



NITIN SPINNERS LTD.



NITIN

REF: NSL/SG/2025-26/

Date : 04.11.2025

BSE Ltd.

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 ID - NITINSPIN

Company Code – 532698

Sub. : Investors' Presentation on the Financial Results for the Quarter and Half Year ended 30th September, 2025 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 Half Year ended 30th September, 2025. 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 & VP (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, E-mail : nsi@nitinspinners.com, Website : www.nitinspinners.com

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Nitin Spinners Limited

Investor Presentation

Q2 & H1FY26

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Nitin Spinners Limited

Q2 & H1FY26 Performance Highlights

Management Commentary – Q2 & H1FY26



Commenting on the results, Mr. Dinesh Nolkha – Chairman and Managing Director said:
“The first half of FY26 has been challenging for the industry, primarily due to elevated domestic cotton prices and ongoing uncertainties surrounding U.S. tariffs. These factors have led to demand volatility and margin pressures in the industry.

However, we remain confident of an improvement in the second half of the year, supported by the anticipated finalization of the U.S. trade deal, progress on key FTAs, and the temporary removal of import duties on cotton.

Our capacity expansion plans are progressing well and are expected to drive growth while enabling us to capture higher-margin opportunities. Going forward, our strategic focus will remain on strengthening our product portfolio through product mix optimisation and diversification.”

Revenue

Rs. 760.1 Crs
-7.6% YoY



EBITDA

Rs. 99.6 Crs
-13.5% YoY



PAT

Rs. 34.8 Crs
-17.5% YoY



EPS

Rs. 6.19 per share



Profit And Loss Statement

Particulars (Rs. Crs)	Q2 FY26	Q2 FY25	Y-o-Y	Q1 FY26	Q-o-Q	H1FY26	H1FY25	Y-o-Y
Total Revenue	760.08	822.52	-7.59%	793.32	-4.19%	1,553.40	1,625.49	-4.43%
EBITDA	99.56	115.15	-13.54%	111.25	-10.51%	210.81	233.95	-9.89%
EBITDA Margin (%)	13.10%	14.00%	-90 bps	14.02%	-92 bps	13.57%	14.39%	-82 bps
Depreciation	37.27	37.10		36.87		74.14	73.81	
Other Income	0.64	0.67		1.78		2.42	2.10	
Finance Cost	16.08	21.74		21.03		37.11	48.34	
Profit Before Tax	46.85	56.98		55.13		101.98	113.9	
Tax	12.07	14.82		14.14		26.21	29.62	
Profit After Tax	34.78	42.16	-17.50%	40.99	-15.15%	75.77	84.28	-10.10%
PAT Margin (%)	4.58%	5.13%	-55 bps	5.17%	-59 bps	4.88%	5.18%	-31 bps
EPS (As per Profit after Tax)	6.19	7.50		7.29		13.48	14.99	
Cash EPS	12.82	14.10		13.85		26.66	28.12	

Balance Sheet Statement

Assets (Rs. Crs)	Sept-25	Mar-25
Non-current assets	1,617.95	1,607.18
Property, Plant and Equipment	1,505.95	1,576.94
Capital work-in-progress	35.60	6.64
Intangible Assets	0.31	0.39
Investment	17.14	-
Other non-current assets	58.95	23.21
Current assets	919.47	1,125.14
Inventories	436.03	607.38
Financial Assets		
(i) Trade receivables	389.58	429.6
(ii) Cash and cash equivalents	0.03	7.08
(iii) Bank balances other than (ii)	5.61	2.43
(iv) Other Financial Assets	0.29	2.8
Current Tax Assets (Net)	-	-
Other Current Assets	87.93	75.85
TOTAL	2,537.42	2,732.32

Equity & Liabilities (Rs. Crs)	Sept-25	Mar-25
EQUITY	1,369.24	1,311.20
Equity Share Capital	56.22	56.22
Other Equity	1,313.02	1,254.98
Non-Current Liabilities	676.53	764.51
Financial Liabilities		
(i) Borrowings	546.90	636.70
Deferred Tax Liabilities (Net)	119.93	120.09
Provisions	9.70	7.72
Current liabilities	491.65	656.61
Financial Liabilities		
(i) Borrowings	368.53	528.02
(ii) Trade Payables	77.08	89.24
(iii) Other Financial Liabilities	26.93	22.33
Other Current Liabilities	8.21	7.21
Provisions	9.22	5.88
Current tax liabilities (net)	1.68	3.93
TOTAL	2,537.42	2,732.32

