NITIN

NITIN SPINNERS LTD.

CIN.: L17111RJ1992PLC006987

IS/ISO : 9001:2008

REF: NSL/SG/2015-16/
July 25, 2015

The Bombay Stock Exchange Mumbai
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street, Fort
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), **Mumbai – 400 051.**

Sub. : Outcome of Board Meeting

Company Code No. : 532698 / NITINSPIN

Dear Sir,

The Board of Directors at its meeting held on 25th July, 2015 has inter-alia approved followings:-

1. **Un-audited Financial Results for the Quartered ended 30th June, 2015, the highlights of the results are as under :-**

   (i) The Company has reported Turnover of Rs. 196.26 Crores for the current quarter registering an increase of 47.96% from the turnover of Rs. 132.64 Crores during the corresponding quarter in previous year.

   (ii) The Operating Profit of the Company has grown by 68.53% and the same has increased to Rs. 37.82 Crores in the current quarter from Rs. 22.44 Crores during the corresponding quarter in previous year. In comparison to pervious quarter ended 31st March, 2015 the Operating Profit has increased by 19.72% from Rs. 31.59 Crores.

   (iii) The Profit after Tax (PAT) of the Company has increased by 34.32% to Rs. 11.78 Cores against Rs. 8.77 Crores in the Corresponding Quarter in the previous year. However, the PAT in current quarter in lower in comparison to pervious quarter ended 31st March, 2015 of Rs. 12.31 due to increase in Depreciation. The Company has posted EPS of Rs. 2.57 for the Quarter ended 30th June, 2015.

2. **Expansion Project at an estimated project cost of Rs. 300.00 Crores as per following details :-**

   The Company has archived full production capacity on expanded facilities installed in the year 2014-15. In order to further expand its product range and to establish leadership position in the market, the Board of Directors of the Company have approved expansion project at an estimated cost of Rs. 300 Crores for additions in the capacity of Ring Spinning & Rotor Spinning facilities at the existing location. The project is proposed to be financed partly through term loan and partly through internal accruals. The expansion project is eligible for interest subsidy on term loan for capital expenditure under TUFS of Central Government and Rajasthan Investment Promotion Scheme, 2014.

Thanking you,
Yours faithfully
For-Nitin Spinners Ltd.

(Sudhir Garg)
Company Secretary & GM (Legal)