, Print and Yarn Dyed Fabrics with Various Special Finishes like, Teflon, Wrinkle Free
- ☞ Water Repellant, Nano Care, Soil Release, Anti Bacteria Finish, Aero Finish, Bio Polish etc.
- ☞ Various Weaves -Twill, Gabardines, Broken Twill, Ripstop, Canvas, Mattie's, Ducks, Plain Tussor, Dobby, Cord ,Ottoman, etc.
- ☞ Health & Eco – Friendly Fabrics made from BCI/Organic Cotton

End-User Applications



Strong R&D to ensure international quality

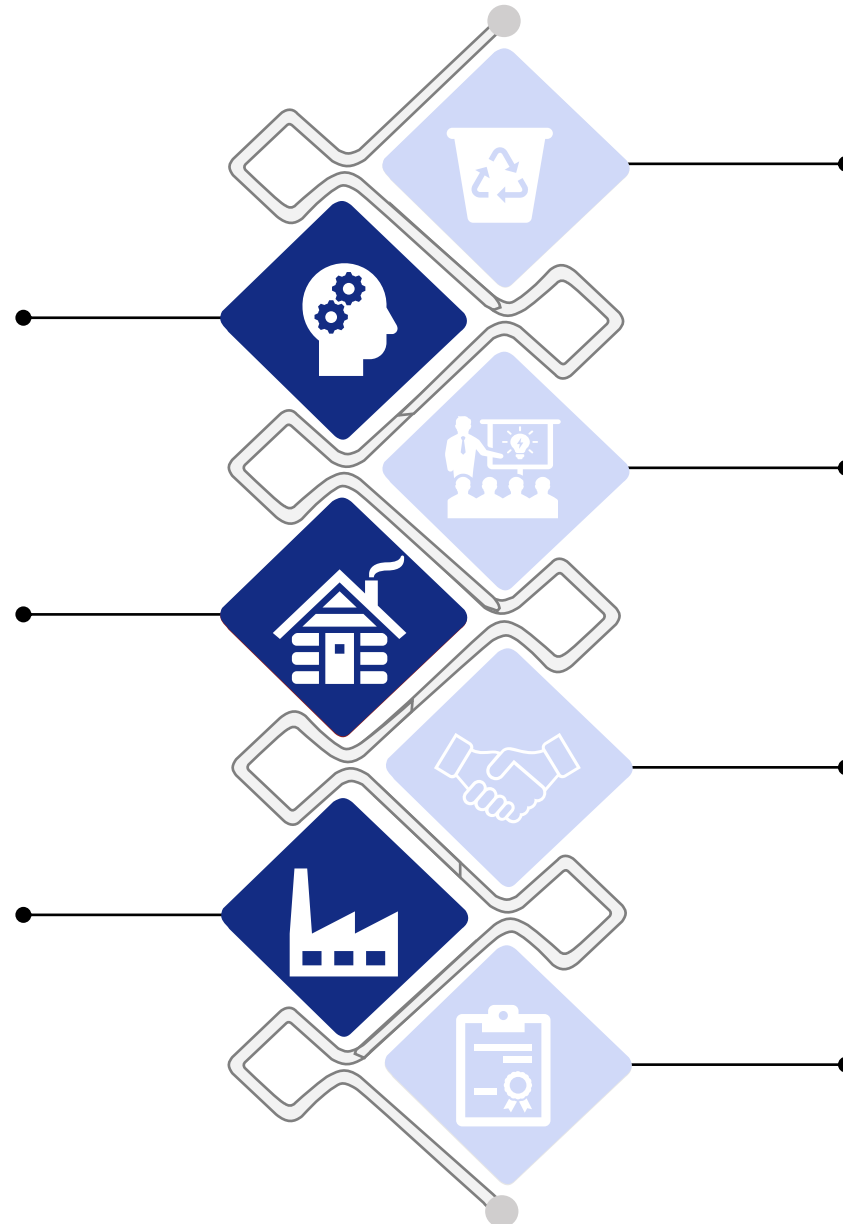
- Well equipped R&D facility and pilot plants to offer wide range of samples
- R&D for developing value-added products has led to value creation for both global and domestic client base

Versatile product mix & innovative offerings

- Offering complete range of products that fulfills the wide end industry needs and **State of Art Fabric Designing facilities** helps to develop innovative design

Cost efficient operations

- Efficient Project Execution of large projects leading to savings in capital cost and faster utilization of assets
- Manufacturing plants located on the national highways in cotton growing belt and in proximity to major ports giving logistics and cost advantages



Focus on sustainable products and processes

- Increasingly offering products made from Sustainable fibres like Organic and BCI cotton, Recycled fibres
- Promoting use of green power

Management team

- Highly qualified promoters and management team

Preferred international supplier

- Distinctly differentiated brand image
- Extensive Distribution Network
- Strong International Presence with long term relationships with customers

