



NITIN SPINNERS LTD.



NITIN

REF: NSL/SG/2021-22

February 04, 2022

BSE Ltd.

Department of Corporate Services
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza,
BandraKurla Complex
Bandra (E),
Mumbai – 400 051.

Company Code – 532698

Company ID - NITINSPIN

Sub. : Investors' Presentation on the Financial Results for the Quarter and Nine month ended 31st December, 2021 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 Nine Month ended 31st December, 2021. 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 & GM (Legal)



Encl. a/a

CIN. : L17111RJ1992PLC006987

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

Tel. : 286110 to 113, Fax : 91-1482-286114 & 117

E-mail : nsl@nitinspinners.com, Website : www.nitinspinners.com

SUPIMA®
WORLD'S FINEST COTTONS



ISO 9001:2015
Quality Management

ISO 14001:2015
Environmental Management

OHSAS 45001:2018
Occupational Health and Safety Management

EnMS 50001:2018
Energy Management

SA 8000:2014
SOCIAL ACCOUNTABILITY



USTERIZED®



Nitin Spinners Limited

Investor Presentation
Q3 FY22

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Result at Glance

**Rs. 705 Cr
Revenue**



Y-o-Y  51%

**Rs. 178 Cr
EBITDA**



Y-o-Y  140%

**Rs. 93 Cr
PAT**



Y-o-Y  301%

**Rs. 20.47
Cash EPS**

Y-o-Y  149%

**25.3%
EBITDA
Margin**

Y-o-Y  939 bps

**13.2%
PAT
Margin**

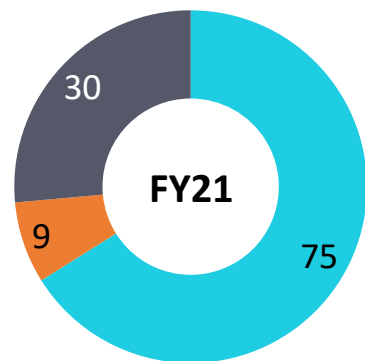
Y-o-Y  825 bps

Declared Interim Dividend @ 15% i.e. Rs. 1.50 per share on fully paid up Equity Share of Rs. 10.00 each

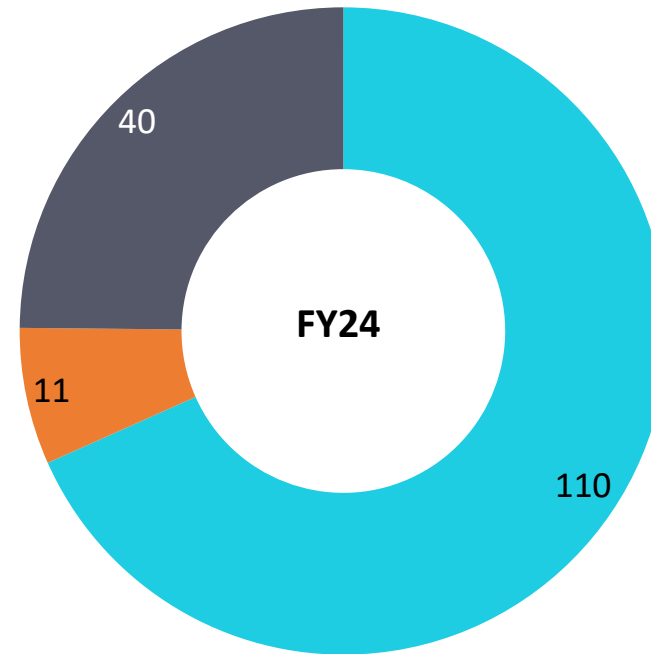
Strategically Enhancing Capacity to meet increasing Market Demand

Capacity expansion at a total project cost of Rs. 950 crores

Existing Capacity



Proposed Capacity



■ Spinning (TPA) in Thousand ■ Knitted Fabrics (TPA) in Thousand ■ Woven Fabrics (Mtrs) in millions

- ▶ 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

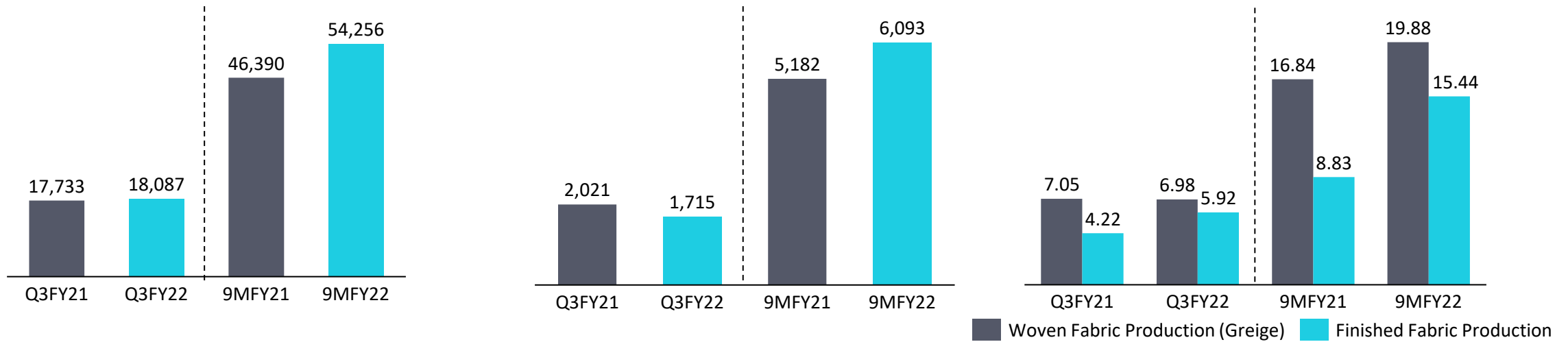
Higher Productivity & Efficient Utilization of Resources

