

NITIN SPINNERS LTD.



NITIN

REF: NSL/SG/2023-24/

Date : 07.08.2023

BSE Ltd.

Phiroze Jeejeebhoy 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 ended 30th June, 2023 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 ended 30th June, 2023. The same is also available on the website of the Company www.nitinspinners.com.

This is for your information & records please.

Thanking you,

Yours faithfully,

For-Nitin Spinners Ltd.

(Sudhir Garg)

Company Secretary & Vice President (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 : nsi@nitinspinners.com, Website : www.nitinspinners.com

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Quality
Management

ISO
14001:2015
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Energy
Management

SA 8000:2014
SOCIAL
ACCOUNTABILITY



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Nitin Spinners Limited

Q1FY24

Investor Presentation

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



About Us

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

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

Global Presence Across **50+ countries**

Current Production Capacity

- Yarn – 75,000 Tons
- Knitted - Fabric 11,000 Tons
- Finished - Woven Fabric 40 Mn Mtr

Our Current Capacities



Spindles
307,344



Rotors
*2,552



Airjet Weaving Machine
222



Circular Knitting Machine
77

Strong Capabilities

FY23 Revenue ~Rs. **2,407** Crs

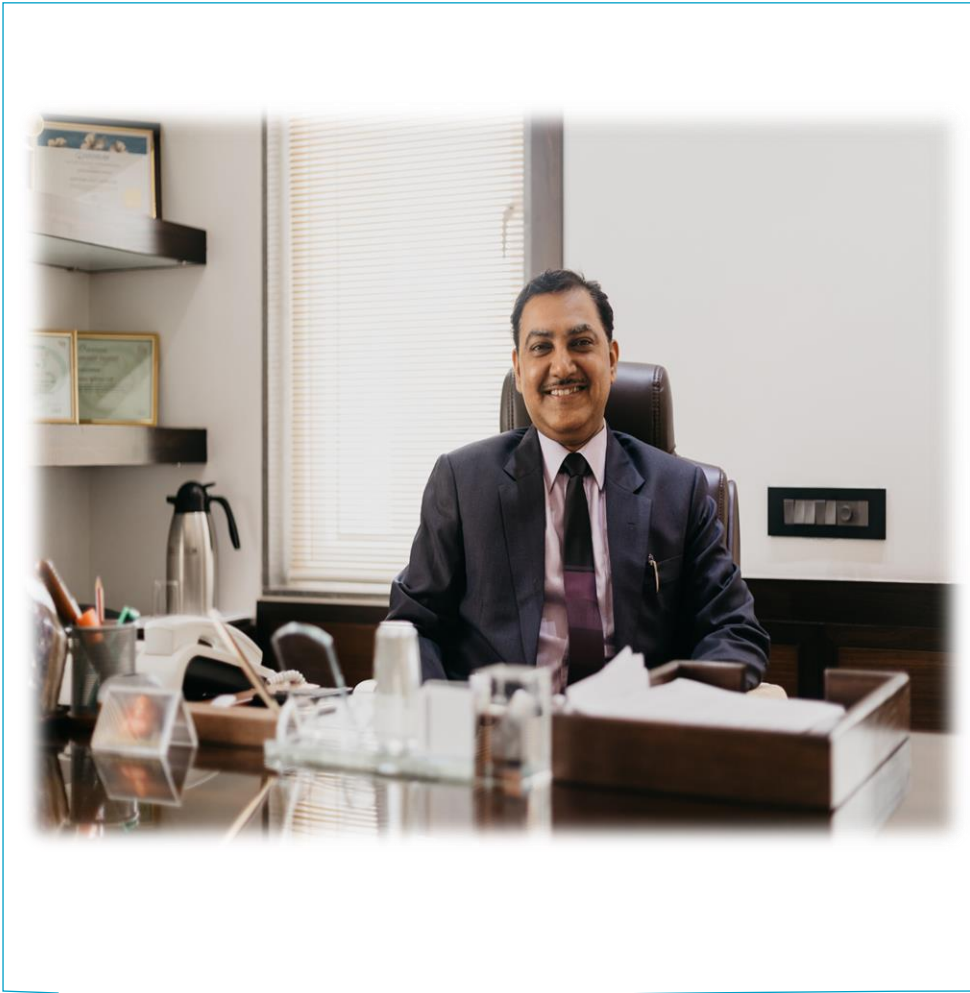
Export Contributed **56%** in FY23

Robust Distribution Network

Technology driven

ESG Focused

Consistent Performance
CAGR FY18-23 Revenue – 16%



Commenting on the results, Mr. Dinesh Nolkha – Managing Director said,

“The quarter gone by has been challenging for the industry and the company. The company has demonstrated healthy performance in terms of capacity utilisation despite headwinds. For upcoming quarters, we continue to improve our position in key markets with focus on value addition and cost efficiency measures along with cutting-edge technology, innovative products, and expanded capacities.