Strong financial position

- Prudent Financial Management and strong balance sheet position

- ☞ The company is having all quality certification as per International Standards
- ☞ The company has also been certified by OEKOTex, Global Organic Textile Standard (GOTS) which prescribes standards for the processing of fibres from certified organic agriculture
- ☞ The Company is certified with GRS, for use of recycled fibers
- ☞ The company has also been authorized to use the SUPIMA trademark, Cotton USA, which also certifies that Company is purchasing, consuming or using yarn or fabric made from America Pima cotton that is grown in the United State of America

Our Quality Certifications

ISO 9001:2015
Quality Management

ISO 50001
Energy Management

ISO 14001:2015
Environmental Management

OHSAS 18001
Occupational Health and Safety Management

Global Recycled Standard

GLOBAL ORGANIC TEXTILE STANDARD

CONFIDENCE IN TEXTILES
Tested for harmful substances according to Oeko-Tex® Standard 100

SOCIAL ACCOUNTABILITY ACCREDITATION SERVICES
SA 8000

BCI Better Cotton Initiative
www.bettercotton.org

COTTON AUSTRALIA
Advancing Australian Cotton

COTTON MADE IN AFRICA

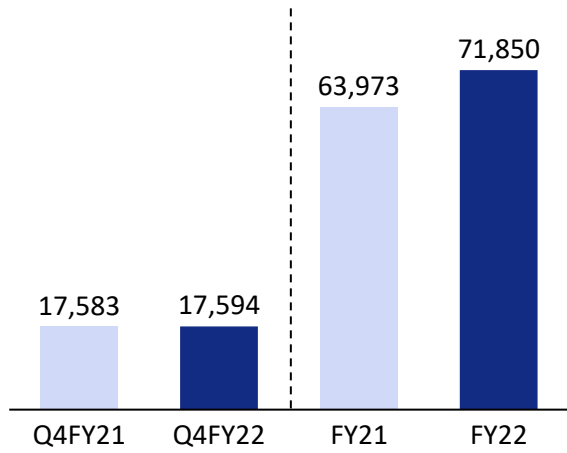
SUPIMA
WORLD'S FINEST COTTONS
COTTON USA™



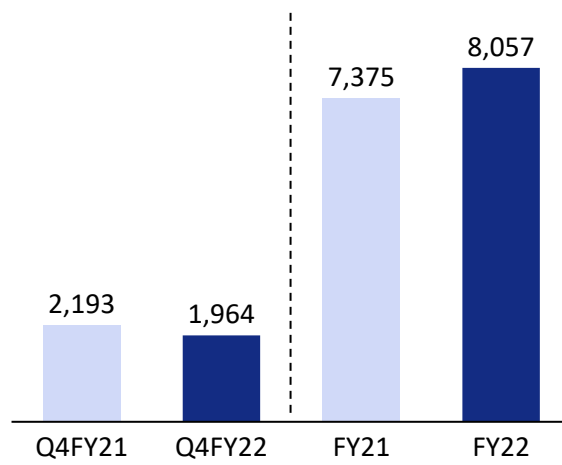
Financial Highlights

Production

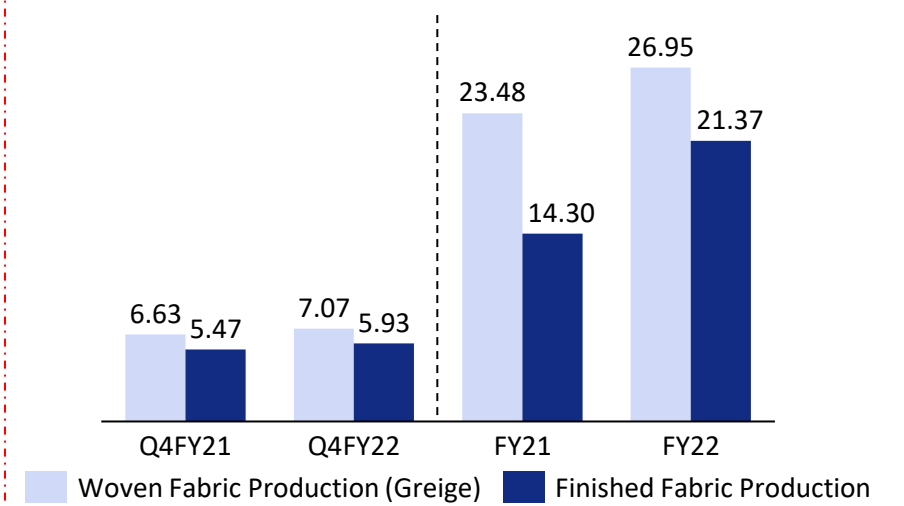
Yarn (MT)