Cash Flow Statement

Particulars (Rs. Crs)	Sept 25	Sept 24
Operating profit before working capital changes	215.68	237.04
Changes in working capital	189.23	26.00
Cash generated from operations	404.91	263.04
Direct taxes paid (net of refund)	-24.64	-20.71
Net Cash from Operating Activities	380.27	242.33
Net Cash from Investing Activities	-84.05	-10.66
Net Cash from Financing Activities	-303.26	-221.67
Net Change in cash and cash equivalents	-7.04	10.00

Revenue Bifurcation

	Q2 FY26		Q2 FY25		Q1 FY26		H1 FY26		H1 FY25	
<u>Products</u>	Rs. Crs	%	Rs. Crs	%	Rs. Crs	%	Rs. Crs	%	Rs. Crs	%
Yarn	555.8	73.1%	596.9	72.6%	581.5	73.3%	1,137.2	73.2%	1,182.8	72.8%
Fabrics	164.5	21.6%	185.7	22.6%	170.9	21.5%	335.4	21.6%	359.1	22.1%
Others	39.8	5.2%	39.9	4.8%	40.9	5.2%	80.8	5.2%	83.6	5.1%
Total	760.1	100%	822.5	100%	793.3	100%	1,553.4	100%	1,625.5	100%

	Q2 FY26		Q2 FY25		Q1 FY26		H1 FY26		H1 FY25	
<u>Geographical Split</u>	Rs. Crs	%	Rs. Crs	%	Rs. Crs	%	Rs. Crs	%	Rs. Crs	%
Exports	463.3	61.0%	522.4	63.5%	491.6	62.0%	954.9	61.5%	1,034.3	63.6%
Domestic	296.8	39.0%	300.2	36.5%	301.7	38.0%	598.5	38.5%	591.2	36.4%
Total	760.1	100%	822.5	100%	793.3	100%	1,553.4	100%	1,625.5	100%

Production And Sales Volume

	Q2 FY26	Q2 FY25	Q1 FY26	H1 FY26	H1 FY25
<u>Production</u>					
Yarn (MT)	26,346	27,255	27,202	53,548	53,554
Knitted Fabric (MT)	1,060	1,657	1,104	2,164	2,957
<u>Woven & Finished Fabrics</u>					
Griege Woven Fabric Production (Mn Mtrs)	9.11	9.02	8.72	17.83	17.82
Finished Fabric Production (Mn Mtrs)	8.01	8.09	8.07	16.08	15.74
<u>Sales Volume</u>					
Yarn (MT)	21,371	22,141	22,769	44,140	43,685
Knitted Fabric (MT)	1,002	1,565	1,124	2,126	2,898
Finished Woven Fabrics (Mn Mtrs)	8.34	8.46	8.42	16.76	16.53

Capex Update

Capacity Expansion

- Spinning- 22400 MTPA
- Weaving & Finishing Fabric- 35 Mn Mtrs/PA

Key Rationale

- Adding premium and value added products
- Widen product portfolio
- To enter new markets
- Integrated operations
- Reduce operational costs
- Reduce carbon footprint
- Responsible sourcing
- Margin expansion

Project Cost

- Approx Rs. 1,120 Crores
- To be Funded by**
 - Internal Accruals
 - Term Debts

Power Saving Initiatives

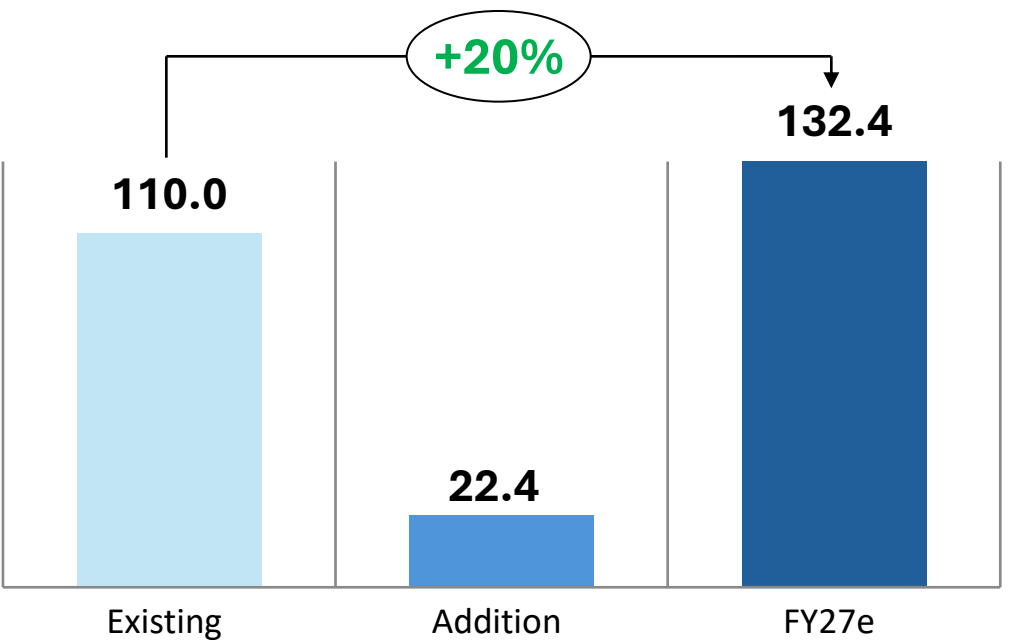
- Adding 11MW(DC)/9.6MW(AC)– Renewable Solar Power Capacity
- Signed a Power Purchase agreement for procurement of 18 MW Hybrid Power under Group Captive Model