Yarn (MT)

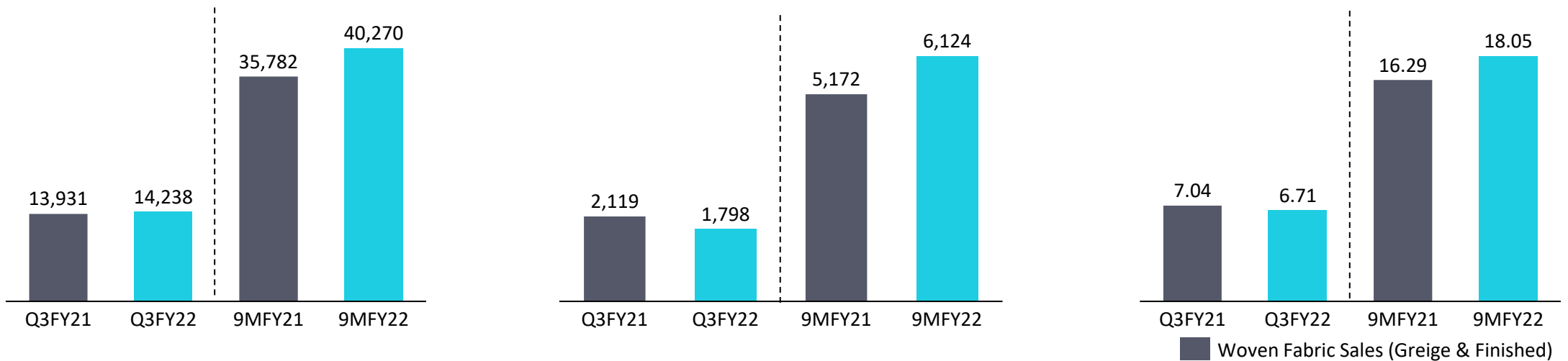
Knitted Fabrics (MT)

Woven & Finished Fabric (Mn Mtrs)