Despite the short-term challenges, we remain optimistic about the long term growth prospects for the Company”

Production and Sales Volumes - Quarterly



| | Q1FY24 | Q1FY23 | Q4FY23 |
|--|---------|--------|--------|
| <u>Production</u> | | | |
| Yarn (MT) | 18,959* | 16,691 | 17,226 |
| Knitted Fabric | 742 | 1,655 | 761 |
| Woven & Finished Fabrics | | | |
| Griege Woven Fabric Production - (Mn Mtrs) | 9.00 | 7.00 | 8.97 |
| Finished Fabric Production (Mn Mtrs) | 7.38 | 6.11 | 6.19 |
| <u>Sales Volume</u> | | | |
| Yarn (MT) | 14,217 | 11,253 | 15,298 |
| Knitted Fabric | 773 | 1,545 | 778 |
| Woven & Finished Fabrics | | | |
| Woven Fabric Sales (Mn Mtrs) | 8.48 | 7.16 | 8.28 |

*Including trial production 963 tons

Revenue Bifurcation



| | Q1FY24 | | Q1FY23 | | Q4FY23 | | FY23 | |
|-----------------|---------------|-------|---------------|-------|---------------|-------|-----------------|-------|
| <u>Products</u> | Rs. Crs | | Rs. Crs | | Rs. Crs | | Rs. Crs | |
| Yarn | 409.77 | 66.4% | 460.73 | 65.0% | 446.98 | 68.3% | 1,593.59 | 66.2% |
| Fabrics | 162.64 | 26.4% | 201.35 | 28.4% | 160.74 | 24.5% | 654.42 | 27.2% |
| Others | 44.71 | 7.2% | 46.75 | 6.6% | 47.08 | 7.2% | 158.7 | 6.6% |
| Total | 617.12 | | 708.83 | | 654.80 | | 2,406.71 | |

| | Q1FY24 | | Q1FY23 | | Q4FY23 | | FY23 | |
|---------------------------|---------------|-------|---------------|-------|---------------|-------|-----------------|-------|
| <u>Geographical Split</u> | Rs. Crs | | Rs. Crs | | Rs. Crs | | Rs. Crs | |
| Exports | 343.06 | 55.6% | 426.87 | 60.2% | 408.43 | 62.4% | 1,356.34 | 56.4% |
| Domestic | 274.06 | 44.4% | 281.96 | 39.8% | 246.27 | 37.6% | 1,050.37 | 43.6% |
| Total | 617.12 | | 708.83 | | 654.80 | | 2,406.71 | |

Profit and Loss Statement



| Particulars (Rs. Crs) | Q1FY24 | Q1FY23 | Q4FY23 | FY23 |
|-------------------------------|---------------|---------------|--------------|---------------|
| Total Revenue | 617.12 | 708.83 | 654.80 | 2406.71 |
| EBITDA | 76.10 | 108.94 | 70.98 | 297.06 |
| EBITDA Margin (%) | 12.33% | 15.4% | 10.8% | 12.3% |
| Depreciation | 23.03 | 21.78 | 21.30 | 86.81 |
| Other Income | 1.01 | 0.82 | 1.36 | 3.31 |
| Finance Cost | 15.12 | 11.46 | 10.29 | 37.68 |
| Profit Before Tax | 38.96 | 76.52 | 40.75 | 175.88 |
| Tax | 10.06 | 10.94 | 2.21 | 11.07 |
| Profit After Tax | 28.90 | 65.58 | 38.54 | 164.81 |
| PAT Margin (%) | 4.68% | 9.3% | 5.9% | 6.8% |
| EPS (As per Profit after Tax) | 5.14 | 11.66 | 6.86 | 29.32 |
| Cash EPS | 9.24 | 15.54 | 10.64 | 44.76 |

