

NITIN SPINNERS LIMITED

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AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2013

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited	Unaudited	Audited	Audited	
1.	(a) Net Sales/Income from Operations	11691.86	11131.52	11232.19	44605.36	42830.03
	(b) Other Operating Income	9.23	8.99	2.09	22.78	12.67
	Total Income from operations (Net)	11701.09	11140.51	11234.28	44628.14	42842.70
2	Expenses					
	a. Cost of materials consumed	6203.33	6296.14	6112.28	24958.43	28003.69
	b. Purchase of Traded Goods	370.06	448.08	334.37	1,460.63	626.74
	c. Changes in inventories of Finished Goods, WIP & Stock in Trade	228.46	(128.17)	456.01	(18.95)	1042.82
	d. Employees benefit expenses	549.67	473.15	428.24	1993.60	1649.49
	e. Power & Fuel	854.90	940.86	951.35	3852.92	3857.22
	f. Depreciation	597.07	638.36	597.13	2449.87	2397.55
	g. Other Expenses	780.86	922.90	819.00	3569.99	3145.14
	h. Total Expenses	9584.35	9591.32	9698.38	38266.49	40722.65
3	Profit from operations before Other Income, Finance Cost and Exceptional items (1-2)	2116.74	1549.19	1535.90	6361.65	2120.05
4	Other Income/(Loss)	(4.76)	(57.48)	-	(59.66)	(0.44)
5	Profit before Finance Cost and Exceptional items (3+4)	2111.98	1491.71	1535.90	6301.99	2119.61
6	Finance Cost	619.07	684.21	504.25	2730.58	2089.56
7	Profit before Depreciation, Tax and Exceptional Items	2089.98	1445.86	1628.78	6021.28	2427.60
8	Profit after Finance Cost but before Exceptional items (5-6)	1492.91	807.50	1031.65	3571.41	30.05
9	Exceptional items	1473.83	-	-	1473.83	-
10	Profit from Ordinary Activities before Tax (8-9)	19.08	807.50	1031.65	2097.58	30.05
11	Tax Expenses - Current Tax	-	-	-	-	-
	- Deferred Tax Charge/(Credit)	9.48	261.99	324.71	683.85	(0.26)
12	Profit from Ordinary Activities after Tax (10-11)	9.60	545.51	706.94	1413.73	30.31
13	Extraordinary Item	-	-	-	-	-
14	Net Profit for the period (12-13)	9.60	545.51	706.94	1413.73	30.31
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
16	Reserves excluding Revaluation Reserve				5496.30	4082.57
17	(a) Basic & diluted EPS not annualised (before extraordinary items)	0.02	1.19	1.54	3.08	0.07
	(b) Basic & diluted EPS not annualised (after extraordinary items)	0.02	1.19	1.54	3.08	0.07
18	Public Shareholding					
	- Number of Shares	17121338	17495756	17750434	17121338	17750434
	- Percentage of Shareholding	37.36	38.17	38.73	37.36	38.73
19	Promoters & Promoter Group Shareholding					
	a) Pledged/Encumbered - Number of Shares	7931430	7931430	7931430	7931430	7931430
	% of Shares to total Shareholding of Promoters & Promoters Group	27.62	27.99	28.24	27.62	28.24
	% of Shares to total Share capital of the Company	17.30	17.30	17.30	17.30	17.30
	b) Non Encumbered - Number of Shares	20781177	20406759	20152081	20781177	20152081
	% of Shares to total Shareholding of Promoters & Promoters Group	72.38	72.01	71.76	72.38	71.76
	% of Shares to total Share capital of the Company	45.34	44.53	43.97	45.34	43.97

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2013

(Rs. in Lacs)

PARTICULARS		As at	
		31.03.2013	31.03.2012
		Audited	
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS :		
	(a) Share Capital	4583.39	4583.39
	(b) Reserve and Surplus	5496.30	4082.57
		10079.69	8665.96
2	NON-CURRENT LIABILITIES		
	(a) Long - Term Borrowings	16232.12	18368.30
	(b) Deferred Tax Liabilities	659.63	-
	(b) Long-Term Provisions	145.34	109.27
		17037.09	18477.57
3	CURRENT LIABILITIES		
	(a) Short - Term Borrowings	1685.96	4012.38
	(b) Trade Payables	327.60	406.08
	(c) Other Current Liabilities	5341.07	3090.48
	(d) Short Term Provisions	101.45	77.36
		7456.08	7586.30
	TOTAL - EQUITY AND LIABILITIES	34572.86	34729.83
B	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Fixed Assets (Net)	21298.52	23146.92
	(b) Deferred Tax Assets (net)	-	24.22
	(c) Long - Term Loans & Advances	650.34	476.28
		21948.86	23647.42
2	CURRENT ASSETS		
	(a) Inventories	8189.70	7712.40
	(b) Trade Receivables	2803.97	1850.15
	(c) Cash and Cash Equivalents	27.59	8.47
	(d) Short Term Loans and Advances	509.99	175.00
	(e) Other Current Assets	1092.75	1336.39
		12624.00	11082.41
	TOTAL - ASSETS	34572.86	34729.83

Notes:-

- 1(a) Exceptional item represents provision for recompense amount upto 31.03.2012 for exit from CDR Scheme pending approval of CDR Core Group.
- (b) Provision for recompense amount for the current year has been included in Finance Cost.
- 2 The Provision of Current Tax is net of MAT credit entitlement of Rs. 419.68 Lacs
- 3 No investors' complaint was pending at the beginning & end of the Quarter and no complaint was received during the Quarter.
- 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, to make them comparable with the corresponding quarter/year.
- 6 The above financial results have been approved by the Audit Committee and Board of Directors at their meeting held on 2nd May, 2013.

By order of the Board of Directors
For Nitin Spinners Ltd

(R.L. Nolkha)

Chairman & Managing Director

Date : 02.05.2013

Place : Bhilwara