

# NITIN SPINNERS LTD.



NITIN

REF: NSL/SG/2022-23/

Date : 08.11.2022

**BSE Ltd.**

PhirozeJeejeebhoy Towers

Dalal Street

**Mumbai – 400 001**

Company Code – 532698

**National Stock Exchange of India Ltd.**

Exchange Plaza, C-1, Block G,

BandraKurla Complex,

Bandra (E),

**Mumbai – 400 051.**

Company ID - NITINSPIN

**Sub. : Investors' Presentation on the Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2022 in pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**Dear Sir/ Madam,**

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, please find attached copy of Investors' Presentation on the Financial Results for Quarter and Half Year ended 30<sup>th</sup> September, 2022. The same is also available on the website of the Company [www.nitinspinners.com](http://www.nitinspinners.com).

This is for your information & records please.

Thanking you,

Yours faithfully,

**For-Nitin Spinners Ltd.**

Sudhir Kumar Garg Digitally signed by Sudhir Kumar Garg  
Date: 2022.11.08 17:48:13  
+05'30'

**(SudhirGarg)**

**Company Secretary & GM (Legal)**

**M.No. ACS 9684**

**Encl. a/a**

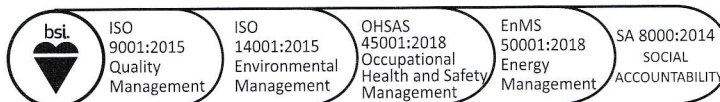
CIN : L17111RJ1992PLC006987

Regd. Office & Plant : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara (Raj.) 311 025

Tel. : 286110 to113, Fax : 91-1482-286114 & 117

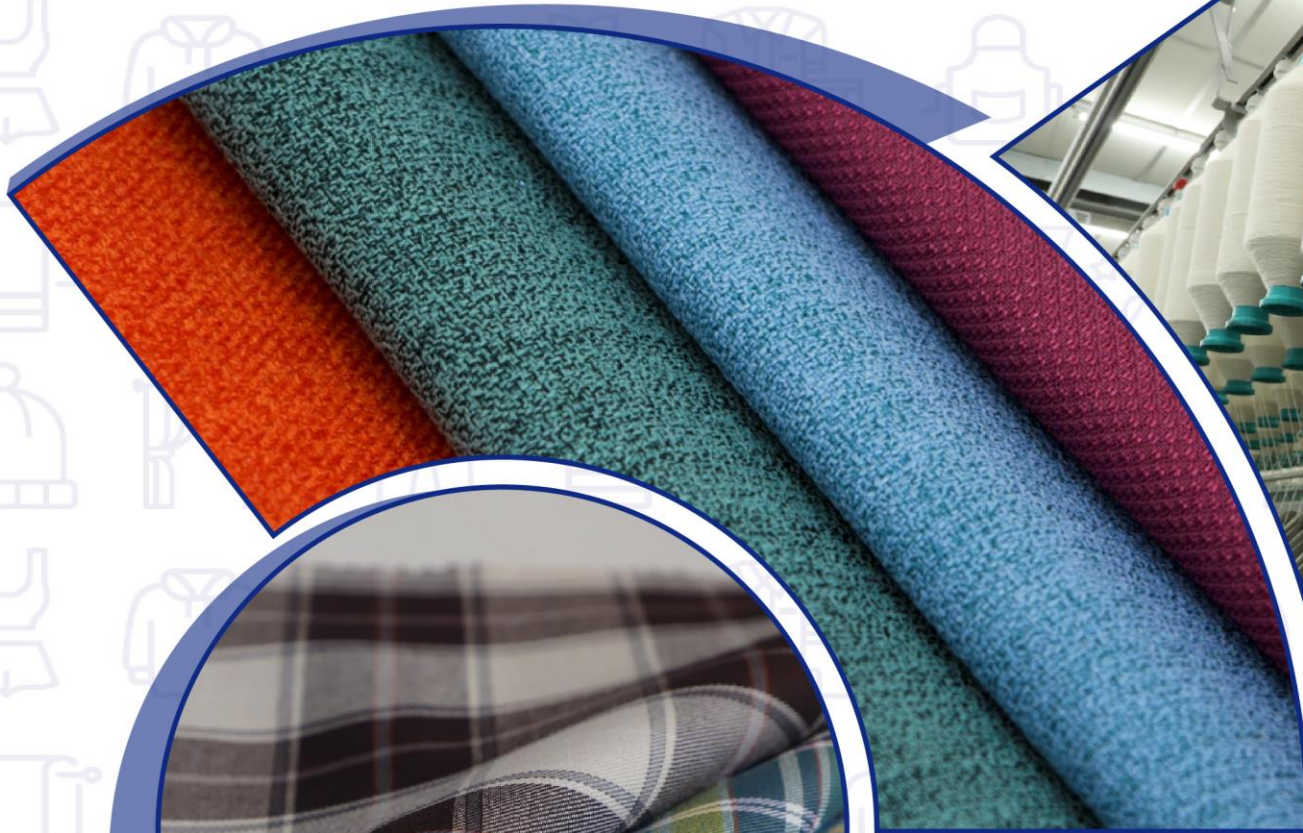
E-mail : [ns@nitinspinners.com](mailto:ns@nitinspinners.com), Website : [www.nitinspinners.com](http://www.nitinspinners.com)

**SUPIMA®**  
WORLD'S FINEST COTTONS



**USTERIZED®**





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# Nitin Spinners Limited

Investor Presentation Q2 & H1FY23

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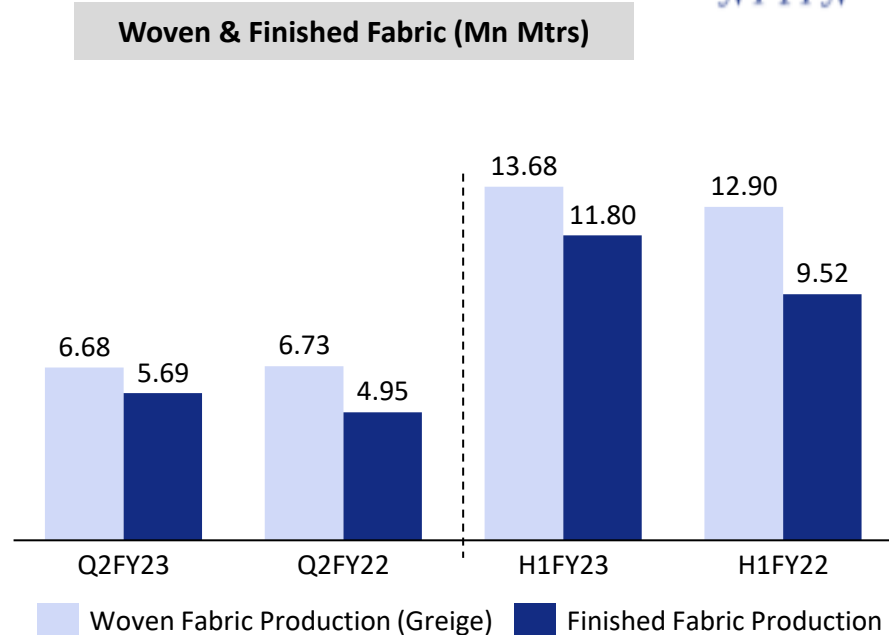
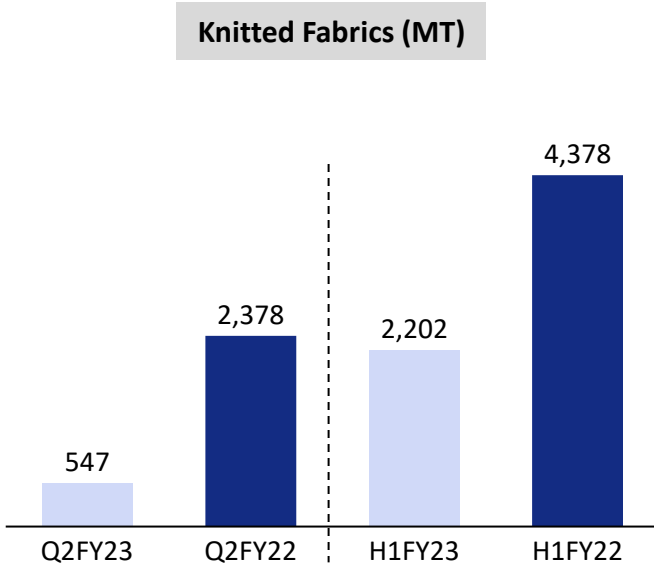
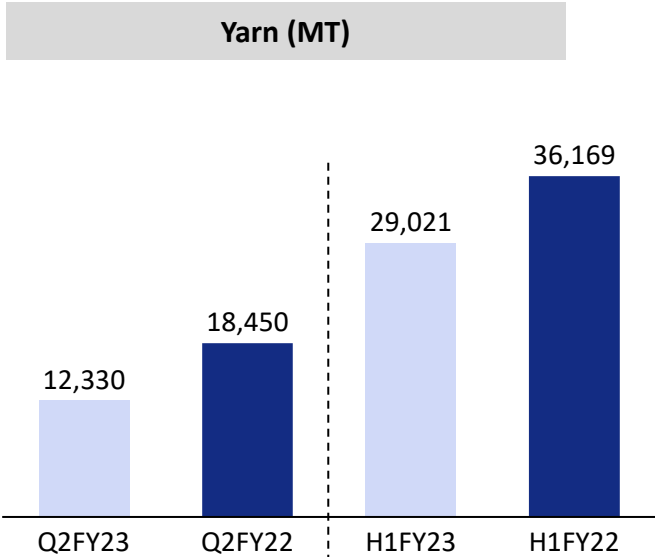