Production



Sales

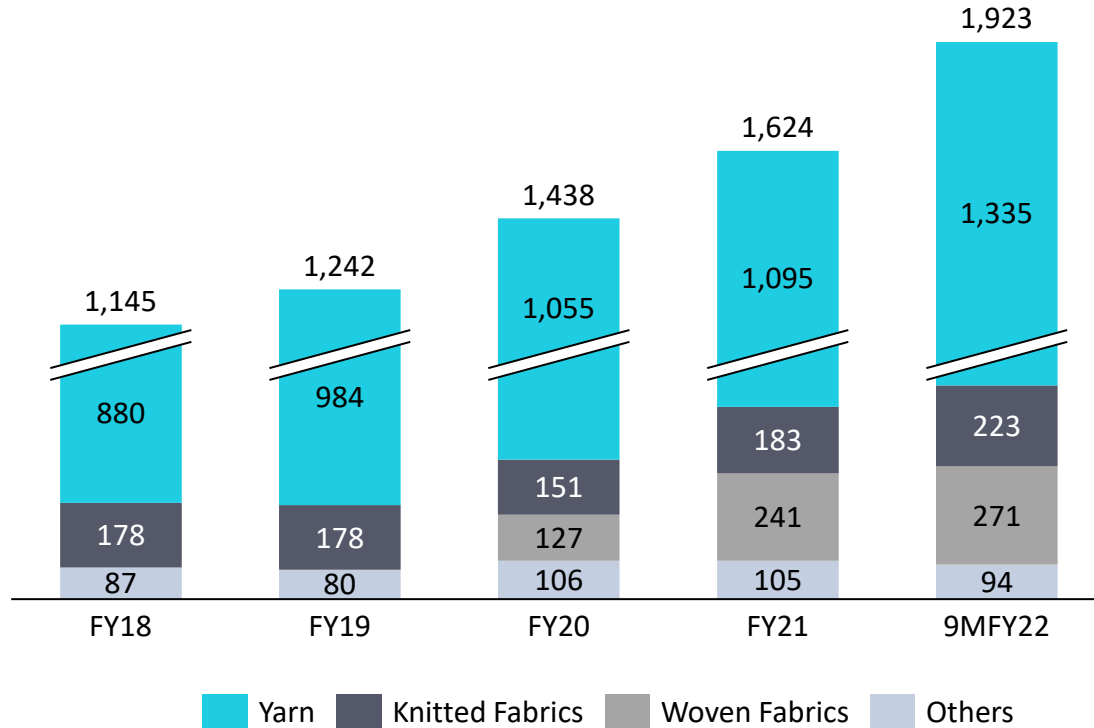


Revenue Break-Up



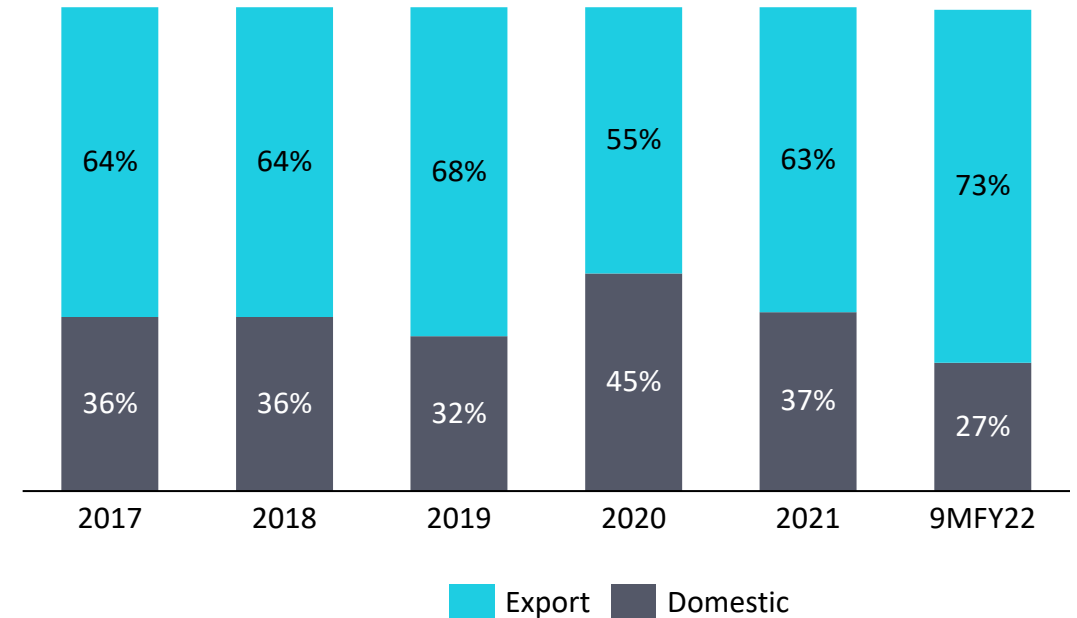
Product-wise Revenue Distribution

(Rs. in Crores)



Geographical Distribution of Revenue

(in %)

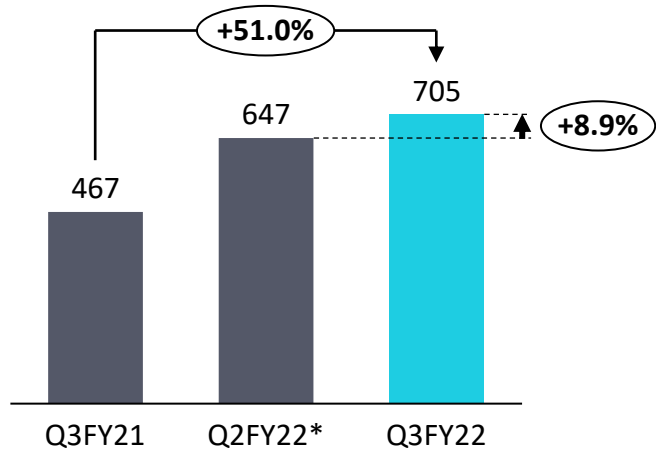


- Achieved Exports turnover of Rs. 508 crores for Q3FY22. Year-to-date Export turnover of Rs. 1,400 crores as against FY21 Export turnover of Rs. 1,016 crores
- Steady increase in sales of Yarn over FY18-FY21
- Increasing share of Fabrics to Total Revenue; Fabrics now constitute 26% of Total Revenue

