



NIWAS SPINNING MILLS LTD

CIN: L17110PN1984PLC032702

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

Email : niwas_mill@rediffmail.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

₹ in Lacs

S.no	Particulars	Quarter Ended			Financial Year Ended
		Quarter ended on 30.06.2019	Quarter ended on 31.03.2019	Quarter ended on 30.06.2018	Year Ended 31.03.2019
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	55.00	18.97	6.50	159.30
II	Other income	-	8.32	0.89	104.83
III	Total Revenue (I+II)	55.00	27.29	7.39	264.13
IV	Expenses :				
	Cost of Materials consumed	25.99	23.44	10.74	64.15
	Purchases of Stock-in-Trade	-	-	-	8.44
	Changes in inventories of finished goods	-	-	-	(1.14)
	Employee benefits expense	1.61	3.19	1.21	7.23
	Depreciation and amortization expense	3.66	3.60	3.94	21.54
	Finance costs	0.03	(0.02)	0.02	89.48
	Other Expenses	2.92	12.26	7.13	259.40
	Total expenses	34.21	42.47	23.04	449.10
V	Profit before exceptional items and tax (III-IV)	20.79	(15.18)	(15.65)	(184.97)
VI	Exceptional items	-	-	-	(296.05)
VII	Profit/(loss) before tax (V-VI)	20.79	(15.18)	(15.65)	(481.02)
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)	20.79	(15.18)	(15.65)	(481.02)
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)	20.79	(15.18)	(15.65)	(481.02)
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)	20.79	(15.18)	(15.65)	(481.02)
XVI	Paid-up equity share capital (Equity Share of Rs.10 each)	1,408.93	1,408.93	1,408.93	1,408.93
XVIII	Earnings per equity share:(for continued Operation):				
	(1) Basic	0.15	(0.11)	(0.11)	(3.41)
	(2) Diluted	0.15	(0.11)	(0.11)	(3.41)
IXX	Earnings per equity share:(for discontinued Operation):				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XX	Earnings per equity share:(for discontinued & continuing operations)				
	(1) Basic	0.15	(0.11)	(0.11)	(3.41)
	(2) Diluted	0.15	(0.11)	(0.11)	(3.41)

Notes :

(1) The above unaudited financial results for the quarter ended 30th June, 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 13/08/2019.. 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 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) The figures of the corresponding quarter/period have been regrouped/recasted wherever necessary, to confirm with the current period presentation.

(5) The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs(MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.

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



For and on behalf of the Board of directors of

(V.R.Jaju)
Director

DIN : 00081475

Date : 13/08/2019
Place: Solapur.



JATIN V. SHAH

Chartered Accountant

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

To the Board of Directors of Niwas Spinning Mills Ltd.

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Niwas Spinning Mills Limited ("the Company"), for the quarter ended 30th June, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended.
2. The Statement is the responsibility of the Company's management and has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on the review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 (hereinafter referred to as "the SEBI Circular"), and other accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Attention is drawn to the fact that the figures for the quarter ended:**
 - 4.1. 31st March 2019 as reported in these financial results represent the balancing figures between the audited figures in respect of full financial year ended on 31st March 2019 and the published figures for the nine month period ended 31st December, 2018 which were subjected to review only (refer note 3)
 - 4.2. 30th June 2018 are based on the previously issued unaudited financial results that were reviewed by the erstwhile auditors with unqualified conclusion vide their review report dated 13.08.2018.

Jatin Shah
Chartered Accountant
Membership No. 103858



Place :- Mumbai
Dated:- 13/08/2019

