

NIWAS SPINNING MILLS LIMITED

CIN: L17110PN1984PLC032702

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

Email : niwas_mill@rediffmail.com Website : www.niwasmill.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

₹ in Lacs

Particulars	Quarter ended on 31.03.2021	Quarter ended on 31.12.2020	Quarter ended on 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	76.61	21.46	7.42	101.15	64.88
II Other income	1.29	0.00	11.24	1.29	11.25
III Total Revenue (I+II)	77.90	21.46	18.66	102.44	76.13
IV Expenses :					
(a) Cost of Materials consumed	19.40	24.92	2.92	59.38	41.00
(b) Purchase of stock-in-trade	51.68	0.00	0.00	51.68	0.43
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	3.84	2.50	1.85	7.95	6.91
(e) Finance Costs	0.14	0.00	0.51	0.14	0.94
(f) Depreciation, depletion and amortisation expense	6.59	2.74	-12.40	12.65	0.88
(g) Other expenses	9.20	4.16	13.60	16.06	24.38
Total expenses	90.85	34.32	6.48	147.86	74.54
V Profit before exceptional items and tax (III-IV)	-12.95	-12.86	12.18	-45.42	1.59
VI Exceptional items	46.71	0.00	0.00	46.71	0.00
VII Profit/(loss) before tax (V-VI)	33.76	-12.86	12.18	1.29	1.59
VIII Tax expense :					
(1) Current tax	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
(3) Deferred tax	0.00	0.00	0.00	0.00	0.00
IX Profit/(loss) for the period from continuing operation (VII-VIII)					
X Profit/(Loss) from discontinued operations	33.76	-12.86	12.18	1.29	1.59
XI Tax expense of discontinued operations	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
XIII Profit/(loss) for the period (IX+XII)	33.76	-12.86	12.18	1.29	1.59
XIV Other Comprehensive Income	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
(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
B(i) Item that will be reclassified to profit or loss	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
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising profit/ (loss) and other Comprehensive Income for the period)	0.00	0.00	0.00	0.00	0.00
XVI Paid-up equity share capital (Equity Share of Rs.10/- each)	1408.93	1408.93	1408.93	1408.93	1408.93
XVII Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-1955.96	-1989.72	-1957.25	-1955.96	-1957.25
XVIII Earnings per equity share:(for continued Operation):					
(1) Basic	0.24	-0.11	0.09	0.01	0.09
(2) Diluted	0.24	-0.11	0.09	0.01	0.09
XIX Earnings per equity share:(for discontinued Operation):					
(1) Basic	0.24	-0.11	0.09	0.01	0.09
(2) Diluted	0.24	-0.11	0.09	0.01	0.09
XX Earnings per equity share:(for discontinued & continuing operations)					
(1) Basic	0.24	-0.11	0.09	0.01	0.09
(2) Diluted	0.24	-0.11	0.09	0.01	0.09

Notes :

(1) The above audited financial results for the quarter and year ended **31st March, 2021** 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 **12th August, 2021**.

(2) Previous year/year to date/quarter figures have been regrouped/rearranged wherever necessary.

(3) The Company operates in one segment(s) i.e Textile

Date : 23.07.2021

Place: Solapur



NILESH MUNDADA
MEMBER No. 131013
23 JUL 2021



For and on behalf of the Board of Directors

Vijay Jaju
Director

DN: 00082175

NIWAS SPINNING MILLS LIMITED		
Statement of Assets and Liabilities		
Particulars	As at (31/03/2021)	As at (31/03/2020)
ASSETS		
Non-current assets		
Property, plant and equipment	7,739,487	8,753,660
Capital work-in-progress	0	0
Investment property	0	0
Goodwill	0	0
Intangible assets under development	0	0
Biological assets other than bearer plants	0	0
Financial assets		
- Non-Current investments	10,500	10,500
- Long-term loans and advances	0	0
- Others	0	0
Deferred tax assets (Net)	0	0
Other non-current assets	2,098,041	3,303,042
Sub Total Non-current assets	2,108,541	3,313,542
Current assets		
Inventories	2,368,533	673,669
Financial assets		
- Current investments		
- Trade and other receivables	662,076	581,076
- Cash and cash equivalents	59,875	57,801
- Short term loans and advances	0	0
Assets for current tax (net)	0	0
Other current assets	8,187,693	4,101,146
Sub total Current assets	8,909,644	4,740,023
Non-current assets classified as held for sale		0
TOTAL	21,126,205	17,480,894
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	140,893,930	140,893,930
Other equity		
- Equity component of other financial instrument	0	0
- Retained earnings	0	0
- Reserves	0	0
- Reserves representing unrealised gains/ losses	-461,815,626	-461,943,657
- Other reserves	266,219,126	266,219,126
Money received against share warrants	0	0
Others	0	0
Share application money pending allotment	0	0
Sub Total Shareholders' Funds		
Non-current liabilities		
Financial liabilities		
- Long term borrowings	0	0
- Other financial liabilities	0	0
Long term provisions	1,028,926	1,001,205
Deferred tax liabilities (Net)	0	0
Other non-current liabilities	0	0
Sub Total Non-current liabilities	1,028,926	1,001,205
Current liabilities		
Financial liabilities		
- Short term borrowings	13,833,638	9,838,385
- Trade and other payables	56,183,596	57,576,225
- Other financial liabilities	0	0
Other current liabilities	4,782,615	3,895,679
Short-term provisions	0	0
Liabilities for current tax (net)	0	0
SubTotal Current liabilities	74,799,849	71,310,289
Liabilities associated with group(s) of assets held for disposal		0
TOTAL	21,126,205	17,480,893