# **Q2&H1FY23 Financial Performance**

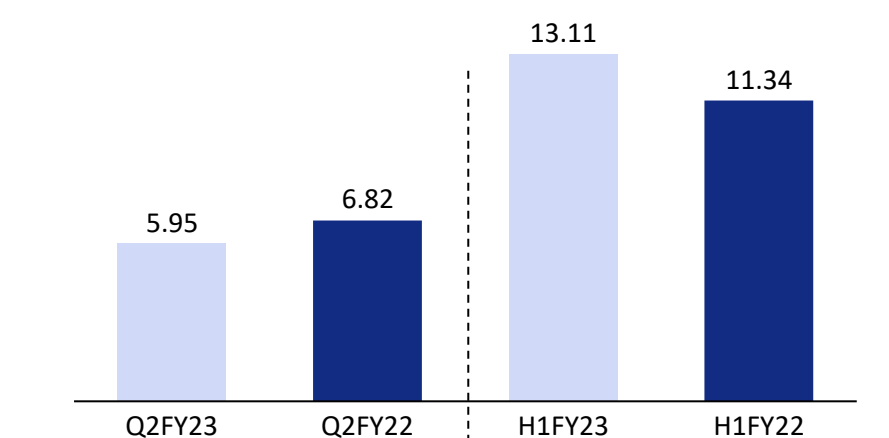
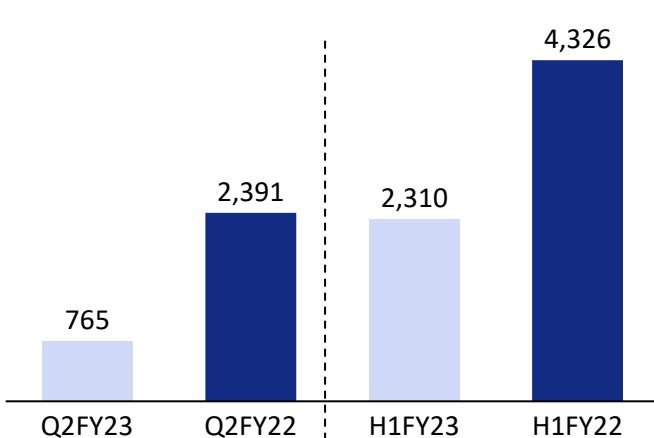
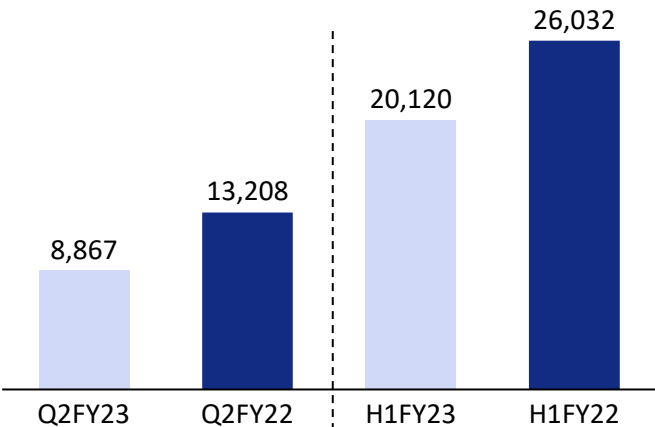
# Production and Sales Volumes



Production



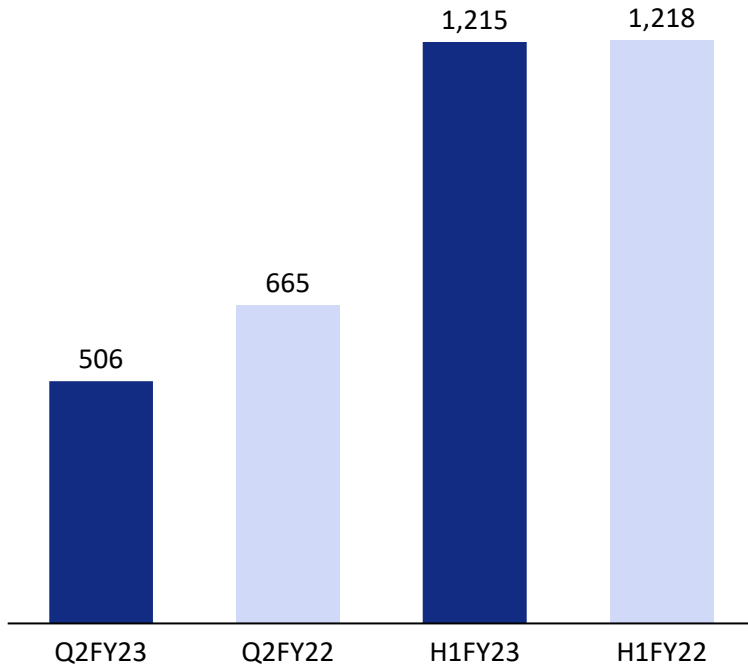
Sales Volume



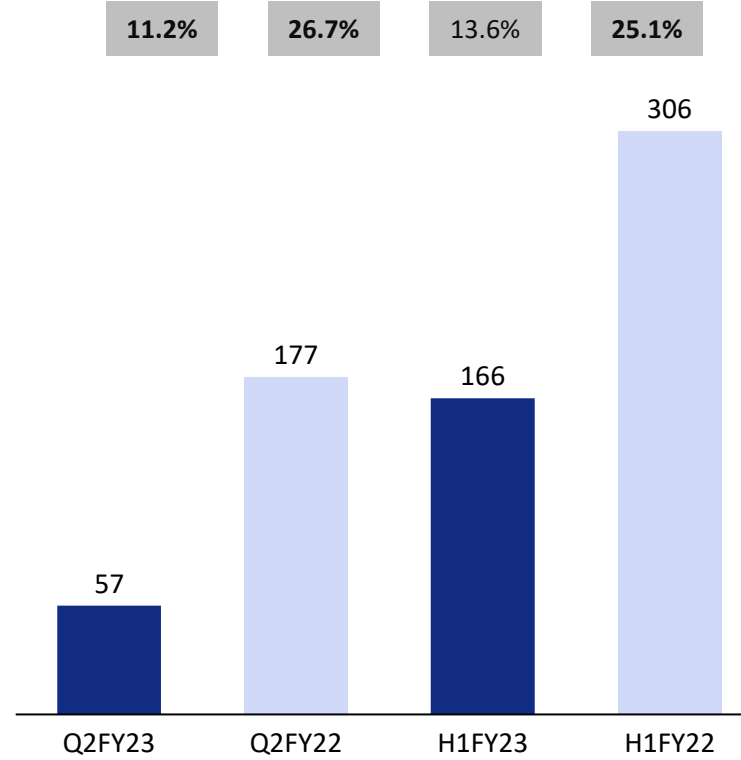
# Financial Highlights

(Rs. in Crores)