Policy Benefits

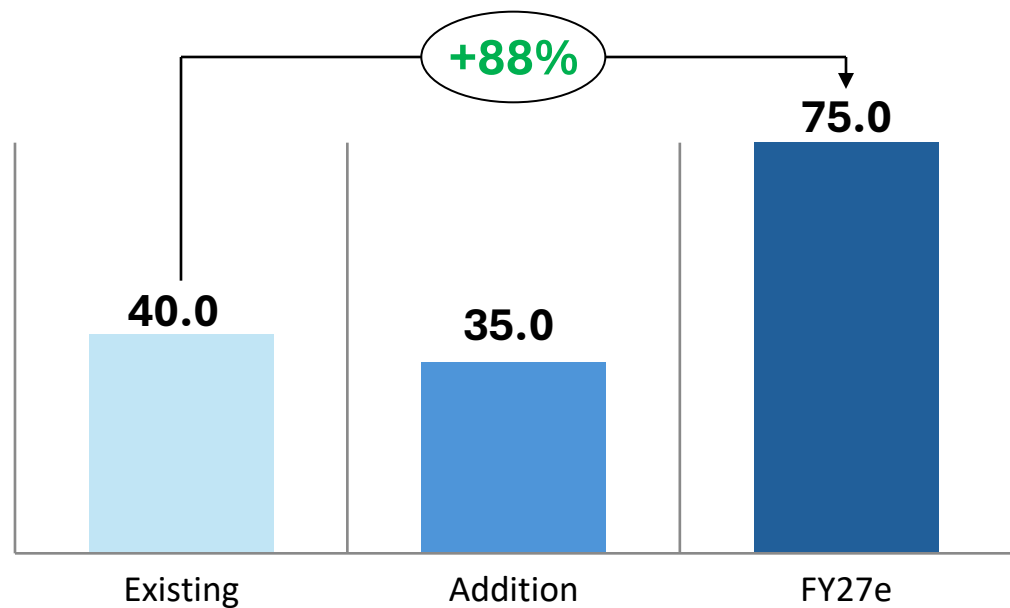
- This Project shall be eligible for Interest Subsidy, Capital subsidy and Electricity Duty Benefits under Rajasthan Investment Promotion Scheme (RIPS) 2024

Capacity Expansion by FY27e

Spinning (Thousand Tonnes/pa)



Weaving and Finishing Fabric (Mn Mtrs/pa)



60% of additional production of yarn to be used in-house for fabrics manufacturing, thereby **improving margin profile**



Improving **product mix**, strengthen cost competitiveness and introduce highvalue, specialised products



Established presence in **finished fabrics** aligns with the nation's intensifying role in global textile trade



Ongoing **new product** development and reengineering to meet evolving demand



Growing **demand** from premium fashion products and sustainable textiles from both domestic and global brands



Focus on finished woven fabrics with **35 Mn metres** of new capacity



Disciplined capex and prudent working capital management are ensuring financial strength and supporting sustained profitability



Reprocessing the waste and use that as an input yields additional **savings of raw material**



Expand fabric range from formalwear to casualwear, including menswear, womenswear and kids wear, with enhanced multi-fibre options for women's apparel and multi-wear categories



NITIN

Nitin Spinners Limited

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**
- Global Presence Across 55+ **countries**
- State of the art infrastructure with **modern technology**
- Eco friendly practices** – Use of Sustainable fibres like BCI , Organic and Regen Cotton, Recycled Fibres into product line about 43 %
- Renewable Energy** Capacity : 18.8 MW
- Robust Distribution Network**



H1FY26

1,553.4 Crs	210.81 Crs 13.57%	75.77 Crs 4.88%
Total Revenue	EBITDA Margin	PAT Margin