Quarterly Financial Highlights

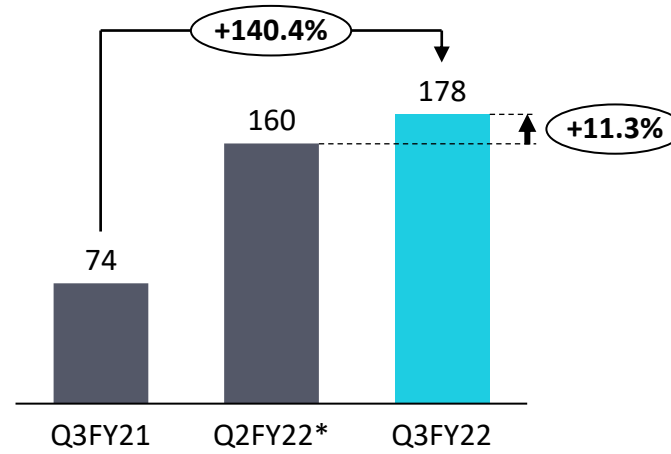


Revenue from Operations



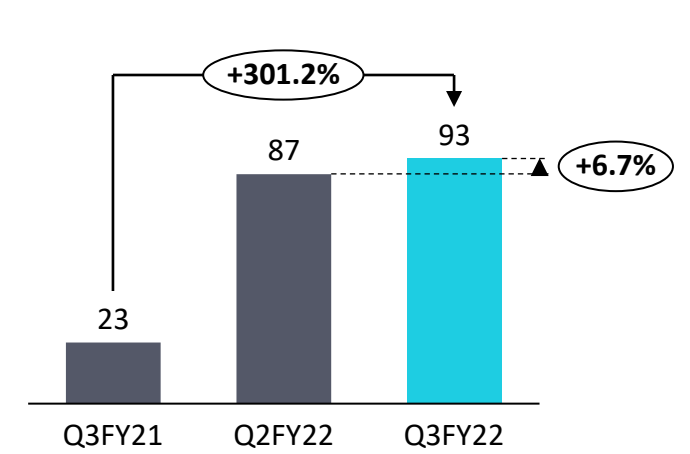
EBITDA

15.9% 24.7*% 25.3%



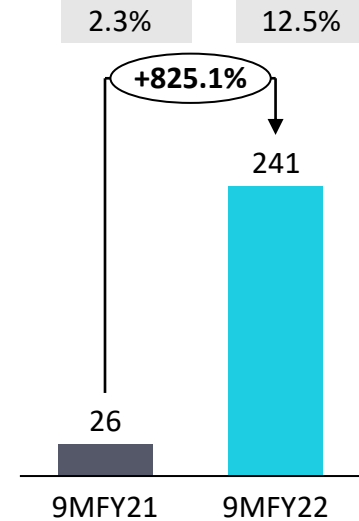
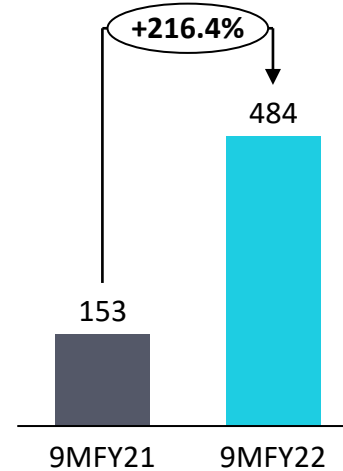
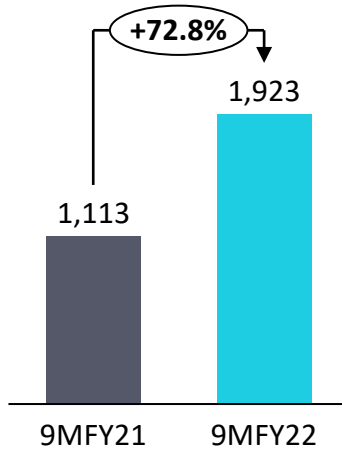
PAT

5.0% 13.1% 13.2%



Year-to-Date

13.8% 25.2%



(Rs in Crs)
*Q2FY22 net of RoDTEP benefit

Profit and Loss Statement



Particulars (Rs. Crores)	Q3FY22	Q3FY21	YoY	9MFY22	9MFY21	YoY
Total Revenue	704.9	466.8	51%	1923.3	1112.8	73%
Cost Materials Consumed	402.8	265.1		1096.1	667.9	
Change in Inventories	-21.4	9.1		-74.7	-2.4	
Total Overheads	381.4	274.2		1021.4	665.5	
Gross Margin	323.5	192.6	68%	901.9	447.4	102%
Gross Margin (%)	45.9%	41.3%		46.9%	40.2%	139.5%
Employee Expenses	34.8	31.5		100.3	82.2	
Other Expenses	110.6	87.0		317.4	212.2	
EBITDA	178.1	74.1	140%	484.2	153.0	216%
EBITDA Margin (%)	25.3%	15.9%	939 bps	25.2%	13.8%	1,142 bps
Depreciation	21.9	22.9		65.9	68.9	
Other Income	0.5	0.9		1.3	1.7	
EBIT	156.7	52.0	201%	419.6	85.84	389%
EBIT Margin (%)	22.2%	11.1%		21.8%	7.7%	
Finance Cost	13.5	16.1		41.3	45.8	
Profit Before Tax & Exceptional items	143.2	35.9	299%	378.3	40.1	844%
Exceptional items	0.0	0.0		-4.5	0.0	
Profit Before Tax	143.2	35.9	299%	373.7	40.1	833%
Profit Before Tax%	20%	8%		19%	4%	
Tax	50.0	12.6		133.1	14.1	
Profit After Tax	93.3	23.2	301%	240.7	26.0	825%
PAT Margin (%)	13.2%	5.0%	825 bps	12.5%	2.3%	1,018 bps
EPS (As per Profit after Tax)	16.59	4.13	301%	42.81	4.63	825%
Cash EPS	20.47	8.21	149%	54.53	16.89	223%



Company Overview

A Resilient Organisation



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



Established in 1992



FY21 Revenue: Rs. 1624 Crs



Integrated operations with focus on value addition, diversified product range, cost efficiency, quality and customer service



Headquartered in
Bhilwara (Rajasthan)



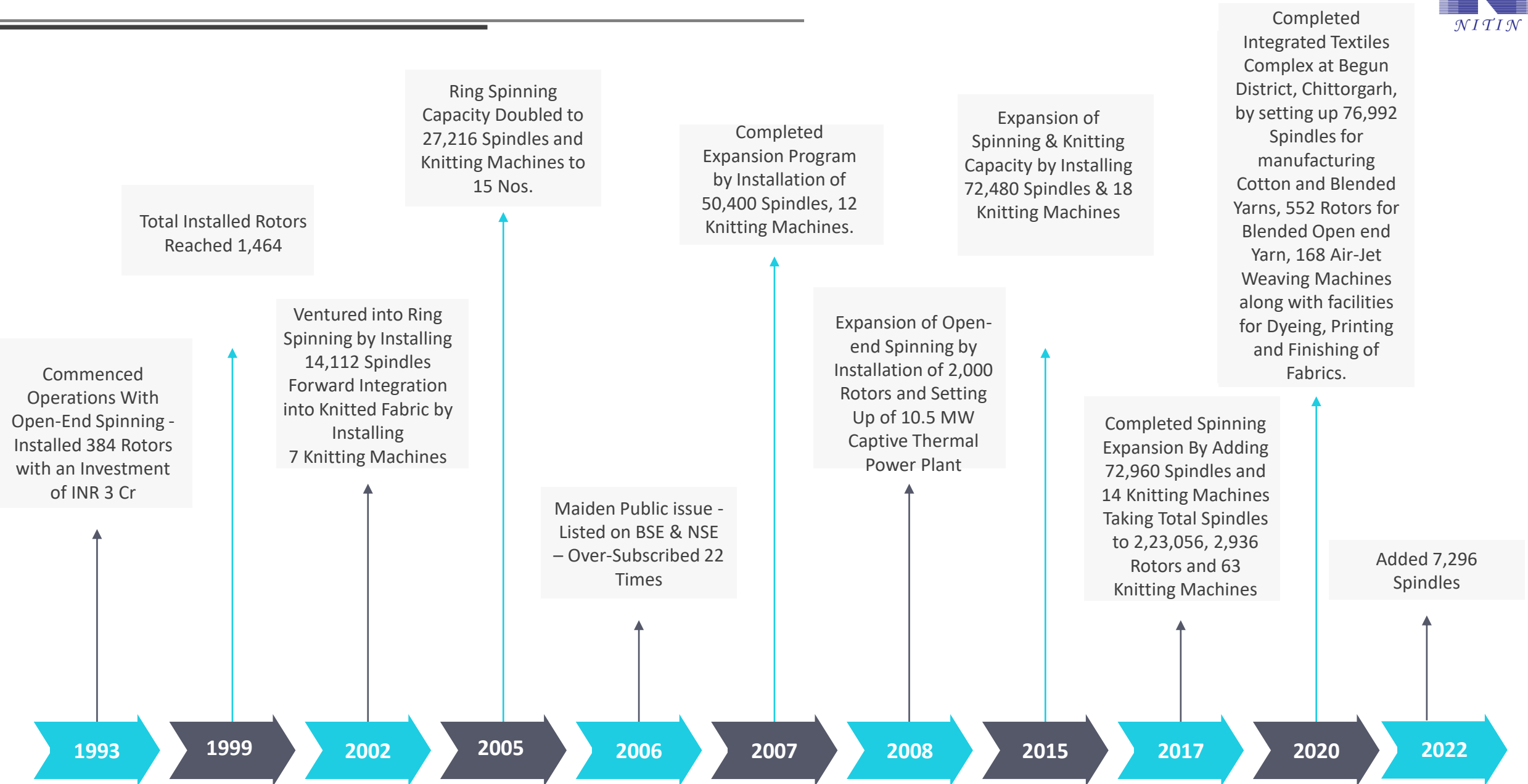
Experienced promoters
and key executives
5,000+ Employees