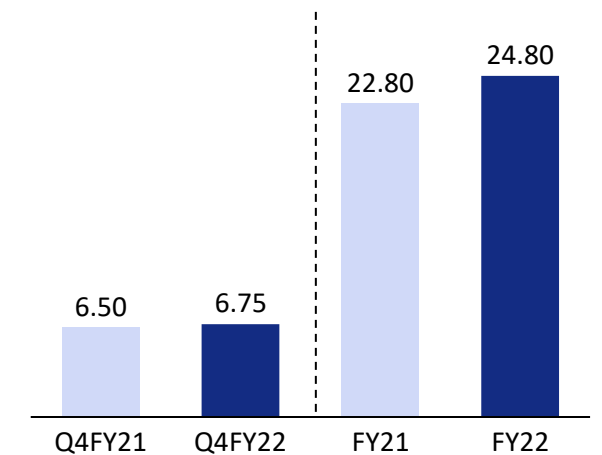
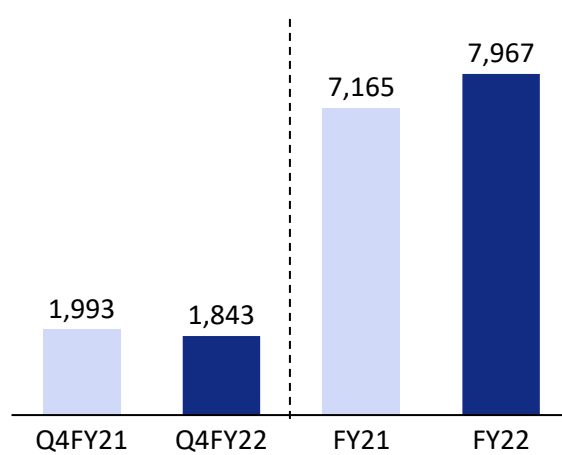
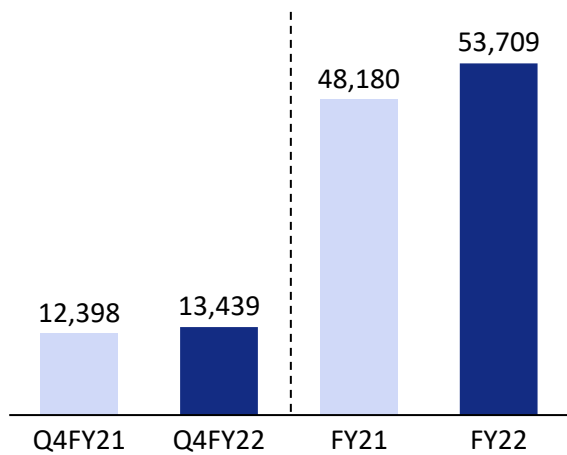
Knitted Fabrics (MT)



Woven & Finished Fabric (Mn Mtrs)



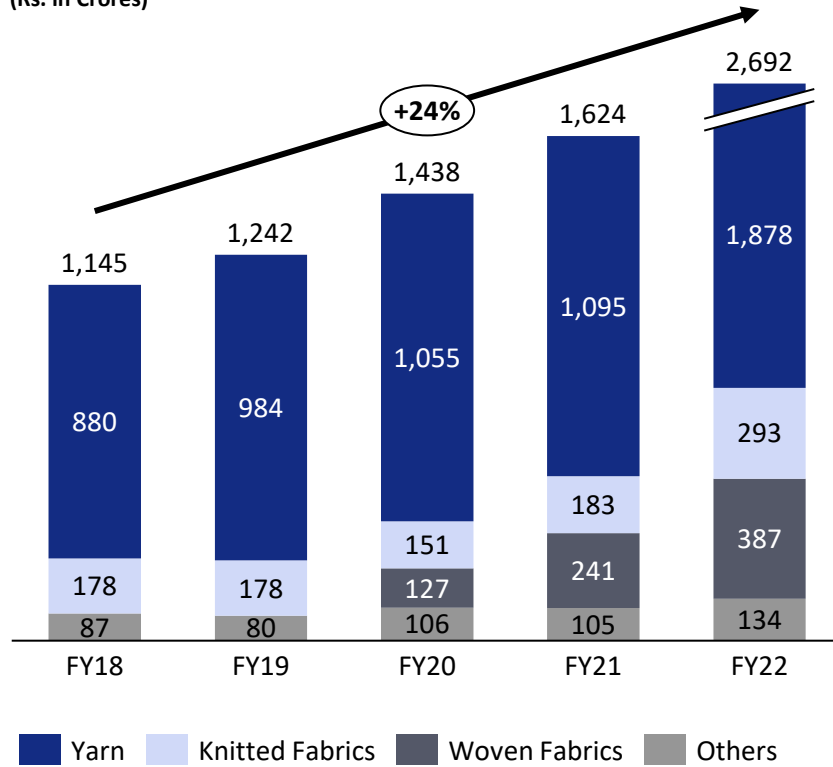
Sales Volume



Woven Fabric Sales (Greige & Finished)

