



NITIN

NITIN SPINNERS LTD.

CIN. : L17111RJ1992PLC006987



IS/ISO : 9001:2008

**REF: NSL/SG/2016-17/
February 14, 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.**

Company Code – 532698

Company ID - NITINSPIN

**Sub. : Un-audited Financial Results & Review Report for Quarter/Nine
Month Ended 31st December, 2016**

Dear Sir,

In pursuant to Regulation 30 & 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 kindly find enclosed herewith the following :-

1. Un-audited Financial Results for Quarter/Nine Month Ended 31st December, 2016. The same were taken on records by the Board of Directors at their meeting held on February 14, 2017.
2. "Review Report" from the Statutory Auditors of the Company on the Un-audited Financial Results for the period Ended 31st December, 2016.

Thanking you,

Yours faithfully

For-Nitin Spinners Ltd.

(Sudhir Garg)
Company Secretary & GM (Legal)

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 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(Rs. in Lacs)

Sr. No.	Particulars	3 Months ended 31.12.2016	Preceding 3 Months ended 30.09.2016	Corresponding 3 Months ended 31.12.2015 i.e. the previous year	Year to date figures for current period ended 31.12.2016	Year to date figures for the previous period ended 31.12.2015	Previous Year ended 31.03.2016
		Unaudited					Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	24817.12	20647.47	19029.22	64817.92	57656.97	76686.68
	(b) Other Operating Income	7.15	40.09	15.87	60.71	47.62	64.41
	Total Income from Operations (Net)	24824.27	20687.56	19045.09	64878.63	57704.59	76751.09
2	Expenses						
	a. Cost of Materials consumed	16,903.59	14187.95	11442.4	42609.52	34436.98	46151.78
	b. Purchase of Stock-in-Trade	-	114.68	-	262.23	-	-
	c. Changes in Inventories of Finished Goods, WIP & Stock in Trade	(853.37)	(1,460.11)	0.11	(2,361.87)	(154.66)	170.56
	d. Employees Benefits Expenses	1349.67	1253.19	1126.44	3800.48	3347.02	4314.39
	e. Power & Fuel	2335.00	1837.65	1584.16	6135.39	4893.74	6505.20
	f. Depreciation and Amortisation Expenses	996.93	996.78	994.11	2978.40	2982.51	3955.73
	g. Other Expenses	1724.68	1555.31	1498.93	4778.53	4522.69	5840.78
	Total Expenses	22456.50	18485.45	16646.15	58202.68	50028.28	66938.44
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	2367.77	2202.11	2398.94	6675.95	7676.31	9812.65
4	Other Income/(Loss)	0.15	1.03	2.88	1.47	8.02	7.81
5	Profit from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	2367.92	2203.14	2401.82	6677.42	7684.33	9820.46
6	Finance Cost	505.93	502.21	870.57	1590.03	2729.64	3300.98
7	Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	1861.99	1700.93	1531.25	5087.39	4954.69	6519.48
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	1861.99	1700.93	1531.25	5087.39	4954.69	6519.48
10	Tax Expenses - Current Tax	65.65	83.39	243.81	794.89	986.88	1167.61
	- Deferred Tax Charge/(Credit)	279.84	212.85	220.22	149.04	688.58	935.59
11	Profit/(Loss) from Ordinary Activities after Tax (9-10)	1516.50	1404.69	1067.22	4143.46	3279.23	4416.28
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1516.50	1404.69	1067.22	4143.46	3279.23	4416.28
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	4583.39	4583.39	4583.39	4583.39	4583.39	4583.39
15	Reserves excluding Revaluation Reserve	-	-	-	-	-	15981.12
16	(a) Basic & Diluted EPS not Annualised (before Extraordinary Items)	3.31	3.06	2.33	9.04	7.15	9.64
	(b) Basic & Diluted EPS not Annualised (after Extraordinary Items)	3.31	3.06	2.33	9.04	7.15	9.64

Notes:-

- 1 Installation of 72960 Compact Spindles has been completed successfully and Commercial Production on the same shall commence w.e.f. 15.02.2017.
- 2 The Provision of Current Tax is net of MAT credit entitlement.
- 3 The company's business activities falls within a single business Segment (Textiles), in terms of Accounting Standard - 17 of ICAI.
- 4 The figures of previous year/quarter have been regrouped/rearranged, wherever required.
- 5 No investors' complaint was pending at the beginning & end of the Quarter and one complaint received during the Quarter was resolved.
- 6 The above Financial Results have been approved by the Audit Committee and Board of Directors at their meeting held on 14th February, 2017. The Statutory Auditors have carried out "Limited Review" of the same.

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

(R.L. Nolkha)
Chairman

Date : 14.02.2017
Place : Bhilwara

**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER & NINE MONTH ENDED 31ST DECEMBER, 2016**

The Board of Directors
Nitin Spinners Limited
Hamirgarh, Bhilwara (Raj.)

1. We have reviewed the accompanying statement of unaudited standalone financial results of NITIN SPINNERS LIMITED ('The Company'), for the quarter & Nine Month ended 31st December, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular NO.CIR/CFD/FAC/62/2016 dated 5th July 2016. These Statement are the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on 14 February, 2017. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular NO.CIR/CFD/FAC/62/2016 dated 05th July 2016, including the manner in which it is to be disclosed, or that these contain any material misstatement".



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

Ashok Mangal
Ashok Mangal
Partner
M.No. 071714

Place : Bhilwara
Date : 14th February, 2017