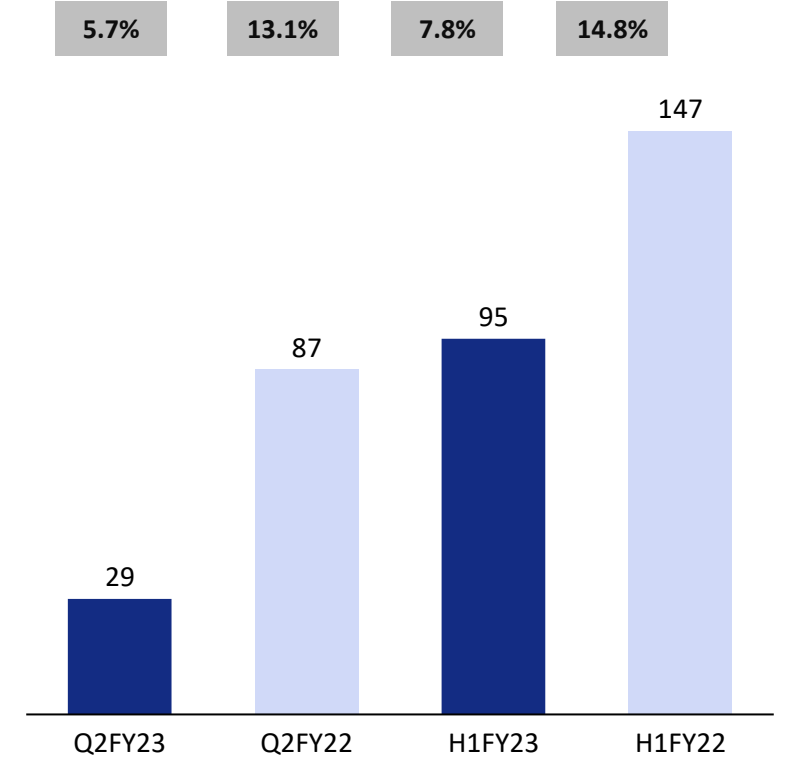
## Revenue from Operations



## EBITDA



## PAT

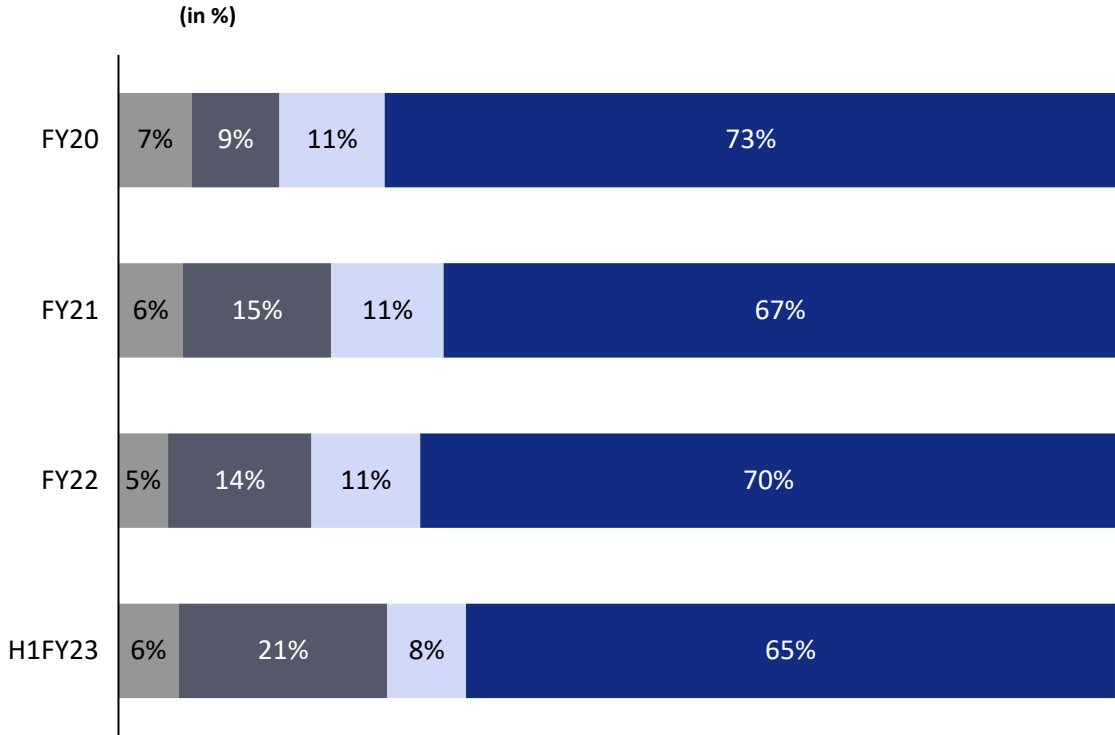
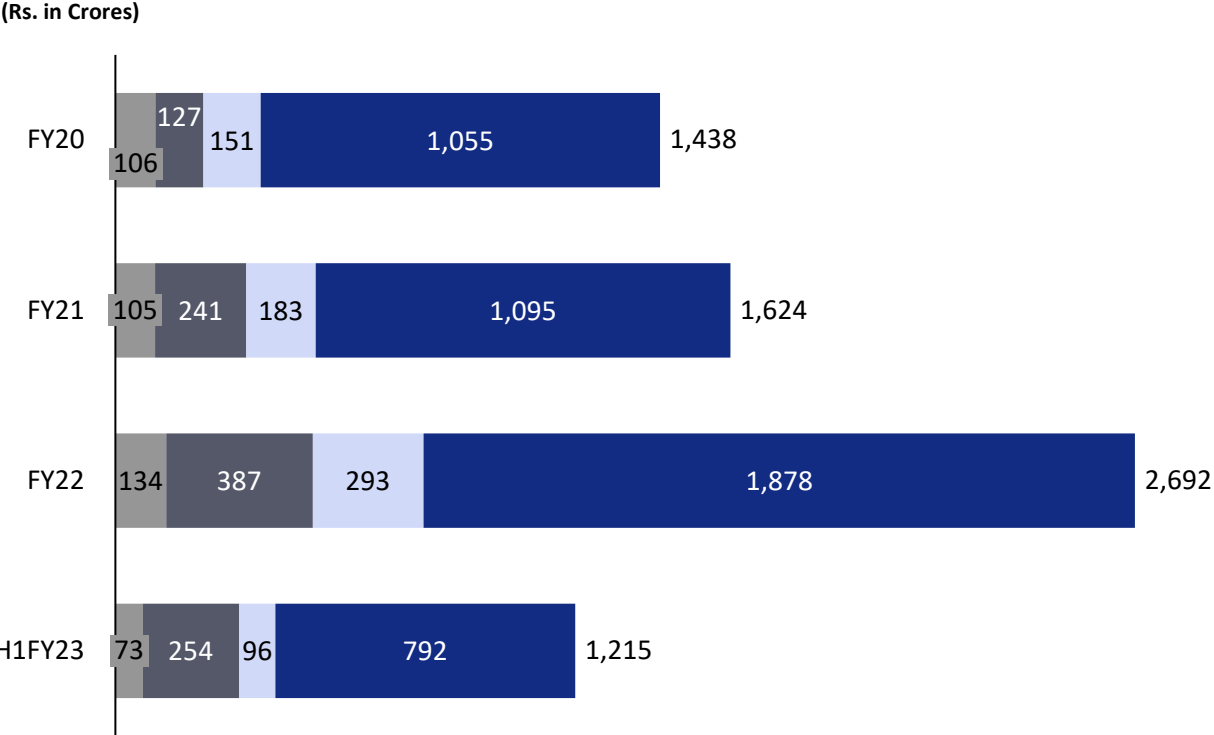