NILESH MUNDADA
MEMBERSHIP NO. 131013

28 JUL 2021



NIWAS SPINNING MILLS LIMITED
Statement of Cash Flows

(Rs. In Lakhs)

Statement of Cash Flows	Year Ended 31/03/2021	Year Ended 31/03/2020
A. Cash Flows from Operating Activities		
Profit before taxation	1.28	1.58
Adjustments for:		
Depreciation	12.65	0.88
Interest Paid	0.14	0.94
Dividends	-	(0.01)
Interest Received	(0.05)	(0.08)
Loss / (gain) on Sale of Property, Plant & Equipment	(1.24)	(11.16)
Exceptional Items	(46.71)	-
Operating profit before working capital changes	(33.93)	(7.84)
Changes in Working capital		
(Increase)/Decrease in Other Financial Assets (Non Current)	(34.68)	(12.08)
(Increase) / Decrease in trade and other receivables	(0.81)	(0.75)
(Increase) / Decrease in inventories	(16.95)	7.44
(Increase) / Decrease in Other Financial Assets (Current)	5.87	7.75
Increase / (Decrease) in Provisions	0.27	0.17
Increase / (Decrease) in trade payables	(13.92)	(88.01)
Increase / (Decrease) in Other Current Liabilities	8.87	(16.60)
Cash generated from Operations	(85.28)	(109.92)
Taxes paid	-	-
Interest Paid	(0.14)	(0.94)
Net Cash from Operating Activities [A]	(85.42)	(110.86)
B. Cash Flows from Investing Activities		
Sale/(Purchase) of Fixed Assets	(9.12)	(40.96)
Sale/(Purchase) of Fixed Assets	7.85	58.30
Dividend	-	0.01
Decrease in Investment	-	0.08
Net Cash used in Investing Activities [B]	(1.27)	17.42
C. Cash Flows from Financing Activities		
Repayment of Borrowings (Current)	39.95	87.80
Exceptional Item	46.71	-
Interest Received	0.05	0.08
Net Cash used in Financing Activities [C]	86.71	87.88
Net Increase/Decrease in Cash and Cash Equivalents[A+B+C]	0.02	(5.56)
Cash and cash equivalents at beginning of the year [D]	0.58	6.14
Cash and cash equivalents as at the end of the year [E]	0.60	0.58
Net Increase/Decrease in Cash and Cash Equivalents[E-D]	(0.02)	(5.56)

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.



NILESH MUNDADA
MEMBERSHIP No. 131013

23 JUL 2021





ABNJ & CO.

Chartered Accountants

CA Ashish D. Kanodia

CA Brij G. Kalla

CA Nilesh S. Mundada

CA Jay J. Dedhia

Auditor's Report on Annual Financial Results of Niwas Spinning Mills Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

To,
Board of Directors
Niwas Spinning Mills Limited

1. I had audited the accompanying statement of financial results of **Niwas Spinning Mills Limited** ("the company") for the quarter and year ended **March 31, 2021** ('the statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015 as amended ('the Regulation') read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ('the circular').
2. The Statement, as it relates to the quarter ended **31st March, 2021**, are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting, specified under section 133 of the Companies Act, 2013. The Statement also relates to the year ended March 31, 2021, has been prepared on the basis of the related audited financial statement which have been prepared in accordance with the recognition and measurement principle laid down in Companies (Indian Accounting Standard) Rules 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the circular. This statement is the responsibility of the Company's Management and has been approved by the Board of Director's. My responsibility is to express an opinion on the Statement based on my audit of Financial Statements for the year ended 31st March, 2021 and my review of financial results for the quarter/nine months period ended on December 31, 2019.
3. I conducted my audit of the IND AS Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the IND AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the IND AS Financial Statements. The procedure selected depends on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the IND AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting



estimates made by the Company's Director's, as well as evaluating the overall presentation of the Financial Statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the IND AS Financial Statements.

4. In my opinion and to the best of my information and according to the explanations given to me, these quarterly financial results as well as year to date results:
- I. Are presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, in this regard; and
 - II. Gives true and fair view in conformity with the IND AS and other accounting principles generally accepted in India of the net loss including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

ABNJ & Co

Chartered Accountants

FRN: 121677W



CA Nilesh Mundada

Partner

Membership No. 131013

Date: 23/07/2021

Place: Mumbai