Revenue Bifurcation

73.21%	21.59%	5.20%
Yarn	Fabrics	Others

Domestic: 38.5% Export: 61.5%

Current Production Capacity

1,10,000 Tons	11,000 Tons	40 Mn Mtr
Yarn	Knitted Fabric	Woven Fabric

Our Current Capabilities



4,34,832
Spindles



5,864
Rotors

264

Airjet Spinning Position



222

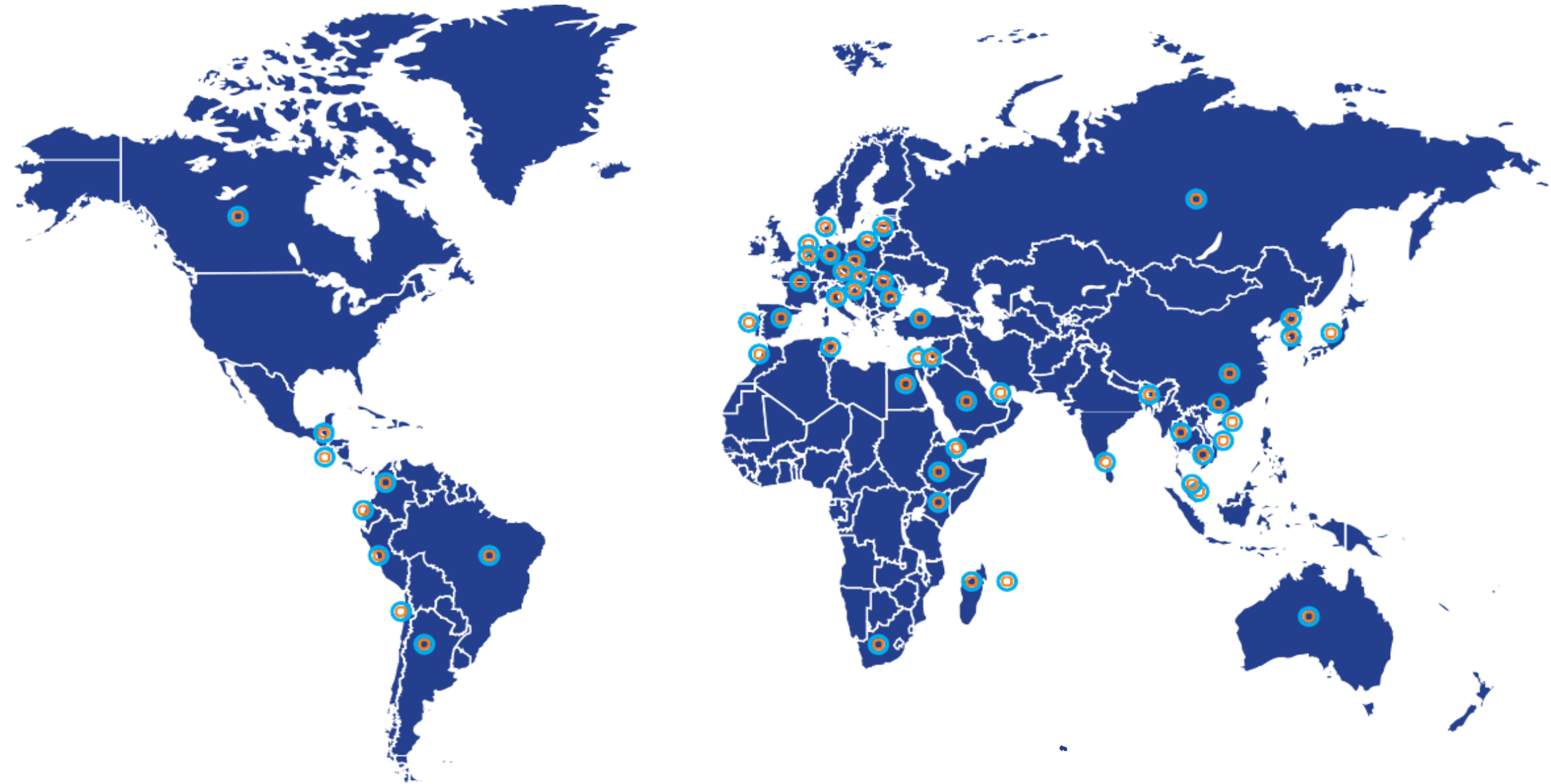
Airjet Weaving Machine



77

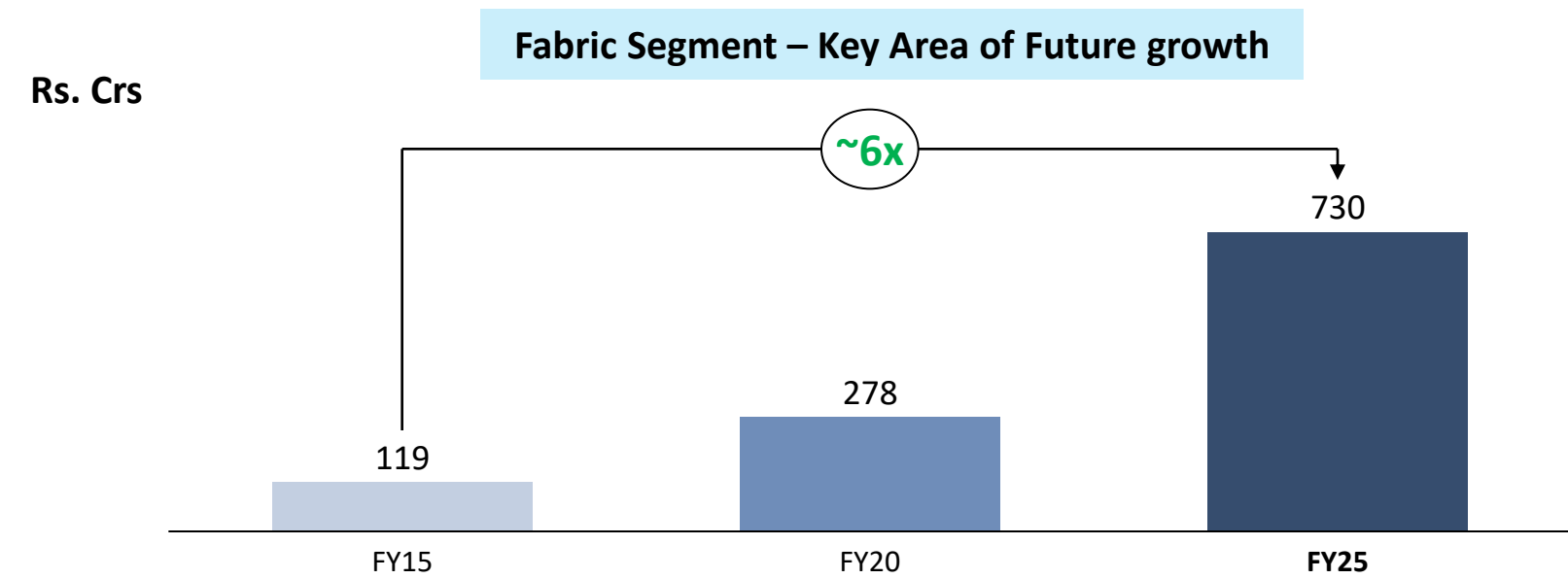
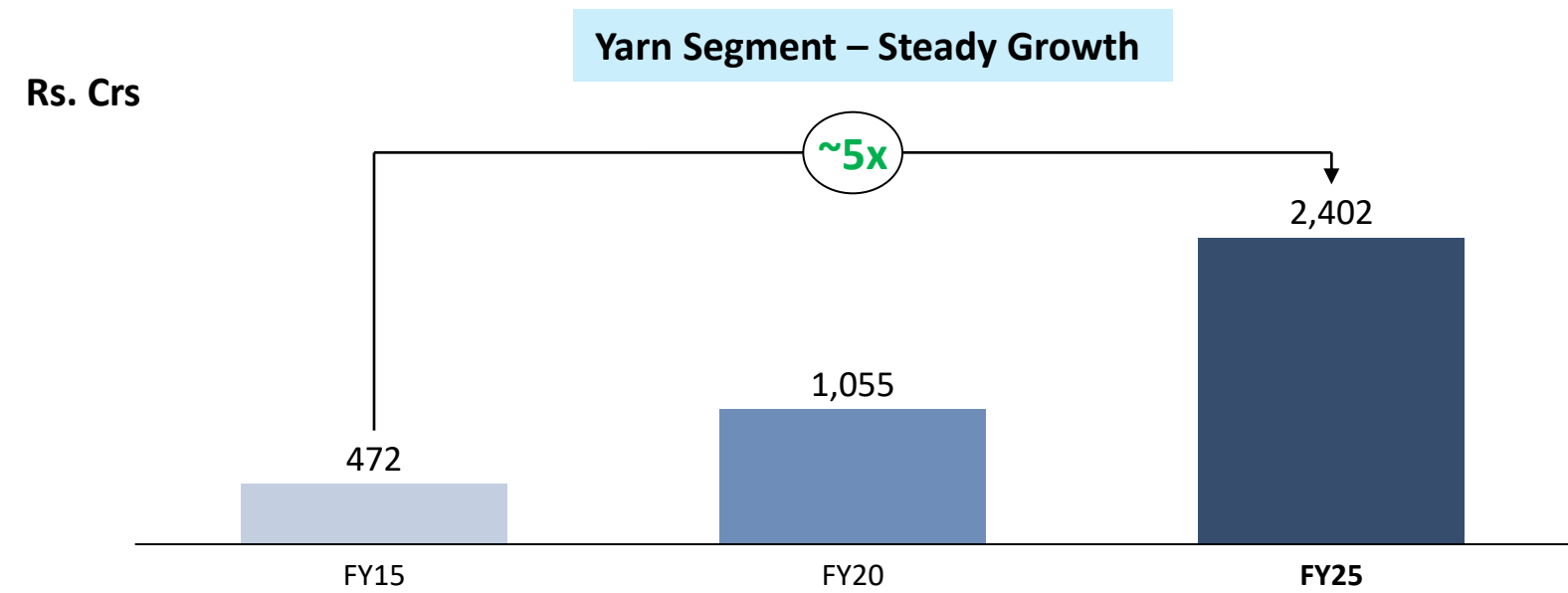
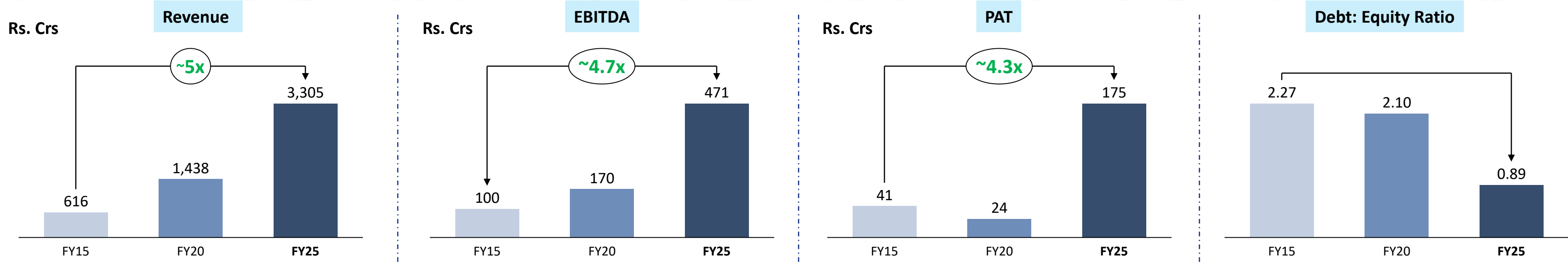
Circular Knitting Machine

