

NIWAS SPINNING MILLS LTD

CIN: L17110PN1984PLC032702

Regd. Office : 406-A, West Mangalwar Peth, Solapur - 413 002

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

□ in Lacs

Particulars		Quarter ended on 30.09.18	Quarter ended on 30.06.2018	Quarter ended on 30.09.17	Year to date figures as on 30.09.2018	Year to date figures as on 30.09.2017	Year Ended 31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	16.06	6.50	11.45	22.56	139.77	159.30
II	Other income	1.84	0.89	3.02	2.73	3.02	104.83
III	Total Revenue (I+II)	17.90	7.39	14.47	25.29	142.79	264.13
IV	Expenses :						
	Cost of Materials consumed	24.26	10.74	2.50	35.00	58.74	64.15
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	8.44
	Changes in inventories of finished goods	0.00	0.00	0.00	0.00	0.00	-1.14
	Employee benefits expense	1.31	1.21	1.23	2.52	4.53	7.23
	Depreciation and amortization expense	4.22	3.94	1.75	8.16	26.93	21.54
	Finance costs	0.00	0.02	8.76	0.02	8.79	89.48
	Other expenses	12.23	7.13	4.88	19.36	34.60	259.40
	Total expenses	42.02	23.04	19.12	65.06	133.59	449.10
V	Profit before exceptional items and tax (III-IV)	-24.12	-15.65	-4.65	-39.77	9.20	-184.97
VI	Exceptional items	0.00	0.00	-296.05	0.00	-296.05	-296.05
VII	Profit/(loss) before tax (V-VI)	-24.12	-15.65	-300.70	-39.77	-286.85	-481.02
VIII	Tax expense :						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Excess Provision for tax in earlier year written off	0.00	0.00	0.00	0.00	0.00	0.00
	(3) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit/(loss) for the period from continuing operation (VII-VIII)	-24.12	-15.65	-300.70	-39.77	-286.85	-481.02
X	Profit/(Loss) from discontinued operations.	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from discontinued operation (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	-24.12	-15.65	-300.70	-39.77	-286.85	-481.02
XIV	Other Comprehensive Income						
	A(i) Item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B(i) Item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising profit (loss) and other Comprehensive Income for the period)	-24.12	-15.65	-300.70	-39.77	-286.85	-481.02
XVI	Paid-up equity share capital (Equity Share of Rs.10 each)	1408.93	1408.93	1408.93	1408.93	1408.93	1408.93
XVII	Earnings per equity share:(for continued Operation):						
	(1) Basic	(0.17)	(0.11)	(2.13)	(0.28)	(2.04)	(3.41)
	(2) Diluted	(0.17)	(0.11)	(2.13)	(0.28)	(2.04)	(3.41)
XVIII	Earnings per equity share:(for discontinued Operation):						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XIX	Earnings per equity share:(for discontinued & continuing operations)						
	(1) Basic	-0.17	-0.11	-2.13	-0.28	-2.04	-3.41
	(2) Diluted	-0.17	-0.11	-2.13	-0.28	-2.04	-3.41

Notes :

(1) The above unaudited financial results for the quarter and half year ended 30th September, 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 30/10/2018. The Statutory Auditors of the Company has carried out a Limited Review of the above financial results.

(2) The Company has prepared the financial results 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 relevant rules issued there under and the other accounting principles generally accepted in India.

(3) 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.

(4) Previous year/quarter figures have been regrouped/rearranged wherever necessary.

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

For and on behalf of the Board of

V R Jaju

Director

DIN : 00081475

Date : October 30, 2018

Place: Solapur



NIWAS SPINNING MILLS LIMITED Statement of Assets and Liabilities			(Rs. In Lakh)
Particulars	As at Half Year ended (30/09/2018)	As at Half Year ended (30/09/2017)	
ASSETS			
Non-current assets			
Property, plant and equipment	105.39	356.43	
Capital work-in-progress	0.00	0.00	
Investment property	0.00	0.00	
Goodwill	0.00	0.00	
Intangible assets under development	0.00	0.00	
Biological assets other than bearer plants	0.00	0.00	
Financial assets			
- Non-Current investments	0.18	0.18	
- Long-term loans and advances	0.00	0.00	
- Others	0.00	0.00	
Deferred tax assets (Net)	0.00	0.00	
Other non-current assets	0.00	0.00	
Sub Total Non-current assets	105.57	356.61	
Current assets			
Inventories	29.45	10.34	
Financial assets			
- Current investments	0.00	0.00	
- Trade and other receivables	18.64	22.33	
- Cash and cash equivalents	8.68	1.17	
- Short term loans and advances	40.25	185.66	
Assets for current tax (net)	0.00	0.00	
Other current assets	20.05	92.72	
Sub total Current assets	117.07	312.22	
Non-current assets classified as held for sale	50.27	0.00	
TOTAL	272.91	668.83	
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	1408.94	1408.94	
Other equity			
- Equity component of other financial instrument	0.00	0.00	
- Retained earnings	0.00	0.00	
- Reserves	0.00	0.00	
- Reserves representing unrealised gains/ losses	0.00	0.00	
- Other reserves	-2877.07	-2643.28	
Money received against share warrants	0.00	0.00	
Others	0.00	0.00	
Share application money pending allotment	0.00	0.00	
Sub Total Shareholders' Funds	-1468.13	-1234.34	
Non-current liabilities			
Financial liabilities			
- Long term borrowings	0.00	27.17	
- Other financial liabilities	0.00	0.00	
Long term provisions	9.65	9.46	
Deferred tax liabilities (Net)	0.00	0.00	
Other non-current liabilities	0.00	0.00	
Sub Total Non-current liabilities	9.65	36.63	
Current liabilities			
Financial liabilities			
- Short term borrowings	175.57	38.66	
- Trade and other payables	546.78	850.49	
- Other financial liabilities	0.00	0.00	
Other current liabilities	985.69	967.14	
Short-term provisions	23.35	10.25	
Liabilities for current tax (net)	0.00	0.00	
SubTotal Current liabilities	1731.39	1866.54	
Liabilities associated with group(s) of assets held for disposal	0.00	0.00	
TOTAL	272.91	668.83	