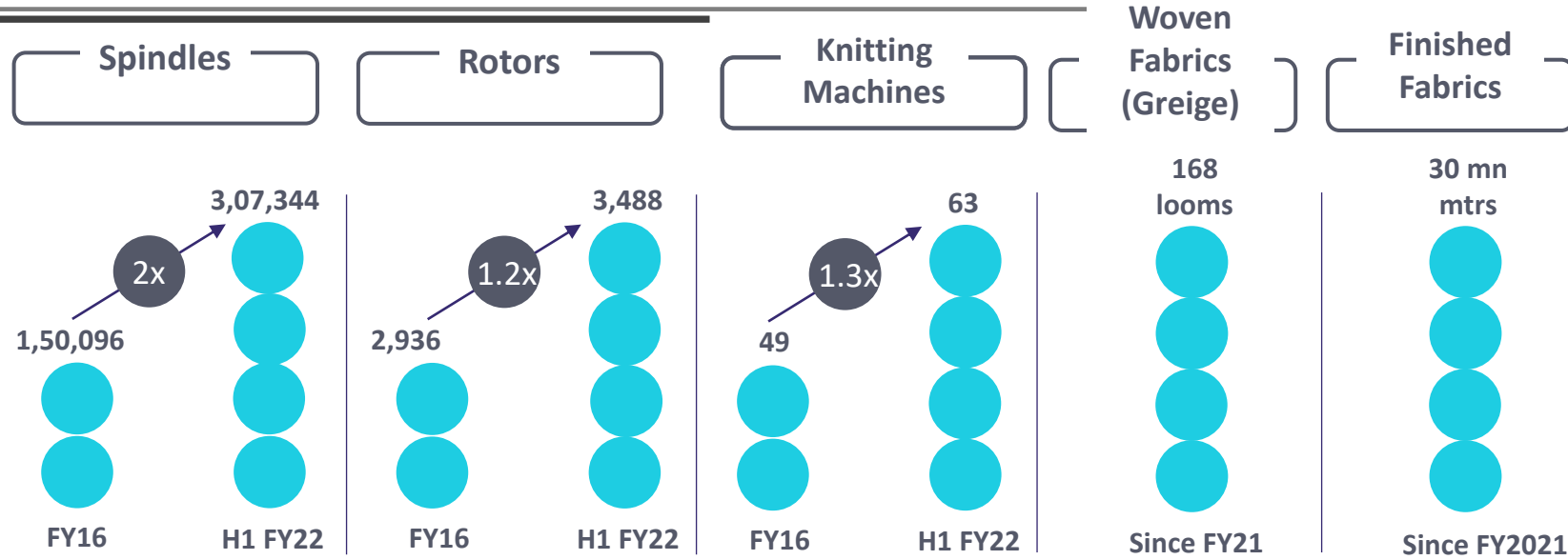
Presence in 50+ countries
across the Globe



Two decades and counting...