- ARGENTINA
- AUSTRALIA
- AUSTRIA
- BANGLADESH
- BELGIUM
- BRAZIL
- BULGERIA
- CANADA
- CHILE
- CHINA
- COLOMBIA
- CROATIA
- CZECH REPUBLIC
- DENMARK
- DJIBOUTI
- ECUADOR
- EGYPT
- EL SALVADOR
- ETHIOPIA
- FRANCE
- GERMANY
- GUATEMALA
- HONG KONG
- INDONESIA
- ISRAEL
- ITALY
- JAPAN
- JORDAN
- KENYA
- KOREA
- LITHUANIA
- MADAGASCAR
- MALAYSIA
- MAURITIUS
- MOROCCO
- NETHERLAND
- PERU
- POLAND
- PORTUGAL
- ROMANIA
- RUSSIA
- SAUDI ARABIA
- SLOVENIA
- SOUTH AFRICA
- SOUTH KOREA
- SPAIN
- SRI LANKA
- SINGAPORE
- TAIWAN
- THAILAND
- TUNISIA
- TURKEY
- UAE
- UNITED KINGDOM
- USA
- VIETNAM



- Well-diversified export presence across all continents, supporting overseas growth momentum
- Export footprint allow to capitalize on this momentum while mitigating risks from regional volatility

Our Achievements Over the Years



Steady Build-Up of Operational Capacity Over Time

+

Optimized capacity utilization

+

Strong Balance Sheet

+

Transitioned sales mix towards higher value-added products

+

Embedded eco-friendly fibers (Organic, BCI, Recycled) into product lines

Delivered Sustainable and Strong Growth Over the Years, Supported by Strategic Capex Investments and a Strengthened Balance Sheet

Our Journey



Yarns – Our Core Strength



We offer a versatile range of high-quality cotton and blended yarns, designed to support diverse spinning and fabric needs across global textile markets

Capacity Profile

Yarn

1,10,000 Tons

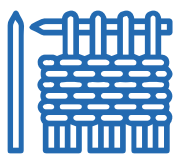
Our Range Of Yarns Include

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

End User Application



Woven Apparel



Knitted Apparel



Furnishing Fabrics



Terry Towel



Tea bags



Medical Fabrics



Denims

Growth Drivers/ Business Outlook

- Strategic Emphasis on High-Value Yarn Products:** Addition of premium speciality and multifibre blended yarns like Cotton Linen, Cotton Modal, Cotton Viscose and Dyed yarn in the yarn portfolio, to sustain better margins
- Entry into Volume-Driven Markets:** Expansion into volume-driven markets with superior quality standards to achieve product differentiation
- New Product Development :** Continuous efforts in product re-engineering and development of new offerings to cater to evolving market demands
- Use of sustainable Fibres:** Increasing use of sustainable fibres like organic, BCI cotton and recycled fibres