# Revenue Break-Up



## Product-wise Revenue Distribution

Others Woven Fabrics Knitted Fabrics Yarn



- ⌘ Increasing share of Fabrics in Overall Portfolio
- ⌘ Consistent improvement in Woven Fabrics sales

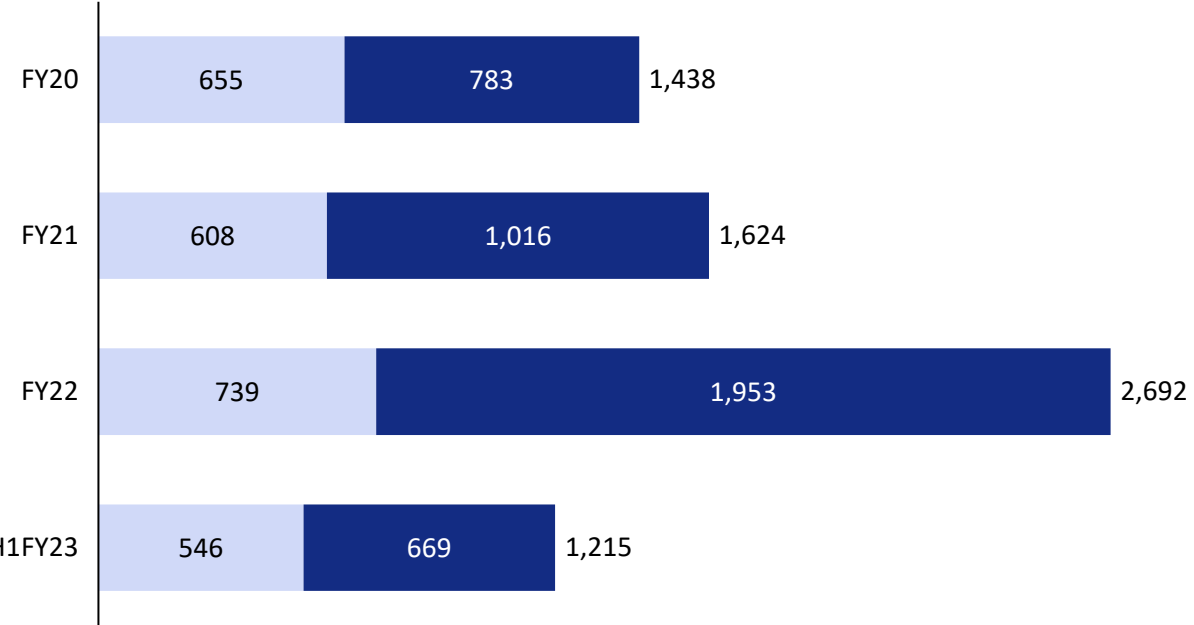
# Revenue Break-Up



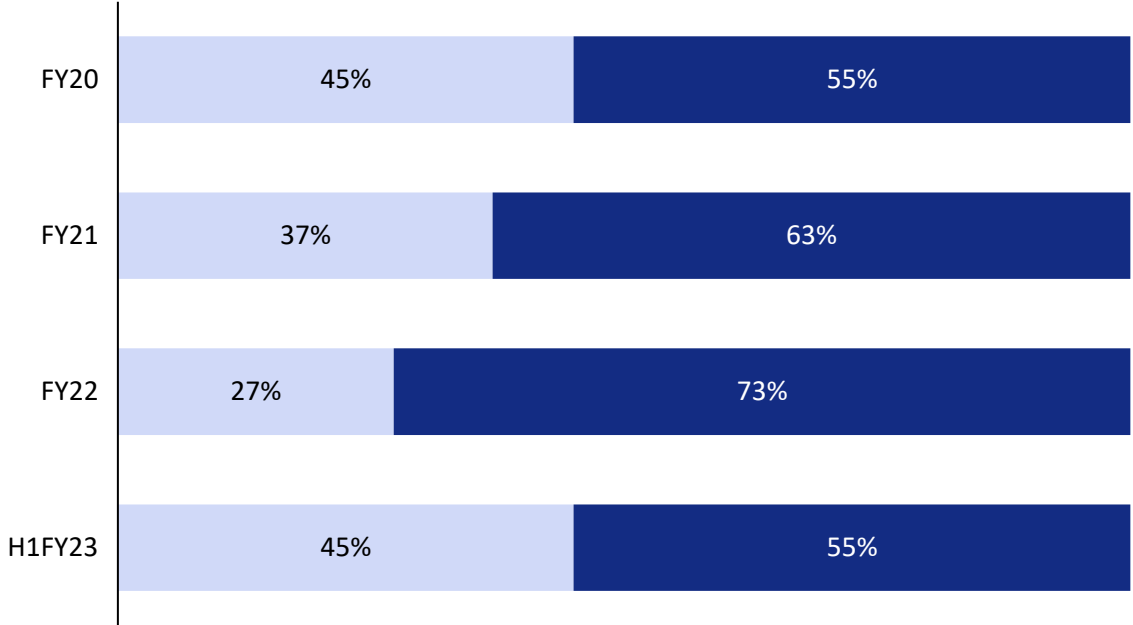
## Geographical Revenue Distribution

Domestic Export

(Rs. in Crores)



(in %)





# Profit and Loss Statement

Particulars (Rs. Crores)	Q2FY23	Q2FY22	YoY	Q1FY23	QoQ	H1 FY23	H1 FY22	YoY
Total Revenue	505.88	664.67	-24%	708.83	-29%	1214.71	1218.31	0%
Cost Materials Consumed	343.72	366.15		539.29		883.01	693.23	
Change in Inventories	3.13	-12.10		-73.85		-70.72	-53.24	
<b>Total Overheads</b>	<b>346.85</b>	<b>354.05</b>	<b>-2%</b>	<b>465.44</b>		<b>812.29</b>	<b>639.99</b>	
<b>Gross Margin</b>	<b>159.03</b>	<b>310.62</b>	<b>-49%</b>	<b>243.39</b>	<b>-35%</b>	<b>402.42</b>	<b>578.32</b>	<b>-30%</b>
<b>Gross Margin (%)</b>	<b>31.44%</b>	<b>46.73%</b>	<b>-1530bps</b>	<b>34.34%</b>	<b>-290bps</b>	<b>33.13%</b>	<b>47.47%</b>	
Employee Expenses	29.28	32.32		34.84		64.12	65.44	
Other Expenses	72.73	100.84		99.61		172.34	206.81	
<b>EBITDA</b>	<b>57.02</b>	<b>177.46</b>	<b>-68%</b>	<b>108.94</b>	<b>-48%</b>	<b>165.96</b>	<b>306.07</b>	<b>-46%</b>
<b>EBITDA Margin (%)</b>	<b>11.27%</b>	<b>26.7%</b>	<b>-1543bps</b>	<b>15.37%</b>	<b>-410bps</b>	<b>13.66%</b>	<b>25.12%</b>	<b>-1146bps</b>
Depreciation	21.90	21.80		21.78		43.68	44.04	
Other Income	0.84	0.66		0.82		1.66	0.88	
<b>EBIT</b>	<b>35.96</b>	<b>156.32</b>	<b>-77%</b>	<b>87.98</b>	<b>-59%</b>	<b>123.94</b>	<b>262.91</b>	<b>-53%</b>
<b>EBIT Margin (%)</b>	<b>7.11%</b>	<b>23.5%</b>		<b>12.41%</b>		<b>10.20%</b>	<b>22.89%</b>	
Finance Cost	8.53	14.16		11.46		19.99	27.86	
<b>Profit Before Tax &amp; Exceptional items</b>	<b>27.43</b>	<b>142.16</b>	<b>-81%</b>	<b>76.52</b>	<b>-64%</b>	<b>103.95</b>	<b>235.05</b>	<b>-56%</b>
<b>Exceptional items</b>	<b>0.00</b>	<b>4.54</b>		<b>0.00</b>		0.00	4.54	
<b>Profit Before Tax</b>	<b>27.43</b>	<b>137.62</b>	<b>-80%</b>	<b>76.52</b>	<b>-64%</b>	<b>103.95</b>	<b>230.51</b>	<b>-55%</b>
<b>Profit Before Tax%</b>	<b>5.42%</b>	<b>20.71%</b>		<b>10.80%</b>		<b>8.56%</b>	<b>21.66%</b>	
Tax	-1.68	50.22		10.94		9.26	83.10	
<b>Profit After Tax</b>	<b>29.11</b>	<b>87.40</b>	<b>-67%</b>	<b>65.58</b>	<b>-56%</b>	<b>94.69</b>	<b>147.41</b>	<b>-36%</b>
<b>PAT Margin (%)</b>	<b>5.75%</b>	<b>13.1%</b>	<b>-740bps</b>	<b>9.25%</b>	<b>-350bps</b>	<b>7.80%</b>	<b>14.84%</b>	<b>-704bps</b>
EPS (As per Profit after Tax)	5.18	15.54	-67%	11.66	-0.56	16.84	32.16	-48%
Cash EPS	9.07	19.42	-53%	15.54	-0.42	24.61	39.99	-38%

