

NITIN SPINNERS LTD.

CIN. : L17111RJ1992PLC006987



NITIN

IS/ISO : 9001:2008

REF: NSL/SG/2016-17/
May 06, 2017

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 6th May, 2017 has inter-alia approved followings:-

- 1- The Board recommended dividend @12% i.e. Rs 1.20 per share, subject to approval of shareholders of the company.
- 2- Audited Financial Results for the Quarter/year ended 31st March, 2017.
- 3- M/s Kalani & Co. Chartered Accountants, Bhilwara have been appointed Statutory Auditors of the Company for three years from the conclusion of ensuing Annual General Meeting (to conduct audit w.e.f. 01.04.2017) subject to approval of Shareholders at the forthcoming AGM in place of M/s R. S. Dani & Co. Chartered Accountants due to mandatory rotation of Auditors under section 139 of Companies Act, 2013.

A copy of the Audited Financial Results for the Quarter/Year ended 31st March, 2017, Auditors' Report thereon and Form A are enclosed herewith.

Thanking you,
Yours faithfully

For-Nitin Spinners Ltd.

(Sudhir Garg)
Company Secretary & GM (Legal)

Encl. a/a

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: nsl@nitinspinners.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rs. in Lacs)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	28520.04	24817.12	19029.71	93337.96	76686.68
	(b) Other Operating Income	16.13	7.15	16.79	76.84	64.41
	Total Income from Operations (Net)	28536.17	24824.27	19046.50	93414.80	76751.09
2	Expenses					
	a. Cost of Materials consumed	18842.00	16,903.59	11714.80	61451.52	46151.78
	b. Purchase of Stock-in-Trade	-	-	-	262.23	-
	c. Changes in Inventories of Finished Goods, WIP & Stock in Trade	(449.89)	(853.37)	325.22	(2,811.76)	170.56
	d. Employees Benefits Expenses	1415.67	1349.67	967.37	5216.15	4314.39
	e. Power & Fuel	3075.11	2335.00	1611.46	9210.50	6505.20
	f. Depreciation and Amortisation Expenses	1186.72	996.93	973.22	4165.12	3955.73
	g. Other Expenses	1918.11	1724.68	1318.09	6696.64	5840.78
	Total Expenses	25987.72	22456.50	16910.16	84190.40	66938.44
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	2548.45	2367.77	2136.34	9224.40	9812.65
4	Other Income/(Loss)	0.24	0.15	(0.21)	1.71	7.81
5	Profit from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	2548.69	2367.92	2136.13	9226.11	9820.46
6	Finance Cost	634.15	505.93	571.34	2224.18	3300.98
7	Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	1914.54	1861.99	1564.79	7001.93	6519.48
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	1914.54	1861.99	1564.79	7001.93	6519.48
10	Tax Expenses - Current Tax	72.70	65.65	180.73	221.74	1167.61
	- Deferred Tax Charge/(Credit)	270.25	279.84	247.01	1065.14	935.59
11	Profit/(Loss) from Ordinary Activities after Tax (9-10)	1571.59	1516.50	1137.05	5715.05	4416.28
12	Extraordinary Item	-	-	-	-	-
13	Net Profit for the period (11-12)	1571.59	1516.50	1137.05	5715.05	4416.28
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	4583.39	4583.39	4583.39	4583.39	4583.39
15	Reserves excluding Revaluation Reserve				21034.19	15981.12
16	(a) Basic & Diluted EPS not Annualised (before Extraordinary Items)	3.43	3.31	2.48	12.47	9.64
	(b) Basic & Diluted EPS not Annualised (after Extraordinary Items)	3.43	3.31	2.48	12.47	9.64

Reg

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2017

(Rs. in Lacs)

PARTICULARS		As at	
		31.03.2017	31.03.2016
		Audited	
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS :		
	(a) Share Capital	4583.39	4583.39
	(b) Reserve and Surplus	21034.19	15981.12
		25617.58	20564.51
2	NON-CURRENT LIABILITIES		
	(a) Long - Term Borrowings	38940.65	24090.58
	(b) Deferred Tax Liabilities	5394.14	4329.00
	(c) Long-Term Provisions	759.47	534.14
		45094.26	28953.72
3	CURRENT LIABILITIES		
	(a) Short - Term Borrowings	10746.47	5772.36
	(b) Trade Payables	1819.62	1308.90
	(c) Other Current Liabilities	8331.68	6290.29
	(d) Short Term Provisions	735.79	613.96
		21633.56	13985.51
	TOTAL - EQUITY AND LIABILITIES	92345.40	63503.74
B	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Fixed Assets		
	(i) Tangible Assets	61381.84	38178.03
	(ii) Intangible Assets	47.34	29.43
	(iii) Capital Work in Progress	0	1706.21
	(b) Long-Term Loan & Advances	4366.99	3070.10
		65796.17	42983.77
2	CURRENT ASSETS		
	(a) Inventories	17003.62	11476.03
	(b) Trade Receivables	4832.71	3924.75
	(c) Cash and Cash Equivalents	126.83	56.93
	(d) Short Term Loans and Advances	889.94	1895.25
	(e) Other Current Assets	3696.13	3167.01
		26549.23	20519.97
	TOTAL - ASSETS	92345.40	63503.74

Notes:-

- The Board has recommended dividend @ 12% i.e. Rs. 1.20 per share for the financial year 2016-17, subject to approval of Shareholders.
- The Provision of Current Tax is net of MAT credit entitlement of Rs. 1272.59 Lacs
- The company's business activities falls within a single business segment (Textiles), in terms of Accounting Standard - 17 of ICAI.
- The figures of previous year/quarter have been regrouped/rearranged, wherever required. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures up to the third quarter of the current financial year.
- The above Financial Results have been approved by the Audit Committee and Board of Directors at their meeting held on 6th May, 2017.

**For and on behalf of Board of Directors
For Nith Spinners Ltd**


(R.L. Nolkha)
Chairman

Date : 06.05.2017
Place : Bhilwara

R S Dani & Co.

Chartered Accountants

Kothari Complex, Near GPO, Bhilwara (Raj.) 311001

Mobile No. 09351358292

Email – rsdcbhl@gmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations , 2015

To
The Board of Directors of **Nitin Spinners Ltd.**

We have audited the quarterly financial results of Nitin Spinners Ltd. for the quarter ended 31st March, 2017 and the year to date results for the period from 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the related financial statements, which are the responsibility of the company's management and approved by the Board of directors. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard ; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017

For R. S. DANI & CO.
Chartered Accountants
(Firm Reg. No. 000243C)

Ashok Mangal
Partner

M. No. 071714



Place : Bhilwara
Date : 6th May, 2017

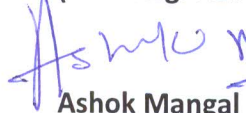
FORM A

1.	Name of Company	NITIN SPINNERS LIMITED 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara (Raj.) 311025
2.	Annual Financial Statement for the Year Ended	31 st March, 2017
3.	Type of Audit Observation	Un-Modified
4.	Frequency of observation	N.A.

For R. S. Dani & Co.

Chartered Accountants

(Firm Reg. No. 000243C)



Ashok Mangal

Partner

M. No. 071714




(P. Maheshwari)

Chief Financial
Officer

For : Nitin Spinners Limited



(Dinesh Nolkha)
Managing Director



(Y. R. Shah)
Director & Chairman
of Audit Committee

Place : Bhilwara

Date : 06.05.2017