Fabrics – Value Addition To Drive Next Growth



A diverse portfolio of dyed, printed, and knitted fabrics catering to the growing global demand in fashion, apparel, and workwear industries

Finished Woven Fabric

- 100% Cotton, Cotton Spandex Fabrics
- Poly/Cotton, Poly/Cotton Spandex Fabrics
- RFD, Bleached, Dyed, Print and Yarn Dyed Fabrics
- Special Finishes** - Water Repellent, Nano Care, Soil Release, Anti Bacteria Finish, Aero Finish, Bio Polish
- Various Weaves** - Twills, Gabardines, Broken Twill, Ripstop, Canvas, Mattie's, Ducks
- Health & Eco** – Friendly Fabrics made from BCI/Organic Cotton

Knitted Fabric

- Single Jersey
- Open width with Elastene
- 3 t fleece
- Interlock

Capacity Profile

Finished Woven Fabric
40 Mn Mtr

Knitted Fabric
11,000 Tons

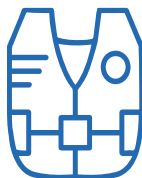
End User Application



Fashion and Image Wear



Health Care Apparel



Industrial and Protective Wear



Uniform



Hotel Apparel



Defence Wear



Sports Wear



Baby Wear



Comfort Wear



Winter Wear



Inner Wear

Growth Drivers/ Business Outlook

- Focus on Finished Woven Fabrics:** Going forward, the primary focus will be on the finished woven fabric segment, with the addition of 35 Mn meters of new capacity to drive growth and capture higher-margin opportunities
- In-House Utilization & Revenue Contribution:** 60% of the spinning production will be used in-house for the fabric division, with the majority of additional revenue from the new capex expected to come from this segment, enhancing margin profiles
- Diversified Product Offerings:** Expanding from formal wear to fashion and casual wear, including menswear, womenswear, and kidswear, with enhanced multi-fibre options for women's apparel and multiwear categories
- New Industry Penetration:** Capability to cater to industries such as furnishings and specialized segments like fire retardant dress materials
- Sustainability as a Growth Driver:** ESG-focused measures like Zero liquid discharge, zero coal and renewable power will help tap brands emphasizing sustainability, creating new growth opportunities

CSR and Environment Sustainability Initiatives

Conservation of water by **installing Zero liquid discharge system**, Sewage water treatment plant and Rainwater Harvesting

Renewable Solar power capacity stood at 18.8 MW. Further increasing the renewable power footprint by investing in Wind/Solar Hybrid SPV

Conservation of Energy by **installing energy efficient equipment** and various energy saving measures

Use of **Sustainable fibres like BCI , Organic and Recycled Fibres**



Construction of Women hostel in Bhilwara

Contribution for **cotton development and research**

Construction of **roads, drainage system and water harvesting system** in rural area

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

Contribution for **Construction of Hostel** for higher Studies

Awards And Certifications

Key Awards & Accolades



Recent Awards by TEXPROCIL

-  **Gold Trophy for Highest Exports of Cotton Yarn of Counts 50s and below in Category III for the year 2022-2023**
-  **Gold Trophy for Highest Employment Generation (Overall) for the year 2022-23**
-  **Gold Plaque for Highest Exports of Cotton Yarn of Counts 51s and above in Category I for the year 2022-2023**

Certifications

TEXPROCIL AWARDS

- ✂ **Silver Trophy** for Second Highest Exports of Cotton Yarn of Counts 50's and below in Category III for the year 2021-22 and 2019-20 and bronze trophy under category II for the year 2015-16
- ✂ **Gold Trophy** for the highest export performance in Cotton Yarn-Counts 51s & above under Category I for the year 2020-21
- ✂ **Gold Trophy** for the highest export performance in Grey fabrics- under Category II for the year 2020-21
- ✂ **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

STATE AWARDS

- ✂ **Conferred** with Rajasthan Energy Conservation Award and won first prize in large scale spinning category for the year 2022, 2014-15 and 2015-16 and won second prize in 2017-18 and 2018-19
- ✂ **State Award** for "Excellence in Exports" for the years 2020-21, 2016-17, 2013-14, 2010-11 and 2007-08 by the Government of Rajasthan
- ✂ **Safety Award** for 2025 and 2022 under Rajasthan Factory Safety Award Scheme