Strong Presence in Domestic & Major International Markets

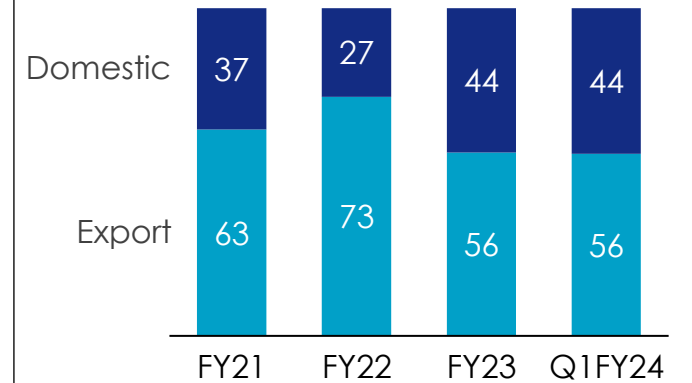
~56% of Total revenue comes from exports



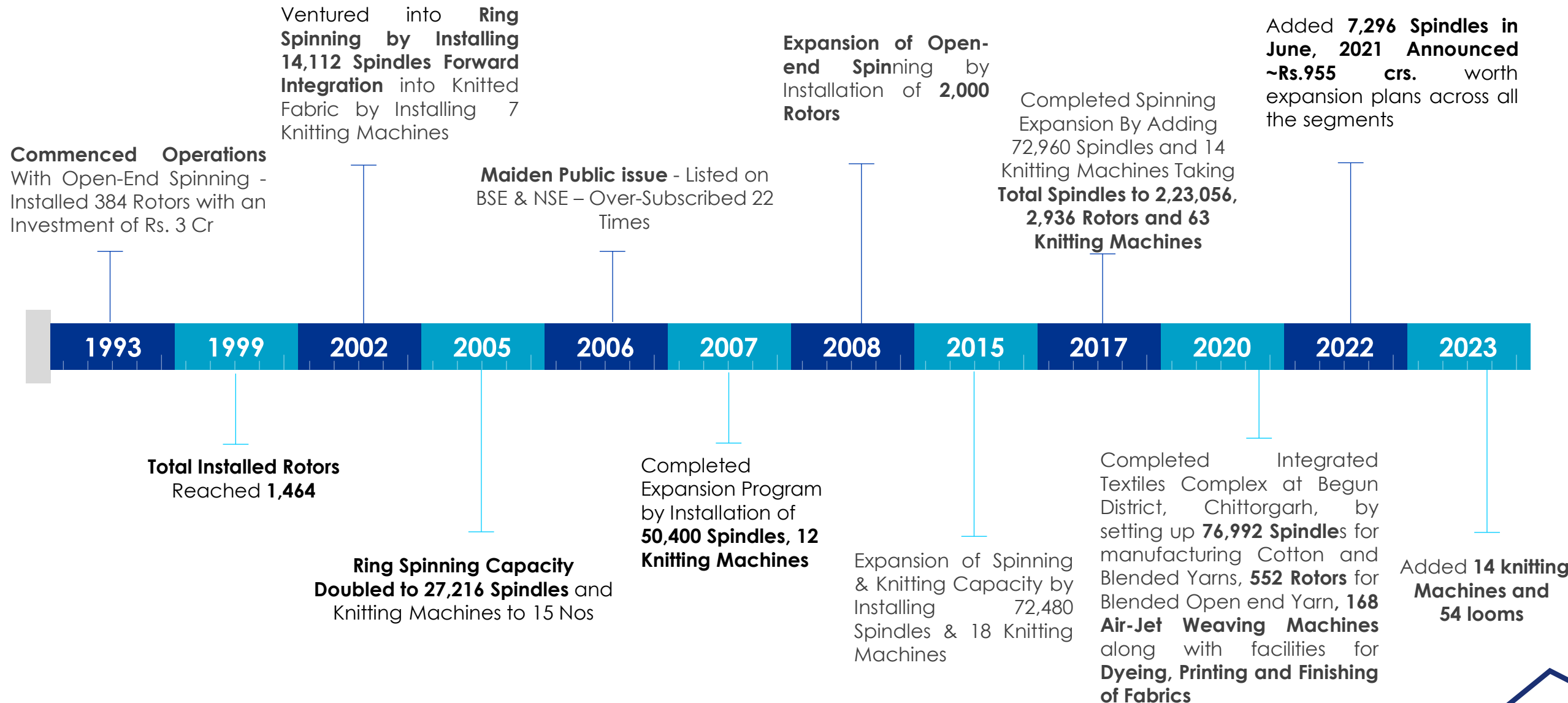
Global Presence

50+
Countries

Revenue Breakup



Two Decades And Counting...



