



NIWAS

SPINNING MILLS LTD.

406/A, WEST MANGALWAR PETH,
CHATTI GALLI, SOLAPUR - 413 002. (INDIA)
TEL.: (O) 2328650, FAX : (0217) 2328712
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NIWAS SPINNING MILLS LIMITED
CIN: L17110PN1984PLC032702
Regd. Office : 406-A, West Mangalwar Peth, Solapur - 413 002
Email: niwas_mill@rediffmail.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th September, 2017

₹ in Lacs

Particulars	Quarter ended 30.09.2017	Quarter ended 30.09.2016	Quarter ended 30.06.2017	Year to date figures 30.09.2017	Year to date figures as on 30.09.2016	Year Ended 31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	11.45	141.78	128.32	139.77	237.52	635.24
II Other income	3.02	-	-	3.02	-	30.74
III Total Revenue (I+II)	14.47	141.78	128.32	142.79	237.52	665.98
IV. Expenses :	16.79	131.04	106.57	123.36	239.64	663.04
Other expenses	2.33	8.46	7.90	10.23	13.72	74.16
Total expenses	19.12	139.50	114.47	133.59	253.36	737.20
V. Profit before exceptional items and tax (III-IV)	(4.65)	2.28	13.85	9.20	(15.84)	(71.22)
VI. Exceptional items	296.05	-	-	296.05	-	-
VII Profit/(loss) before tax (V-VI)	(300.70)	2.28	13.85	(286.85)	(15.84)	(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)	(300.70)	2.28	13.85	(286.85)	(15.84)	(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)	(300.70)	2.28	13.85	(286.85)	(15.84)	(71.22)
XIV Other Comprehensive Income						
A(i) Item that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-	-
B(i) Item that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to item that will be reclassified to profit or loss	-	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising profit (loss) and other Comprehensive Income for the period)	(300.70)	2.28	13.85	(286.85)	(15.84)	(71.22)
XVI Earnings per equity share:(for continued Operation):						
(1) Basic	(0.21)	0.00	0.01	(0.20)	(0.01)	(0.05)
(2) Diluted	(0.21)	0.00	0.01	(0.20)	(0.01)	(0.05)
XVII Earnings per equity share:(for discontinued Operation):						
(1) Basic	(0.21)	-	0.01	(0.20)	(0.01)	(0.05)
(2) Diluted	(0.21)	-	0.01	(0.20)	(0.01)	(0.05)
XVIII Earnings per equity share:(for discontinued & continuing operations)						
(1) Basic	(0.21)	-	0.01	(0.20)	(0.01)	(0.05)
(2) Diluted	(0.21)	-	0.01	(0.20)	(0.01)	(0.05)

Notes :

- (1) The above unaudited financial results for the quarter and half year ended 30th September, 2017 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 30/10/2017. The Statutory Auditors of the Company has carried out a Limited Review of the above financial results and issued a qualified opinion thereon.
- (2) The Ind AS compliant financial results for quarter and half year ended 30/09/2017 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.
- (3) 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 relevant rules issued there under and the other accounting principles generally accepted in India.
- (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) All Investments in Equity Instruments are required to be measured at Fair Value as per Ind AS 109. However the company has valued the same at cost, since the fair value of the same was not determinable. The investments will be valued at Fair Value at year end.
- (6) Previous year/quarter figures have been regrouped/rearranged/reclassified wherever necessary.
- (7) As the company's business activity falls within a single primary business segment viz Textile and is a single geographical segment, the disclosure requirements as per Indian Accounting Standards ("Ind AS"), notified by the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) are applicable.
- (8) Due to One Time Settlement with Institution / Bank, loss incurred and the same is shown under Exceptional Items.
- (9) Decrease in Sales which is due to renovation/modernization of Plant.

For and on behalf of the Board of Directors

Date : 30/10/2017
Place: Solapur.



V R Jaju
Director
DIN : 00081475



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Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	for the half year ended 30.09.2017	for the half year ended 30.09.2016
Â EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	✓ 1408.94	1408.94
(b) Reserves and surplus	-2643.28	-2301.06
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	-1234.34	-892.12
2. Share application money pending allotment	0.00	0.00
3. Minority interest *	0.00	0.00
4. Non-current liabilities		
(a) Long-term borrowings	✓ 27.17	387.65
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	✓ 9.46	9.45
Sub-total - Non-current liabilities	36.63	397.10
5. Current liabilities		
(a) Short-term borrowings	✓ 38.66	123.01
(b) Trade payables	✓ 850.49	962.06
(c) Other current liabilities	✓ 967.14	30.69
(d) Short-term provisions	✓ 10.25	36.64
Sub-total - Current liabilities	1866.54	1152.40
TOTAL - EQUITY AND LIABILITIES	668.83	657.38
B ASSETS		
1. Non-current assets		
(a) Fixed assets	✓ 356.43	375.09
(b) Goodwill on consolidation *	0.00	0.00
(c) Non-current investments	✓ 0.18	0.18
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	0.00	0.00
(f) Other non-current assets	0.00	0.00
Sub-total - Non-current assets	356.61	375.27
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	✓ 10.34	13.74
(c) Trade receivables	✓ 22.33	34.17
(d) Cash and cash equivalents	✓ 1.17	1.73
(e) Short-term loans and advances	✓ 185.66	185.66
(f) Other current assets	✓ 92.72	46.81
Sub-total - Current assets	312.22	282.11
Total -Assets	668.83	657.38

*Applicable in the case of consolidated statement of assets and Liabilities