# Balance Sheet Statement

Assets (Rs. Cr.)	Sept-22	Mar-22
<b>Non-current assets</b>	<b>1,102.75</b>	<b>1,070.10</b>
Property, Plant and Equipment	967.62	1,010.63
Capital work-in-progress	51.33	0.08
Intangible Assets	1.03	1.25
Other non-current assets	82.77	58.14
<b>Current assets</b>	<b>638.87</b>	<b>754.27</b>
Inventories	356.41	406.29
<b>Financial Assets</b>		
(i) Trade receivables	220.95	240.68
(ii) Cash and cash equivalents	8.05	0.26
(iii) Bank balances other than (ii)	1.65	0.35
(iv) Other Financial Assets	0.18	2.32
Current Tax Asset (Net)	0.00	0.00
Other Current Assets	51.63	104.37
<b>TOTAL</b>	<b>1,741.62</b>	<b>1,824.37</b>

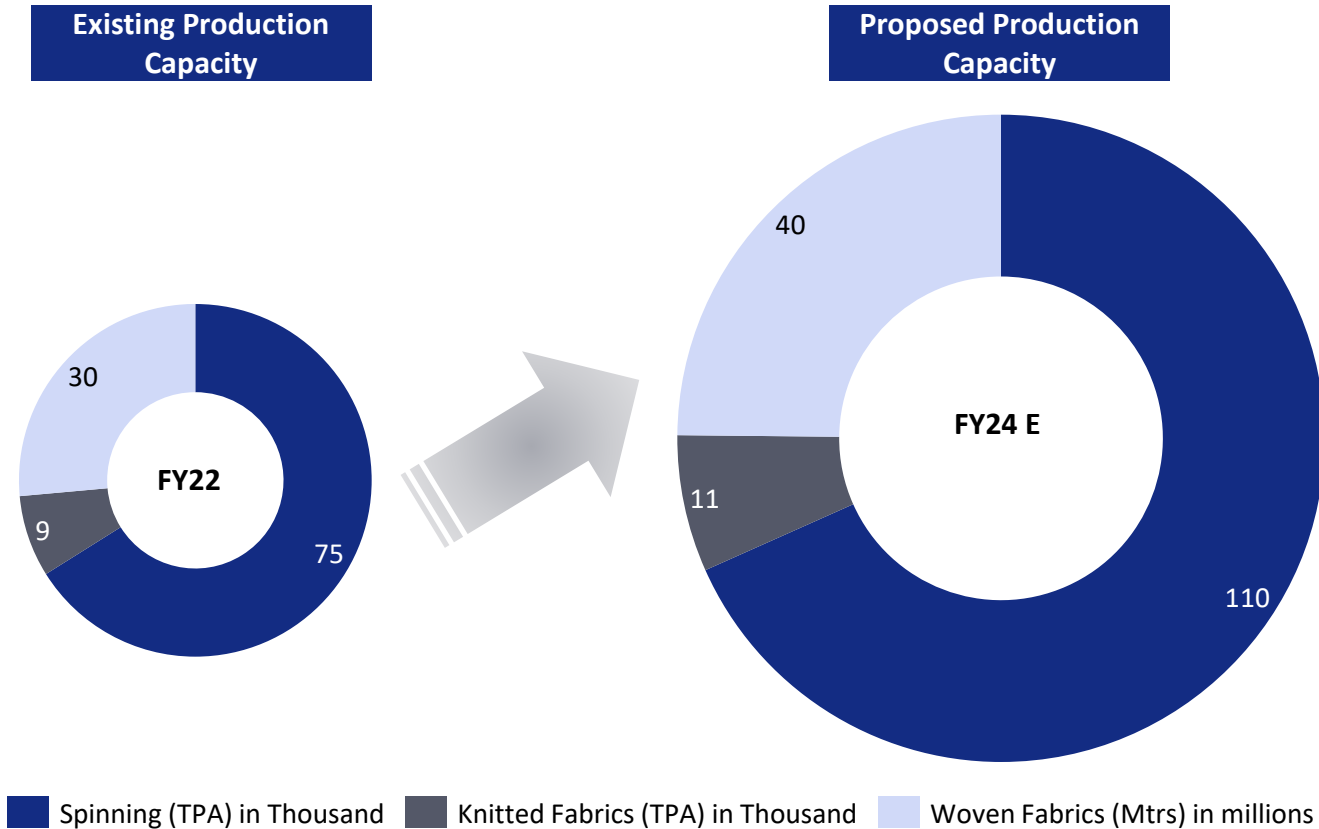
Equity & Liabilities (Rs. Cr.)	Sept-22	Mar-22
<b>EQUITY</b>	<b>955.46</b>	<b>875.81</b>
Equity Share Capital	56.22	56.22
Other Equity	899.24	819.59
<b>Non-Current Liabilities</b>	<b>486.38</b>	<b>537.25</b>
Financial Liabilities		
(i) Borrowings	373.98	407.19
(ii) Other Financial Liabilities		0.00
Deferred Tax Liabilities (Net)	107.70	125.12
Provisions	4.70	4.94
<b>Current liabilities</b>	<b>299.78</b>	<b>411.31</b>
Financial Liabilities		
(i) Borrowings	203.19	281.36
(ii) Trade Payables	46.05	82.09
(iii) Other Financial Liabilities	36.79	17.68
Other Current Liabilities	7.05	17.81
Provisions	0.54	0.55
Current tax liabilities (net)	6.16	11.82
<b>TOTAL</b>	<b>1741.62</b>	<b>1824.37</b>

# Cash Flow Statement

Particulars (Rs. Crores)	H1FY23	H1FY22
Operating profit before working capital changes	168.85	306.8
Changes in working capital	77.57	30.5
Cash generated from Operations	246.42	337.3
Direct taxes paid (net of refund)	-20.57	-30.3
<b>Net Cash from Operating Activities (A)</b>	<b>225.85</b>	<b>307.0</b>
<b>Net Cash from Investing Activities (B)</b>	<b>-72.65</b>	<b>-26.8</b>
<b>Net Cash from Financing Activities (C)</b>	<b>-145.41</b>	<b>-264.2</b>
<b>Net change in Cash &amp; Cash Equivalents</b>	<b>7.79</b>	<b>16.0</b>

# Pursuing Sustainable Growth

Capacity expansion at a total project cost of ~Rs. 955 crores



## On The Path of Growth

- ☞ Capacity expansion across all the segments – Spinning, Knitting, weaving and Finishing
- ☞ Strengthen company's market position and widen the product portfolio
- ☞ Increase our presence in cotton blended Yarns and fabrics
- ☞ Capture the benefit of growing market opportunity in international as well as domestic markets
- ☞ Eligible for Interest Subsidy and other benefits under Rajasthan Investment Promotion Scheme (RIPS)
- ☞ Benefit of competitive cost advantage and economies of scale
- ☞ Expansion plans are progressing as per schedule