Wide Product Range & End-User Application



Yarn

- 100% cotton and blended
- Ring spun combed and carded
- Open end yarns
- Compact yarns
- Slub yarns
- Core spun yarns
- Multifold yarns
- Yarns made from Supima Giza, Organic, BCI cotton etc
- Yarns made from Recycled fibres
- Count range 6 to 100s

Knitted Fabric

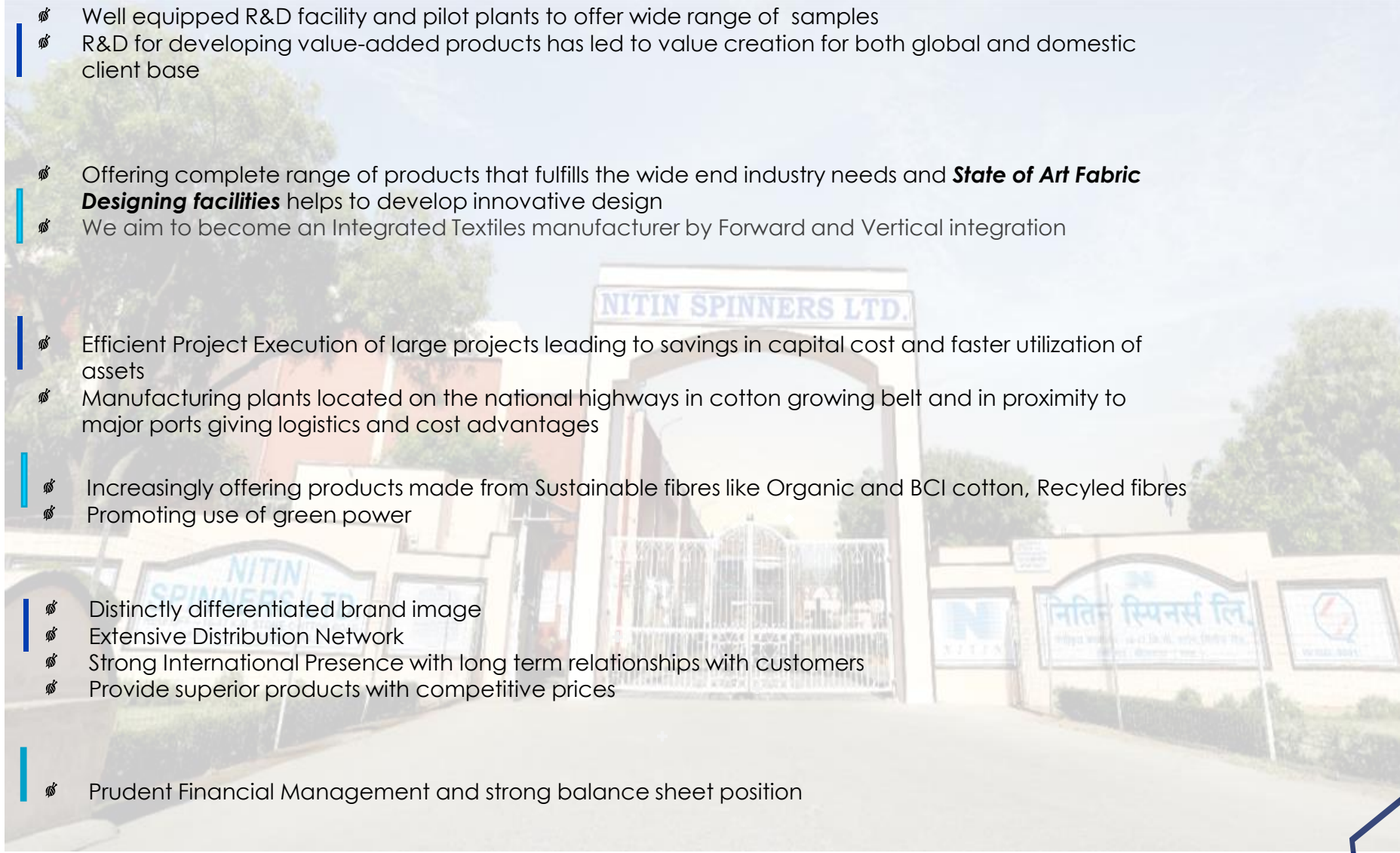
- Single Jersey
- Open width with Elastene
- 3 + fleece
- Interlock
- Rib etc














