

**Niwas Spinning Mills Ltd.**  
**CIN: L17110PN1984PLC032702**  
406/A, West Mangalwar Peth, Solapur – 413002  
Email : niwas\_mill@rediffmail.com

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018**

| Particulars |                                                                                                                                 | Quarter Ended |              |               | Financial Year Ended |               |
|-------------|---------------------------------------------------------------------------------------------------------------------------------|---------------|--------------|---------------|----------------------|---------------|
|             |                                                                                                                                 | 31.03.18      | 31.12.17     | 31.03.17      | 31.03.18             | 31.03.17      |
|             |                                                                                                                                 | Audited       | Unaudited    | Audited       | Audited              | Audited       |
| I           | Revenue from operations                                                                                                         | 8.34          | 11.19        | 290.21        | 159.30               | 635.24        |
| II          | Other income                                                                                                                    | 101.25        | 0.56         | 30.03         | 104.83               | 30.74         |
| III         | <b>Total Revenue (I+II)</b>                                                                                                     | <b>109.59</b> | <b>11.75</b> | <b>320.24</b> | <b>264.13</b>        | <b>665.98</b> |
| IV          | Expenses :                                                                                                                      |               |              |               |                      |               |
|             | Cost of Materials consumed                                                                                                      | -4.59         | -            | 48.71         | 64.15                | 504.02        |
|             | Purchases of Stock-in-Trade                                                                                                     | 8.44          |              |               | 8.44                 |               |
|             | Changes in inventories of finished goods, stock in trade & WIP                                                                  | -1.14         | -            | 212.37        | (1.14)               | -             |
|             | Employee benefits expense                                                                                                       | 1.52          | 1.18         | 2.65          | 7.23                 | 11.42         |
|             | Finance costs                                                                                                                   | 72.52         | 8.17         | 13.60         | 89.48                | 15.84         |
|             | Depreciation and amortization expense                                                                                           | 2.93          | 1.81         | 18.10         | 21.54                | 60.11         |
|             | Other Expenses                                                                                                                  | 219.24        | 3.00         | 73.74         | 259.40               | 101.54        |
|             | <b>Total expenses</b>                                                                                                           | <b>298.92</b> | <b>14.16</b> | <b>369.17</b> | <b>449.10</b>        | <b>692.93</b> |
| V           | Profit before exceptional items and tax (III-IV)                                                                                | (189.33)      | (2.41)       | (48.93)       | (184.97)             | (26.95)       |
| VI          | Exceptional items ( One time settlement )                                                                                       | -             | -            | -             | (296.05)             | (44.27)       |
| VII         | Profit/(loss) before tax (V-VI)                                                                                                 | (189.33)      | (2.41)       | (48.93)       | (481.02)             | (71.22)       |
| VIII        | Tax expense :                                                                                                                   |               |              |               |                      |               |
|             | (1) Current tax                                                                                                                 | -             | -            | -             | -                    | -             |
|             | (2) Excess Provision for tax in earlier year written off                                                                        | -             | -            | -             | -                    | -             |
|             | (3) Deferred tax                                                                                                                | -             | -            | -             | -                    | -             |
| IX          | Profit/(loss)for the period from continuing operation (VII-VIII)                                                                | (189.33)      | (2.41)       | (48.93)       | (481.02)             | (71.22)       |
| X           | Profit/(Loss) from discontinued operations                                                                                      | -             | -            | -             | -                    | -             |
| XI          | Tax expense of discontinued operations                                                                                          | -             | -            | -             | -                    | -             |
| XII         | Profit/(loss) from discontinued operation (X-XI)                                                                                | -             | -            | -             | -                    | -             |
| XIII        | Profit/(loss) for the period (IX+XII)                                                                                           | (189.33)      | (2.41)       | (48.93)       | (481.02)             | (71.22)       |
| XIV         | Other Comprehensive Income                                                                                                      | -             | -            | -             | -                    | -             |
| XV          | Total Comprehensive Income for the period (XIII+XIV) ( Comprising profit (loss) and other Comprehensive Income for the period ) | (189.33)      | (2.41)       | (48.93)       | (481.02)             | (71.22)       |
| XVI         | Paid-up equity share capital (Equity Share of Rs.10 each)                                                                       | 1,408.93      | 1,408.93     | 1,408.93      | 1,408.93             | 1,408.93      |
| XVIII       | Earnings per equity share:(for continued Operation):                                                                            |               |              |               |                      |               |
|             | (1) Basic                                                                                                                       | (1.34)        | (0.02)       | (0.35)        | (3.41)               | (0.51)        |
|             | (2) Diluted                                                                                                                     | (1.34)        | (0.02)       | (0.35)        | (3.41)               | (0.51)        |
| IXX         | Earnings per equity share:(for discontinued Operation):                                                                         |               |              |               |                      |               |
|             | (1) Basic                                                                                                                       | -             | -            | -             | -                    | -             |
|             | (2) Diluted                                                                                                                     | -             | -            | -             | -                    | -             |
| XX          | Earnings per equity share:(for discontinued & continuing operations)                                                            |               |              |               |                      |               |
|             | (1) Basic                                                                                                                       | (1.34)        | (0.02)       | (0.35)        | (3.41)               | (0.51)        |
|             | (2) Diluted                                                                                                                     | (1.34)        | (0.02)       | (0.35)        | (3.41)               | (0.51)        |

**Notes :**

(1) The above audited financial results for the quarter and year ended 31st March, 2018 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended) and were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2018. The Statutory Auditors of the Company has carried out a Limited Review of the above financial results.