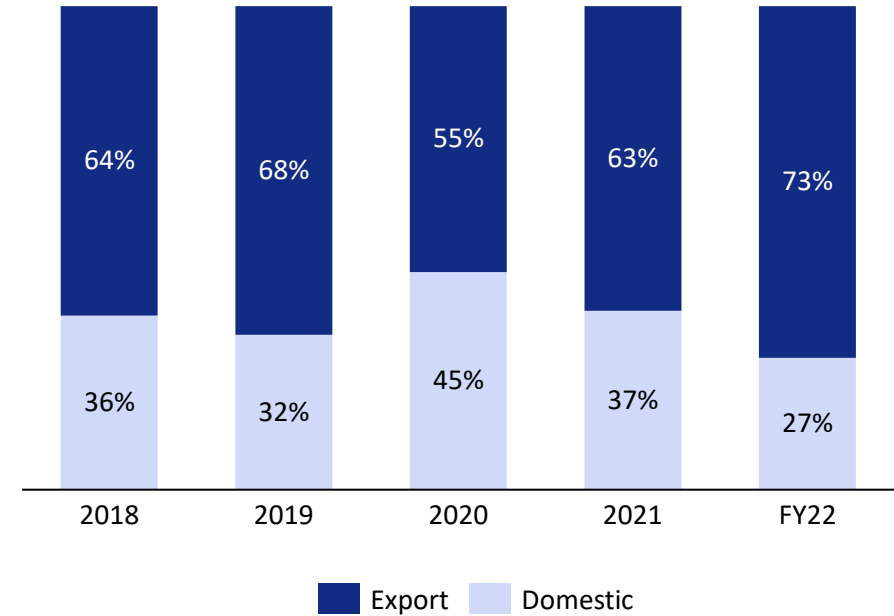
Product-wise Revenue Distribution

(Rs. in Crores)



Geographical Distribution of Revenue

(in %)

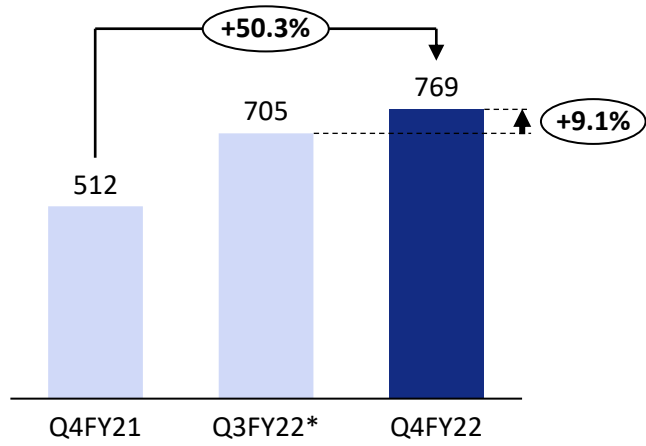


Consistently Improving Performance

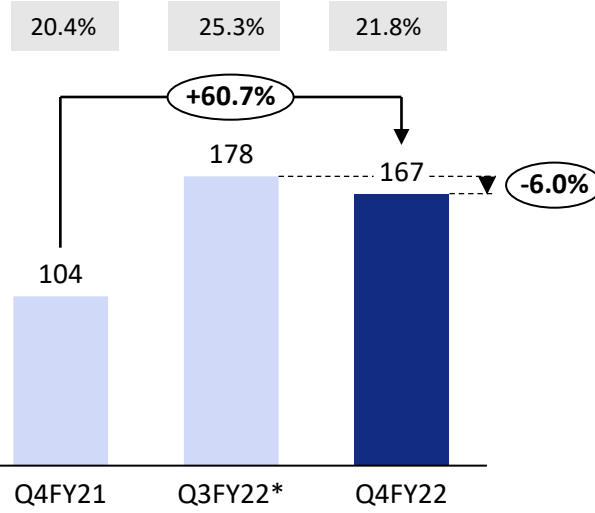
- ☞ Achieved Exports turnover of Rs. 1,954 crores for FY22, 92% up from FY21
- ☞ Achieved CAGR of 24% over last 5 years
- ☞ Increasing share of Fabrics to Total Revenue; Fabrics now constitute 25% of Total Revenue
- ☞ Steady increase in sales of Yarn over FY18-FY22

