

NITIN SPINNERS LIMITED

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

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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

Sr. No.	Particulars	Quarter ended			Half Year ended		(Rs. in Lacs)
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Year Ended 31.03.2013
		Unaudited					Audited
1.	(a) Net Sales/Income from Operations	11966.62	11702.91	11016.89	23669.53	21781.98	44605.36
	(b) Other Operating Income	10.96	6.05	3.84	17.01	4.56	22.78
	Total Income from operations (Net)	11977.58	11708.96	11020.73	23686.54	21786.54	44628.14
2	Expenses						
	a. Cost of materials consumed	7034.51	6917.03	6269.05	13951.54	12458.96	24958.43
	b. Purchase of Traded Goods	275.98	211.66	444.42	487.64	642.49	1460.63
	c. Changes in inventories of Finished Goods, WIP & Stock in Trade	(224.16)	(58.64)	(151.52)	(282.80)	(119.24)	(18.95)
	d. Employees benefit expenses	599.36	596.32	485.35	1195.68	970.78	1993.60
	e. Power & Fuel	896.95	821.32	976.05	1718.26	2057.16	3852.92
	f. Depreciation	610.80	602.15	615.45	1212.95	1214.44	2449.87
	g. Other Expenses	900.46	904.10	921.76	1804.56	1866.23	3569.99
	h. Total Expenses	10093.90	9993.94	9560.56	20087.83	19090.82	38266.49
3	Profit from operations before Other Income, Finance Cost and Exceptional items (1-2)	1883.68	1715.02	1460.17	3598.71	2695.72	6361.65
4	Other Income/(Loss)	(3.30)	-	6.28	(3.30)	2.58	(59.66)
5	Profit before Finance Cost and Exceptional items (3+4)	1880.38	1715.02	1466.45	3595.41	2698.30	6301.99
6	Finance Cost	465.53	507.96	732.32	973.49	1427.30	2730.58
7	Profit before Depreciation, Tax and Exceptional Items	2025.65	1809.21	1349.58	3834.87	2485.44	6021.28
8	Profit after Finance Cost but before Exceptional items (5-6)	1414.85	1207.06	734.13	2621.92	1271.00	3571.41
9	Exceptional items	-	-	-	-	-	1,473.83
10	Profit from Ordinary Activities before Tax (8-9)	1414.85	1207.06	734.13	2621.92	1271.00	2097.58
11	Tax Expenses - Current Tax	97.27	22.65	-	119.92	-	-
	- Deferred Tax Charge/(Credit)	411.78	378.43	238.19	790.21	412.38	683.85
12	Profit/(Loss) from Ordinary Activities after Tax (10-11)	905.80	805.98	495.94	1711.79	858.62	1413.73
13	Extraordinary Item	-	-	-	-	-	-
14	Net Profit for the period (12-13)	905.80	805.98	495.94	1711.79	858.62	1413.73
15	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	4,583.39
16	Reserves excluding Revaluation Reserve	-	-	-	-	-	5496.30
17	(a) Basic & diluted EPS not annualised (before extraordinary items)	1.98	1.76	1.08	3.73	1.87	3.08
	(b) Basic & diluted EPS not annualised (after extraordinary items)	1.98	1.76	1.08	3.73	1.87	3.08
18	Public Shareholding						
	- Number of Shares	16738940	17011772	17542700	16738940	17542700	17121338
	- Percentage of Shareholding	36.52	37.12	38.27	36.52	38.27	37.36
19	Promoters & Promoter Group Shareholding						
	a) Pledged/Encumbered - Number of Shares	-	7931430	7931430	-	7931430	7931430
	% of Shares to total Shareholding of Promoters & Promoters Group	-	27.52	28.03	-	28.03	27.62
	% of Shares to total Share capital of the Company	-	17.30	17.30	-	17.30	17.30
	b) Non Encumbered - Number of Shares	29095005	20890743	20359815	29095005	20359815	20781177
	% of Shares to total Shareholding of Promoters & Promoters Group	100.00	72.48	71.97	100.00	71.97	72.38
	% of Shares to total Share capital of the Company	63.48	45.58	44.43	63.48	44.43	45.34

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STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2013

(Rs. in Lacs)

PARTICULARS		As at	
		30.09.2013	31.03.2013
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS :		
	(a) Share Capital	4583.39	4583.39
	(b) Reserve and Surplus	7208.09	5496.30
		11791.48	10079.69
2	NON-CURRENT LIABILITIES		
	(a) Long - Term Borrowings	14674.84	16232.12
	(b) Deferred Tax Liabilities (Net)	1449.83	659.63
	(c) Long-Term Provisions	180.14	145.34
		16304.81	17037.09
3	CURRENT LIABILITIES		
	(a) Short - Term Borrowings	474.97	1685.96
	(b) Trade Payables	446.98	327.60
	(c) Other Current Liabilities	3585.16	5341.07
	(d) Short Term Provisions	119.28	101.45
		4626.39	7456.08
	TOTAL - EQUITY AND LIABILITIES	32722.68	34572.86
B	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Fixed Assets	20365.21	21298.52
	(b) Capital Work in Progress	584.88	-
	(c) Long - Term Loans & Advances	1038.37	650.34
		21988.46	21948.86
2	CURRENT ASSETS		
	(a) Current Investments	1.00	-
	(b) Inventories	3024.19	8189.70
	(c) Trade Receivables	6006.36	2803.97
	(d) Cash and Cash Equivalents	649.82	27.59
	(e) Short Term Loans and Advances	476.58	509.99
	(f) Other Current Assets	576.27	1092.75
		10734.22	12624.00
	TOTAL - ASSETS	32722.68	34572.86

Notes:-

- 1 The implementation of expansion of Spinning and Knitting facilities at the existing location with an estimated project cost of Rs. 286.00 Crores is under progress. The same will be financed through Term Loans and Internal accruals.
- 2 The Provision of Current Tax is net of MAT credit entitlement.
- 3 No investors' complaint was pending at the beginning & end of the Quarter and four complaints received during the Quarter were resolved.
- 4 The company's business activities falls within a single business segment (Textiles), in terms of Accounting Standard - 17 of ICAI.
- 5 The figures of previous year/quarter have been regrouped/rearranged, wherever required.
- 6 The above financial results have been approved by the Audit Committee and Board of Directors at their meeting held on 29th October, 2013.

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

(R.L. Nolkha)
Chairman & Managing Director

Date : 29.10.2013
Place : Bhilwara