

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, 2022

₹ in Lacs

Particulars		Quarter ended on 31.03.2022	Quarter ended on 31.12.2021	Quarter ended on 31.03.2021	Year Ended 31.03.2022	Year Ended 31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	33.83	41.33	76.61	116.71	101.15
II	Other income	9.91	0.01	1.29	13.61	1.29
III	Total Revenue (I+II)	43.74	41.34	77.90	130.32	102.44
IV	Expenses :					
	(a) Cost of Materials consumed	42.70	48.06	19.40	148.54	59.38
	(b) Purchase of stock-in-trade	0.00	0.00	51.68	0.00	51.68
	(c) Changes in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	1.70	2.51	3.84	9.43	7.95
	(e) Finance Costs	0.14	0.06	0.14	0.29	0.14
	(f) Depreciation, depletion and amortisation expense	2.88	-2.09	6.59	7.05	12.65
	(g) Other expenses	5.82	2.76	9.20	12.56	16.06
	Total expenses	53.24	51.30	90.85	177.87	147.86
V	Profit before exceptional items and tax (III-IV)	-9.50	-9.96	-12.95	-47.55	-45.42
VI	Exceptional items	48.79	0.00	46.71	48.79	46.71
VII	Profit/(loss) before tax (V-VI)	39.29	-9.96	33.76	1.24	1.29
VIII	Tax expense :	0.00	0.00	0.00	0.00	0.00
	(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)	39.29	-9.96	33.76	1.24	1.29
X	Profit/(Loss) from discontinued operations.	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
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)	39.29	-9.96	33.76	1.24	1.29
XIV	Other Comprehensive Income					
	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)	39.29	-9.96	33.76	1.24	1.29
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	(2001.19)	(2040.75)	(1955.96)	(2001.19)	(1955.96)
XVIII	Earnings per equity share:(for continued Operation):					
	(1) Basic	0.28	-0.01	0.24	0.01	0.01
	(2) Diluted	0.28	-0.01	0.24	0.01	0.01
XIX	Earnings per equity share:(for discontinued Operation):					
	(1) Basic	0.28	-0.01	0.24	0.01	0.01
	(2) Diluted	0.28	-0.01	0.24	0.01	0.01
XX	Earnings per equity share:(for discontinued & continuing operations)					
	(1) Basic	0.28	-0.01	0.24	0.01	0.01
	(2) Diluted	0.28	-0.01	0.24	0.01	0.01

Notes :

(1) The above audited financial results for the quarter and year ended 31st March, 2022 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 30/05/2022.

(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.



