

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, 2019

Particulars		Quarter Ended			Financial Year Ended	
		31.03.19	31.12.18	31.03.18	31.03.19	31.03.18
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	18.97	43.41	8.34	24.94	159.26
II	Other income	8.32	-	101.25	11.05	104.83
III	Total Revenue (I+II)	27.29	43.41	109.59	95.99	264.13
IV	Expenses					
	Cost of Materials consumed	23.44	48.51	(4.59)	106.95	64.15
	Purchases of Stock-in-Trade	-	-	8.44	-	8.44
	Changes in inventories of finished goods, stock in trade & WIP	-	-	(1.14)	-	(1.14)
	Employee benefits expense	3.19	1.26	1.52	6.97	7.23
	Depreciation and amortization expense	3.60	4.09	2.93	15.85	21.54
	Finance costs	(0.02)	0.07	72.52	0.07	89.48
	Other Expenses	12.26	5.63	214.24	37.25	299.40
	Total expenses	42.47	59.56	298.92	167.09	449.10
V	Profit before exceptional items and tax (III-IV)	(15.18)	(16.15)	(189.33)	(71.10)	(184.97)
VI	Exceptional items (One time settlement)	-	949.73	-	949.73	(295.05)
VII	Profit/(loss) before tax (V-VI)	(15.18)	933.58	(189.33)	878.63	(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)	(15.18)	933.58	(189.33)	878.63	(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)	(15.18)	933.58	(189.33)	878.63	(481.02)
XIV	Other Comprehensive Income	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising profit (loss) and other Comprehensive Income for the period)	(15.18)	933.58	(189.33)	878.63	(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	1,408.93
XVIII	Earnings per equity share (for continued Operation)					
	(1) Basic	(0.11)	6.63	(1.34)	6.24	(3.41)
	(2) Diluted	(0.11)	6.63	(1.34)	6.24	(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	(0.11)	6.63	(1.34)	6.24	(3.41)
	(2) Diluted	(0.11)	6.63	(1.34)	6.24	(3.41)

Notes :

(1) The above audited financial results for the quarter and year ended 31st March, 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 30th May 2019

(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 operates only in one segment i.e Textile

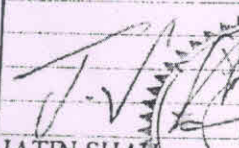


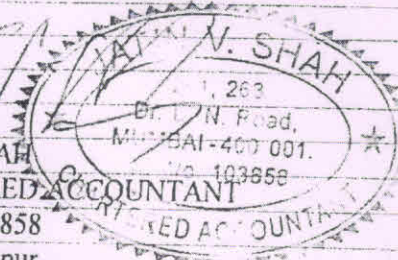
For and on behalf of the Board of Directors

(V.R. Jaju)
Director
DIN : 00084726

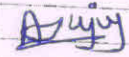
Niwas Spinning Mills Limited
Balance Sheet as at 31st March, 2019

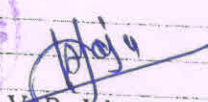
Particulars	As at 31-03-2019	As at 31-03-2018
(1) ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	9,460,051	10,162,944
(b) Financial Assets		
(i) Investments	18,000	18,000
(ii) Other financial assets	2,094,910	1,622,639
(2) Current assets		
(a) Inventories	1,417,528	1,315,857
(b) Financial Assets		
(i) Trade receivables	506,076	3,551,830
(ii) Cash and cash equivalents	614,148	11,398,056
(iii) Other financial assets	4,876,041	8,991,423
Total Assets	18,986,754	37,060,749
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	140,893,930	140,893,930
(b) Other Equity	(195,882,818)	(283,746,020)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions	984,035	964,731
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,058,000	600,000
(ii) Trade payables	66,377,355	71,243,527
(iii) Other financial liabilities	-	-
(b) Other current liabilities	5,556,252	106,834,633
(c) Provisions	-	269,948
Total Equity and Liabilities	18,986,754	37,060,749
Significant Accounting Policies		
See accompanying notes to the financial statements		


JATIN SHAH
CHARTERED ACCOUNTANT
M. No. 103858
Place : Solapur
Date : 30/05/2019



For & on behalf of the board of directors


A. V. Jaju
Director
DIN 02625781


V. R. Jaju
Managing Director
DIN 00081475

