



NITIN SPINNERS LTD.



REF: NSL/SG/2020-21/
January 28, 2021

BSE Limited

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

National Stock Exchange of India Ltd.

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 28th January, 2021 inter-alia approved Un-Audited Financial Results for the Quarter and Nine Months ended 31st December, 2020 and took on record the Limited Review Report from the Statutory Auditors on the same. A Copy of the above referred Financial Results along with the Limited Review Report is 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 January 31, 2021 for the Directors and Key Managerial Personnel, Designated Employees, Connected Persons of the Company and their immediate relatives.

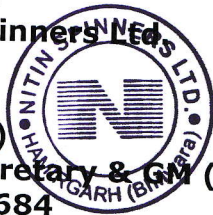
Shri Nitin Nolakha, Executive Director of the Company has been designated as Joint Managing Director with immediate effect subject approval of Shareholders at the next Annual General Meeting.

The meeting commenced at 12:30 P.M. and concluded at 02:05 P.M.

Thanking you,
Yours faithfully

For : Nitin Spinners Ltd.

(Sudhir Garg)
Company Secretary & GM (Legal)
M. No. ACS-9684



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

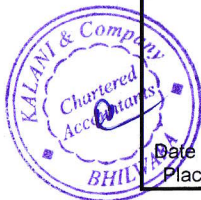
Regd. Office : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara - 311 025 (Rajasthan) CIN L17111RJ1992PLC006987
Tel. : +91 1482 286110 ; Fax : 91 1482 286117. Website : www.nitinspinners.com E-Mail: nsl@nitinspinners.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2020

		(Rs. in Lacs)					
Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited					
	Income from Operations						
I	Revenue from Operations	46678.92	42689.43	40224.35	111282.92	105793.35	143806.11
II	Other Income / (Loss)	87.21	9.14	77.71	172.96	150.11	212.79
III	Total Revenue (I+II)	46766.13	42698.57	40302.06	111455.88	105943.46	144018.90
IV	Expenses						
	a. Cost of Materials Consumed	26511.45	22887.90	23921.13	66784.51	68836.33	92193.07
	b. Changes in Inventories of Finished Goods, WIP & Stock in Trade	909.02	4128.90	2306.76	(239.33)	(176.44)	(218.16)
	c. Employees Benefits Expenses	3149.38	2703.72	2651.98	8217.20	6671.78	9432.90
	d. Finance Cost	1614.73	1461.15	1349.12	4576.61	3487.96	5555.72
	e. Depreciation and Amortisation Expenses	2292.32	2284.59	2130.41	6892.76	5628.16	8069.57
	f. Power & Fuel	4904.54	4409.60	4529.05	12554.68	12182.45	16272.20
	g. Other Expenses	3796.55	3018.40	2593.97	8661.69	6741.20	9149.13
	Total Expenses	43177.99	40894.26	39482.42	107448.12	103371.44	140454.43
V	Profit before Exceptional Items and Tax (III-IV)	3588.14	1804.31	819.64	4007.76	2572.02	3564.47
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Tax (V-VI)	3588.14	1804.31	819.64	4007.76	2572.02	3564.47
VIII	Tax Expenses - Current Tax	-	-	-	-	-	-
	- Earlier Years	-	-	(44.24)	-	(44.24)	(44.24)
	- Deferred Tax	1263.64	611.97	283.65	1406.08	886.28	1226.99
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	2324.50	1192.34	580.23	2601.68	1729.98	2381.72
X	Other Comprehensive Income /(Loss), Net of Income Tax						
	a) Item that will not be reclassified to Profit or (Loss)	-	-	-	-	(13.04)	25.18
	b) Item that will be reclassified to Profit or (Loss)	100.24	58.36	(6.82)	418.95	(126.27)	(409.85)
	Total Other Comprehensive Income /(Loss), Net of Income Tax	100.24	58.36	(6.82)	418.95	(139.31)	(384.67)
XI	Total Comprehensive Income for the period, Net of Tax (IX+X)	2424.74	1250.70	573.41	3020.63	1590.67	1997.05
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						43781.32
XIII	Earning Per Share in Rupees (for Continuing Operations)						
	(a) Basic	4.13	2.12	1.03	4.63	3.08	4.24
	(b) Diluted	4.13	2.12	1.03	4.63	3.08	4.24

Notes:-

- 1 The company's business activities constitute a single operating segment (Textiles), in terms of Indian Accounting Standard - 108.
- 2 The Government of India through Taxation Laws (Amendment) Ordinance, 2019 dtd. 20.09.2019 has inserted Section 115 BAA in the Income Tax Act, 1961 with effect from F.Y. 2019-20 whereby company has an irrevocable option of shifting to a lower tax rate along with consequent reduction in certain tax incentives including lapse of accumulated MAT credit. The Company continues to recognise taxes on Income for the quarter and nine months year ended 31st December, 2020 as per earlier provisions of the Act.
- 3 The previous period figures have been regrouped / reclassified, wherever necessary, to confirm with the current period presentation.
- 4 The above financial results have been reviewed by the Audit Committee & approved by Board of Directors at their meeting held on 28th January, 2021 The Statutory Auditors have carried out "Limited Review" of the Results for the Current Quarter and Nine Months ended 31st December, 2020.



Date : 28th January, 2021
Place : Hamirgarh, Bhilwara

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

(Signature)
(R.L. Nolkha)
Chairman
DIN : 00060746



INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Nitin Spinners Limited,

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results for the quarter ended 31st December, 2020 and year to date from 01st April, 2020 to 31st December, 2020 (herein after referred to as "Statement" and initialled for the purpose of identification) of NITIN SPINNERS LIMITED ("the Company") 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")
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, and prepared in accordance with recognition and measurement principals 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.
3. We have conducted our review of the statement in accordance with the Standard on Review Engagements (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 from 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 of Standalone Unaudited Financial Results read with notes thereon, prepared in accordance with the aforesaid Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of



Shop No 114 to 116, Om Textile Tower, Pur Road, Bhilwara-311001
01482-241501-02-03, 94141-12367, 98298-88820
Kalani_bhl@rediffmail.com, bhl@kalanico.com



KALANI AND COMPANY
CHARTERED ACCOUNTANTS

Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : BHILWARA

Date : 28.01.2021

UDIN: 21074414AAAAAK6540

For KALANI & COMPANY
Chartered Account
FRN: 000722C

[S P JHANWAR]

Partner

M. No. 074414