NITIN SPINNERS LTD.
CIN. L17111RJ1992PLC006987

NITIN

IS/ISO : 9001:2008

Through Blue Dart Courier

REF: NSL/SG/2015-16/
September 28, 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.**

Company Code – 532698

Company ID - NITINSPIN

Sub. : Gist of Proceedings of 23rd Annual General Meeting held on 25.09.2015.

Dear Sirs,

In pursuant to clause 31 of the Listing Agreement, please find enclosed gist of proceeding of 23rd Annual General Meeting of the Company held on 25.09.2015.

We hope you will find the above in order.

Thanking you,
Yours faithfully
For-Nitin Spinners Ltd.

(Sudhir Garg)
Company Secretary & GM (Legal)

Stone, Chittor Road, Hamirgarh, Bhilwara (Raj.)
113 Fax : 91-1482-286114 & 117
spinners.com, Website : www.nitinspinners.com

Gist of the Proceedings of the Annual General Meeting of Nitin Spinners Limited held on 25th September, 2015

The Twenty Third Annual General Meeting of the members of the Company was held on Friday, the 25th September, 2015 at 3.30 P.M. at the Registered Office of the Company at 16-17 KM Stone, Chittor Road, Hamirgarh, Bhilwara-311025

Sh. R.L. Nolkha, Chairman & Managing Director, Sh. Dinesh Nolkha, Managing Director, Sh. Nitin Nolakha, Executive Director of the Company and Sh. Y.R. Shah, Chairman of Audit Committee, Stakeholders Relationship Committee and member of Nomination and Remuneration Committee were present at the Meeting.

Representative of Statutory Auditor's M/s R.S Dani & Co, Chartered Accountants, Sh. Ashok Mangal and Sh. Manoj Maheshwari, Scrutinizer and Partner, M/s V.M. & Associates, Secretarial Auditor were present.

Total 33 Members in person attended the Meeting.

The Chairman welcomed the shareholders to the meeting and after ascertaining the requisite quorum being present, called opening of the meeting.

With the consent of the shareholders present, the Notice of the meeting was taken as read.

Financial Statements, Directors' Report and Auditors' Report were laid in the meeting and taken as read.

The Chairman then invited the shareholders to offer their comments/suggestions, if any.

The Chairman informed Members that pursuant to the Provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the remote E- Voting facility to the members of the Company in respect of businesses to be transacted at the Annual General Meeting. The remote E-Voting commenced at 10.00 A.M. on 21.09.2015 and ended at 5.00 P.M. on 24.09.2015. Sh. Manoj Maheshwari, Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the remote E-Voting process and also for the polling process at the Annual General Meeting.

The Chairman informed the Members that the Company has arranged for Poll on all the 9 (Nine) resolutions to be passed at the Meeting. Thereafter, a poll was ordered to be taken at the Meeting. The members present at the Meeting who did not vote through remote e-voting cast their vote by way of poll.

The Chairman thanked the members for their participation and announced that the combined result of remote E-Voting and the poll will be declared after the counting is over.

The Scrutinizer submitted their Combined Scrutinizer Report dtd. 26.09.2015 and per the report, the following resolutions were passed with the requisite majority at the Annual General Meeting by the members:-

Ordinary Business : –

1. **Ordinary Resolution - Adoption of Financial Statements including Audited Balance Sheet as at 31st March, 2015, Profit and Loss Statement for the year ended on that date, Directors' and Auditors' Reports thereon.**
2. **Ordinary Resolution - Declaration of Dividend of Rs.1.00/- per Equity Share for the financial year ended 31st March, 2015**
3. **Ordinary Resolution - Re-appointment of Sh. Nitin Nolakha as Director who is liable to retire by rotation.**
4. **Ordinary Resolution - Re-appointment of M/s R. S. Dani & Co., Chartered Accountants, as Statutory Auditors of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.**

Special Business :–

1 **Special Resolution :- Re-appointment of Shri R. L. Nolkha (DIN 00060746) as Executive Chairman of the Company with effect from 1st September, 2015 to 31st August, 2018.**
2 **Special resolution:- Re-appointment of Shri Nitin Nolakha (DIN 00054707) as Executive Director of the Company with effect from 1st October, 2015 to 30th September, 2018.**
3 **Special resolution under section 180(1)(c) of the Companies Act, 2013 for increase in borrowing powers of Board of Directors upto Rs. 1,000 Crores.**
4 **Special resolution under section 180(1)(a) of the Companies Act, 2013 for creation of security upto Rs. 1000 Crores.**
5 **Ordinary Resolution - Ratification of remuneration to the Cost Auditors**

The remote E-Voting and Poll results were notified to the Stock Exchanges in the format prescribed under Clause 35A of the listing Agreement and details of said results were also uploaded on the website of the Company.

For Nitin Spinners Ltd.

(Sudhir Garg)
Company Secretary & GM (Legal)