Consolidation Of Leadership Position

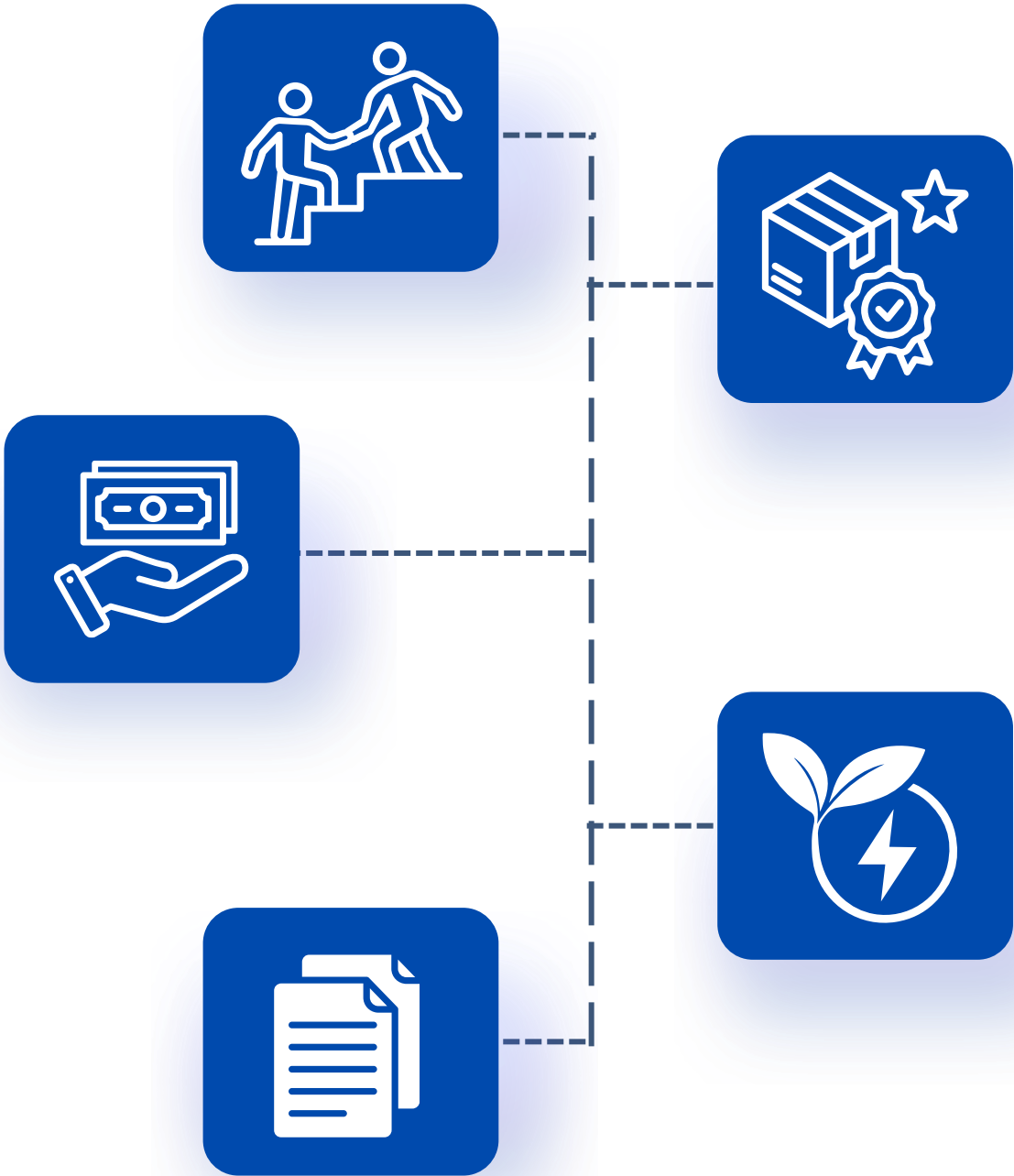
Strive to maintain the leadership position garnered over the years with consistent growth

Improving Cost Efficiency

Continued focus on improving cost and production efficiencies

State Government Initiatives

Government initiatives like Rajasthan Investment Promotion Scheme 2024, offers various incentives for new investments. The current expansion plan is covered under the same



Proportion Of Value-added Products

Doubling fabric capacity to target higher-margin segments and introducing new, high-value products across yarns and fabrics to cater to evolving market demands

Sustainability And Renewable Energy

Investing in necessary capex to expand renewable power capacity, including solar power, to reduce greenhouse gas emissions and operational costs, supporting long-term sustainable growth



Thank You

Company :

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