(2) The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly the financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies ( Indian Accounting Standards) (Amendment) Rules 2016 as prescribed under Section 133 of the Companies Act,2013 read with the relevent rules issued there under and the other accounting principles generally accepted in India

(3) The Ind AS compliant financial results for quarter ended 31st March 2017 & 31st December, 2017 , & year ended 31st March 2017 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.

(4) The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

(5) Previous year/year to date/quarter figures have been regrouped/rearranged wherever necessary.

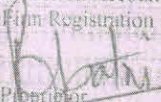
(6)The Company operates only in one segment i.e Textile



For and on behalf of the Board of Directors

*(Signature)*  
(V.R.Jaju)  
Director  
DIN : 00081475

Niwas Spinning Mills Limited  
Balance Sheet as at 31st March, 2018

| Particulars                                                                        | As at                                                                               | As at                                                                               | Amt. in Rupees      |
|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------|
|                                                                                    | 31-03-2018                                                                          | 31-03-2017                                                                          | As at<br>01-04-2016 |
| <b>(1) ASSETS</b>                                                                  |                                                                                     |                                                                                     |                     |
| <b>(1) Non-current assets</b>                                                      |                                                                                     |                                                                                     |                     |
| (a) Property, Plant and Equipment                                                  | 10,162,944                                                                          | 36,170,875                                                                          | 40,835,905          |
| (b) Financial Assets                                                               |                                                                                     |                                                                                     |                     |
| (i) Investments                                                                    | 18,000                                                                              | 18,000                                                                              | 18,000              |
| (ii) Other financial assets                                                        | 1,622,639                                                                           | 703,851                                                                             | 703,851             |
| <b>(2) Current assets</b>                                                          |                                                                                     |                                                                                     |                     |
| (a) Inventories                                                                    | 1,315,837                                                                           | 3,516,411                                                                           | 5,283,386           |
| (b) Financial Assets                                                               |                                                                                     |                                                                                     |                     |
| (i) Trade receivables                                                              | 3,551,830                                                                           | 3,170,482                                                                           | 5,717,590           |
| (ii) Cash and cash equivalents                                                     | 11,398,056                                                                          | 110,884                                                                             | 255,894             |
| (iii) Other financial assets                                                       | 8,991,423                                                                           | 22,831,074                                                                          | 22,565,213          |
| <b>Total Assets</b>                                                                | <b>37,060,749</b>                                                                   | <b>66,521,577</b>                                                                   | <b>75,379,839</b>   |
| <b>EQUITY AND LIABILITIES</b>                                                      |                                                                                     |                                                                                     |                     |
| <b>Equity</b>                                                                      |                                                                                     |                                                                                     |                     |
| (a) Equity Share capital                                                           | 140,893,930                                                                         | 140,893,930                                                                         | 140,893,930         |
| (b) Other Equity                                                                   | (283,746,020)                                                                       | (235,643,982)                                                                       | (228,522,236)       |
| <b>LIABILITIES</b>                                                                 |                                                                                     |                                                                                     |                     |
| <b>Non-current liabilities</b>                                                     |                                                                                     |                                                                                     |                     |
| (a) Financial Liabilities                                                          |                                                                                     |                                                                                     |                     |
| (i) Borrowings                                                                     | -                                                                                   | 38,861,632                                                                          | 45,038,649          |
| (b) Provisions                                                                     | 964,731                                                                             | 945,803                                                                             | 945,437             |
| <b>Current liabilities</b>                                                         |                                                                                     |                                                                                     |                     |
| (a) Financial Liabilities                                                          |                                                                                     |                                                                                     |                     |
| (i) Borrowings                                                                     | 600,000                                                                             | 14,301,095                                                                          | 15,116,479          |
| (ii) Trade payables                                                                | 71,243,527                                                                          | 103,918,817                                                                         | 94,459,511          |
| (iii) Other financial liabilities                                                  |                                                                                     |                                                                                     |                     |
| (b) Other current liabilities                                                      | 106,834,633                                                                         | 2,974,334                                                                           | 7,178,121           |
| (c) Provisions                                                                     | 269,948                                                                             | 269,948                                                                             | 269,948             |
| <b>Total Equity and Liabilities</b>                                                | <b>37,060,749</b>                                                                   | <b>66,521,577</b>                                                                   | <b>75,379,839</b>   |
| Significant Accounting Policies                                                    |                                                                                     |                                                                                     |                     |
| See accompanying notes to the financial statements                                 |                                                                                     |                                                                                     |                     |
| For R K Patni & Co.<br>Chartered Accountants<br>Firm Registration No. 131257W      | For & on behalf of the board of directors                                           |                                                                                     |                     |
|  |  |  |                     |
| Proprietor                                                                         | A. V. Jaju                                                                          | V. R. Jaju                                                                          |                     |
| M. No. 13947                                                                       | Director                                                                            | Managing Director                                                                   |                     |
| Place - Champ - Solapur                                                            | DIN 02625781                                                                        | DIN 00081475                                                                        |                     |
| Date - 30/05/2018                                                                  |                                                                                     |                                                                                     |                     |