Integrated Operations – Fibre to Finished Fabrics



Overall Production Capacity

Yarn:	75,000 TPA
Knitted Fabrics:	8,500 TPA
Processed Woven Fabrics with Dyeing, Finishing and Printing capacity of 30 mn MTS/PA	

VALUE-CREATION PROCESS



Quality Cotton Procurement
 Sourcing of raw material as per strict Quality parameters

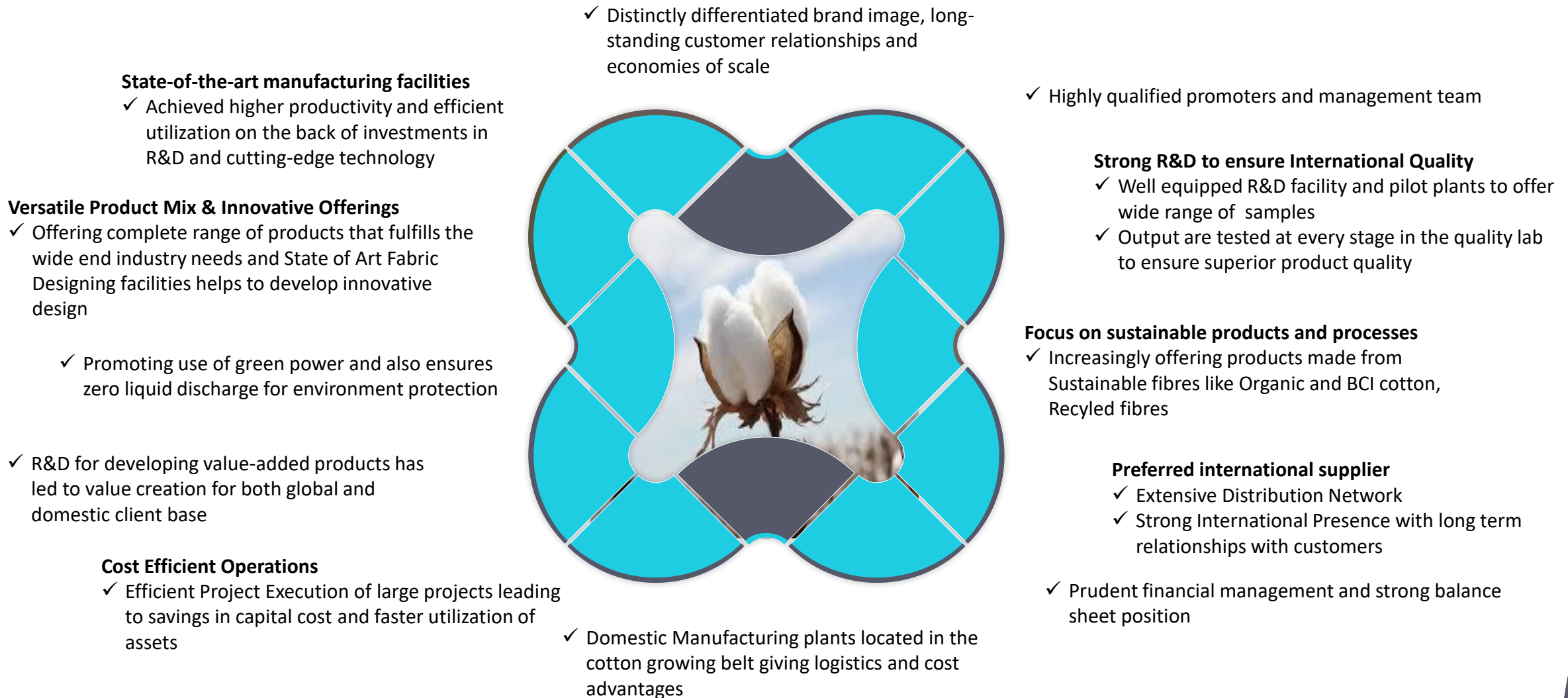


R&D trials undertaken produce wide range of Yarns and Fabrics
 Cotton & Blended Yarn
 Knitted and Woven Finished Fabrics
 Taking Customer feedback inculcating development of the product



Reaching out to customers across India and abroad through strong distribution network

Optimising capacity utilisation, increased value addition, diversified product portfolio



Wide Product Range & End-User Application

Products

Offerings

1

Yarn

The company offers a wide range of products to cater varied customer needs and end user application

100% cotton and blended Ring spun Combed and carded yarns, Open end yarns, Compact yarns, Slub yarns, core spun yarns, multifold yarns made from Supima, Organic, BCI cotton etc , Count range 6 to 100s

2

Knitted Fabric

An extensive portfolio of knitted fabrics to meet the rising demand of high quality fabrics in the global apparel industry

Single jersey, Open width with Elastene, 3 t fleece, interlock , Rib etc

3

Finished Woven Fabrics

A complete range of Dyed and Printed Fabrics for Fashion, Apparel and work wear industry

100% Cotton & Cotton Blends in Piece dyed, Printed, Yarn Dyed variations in different weaves and Finishes including special finishes

End-User Applications



Woven Apparel



Knitted Apparel



Furnishing Fabrics



Denims



Terry Towel



Medical Fabrics



Tea Bags



Bed Linen



Inner Wear



Comfort Wear



Sports Wear



Baby Wear



Winter Wear



Masks



Fashion and Image Wear



Uniform



Health Care Apparel



Hotel Apparel



Industrial and Protective Wear



Defence Wear

▶ 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



Texprocil Awards



Gold Trophy for the highest export performance in Cotton Yarn - Counts 51s & above under Category I for the year 2019-20



Silver Trophy for the second highest export performance in Cotton Yarn - Counts 50s & below under Category III for the year 2019-20



Silver plaque for the second highest exports of Cotton Yarn counts 50s and above for the year 2018-19



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.