Finished Woven Fabric

- 100% Cotton, Cotton Spandex Fabrics.
- Poly/Cotton, Poly/Cotton Spandex Fabrics.
- RFD, Bleached, Dyed, Print and Yarn Dyed Fabrics with Various Special Finishes like, Teflon, Wrinkle Free
- Water Repellant, Nano Care, Soil Release, Anti Bacteria Finish, Aero Finish, Bio Polish etc.
- Various Weaves -Twill, Gabardines, Broken Twill, Ripstop, Canvas, Mattie's, Ducks, Plain Tussor, Dobby, Cord ,Ottoman, etc.
- Health & Eco – Friendly Fabrics made from BCI/Organic Cotton

Fully equipped to add customer value

-  Fully equipped to add customer value
-  Versatile product mix & innovative offerings
-  Cost efficient operations
-  Focus on sustainable products and processes
-  Preferred international supplier
-  Strong financial position



-  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
-  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
-  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
-  Increasingly offering products made from Sustainable fibres like Organic and BCI cotton, Recycled fibres
 -  Promoting use of green power
-  Distinctly differentiated brand image
 -  Extensive Distribution Network
 -  Strong International Presence with long term relationships with customers
 -  Provide superior products with competitive prices
-  Prudent Financial Management and strong balance sheet position

Capacity Expansion across Segments



Expansion plans are progressing as per schedule



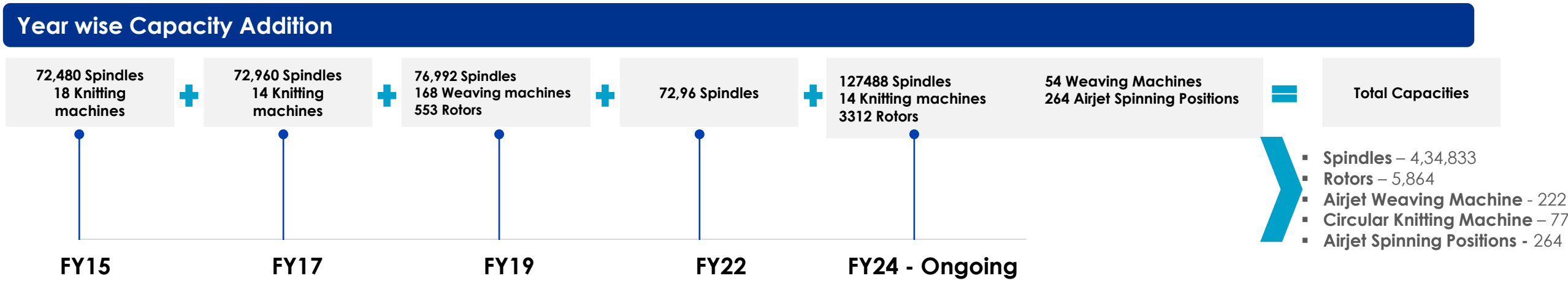
Capacity expansion at a total project cost of ~Rs. 955 crores

| | Existing | Post Capex |
|---------------------------------|----------|------------|
| Spinning (TPA) in Thousand | 75 | 110 |
| Knitted Fabric(TPA) in Thousand | 9 | 11 |
| Woven Fabric (Mn Mtrs) | 30 | 40 |