- ☞ Addition of 1.55 lac equivalent spindles thereby increasing total number of equivalent spindlage from ~3.32 lac to ~4.87 lac (Spindles & Rotors) along with additional capacities of knitting and weaving

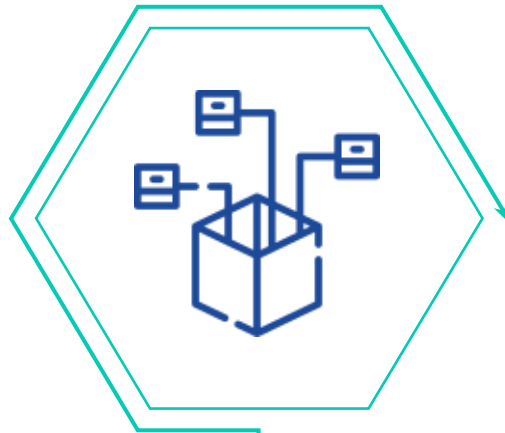


# Way Forward



## **TOPLINE GROWTH**

Strive to maintain topline growth momentum by optimizing capacity utilisation



## **VALUE ADDED PRODUCTS**

Look forward to enhance value-added products in our portfolio and continue to yield higher profitability



## **GEOGRAPHICAL EXPANSION**

Continue to innovate and explore newer markets across the geographies



## **DE-BOTTLENECKING FACILITIES**

Focus on debottlenecking our existing manufacturing facilities to increase the production base



# COMPANY OVERVIEW



## India's Leading manufacturer of Cotton & Blended Yarn, Knitted Fabrics, Greige & Finished Woven Fabrics



Established in **1992**  
Headquartered in **Bhilwara (Rajasthan)**



Plants located at **Bhilwara & Chittorgarh, Rajasthan**



Experienced promoters and key executives  
**Over 5,000+ Employees**



Integrated operations with focus on:

- ✓ Value addition
- ✓ Diversified product range
- ✓ Cost efficiency
- ✓ Quality
- ✓ Customer service