Bronze Trophy for the third highest exports of Cotton Yarn counts 50s and below under Category II for the year 2015-16



Other Recognitions



“UCCI Excellence Award” by Udaipur Chamber of Commerce & Industry under the “Large Manufacturing Enterprise” category in year 2017, 2018 and 2019



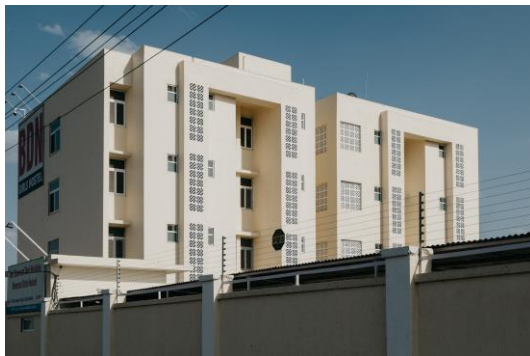
Conferred with Rajasthan Energy Conservation Award and won first prize in large scale spinning for the years 2014-15 and 2015-16 and second prize in 2017-18 and 2018-19



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



- 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



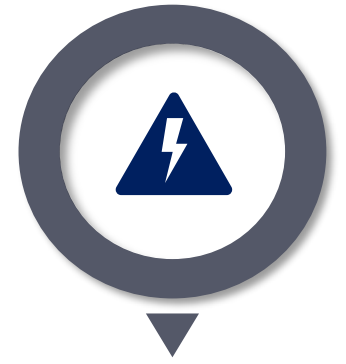
Construction of toilets as a part of Swachh Bharat Abhiyan



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



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



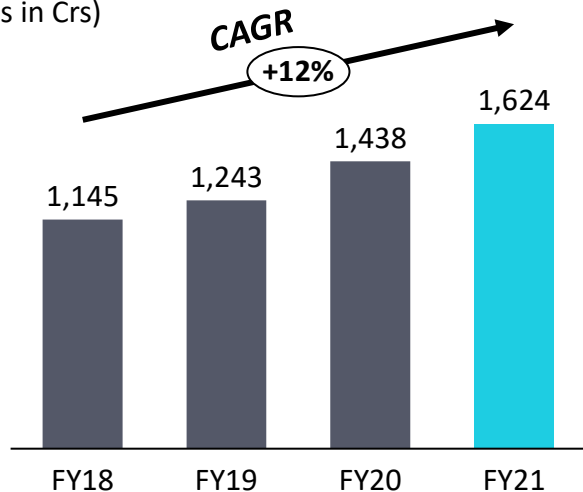
Installation of energy-efficient equipment. Zero liquid discharge system through reutilization of wastewater

Historical Financial Highlights



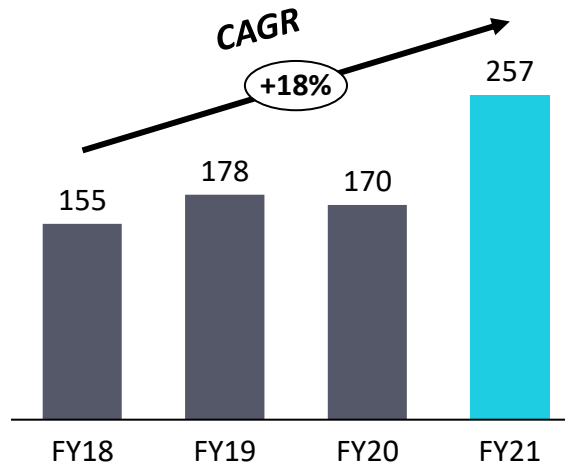
Revenue from Operations

(Rs in Crs)



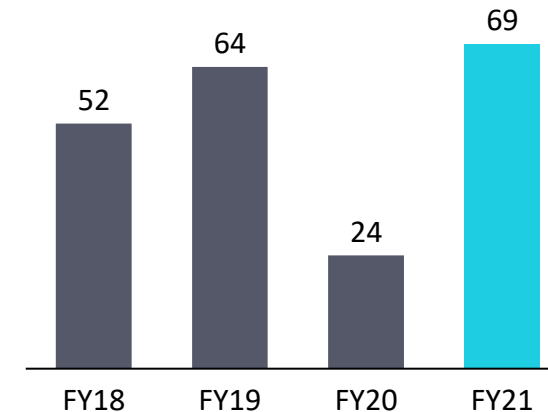
EBITDA

(Rs in Crs)



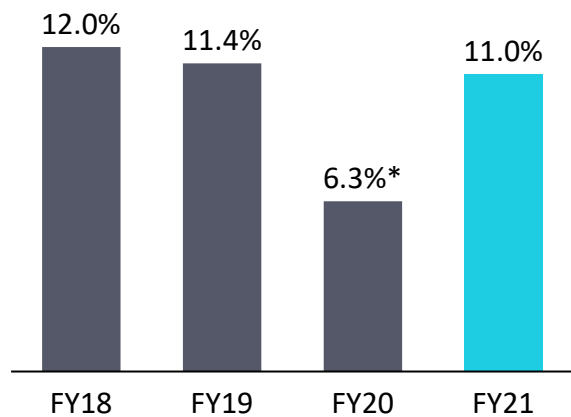
PAT

(Rs in Crs)



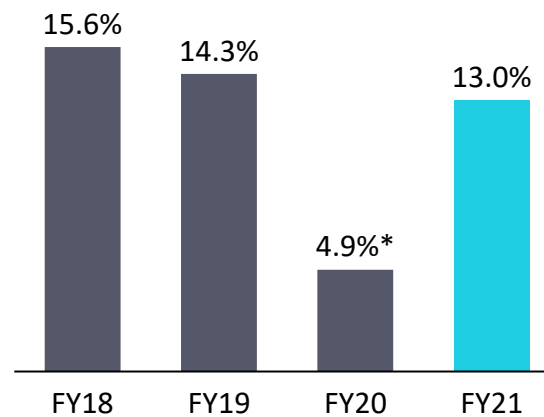
Average ROCE

(%)



