



NITIN SPINNERS LTD.



NITIN

REF: NSL/SG/2024-25/

July 22, 2024

BSE Limited

Department of Corporate Services

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

Company Code – 532698

National Stock Exchange of India Ltd.

Exchange Plaza,

Bandra Kurla Complex

Bandra (E),

Mumbai – 400 051.

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 22nd July, 2024 inter-alia approved the following :-

1. Unaudited Financial Results for the Quarter ended 30th June, 2024 and took on record the Limited Review Report from the Statutory Auditors on the same. A Copy of the same are attached herewith.
2. Designation of Shri Dinesh Nolkha (DIN : 00054658) is changed from Managing Director to Chairman and Managing Director with effect from 01.10.2024 for remaining tenure in the current appointment up to 30.09.2027. His brief profile is attached herewith.
3. Appointed Shri Nitin Nolakha (DIN : 00054707) as Managing Director of the Company for 5 (Five) years with effect from 01.10.2024. His brief profile is attached herewith.
4. Appointed Shri Pratyush Nolakha (DIN : 10704970) as an Additional Director (Executive) on Board of the Company with effect from 22.07.2024. His brief profile is attached herewith.
5. Appointed Smt. Vibha Aren (DIN : 07028020) as an Additional Director (Independent) on Board of the Company with effect from 22.07.2024. Her brief profile is attached herewith.
6. The 32nd Annual General Meeting of the Company will be held on 16th September, 2024.

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 July 25, 2024 for the Directors, Designated & Connected Persons of the Company and their immediate relatives.

The meeting commenced at 12:15 P.M. and concluded at 02:35 PM.

Thanking you,

Yours faithfully

For : Nitin Spinners Ltd.

(Sudhir Garg)

Company Secretary & VP (Legal)

M. No. ACS-9684

CIN : L17111RJ1992PLC006987

Regd. Office & Plant : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara (Raj.) 311 025

Tel. : 286110 to113, 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-nsi@nitinspinners.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024

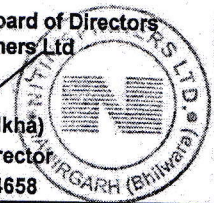
Sr. No.	Particulars	QUARTER ENDED			(Rs. In Lacs)
		30.06.2024	31.03.2024	30.06.2023	YEAR ENDED
		Unaudited	Audited *	Unaudited	31.03.2024 Audited
	Income from Operations				
I	Revenue from Operations	80296.67	80071.37	61711.52	290564.93
II	Other Income / (Loss)	143.47	61.82	101.02	224.93
III	Total Revenue (I+II)	80440.14	80133.19	61812.54	290789.86
IV	Expenses				
	a. Cost of Materials Consumed	51810.61	50008.73	41831.15	188680.48
	b. Purchase of Stock in Trade	3.81	4.56	-	321.16
	c. Changes in Inventories of Finished Goods, WIP & Stock in Trade	(1357.39)	1286.10	(1500.55)	1930.29
	d. Employees Benefits Expenses	5048.66	4789.09	3971.11	17684.04
	e. Finance Cost	2660.12	2783.22	1511.97	8330.28
	f. Depreciation and Amortisation Expenses	3671.27	3625.16	2302.76	11847.21
	g. Power & Fuel	6837.33	6937.61	5906.15	25829.74
	h. Other Expenses	6073.62	5420.67	3893.75	18413.38
	Total Expenses	74748.03	74855.14	57916.34	273036.58
V	Profit/(Loss) before Exceptional Items and tax (III-IV)	5692.11	5278.05	3896.20	17753.28
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	5692.11	5278.05	3896.20	17753.28
VIII	Tax Expenses - Current Tax	1298.54	924.33	662.95	2734.14
	- Deferred Tax	181.89	436.35	343.39	1867.35
	- Earlier Year Tax	-	-	-	(0.03)
IX	Profit/(Loss) from for the period from Continuing Operations	4211.68	3917.37	2889.86	13151.82
X	Other Comprehensive Income /(Loss), net of Income Tax				
	a) item that will not be reclassified to Profit or (Loss)	-	101.63	-	99.99
	b) item that will be reclassified to Profit or (Loss)	70.19	(99.50)	1.82	(103.60)
	Total other Comprehensive Income /(Loss), net of Income Tax	70.19	2.13	1.82	(3.61)
XI	Total Comprehensive Income/(Loss) for the period, net of tax	4281.87	3919.50	2891.68	13148.21
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	5622.00	5622.00	5622.00	5622.00
	Total Reserves i.e. Other Equity				109010.82
XIII	Earning Per Share (Rs. Per Shares) (for Continuing Operations)				
	(a) Basic	7.49	6.97	5.14	23.39
	(b) Diluted	7.49	6.97	5.14	23.39

Notes:-

- 1 The Company's business activities falls within a single operating business segment (Textiles) in terms of Indian Accounting Standard - 108.
- 2 * The figures for the quarter ended 31.03.2024 are the balancing figures between the audited figures in respect of the full financial year and published Un-audited year-to-date figures upto the third quarter of the previous financial year, which were subjected to limited review.
- 3 Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.
- 4 The above financial results have been reviewed by the Audit Committee & approved by the Board of Directors at their meeting held on 22nd July, 2024. The Statutory Auditors have carried out "Limited Review" of the same.