Quarterly

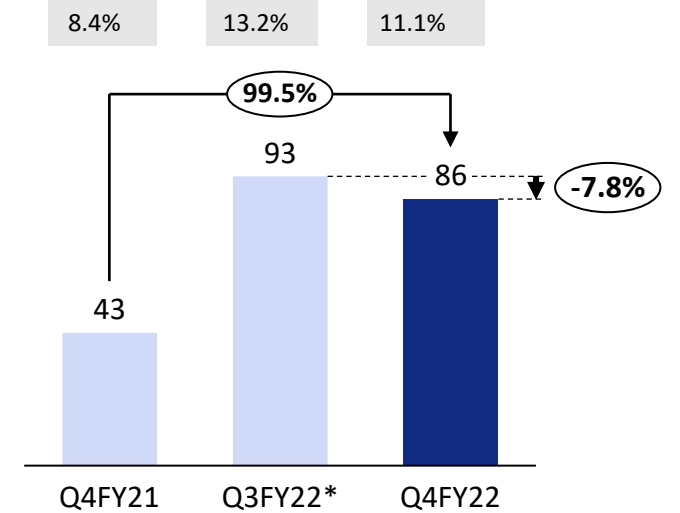
Revenue from Operations



EBITDA

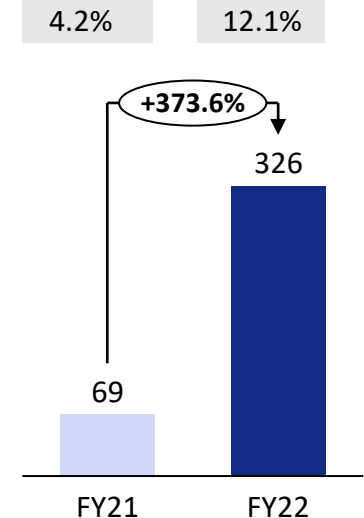
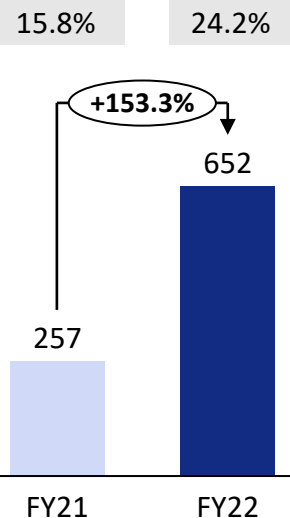
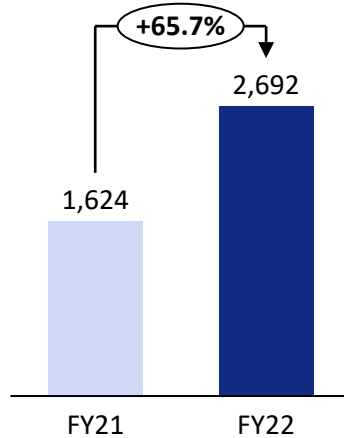