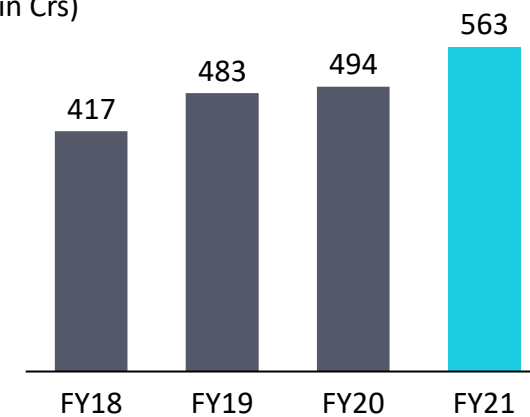
Average ROE

(%)



Net Worth

(Rs in Crs)



* On account of major expansion under execution, 2020 Capital Ratios impacted

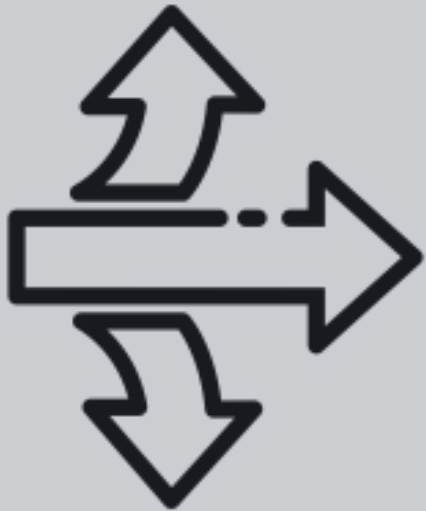
Historical Profit and Loss Statement

Particulars (Rs. Crores)	FY21	FY20	FY19	FY18
Total Revenue	1,624	1,438	1,243	1,145
Cost Materials Consumed	972	922	789	714
Change in Inventories	-26	-2	-7	13
Total Overheads	946	920	781	728
Gross Margin	678	518	461	418
Gross Margin (%)	41.7%	36.0%	37.1%	36.5%
Employee Expenses	112	94	68	61
Other Expenses	309	254	215	202
EBITDA	257	170	178	155
EBITDA Margin (%)	15.8%	11.8%	14.3%	13.5%
Depreciation	91	81	55	56
Other Income	2	2	3	2
EBIT	168	91	126	101
EBIT Margin (%)	10.4%	6.3%	10.2%	8.8%
Finance Cost	62	56	29	30
Profit Before Tax	107	36	97	71
Tax	38	12	33	19
Profit After Tax	69	24	64	52
PAT Margin (%)	4.2%	1.7%	5.2%	4.6%
EPS (As per Profit after Tax)	12.25	4.24	11.43	10.56
Cash EPS	28.44	18.61	21.17	21.89

Historical Balance Sheet

Assets (Rs. Cr.)	Sept-21	Mar-21	Mar-20	Mar-19	Mar-18
Non-current assets	1,054.3	1,073	1,156	1,015	582
Property, Plant and Equipment	1,035.5	1059	1138	523	569
Capital work-in-progress	4.1	2	0	468	4
Intangible Assets	1.0	1	2	0	0
Other non-current assets	13.7	12	16	23	8
Current assets	596.4	603	489	421	346
Inventories	229.8	355	265	228	205
Financial Assets					
(i) Trade receivables	247.1	166	153	121	88
(ii) Cash and cash equivalents	16.0	0	0	3	0
(iii) Bank balances other than (ii)	0.4	1	0	0	0
(iv) Other Financial Assets	1.1	1	0	3	0
Current Tax Asset (Net)	0.0	0	1	0	0
Other Current Assets	102.1	81	70	67	52
TOTAL	1,650.7	1,676	1,645	1,436	929

Equity & Liabilities (Rs. Cr.)	Sept-21	Mar-21	Mar-20	Mar-19	Mar-18
EQUITY	702.3	563	494	483	417
Equity Share Capital	56.2	56	56	56	56
Other Equity	646.1	507	438	426	361
Non-Current Liabilities	570.4	637	726	660	336
Financial Liabilities					
(i) Borrowings	464.5	564	676	619	311
(ii) Other Financial Liabilities	0.0	0	0	0	0
Deferred Tax Liabilities (Net)	94.8	54	33	30	17
Provisions	11.1	20	17	12	9
Current liabilities	378.1	476	425	293	176
Financial Liabilities					
(i) Borrowings	269.2	398	364	242	139
(ii) Trade Payables	66.3	55	41	35	26
(iv) Other Financial Liabilities	20.5	11	14	10	7
Other Current Liabilities	5.5	7	4	3	2
Provisions	1.6	2	2	1	1
Current tax liabilities (net)	15.1	4	0	3	1
TOTAL	1,650.7	1676	1,645	1,436	929



1

TOPLINE GROWTH

Strive to maintain topline growth momentum by optimizing capacity utilisation and continue to add value-added products and use of sustainable fibres and adding capacities at existing locations

2

GEOGRAPHICAL EXPANSION

Continue to explore newer markets across the geographies and to take advantage of China+1 strategy of major consuming countries

3

GOVERNMENT SUPPORT

- ✓ Government thrust on Atmanirbhar Bharat is expected to surge internal demand for raw materials thereby uplifting industry ecosystem
- ✓ Capitalize on growth opportunities arising from Investment Promotion Scheme of the State Government and other schemes of Central Government

For further information, Please Contact:

Company:



CIN: L17111RJ1992PLC006987

Mr. P Maheshwari- CFO

pmaheshwari@nitinspinners.com

www.nitinspinners.com

Investor Relation Advisors:

SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Shogun Jain / Akashi Modi

Shogun.jain@sgapl.net / akashi.modi@sgapl.net

+91 77383 77756 / +91 96198 96128

www.sgapl.net