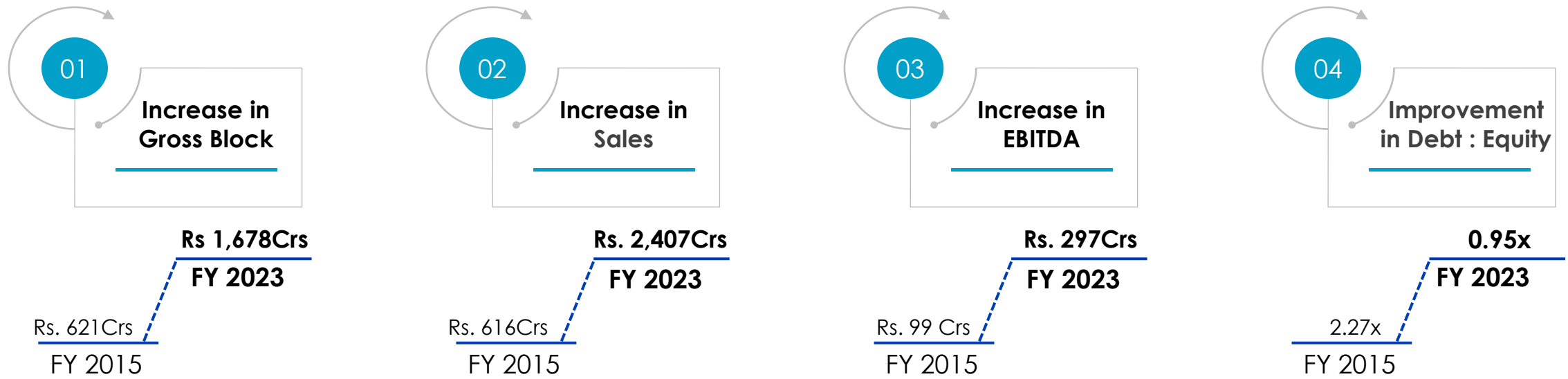
- Capacity expansion across all the segments – Spinning, Knitting, weaving and Finishing
- Weaving and Finishing Capacities, Knitting capacities already commissioned and Partial trials started in Spinning Division
- Strengthen company's market position and widen the product portfolio
- Increase our presence in cotton blended Yarns and fabrics

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

Strong Capacity profile built over the years...



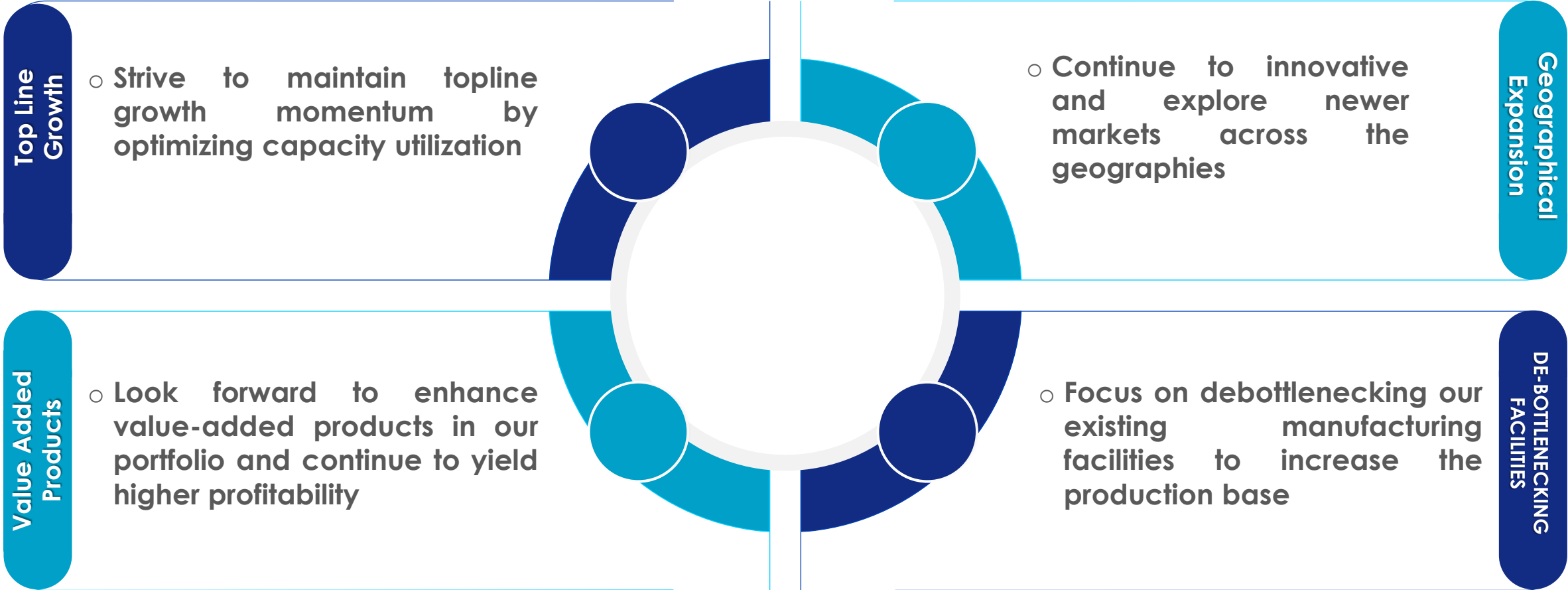
Efforts taken over last few years in building capacities played out well!