PAT



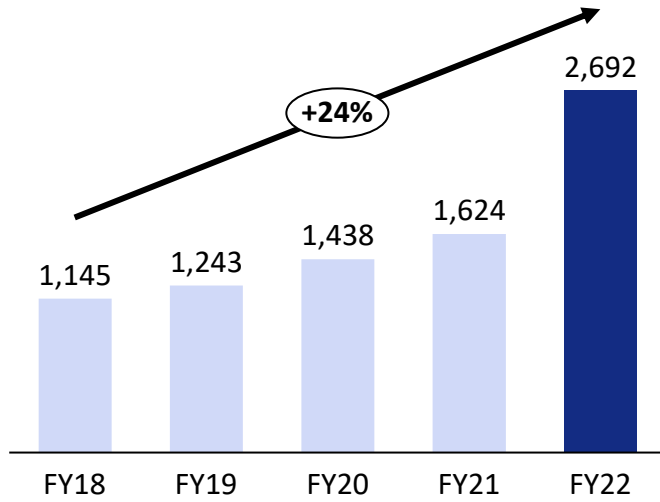
FY22

Annual

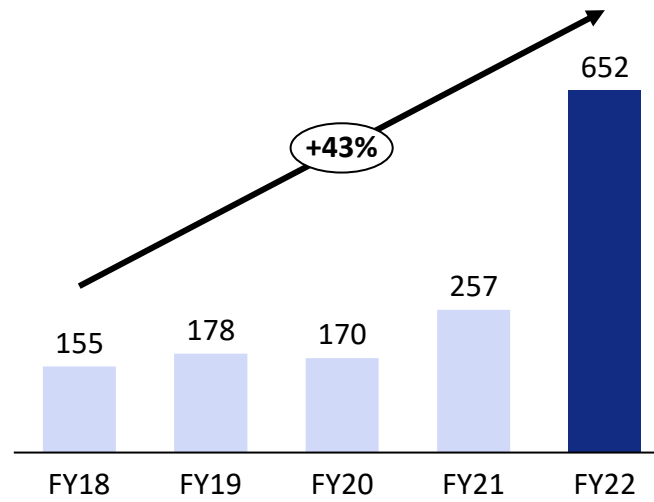


(Rs in Crs)
*Q2FY22 net of RoDTEP benefit

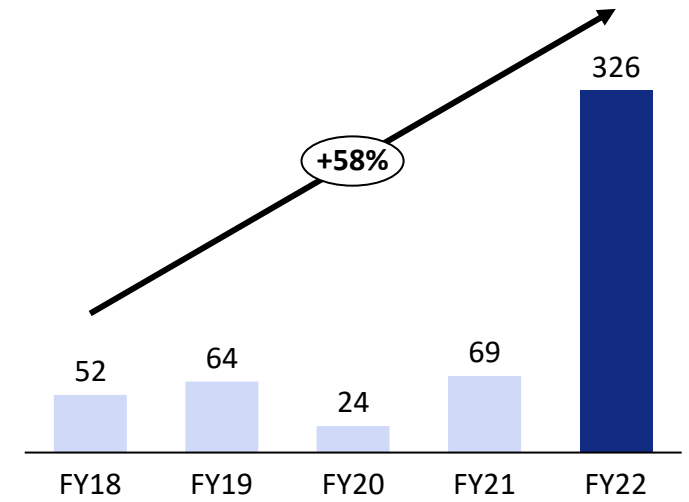
Revenue from Operations



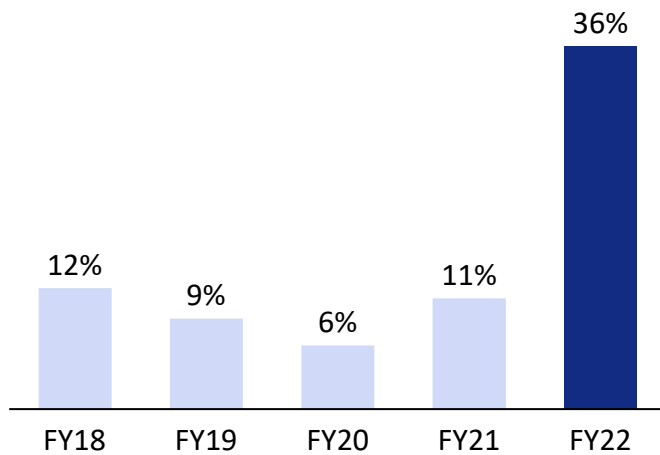
EBITDA



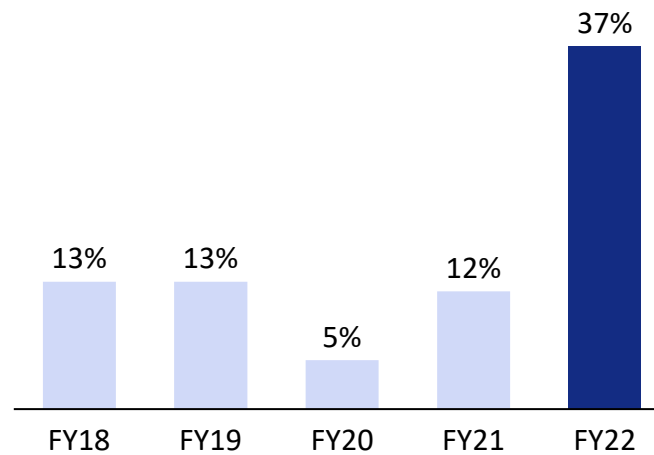
PAT



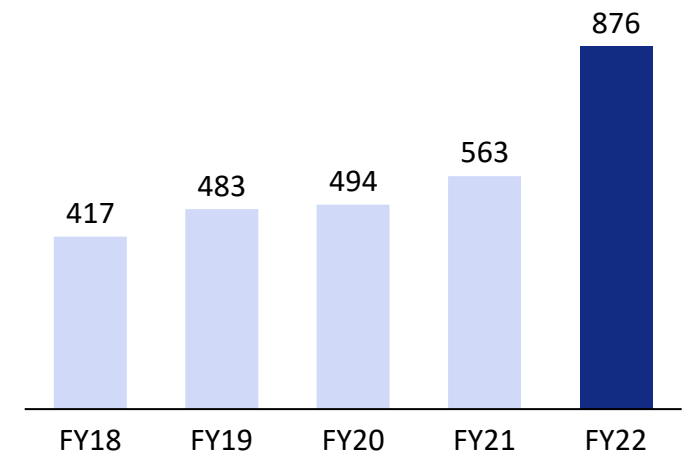
ROCE



ROE



Net Worth



| Particulars (Rs. Crores) | Q4FY22 | Q4FY21 | YoY | FY22 | FY21 | YoY |
|--|---------------|---------------|---------------|-----------------|---------------|---------------|
| Total Revenue | 769.07 | 511.58 | 50% | 2,692.32 | 1,624.41 | 66% |
| Cost Materials Consumed | 474.29 | 304.07 | | 1,570.35 | 971.91 | |
| Change in Inventories | -19.47 | -23.21 | | -94.14 | -25.60 | |
| Total Overheads | 454.82 | 280.86 | | 1,476.21 | 946.31 | |
| Gross Margin | 314.25 | 230.72 | 36% | 1,216.11 | 678.10 | 79% |
| Gross Margin (%) | 40.9% | 45.1% | | 45.2% | 41.7% | |
| Employee Expenses | 32.45 | 29.61 | | 132.73 | 111.78 | |
| Other Expenses | 114.36 | 96.91 | | 431.76 | 309.06 | |
| EBITDA | 167.44 | 104.20 | 61% | 651.62 | 257.26 | 153% |
| EBITDA Margin (%) | 21.8% | 20.4% | 140bps | 24.2% | 15.8% | 837bps |
| Depreciation | 21.51 | 22.10 | | 87.41 | 91.03 | |
| Other Income | 0.52 | 0.17 | | 1.84 | 1.90 | |
| EBIT | 146.45 | 82.27 | 78% | 566.05 | 168.13 | 237% |
| EBIT Margin (%) | 19.0% | 16.1% | | 21.0% | 10.4% | |
| Finance Cost | 14.01 | 15.84 | | 55.34 | 61.61 | |
| Profit Before Tax & Exceptional items | 132.44 | 66.43 | 99% | 510.71 | 106.52 | 379% |
| Exceptional items | 0.00 | 0.00 | | -4.54 | 0.00 | |
| Profit Before Tax | 132.44 | 66.43 | 99% | 506.17 | 106.52 | 375% |
| Profit Before Tax% | 17.2% | 13.0% | | 18.8% | 6.6% | |
| Tax | 46.97 | 23.59 | | 180.03 | 37.65 | |
| Profit After Tax | 85.47 | 42.84 | 99% | 326.14 | 68.87 | 374% |
| PAT Margin (%) | 11.1% | 8.4% | 274bps | 12.11% | 4.24% | 787bps |
| EPS (As per Profit after Tax) | 15.20 | 7.62 | 0.99 | 58.01 | 12.25 | 374% |
| Cash EPS | 19.03 | 11.55 | 0.65 | 73.56 | 28.44 | 159% |

| Assets (Rs. Cr.) | Mar-22 | Mar-21 | Equity & Liabilities (Rs. Cr.) | Mar-22 | Mar-21 |
|-------------------------------------|-----------------|-----------------|-----------------------------------|----------------|----------------|
| Non-current assets | 1,070.10 | 1,072.98 | EQUITY | 875.81 | 563.35 |