For & on behalf of the Board of Directors

(Signature)
(Vijay Jaju)
Director

DIN : 00081475

Date : 30/05/2022

Place: Solapur

NIWAS SPINNING MILLS LIMITED		
Statement of Assets and Liabilities		
Particulars	As at (31/03/2022)	As at (31/03/2021)
ASSETS		
Non-current assets		
Property, plant and equipment	7,563,145.00	7,739,487.00
Capital work-in-progress	0.00	0.00
Investment property	0.00	0.00
Goodwill	0.00	0.00
Intangible assets under development	0.00	0.00
Biological assets other than bearer plants	0.00	0.00
Financial assets		
- Non-Current investments	10,500.00	10,500.00
- Long-term loans and advances	0.00	0.00
- Others	0.00	0.00
Deferred tax assets (Net)	0.00	0.00
Other non-current assets	4,981,260.00	2,098,041.00
Sub Total Non-current assets	4,991,760.00	2,108,541.00
Current assets		
Inventories	474,786.00	2,368,533.00
Financial assets		
- Current investments		
- Trade and other receivables	3,031,594.00	662,076.00
- Cash and cash equivalents	16,230.00	59,875.00
- Short term loans and advances	0.00	0.00
Assets for current tax (net)	0.00	0.00
Other current assets	3,457,248.00	8,187,693.00
Sub total Current assets	6,505,072.00	8,909,644.00
Non-current assets classified as held for sale		0.00
TOTAL	19,534,764.00	21,126,205.00
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	140,893,930.00	140,893,930.00
Other equity		
- Equity component of other financial instrument	0.00	0.00
- Retained earnings	0.00	0.00
- Reserves	0.00	0.00
- Reserves representing unrealised gains/ losses	-466,365,151.00	-461,815,626.00
- Other reserves	266,219,126.00	266,219,126.00
Money received against share warrants	0.00	0.00
Others	0.00	0.00
Share application money pending allotment	0.00	0.00
Sub Total Shareholders' Funds		
Non-current liabilities		
Financial liabilities		
- Long term borrowings	1,054,404.00	1,028,926.00
- Other financial liabilities	0.00	0.00
Long term provisions	0.00	0.00
Deferred tax liabilities (Net)	0.00	0.00
Other non-current liabilities	0.00	0.00
Sub Total Non-current liabilities	1,054,404.00	1,028,926.00
Current liabilities		
Financial liabilities		
- Short term borrowings	14,653,374.00	13,833,638.00
- Trade and other payables	60,125,880.00	56,183,596.00
- Other financial liabilities	0.00	0.00
Other current liabilities	2,953,200.00	4,782,615.00
Short-term provisions	0.00	0.00
Liabilities for current tax (net)	0.00	0.00
SubTotal Current liabilities	77,732,454.00	74,799,849.00
Liabilities associated with group(s) of assets held for disposal	0.00	0.00
TOTAL	19,534,764.00	21,126,205.00



NIWAS SPINNING MILLS LIMITED

Statement of Cash Flows

(Rs. In Lakhs)

Statement of Cash Flows	Year Ended 31/03/2022	Year Ended 31/03/2021
A. Cash Flows from Operating Activities		
Profit before taxation	✓ 1.24	1.28
Adjustments for:		
Depreciation	✓ 7.05	12.65
Interest Paid	✓ 0.22	0.14
Interest Received	✓ (6.13)	(0.05)
Loss / (gain) on Sale of Property, Plant & Equipment	✓ (7.49)	(1.24)
Exceptional Items	(48.79)	(46.71)
Operating profit before working capital changes	(53.90)	(33.93)
Changes in Working capital		
(Increase)/Decrease in Other Financial Assets (Non Current)	✓ (28.83)	(34.68)
(Increase) / Decrease in trade and other receivables	✓ (23.70)	(0.81)
(Increase) / Decrease in inventories	✓ 18.94	(16.95)
(Increase)/Decrease in Other Financial Assets (Current)	✓ 0.57	5.87
Increase / (Decrease) in Provisions	✓ 0.25	0.27
Increase / (Decrease) in trade payables	✓ 38.49	(13.92)
Increase / (Decrease) in Other Current Liabilities	✓ (18.29)	8.87
Cash generated from Operations	(66.47)	(85.28)
Taxes paid		
Interest Paid	✓ (0.22)	(0.14)
Net Cash from Operating Activities [A]	(66.69)	(85.42)
B. Cash Flows from Investing Activities		
Sale/(Purchase) of Fixed Assets	✓ (23.33)	(9.12)
Sale/(Purchase) of Fixed Assets	✓ 25.53	7.85
Net Cash used in Investing Activities [B]	2.20	(1.27)
C. Cash Flows from Financing Activities		
Repayment of Borrowings (Current)	✓ 9.13	39.95
Exceptional Item	48.79	46.71
Interest Received	✓ 6.13	0.05
Net Cash used in Financing Activities [C]	64.05	86.71
Net Increase/Decrease in Cash and Cash Equivalents [A+B+C]	(0.44)	0.02
Cash and cash equivalents at beginning of the year [D]	0.60	0.58
Cash and cash equivalents as at the end of the year [E]	0.16	0.60
Net Increase/Decrease in Cash and Cash Equivalents [E-D]	0.44	(0.02)

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'.