Consistent Performance



| Rs. Crs | FY18 | FY19 | FY20 | FY21 | FY22 | FY23 | CAGR (FY18-23) |
|-------------------------|------------|------------|------------|------------|------------|--------------|-------------------|
| Revenue from Operations | 1,145 | 1,243 | 1,438 | 1,624 | 2,692 | 2,406 | 16% |
| EBITDA | 155 | 178 | 170 | 257 | 652 | 176 | 14% |
| PAT | 52 | 64 | 24 | 69 | 326 | 165 | 26% |
| ROACE | 12% | 9% | 6% | 11% | 36% | 12% | - |
| ROAE | 13% | 13% | 5% | 12% | 37% | 17% | - |
| Net Worth | 417 | 483 | 494 | 563 | 876 | 1,029 | 20% |



Awards and Certificates

Awards



- ☞ **TEXPROCIL Gold Trophy** for the highest export performance in Cotton Yarn-Counts 51s & above under Category I for the year 2020-21
- ☞ **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
- ☞ **Conferred** with Rajasthan Energy Conservation Award and won first prize in large scale spinning category for the year 2022, 2014-15 and 2015-16 and won second prize in 2017-18 and 2018-19
- ☞ **State Award** for "Excellence in Exports" for the years 2020-21, 2016-17, 2013-14, 2010-11 and 2007-08 by the Government of Rajasthan

Certificates

☞ The company is having all quality certification as per International Standards

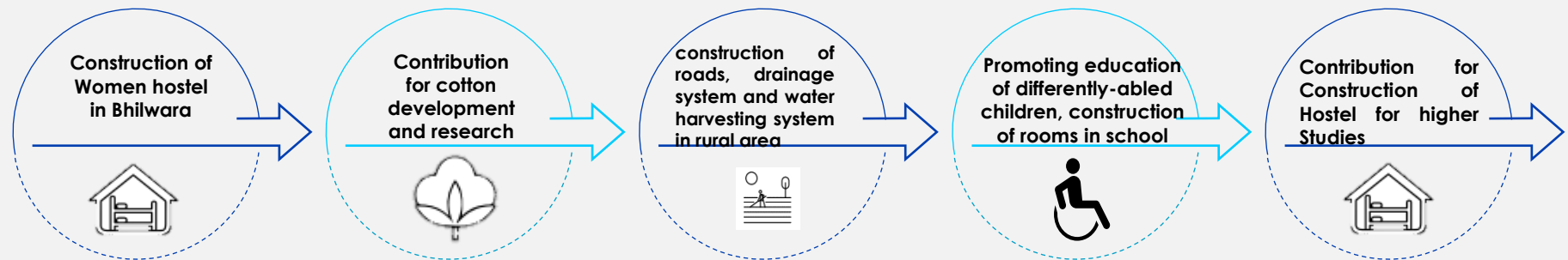


Major ESG and CSR initiatives by the company

ESG Initiatives

- ☞ Conservation of water by installing Zero liquid discharge system, Sewage water treatment plant and Rainwater Harvesting
- ☞ Use of renewal energy by installation of solar roof top plant & solar water heaters
- ☞ Conservation of Energy by installing energy efficient equipment and various energy saving measures
- ☞ Use of Sustainable cotton and fibres

CSR Initiatives



Company :



CIN: L17111RJ1992PLC006987
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www.nitinspinners.com

Investor Relations Advisors :

SGA Strategic Growth Advisors

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