| Property, Plant and Equipment | 1,010.63 | 1,058.52 | Equity Share Capital | 56.22 | 56.22 |
| Capital work-in-progress | 0.08 | 1.57 | Other Equity | 819.59 | 507.13 |
| Intangible Assets | 1.25 | 1.21 | Non-Current Liabilities | 537.25 | 637.11 |
| Other non-current assets | 58.14 | 11.68 | Financial Liabilities | | |
| Current assets | 754.27 | 603.34 | (i) Borrowings | 407.19 | 563.89 |
| Inventories | 406.29 | 354.68 | (ii) Other Financial Liabilities | 0.00 | 0.00 |
| Financial Assets | | | Deferred Tax Liabilities (Net) | 125.12 | 53.51 |
| (i) Trade receivables | 240.68 | 165.85 | Provisions | 4.94 | 19.71 |
| (ii) Cash and cash equivalents | 0.26 | 0.02 | Current liabilities | 411.31 | 475.86 |
| (iii) Bank balances other than (ii) | 0.35 | 0.83 | Financial Liabilities | | |
| (iv) Other Financial Assets | 2.32 | 0.92 | (i) Borrowings | 281.36 | 397.74 |
| Current Tax Asset (Net) | 0.00 | 0.00 | (ii) Trade Payables | 82.09 | 54.81 |
| Other Current Assets | 104.37 | 81.05 | (iii) Other Financial Liabilities | 17.68 | 11.09 |
| | | | Other Current Liabilities | 17.81 | 7.06 |
| | | | Provisions | 0.55 | 1.59 |
| | | | Current tax liabilities (net) | 11.82 | 3.57 |
| TOTAL | 1,824.37 | 1,676.32 | TOTAL | 1824.37 | 1676.32 |

| Particulars (Rs. Crores) | FY22 | FY21 |
|--|----------------|----------------|
| Operating profit before working capital changes | 656.73 | 260.00 |
| Changes in working capital | -123.44 | -89.04 |
| Cash generated from Operations | 533.29 | 170.96 |
| Direct taxes paid (net of refund) | 101.86 | -16.09 |
| Net Cash from Operating Activities (A) | 431.43 | 154.87 |
| Net Cash from Investing Activities (B) | -85.90 | -11.22 |
| Net Cash from Financing Activities (C) | -345.28 | -143.75 |
| Net change in Cash & Cash Equivalents | 0.25 | -0.10 |

Texprocil Awards

Other Recognitions



Gold Trophy for the highest export performance in Cotton Yarn - Counts 51s & above under Category I for the year 2019-20



Silver Trophy for the second highest export performance in Cotton Yarn - Counts 50s & below under Category III for the year 2019-20



Silver plaque for the second highest exports of Cotton Yarn counts 50s and above for the year 2018-19



Silver Trophy for Second Highest Exports in the category of Grey Fabrics for the years 2006-07, 2007-08 and 2017-18 and Bronze Trophy for the years 2010-11, 2014-15 and 2015-16.



