

NIWAS SPINNING MILLS LIMITED

CIN: L17110PN1984PLC032702

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2019 (Rs. In Lakhs)

Particulars		Quarter ended on 31.12.19	Quarter ended on 30.09.19	Quarter ended on 31.12.2018	Year to date figures as on 31.12.2019	Year to date figures as on 31.12.2018	Year Ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	0.54	2.00	43.41	57.54	65.97	159.30
II	Other income	0.01	0.00	0.00	0.01	2.73	104.83
III	Total Revenue (I+II)	0.55	2.00	43.41	57.55	68.70	264.13
IV	Expenses :						
	(a) Cost of Materials consumed	7.42	7.51	48.51	40.92	83.51	64.15
	(b) Purchase of stock-in-trade	0.43	0.00	0.00	0.43	0.00	8.44
	(c) Changes in inventories of FG, WIP & stock-in-trade	0.00	0.00	0.00	0.00	0.00	-1.14
	(d) Employee benefits expense	1.58	1.87	1.26	5.06	3.78	7.23
	(e) Depreciation and amortisation expense	5.98	3.64	4.09	13.28	12.25	21.54
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2.80	2.22	5.63	7.97	24.99	259.40
	(g) Finance Cost	0.06	0.49	0.07	0.58	0.09	89.48
	Total expenses	18.27	15.73	59.56	68.24	124.62	449.10
V	Profit before exceptional items and tax (III-IV)	-17.72	-13.73	-16.15	-10.69	-55.92	-184.97
VI	Exceptional items	0.00	0.00	949.73	0.00	949.73	-296.05
VII	Profit/(loss) before tax (V-VI)	-17.72	-13.73	933.58	-10.69	893.81	-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)	-17.72	-13.73	933.58	-10.69	893.81	-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)	-17.72	-13.73	933.58	-10.69	893.81	-481.02
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
	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)	-17.72	-13.73	933.58	-10.69	893.81	-481.02
XVI	Paid-up Equity Share Capital (Equity Shares of Rs.10/- each)	1408.94	1408.94	1408.94	1408.94	1408.94	1408.94
XVII	Reserves excluding Revaluation Reserves of as per Balance of previous accounting year	-1969.58	-1938.10		-1969.58		-1958.90
XVIII	Earnings per equity share: (for continued Operation):						
	(1) Basic	-1.25	-0.01	6.63	-7.58	6.34	-3.41
	(2) Diluted	-1.25	-0.01	6.63	-7.58	6.34	-3.41
XIX	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
XX	Earnings per equity share: (for discontinued & continuing operations)						
	(1) Basic	0.00	-0.01	6.63	0.00	6.34	-3.41
	(2) Diluted	0.00	-0.01	6.63	0.00	6.34	-3.41

Notes :

(1) The above unaudited financial results for the quarter and nine months ended 31st December, 2019 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 14/02/2020. 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 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 r/w the relevant rules issued there under & the other accounting principles generally accepted in India.

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

(4) 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.

Date : 14/02/2020

Place: SOLAPUR



For and on behalf of the Board of Directors

(V R VAJU)
Director

DIN : 81475

**A B N J & CO.****Chartered Accountants**

CA Ashish D. Kanodia

CA Brij G. Kalla

CA Nilesh S. Mundada

CA Jay J. Dedhia

Independent Auditor's Review Report on the Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

The Board of Directors

NIWAS SPINNING MILLS LTD

Re: Limited Review Report of the unaudited Financial Results for the quarter ended 31st December, 2019.

1. We have reviewed the accompanying Statement of unaudited Financial Results of **Niwas Spinning Mills Ltd.** and its share of the net profit/ (loss) after tax for the quarter ended December 31st, 2019 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular'). Attention is drawn to the fact that the figures for the corresponding quarter ended December 31st, 2019 as reported in these unaudited financial results have been approved by the parents Board of Directors but have not been subjected to review.
2. This Statement which is the responsibility of the Management and approved by the Board of Directors, has been compiled from the related interim financial results / interim financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company



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personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Our conclusion on the Statement is not modified in respect of the above matters.

For A B N J & Co.
Chartered Accountants
FRN 121677W



CA Nilesh Mundada
Partner
M No 131013



Place: Mumbai
Date: 8th February, 2020

UDIN 20131013AAAAAJ3430