

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, 2023

Rs. in Lacs

Particulars		Quarter ended on 31.03.2023	Quarter ended on 31.12.2022	Quarter ended on 31.03.2022	Year Ended 31.03.2023	Year Ended 31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	43.16	10.14	33.83	82.89	116.71
II	Other income	19.15	0.01	9.91	19.16	13.61
III	Total Income (I+II)	62.31	10.15	43.74	102.05	130.32
IV	Expenses :					
	(a) Cost of Materials consumed	33.79	10.40	42.70	83.93	148.54
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of FG, WIP & stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	1.28	1.02	1.70	5.13	9.43
	(e) Finance Costs	-0.01	0.06	0.14	0.16	0.29
	(f) Depreciation, depletion and amortisation expense	-7.05	2.47	2.88	0.68	7.05
	(g) Other expenses	6.45	2.11	5.82	11.75	12.56
	Total expenses	34.46	16.06	53.24	101.65	177.87
V	Profit before exceptional items and tax (III-IV)	27.85	(5.91)	(9.50)	0.39	(47.55)
VI	Exceptional items	-	-	48.79	-	48.79
VII	Profit/(loss) before tax (V-VI)	27.85	(5.91)	39.29	0.39	1.24
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)	27.85	(5.91)	39.29	0.39	1.24
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)	27.85	(5.91)	39.29	0.39	1.24
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)	27.85	(5.91)	39.29	0.39	1.24
XVI	Paid-up equity share capital (Equity Share of Rs.10 each)	1408.93	1,408.93	1,408.93	1408.93	1,408.93
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(2001.07)	(2,030.13)	(2,001.19)	(2001.07)	(2,001.46)
XVIII	Earnings per equity share:(for continued Operation):(1) Basic	0.19	(0.01)	0.28	0.01	0.01
	(1) Diluted	0.19	(0.01)	0.28	0.01	0.01
XIX	Earnings per Eq. share:(for discontinued Operation):(1)Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XX	Earnings per equity share:(for discontinued & continuing operations)					
	(1) Basic	0.19	(0.01)	0.28	0.01	0.01
	(2) Diluted	0.19	(0.01)	0.28	0.01	0.01

Notes :

(1) The above audited financial results for the quarter and year ended **31st March, 2023** 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, 2023.

(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

(V. R. JAJU)

Director

DIN : 00081475

Date : 30/05/2023

Place: Solapur

NIWAS SPINNING MILLS LIMITED		
Statement of Assets and Liabilities		
Particulars	As at (31/03/2023)	As at (31/03/2022)
ASSETS		
Non-current assets		
Property, plant and equipment	7,538,872	7,563,145
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	5,833,369	4,981,260
Sub Total Non-current assets	5,843,869	4,991,760
Current assets		
Inventories	461,452	474,786
Financial assets		
- Current investments	0	0
- Trade and other receivables	1,526,366	3,031,594
- Cash and cash equivalents	89,200	16,230
- Short term loans and advances	0	0
Assets for current tax (net)	0	0
Other current assets	3,259,940	3,457,248
Sub total Current assets	4,875,506	6,505,072
Non-current assets classified as held for sale		0
TOTAL	18,719,699	19,534,763
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		
- Reserves representing unrealised gains/losses	-466,325,713	-466,365,151
- 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	-59,212,657	-59,252,095
Non-current liabilities		
Financial liabilities		
- Long term borrowings	1,067,817	1,054,404
- Other financial liabilities	0	0
Long term provisions	0	0
Deferred tax liabilities (Net)	0	0
Other non-current liabilities	0	0
Sub Total Non-current liabilities	1,067,817	1,054,404
Current liabilities		
Financial liabilities		
- Short term borrowings	14,441,072	14,653,374
- Trade and other payables	58,890,383	60,125,880
- Other financial liabilities	0	0
Other current liabilities	3,533,084	2,953,200
Short-term provisions	0	0
Liabilities for current tax (net)	0	0
SubTotal Current liabilities	76,864,539	77,732,454
Liabilities associated with group(s) of assets held for disposal	0	0
TOTAL	18,719,699	19,534,763



NIWAS SPINNING MILLS LTD

Statement of Cash Flows

(Rs. In Lakhs)

Statement of Cash Flows	Year Ended 31/03/2023	Year Ended 31/03/2022
A. Cash Flows from Operating Activities		
Profit before taxation	0.40	1.24
Adjustments for:		
Depreciation	0.68	7.05
Interest Paid	0.16	0.22
Dividend / Interest Received	(0.01)	(6.13)
Loss / (gain) on Sale of Scrap	(19.15)	(7.49)
Exceptional Items	-	(48.79)
Operating profit before working capital changes	(17.92)	(53.90)
Changes in Working capital		
(Increase) / Decrease in Other Financial Assets (Non Current)	(9.55)	(28.83)
(Increase) / Decrease in Trade and Other Receivables	15.05	(23.70)
(Increase) / Decrease in Inventories	0.13	18.94
(Increase) / Decrease in Other Financial Assets (Current)	3.00	0.57
Increase / (Decrease) in Provisions	0.13	0.25
Increase / (Decrease) in Trade Payables	(11.41)	38.49
Increase / (Decrease) in Other Current Liabilities	5.80	(18.29)
Cash generated from Operations	(14.77)	(66.47)
Taxes paid		-
Interest Paid	(0.16)	(0.22)
Net Cash from Operating Activities [A]	(14.93)	(66.69)
B. Cash Flows from Investing Activities		
Sale/(Purchase) of Fixed Assets	(0.44)	(23.33)
Scrap Sale	19.16	25.53
Net Cash used in Investing Activities [B]	18.72	2.20
C. Cash Flows from Financing Activities		
Repayment of Borrowings (Current)	(3.05)	9.13
Exceptional Items	-	48.79
Interest Received	0.01	6.13
Net Cash used in Financing Activities [C]	(3.04)	64.05
Net Increase/Decrease in Cash and Cash Equivalents [A+B+C]	0.75	(0.44)
Cash and cash equivalents at beginning of the year [D]	0.16	0.60
Cash and cash equivalents as at the end of the year [E]	0.90	0.16
Net Increase/Decrease in Cash and Cash Equivalents [E-D]	(0.74)	0.44

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'.