Global Presence  
**Across 50+ countries**



FY22 Revenue  
**Rs. 2,692 Crs**  
73% Exports  
27% Domestic

### Strategically enhanced production capacities



**Spindles**  
307,344



**Rotors**  
3,488



**Airjet Weaving Machine**

168



**Circular Knitting Machine**

63

**Yarn**



75,000  
Tons

**Knitted Fabric**



8,500  
Tons

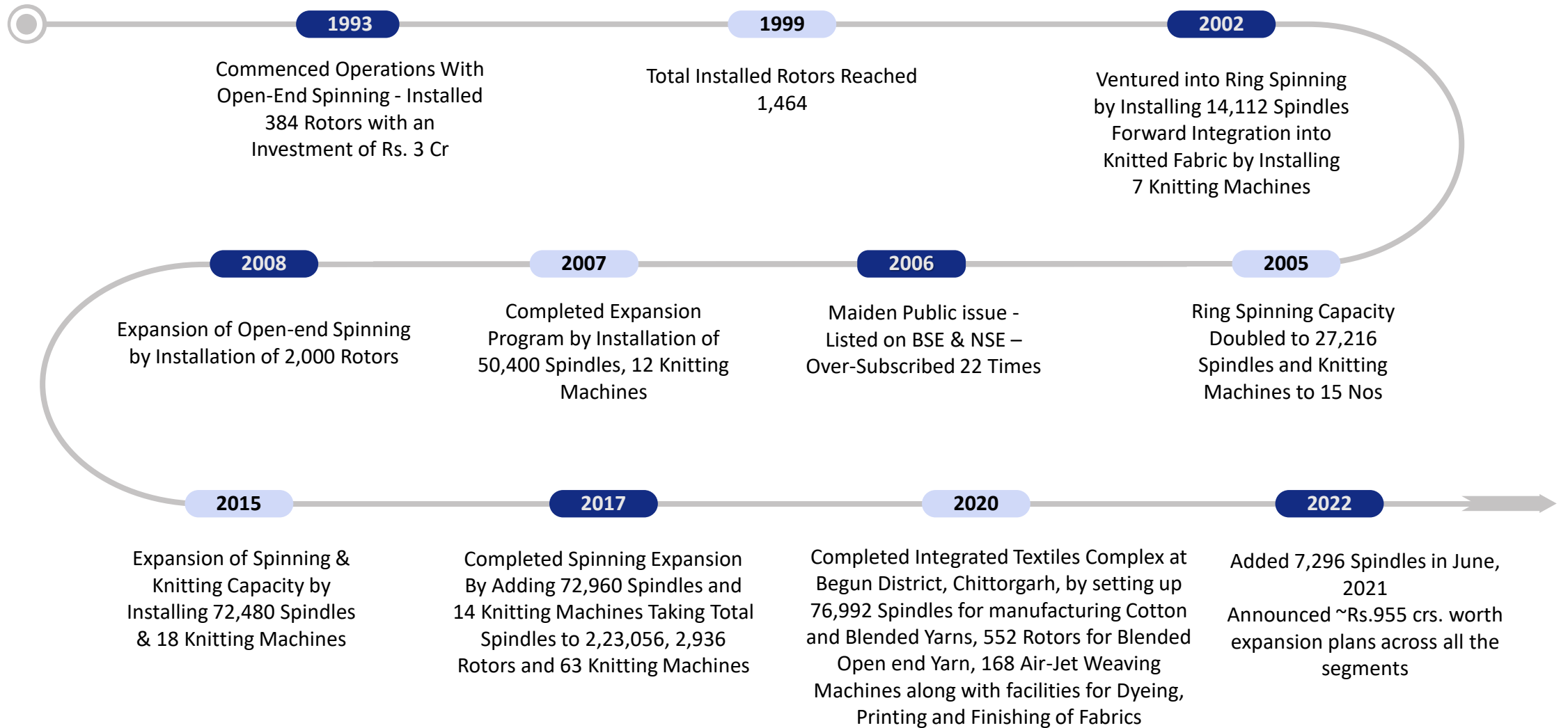
**Finished Woven Fabrics**



30  
mn Mtrs




















**Annual Production Capacity**

# Two Decades And Counting...





# Wide Product Range & End-User Application

Yarn	Knitted Fabric	Finished Woven Fabrics
<p>Recognized worldwide as the industry leader for spun yarns, we have enhanced the spinning process at every stage of yarn manufacturing process by investing in cutting-edge technology and innovation.</p>	<p>The threads produced in our manufacturing unit are converted into high quality Grey Fabrics to meet the rising demand of knitted fabrics in the global apparel industry. We offer fabrics in greige form in tubular and open width in different diameters and gauges</p>	<p>Complete range of Dyed and Printed Fabrics made out of 100% Cotton and Blends for Fashion, Apparel and Workwear industry in different Finishes and Stretchwear</p>
Offerings		
<ul style="list-style-type: none"> <li>☞ 100% cotton and blended Ring spun combed and carded yarns</li> <li>☞ Open end yarns</li> <li>☞ Compact yarns</li> <li>☞ Slub yarns</li> <li>☞ Core spun yarns</li> <li>☞ Multifold yarns</li> <li>☞ Yarns made from Supima Giza, Organic, BCI cotton etc</li> <li>☞ Yarns made from Recycled fibres</li> <li>☞ Count range 6 to 100s</li> </ul>	<ul style="list-style-type: none"> <li>☞ Single Jersey</li> <li>☞ Open width with Elastene</li> <li>☞ 3 t fleece</li> <li>☞ Interlock</li> <li>☞ Rib etc</li> </ul>	<ul style="list-style-type: none"> <li>☞ 100% Cotton, Cotton Spandex Fabrics.</li> <li>☞ Poly/Cotton, Poly/Cotton Spandex Fabrics.</li> <li>☞ RFD, Bleached, Dyed, Print and Yarn Dyed Fabrics with Various Special Finishes like, Teflon, Wrinkle Free</li> <li>☞ Water Repellant, Nano Care, Soil Release, Anti Bacteria Finish, Aero Finish, Bio Polish etc.</li> <li>☞ Various Weaves -Twill, Gabardines, Broken Twill, Ripstop, Canvas, Mattie's, Ducks, Plain Tussor, Dobby, Cord ,Ottoman, etc.</li> <li>☞ Health &amp; Eco – Friendly Fabrics made from BCI/Organic Cotton</li> </ul>
End-User Applications		
<div style="display: grid; grid-template-columns: repeat(4, 1fr); gap: 10px;"> <div style="text-align: center;"> Woven Apparel</div> <div style="text-align: center;"> Knitted Apparel</div> <div style="text-align: center;"> Furnishing Fabrics</div> <div style="text-align: center;"> Denims</div> <div style="text-align: center;"> Terry Towel</div> <div style="text-align: center;"> Medical Fabrics</div> <div style="text-align: center;"> Tea Bags</div> <div style="text-align: center;"> Bed Linen</div> </div>	<div style="display: grid; grid-template-columns: repeat(3, 1fr); gap: 10px;"> <div style="text-align: center;"> Inner Wear</div> <div style="text-align: center;"> Comfort Wear</div> <div style="text-align: center;"> Sports Wear</div> <div style="text-align: center;"> Baby Wear</div> <div style="text-align: center;"> Winter Wear</div> </div>	<div style="display: grid; grid-template-columns: repeat(3, 1fr); gap: 10px;"> <div style="text-align: center;"> Fashion and Image Wear</div> <div style="text-align: center;"> Uniform</div> <div style="text-align: center;"> Health Care Apparel</div> <div style="text-align: center;"> Hotel Apparel</div> <div style="text-align: center;"> Industrial and Protective Wear</div> <div style="text-align: center;"> Defence Wear</div> </div>

# Fully equipped to add customer value

## Strong R&D to ensure international quality

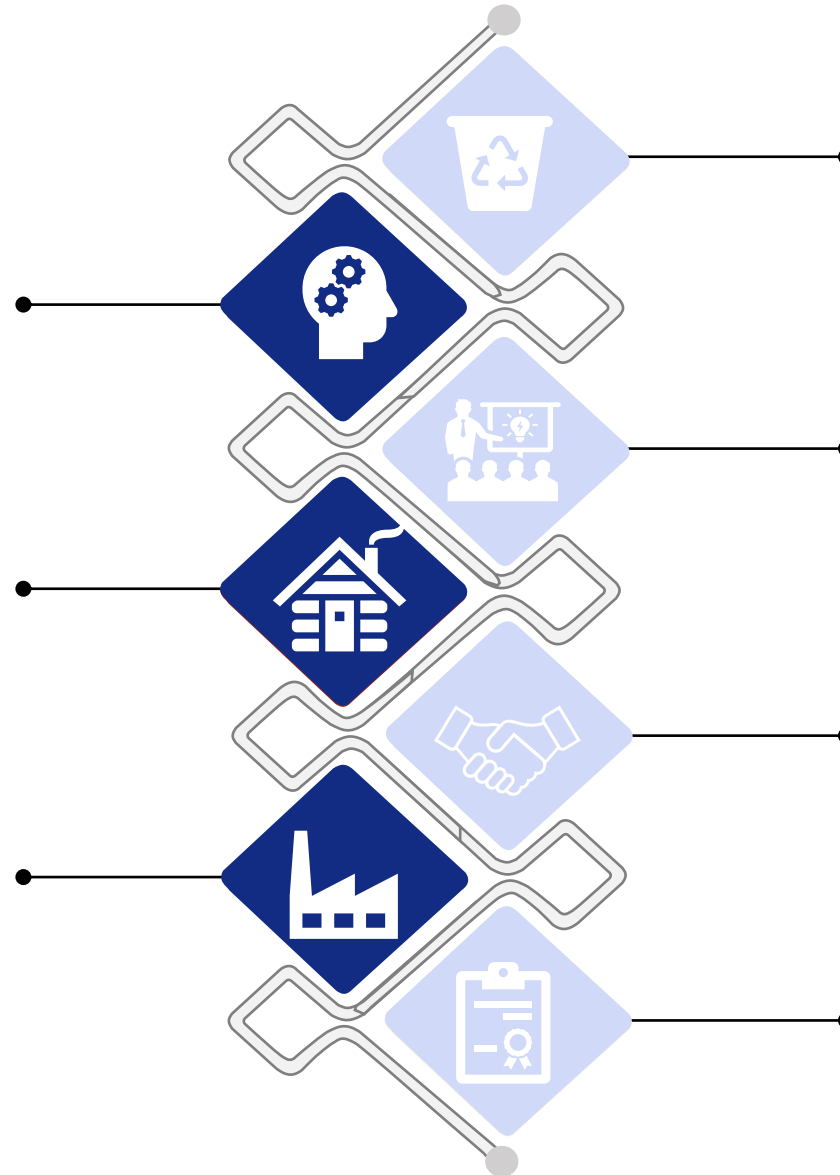
- Well equipped R&D facility and pilot plants to offer wide range of samples
- R&D for developing value-added products has led to value creation for both global and domestic client base

## Versatile product mix & innovative offerings

- Offering complete range of products that fulfills the wide end industry needs and **State of Art Fabric Designing facilities** helps to develop innovative design
- We aim to become an Integrated Textiles manufacturer by Forward and Vertical integration

## Cost efficient operations

- Efficient Project Execution of large projects leading to savings in capital cost and faster utilization of assets
- Manufacturing plants located on the national highways in cotton growing belt and in proximity to major ports giving logistics and cost advantages



## Focus on sustainable products and processes

- Increasingly offering products made from Sustainable fibres like Organic and BCI cotton, Recycled fibres
- Promoting use of green power