Bronze Trophy for the third highest exports of Cotton Yarn counts 50s and below under Category II for the year 2015-16



“UCCI Excellence Award” by Udaipur Chamber of Commerce & Industry under the “Large Manufacturing Enterprise” category in year 2017, 2018 and 2019



Conferred with Rajasthan Energy Conservation Award and won first prize in large scale spinning for the years 2014-15 and 2015-16 and second prize in 2017-18 and 2018-19



State Award for “Excellence in Exports” for the years 2007-08, 2010-11, 2013-14 and 2016-17 by the Government of Rajasthan





- Construction of Women hospital in Bhilwara
- Installation of Solar Rooftop system in Hostel Building



Promoting education of differently-abled children, construction of rooms in school



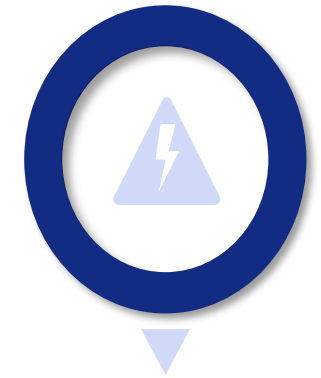
Construction of toilets as a part of Swachh Bharat Abhiyan



- Contribution towards COVID relief
- Rural development activity by construction of roads drainage system



Contribution to Confederation of Textiles industries (CTI) for cotton development and research



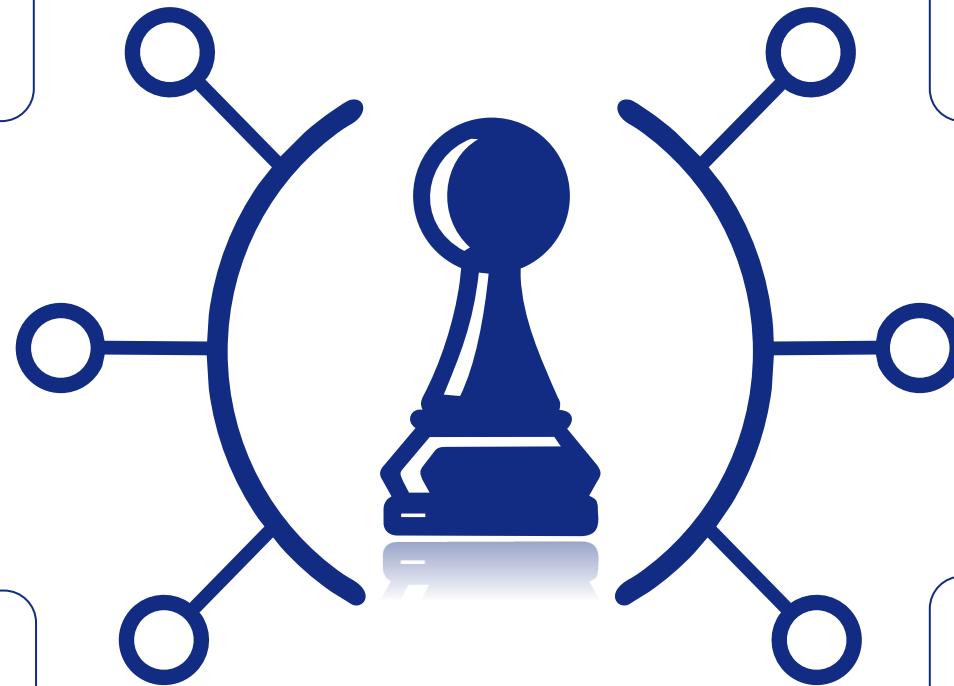
- Installation of energy-efficient equipment
- Zero liquid discharge system through reutilization of wastewater
- Installation of Solar power plants

We are future-ready to cater to Global Textile requirements and are committed to providing exceptional services

We aim to become an Integrated Textiles manufacturer by Forward and Vertical integration

Stay effective and proactive in developing new markets and products

To provide superior quality products at competitive prices and establish a brand value in the international arena



To exceed industry standards with exceptional customer and technical service

To be the most reliable supplier across the textile value chain

The company is able to cater to all the fabric sourcing needs of apparel manufacturer by strategically enhancing its production capacities



TOPLINE GROWTH

Strive to maintain topline growth momentum by optimizing capacity utilisation and continue to add value-added products and use of sustainable fibres and adding capacities at existing locations

GEOGRAPHICAL EXPANSION

Continue to explore newer markets across the geographies and to take advantage of China+1 strategy of major consuming countries

GOVERNMENT SUPPORT

Government thrust on Atmanirbhar Bharat is expected to surge internal demand for raw materials thereby uplifting industry eco-system. Capitalize on growth opportunities arising from Investment Promotion Scheme of the State Government and other schemes of Central Government

For further information, Please Contact:

Company:



CIN: L17111RJ1992PLC006987
Mr. P Maheshwari- CFO
pmaheshwari@nitinspinners.com

www.nitinspinners.com

Investor Relation Advisors:

SGA Strategic Growth Advisors

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www.sgapl.net