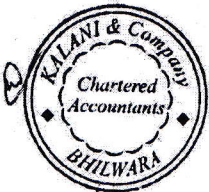
For and on behalf of Board of Directors
For Nitin Spinners Ltd

(Dinesh Nolkha)
Managing Director
DIN : 00054658



Date : 22.07.2024

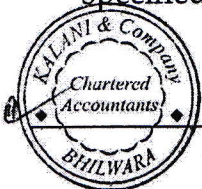
Place : Hamirgarh, Bhilwara



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
The Board of Directors,
Nitin Spinners Limited,
Bhilwara

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2024 (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 read with notes thereon, prepared in accordance with the applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant Rules



'Shop No.114 to 116, Om Textile Tower, Pur Road, Bhilwara-311001

01482-241501-02-03, E: 94141-12367, 98298-88820

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KALANI & CO.

Chartered Accountants

and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Bhilwara

Date: 22.07.2024

UDIN: 24074414BKBFaw7343

For KALANI AND CO.

Chartered Accountants

FRN: 000722C

[S. P. JHANWAR]

Partner

M. No. 074414

'Shop No.114 to 116, Om Textile Tower, Pur Road, Bhilwara-311001

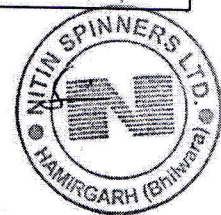
01482-241501-02-03, E: 94141-12367, 98298-88820

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Brief Profile and other details as per SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to appointment/re-appointment/change in designation of Directors :

S.No.	Name	SHRI DINESH NOLKHA
1.	DIN	00054658
2.	Brief Profile	He is B.Com, FCA & FCMA and has vast experience of more than thirty two years in Textile Industries. His functional experience mainly covers Plant Operations, Administration, Marketing, Commercial and Finance.
3.	Date of Appointment	01.10.2024
4.	Disclosure of relationship between Directors	Related to Sh. Nitin Nolakha, Jt. Managing Director and Sh. Pratyush Nolakha, Additional Director (Executive) of the Company.
5.	Reason for Changes	Change in Designation

S.No.	Name	SHRI NITIN NOLAKHA
1.	DIN	00054707
2.	Brief Profile	He is B.Com & MBA. He has vast experience of more than twenty six years in Textile Industry. His functional experience covers Plant Operations, Marketing, Administration, Commercials and Management
3.	Date of Appointment	01.10.2024
4.	Disclosure of relationship between Directors	Related to Sh. Dinesh Nolkha, Managing Director of the Company.
5.	Reason for Changes	His tenure of appointment as Joint Managing Director is expiring on 30.09.2024 and he is proposed to be appointed as Managing Director.



S.No.	Name	SHRI PRATYUSH NOLKHA
1.	DIN	10704970
2.	Brief Profile	He has completed graduation from Shri Ram College of Commerce, Delhi in the year 2019. Master of Business Administration from Indian Institute of Management, Ahmedabad in the year 2023. He has worked with Boston Consulting Group for about six months & joined Company w.e.f. 29.02.2024 as Executive Manager (Operation & Strategies).
3.	Date of Appointment	22.07.2024
4.	Disclosure of relationship between Directors	Related to Sh. Dinesh Nolkha, Managing Director of the Company.
5.	Reason for Changes	Appointment

S.No.	Name	SMT. VIBHA AREN
1.	DIN	07028020
2.	Brief Profile	She is B.A. (Hons) & M.A. (Economics) She has rich experience of around 40 years of handling various stream of banking business from basic branch operations to specialised fields such as Treasury, HRD and International Banking Division (IBD). She has headed various positions i.e Circle, Zonal, and Administrative head of IBD & GBMD
3.	Date of Appointment	22.07.2024
4.	Disclosure of relationship between Directors	Not related to any other Director and KMP of the Company.
5.	Reason for Changes	Appointment

Pursuant to BSE Circular No. LIST/ COMP/14/ 2018-19 dated 20th June, 2018 and NSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 all the above Directors being appointed/re-appointed/re-designated have confirmed that they have not been debarred from holding office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