## Management team

- Highly qualified promoters and management team

## Preferred international supplier

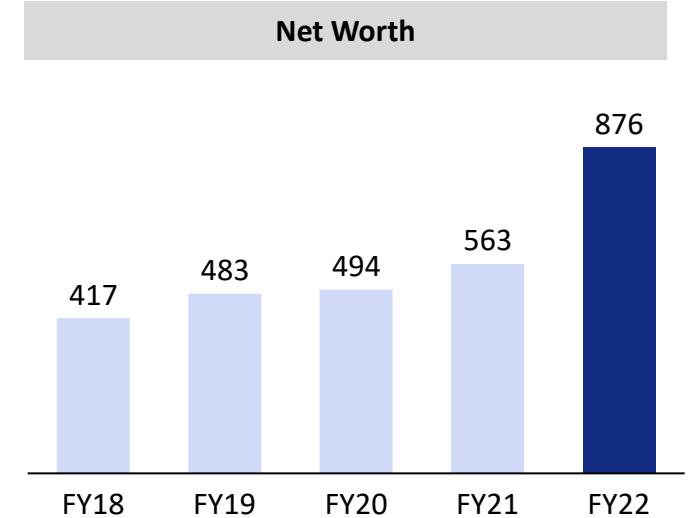
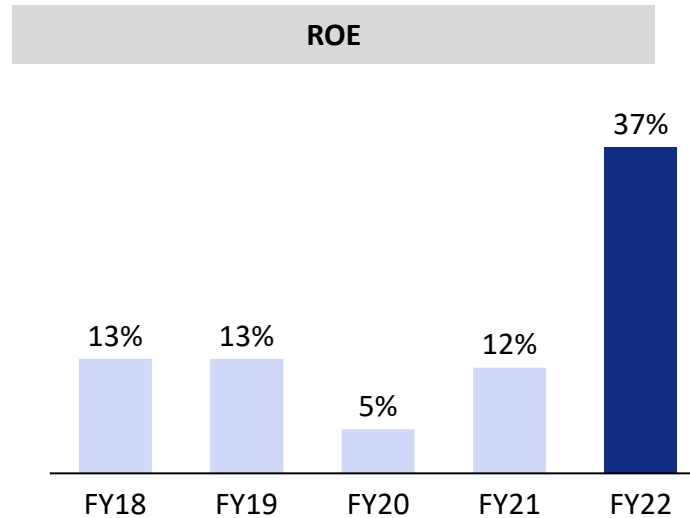
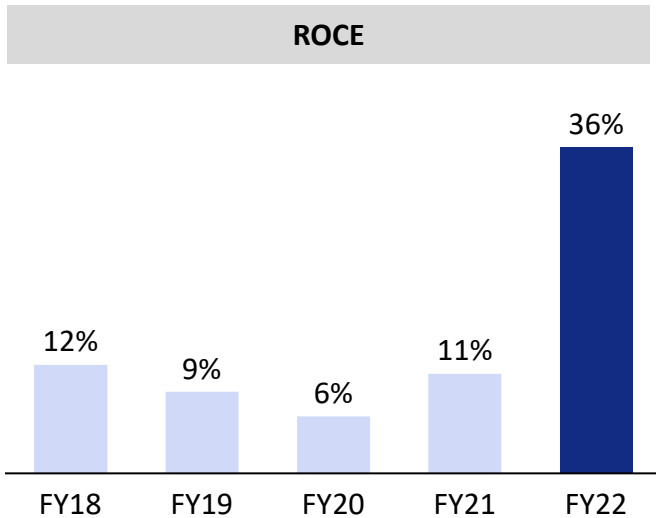
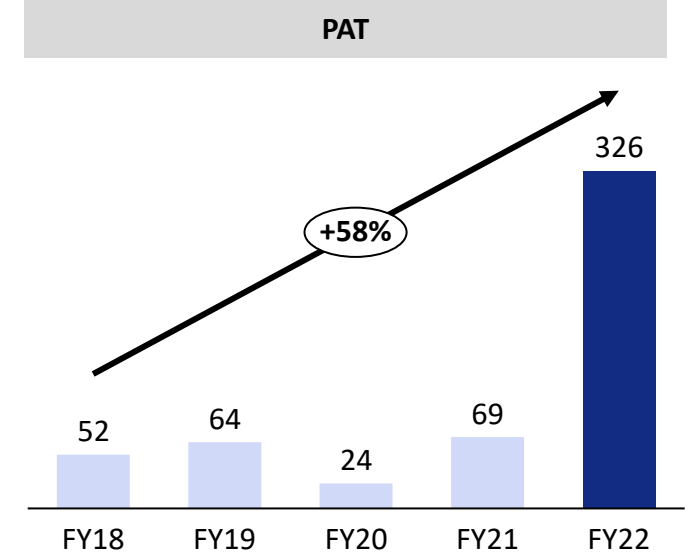
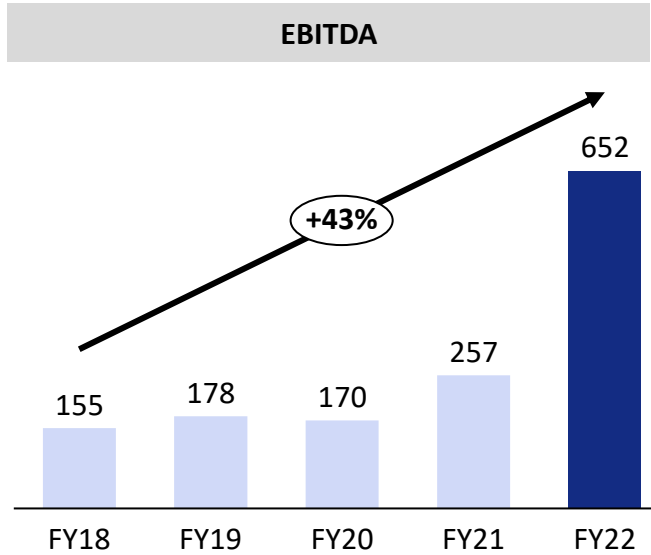
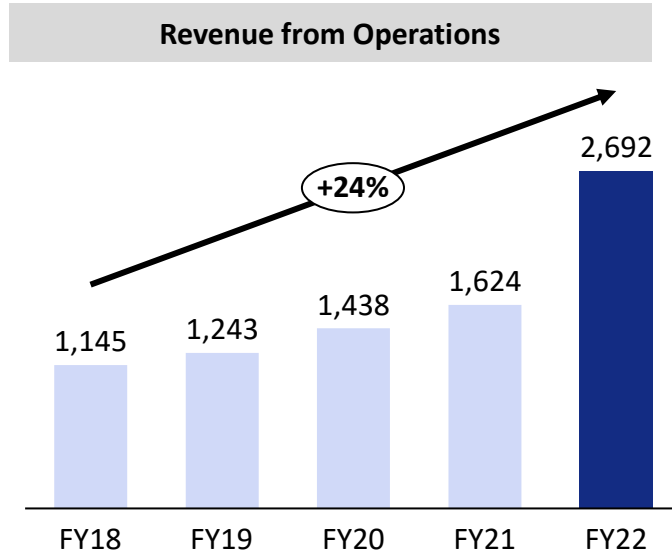
- Distinctly differentiated brand image
- Extensive Distribution Network
- Strong International Presence with long term relationships with customers
- Provide superior products with competitive prices

## Strong financial position

- Prudent Financial Management and strong balance sheet position

# Historical Financial Highlights

(Rs. in Crores)



- The company is having all quality certification as per International Standards
- The company has also been certified by OEKOTex, Global Organic Textile Standard (GOTS) which prescribes standards for the processing of fibres from certified organic agriculture
- The Company is certified with GRS, for use of recycled fibers
- The company has also been authorized to use the SUPIMA trademark, Cotton USA, which also certifies that Company is purchasing, consuming or using yarn or fabric made from America Pima cotton that is grown in the United State of America

**Our Quality Certifications**

**Tested for harmful substances**  
according to Oeko-Tex® Standard 100

[www.bettercotton.org](http://www.bettercotton.org)

Advancing Australian Cotton

**SUPIMA**  
WORLD'S FINEST COTTONS



# CSR & Sustainability Initiatives



- Construction of Women hospital in Bhilwara
- Installation of Solar Rooftop system in Hostel Building



Promoting education of differently-abled children, construction of rooms in school



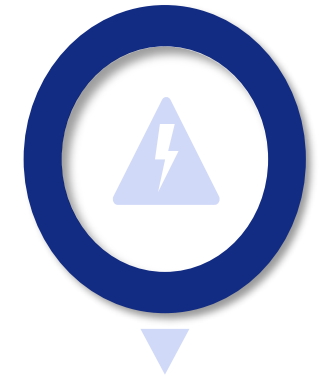
Construction of toilets as a part of Swachh Bharat Abhiyan



- Contribution towards COVID relief
- Rural development activity by construction of roads drainage system



Contribution to Confederation of Textiles industries (CTI) for cotton development and research



- Installation of energy-efficient equipment
- Zero liquid discharge system through reutilization of wastewater
- Installation of Solar power plants

# Awards and Recognitions

## Texprocil Awards



**Gold Trophy** for the highest export performance in Cotton Yarn - Counts 51s & above under Category I for the year 2020-21, 2019-20 and silver plaque for the year 2018-19



**Silver Trophy** for the second highest export performance in Cotton Yarn - Counts 50s & below under Category III for the year 2019-20 and bronze trophy under category II for the year 2015-16



**Gold Trophy** for the highest export performance in Grey fabrics- under Category II for the year 2020-21



**Silver Trophy** for Second Highest Exports in the category of Grey Fabrics for the years 2006-07, 2007-08 and 2017-18 and Bronze Trophy for the years 2010-11, 2014-15 and 2015-16.



## Other Recognitions



**Conferred with Rajasthan Energy Conservation Award and won first prize** in large scale spinning for the years 2014-15 and 2015-16 and second prize in 2017-18 and 2018-19



State Award for **“Excellence in Exports”** for the years 2007-08, 2010-11, 2013-14 and 2016-17 by the Government of Rajasthan



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