

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
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

Particulars		Quarter ended on		Quarter ended on		Quarter ended on		Year to date figures as on		Year to date figures as on		Year Ended
		30.09.2021		30.06.2021		30.09.2020		30.09.2021		30.09.2020		31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	27.89	13.66	3.08	41.55	3.08	101.15					
II	Other income	3.69	0.00	0.00	3.69	0.00	1.29					
III	Total Revenue (I+II)	31.58	13.66	3.08	45.24	3.08	102.44					
IV	Expenses :											
	(a) Cost of Materials consumed	32.17	25.61	13.34	57.78	15.06	59.38					
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	51.68					
	(c) Changes in inventories of finished goods, WIP and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00					
	(d) Employee benefits expense	2.56	2.66	0.92	5.22	1.61	7.95					
	(e) Depreciation, depletion and amortisation expense	3.14	3.12	3.12	6.26	3.32	12.65					
	(f) Finance Cost	0.06	0.03	0.04	0.09	0.04	0.14					
	Other expenses	2.55	1.43	2.26	3.98	2.66	16.06					
	Total Other Expenses	2.55	1.43	2.26	3.98	2.66	16.06					
	Total expenses	40.48	32.85	19.68	73.33	22.69	147.86					
V	Total Profit before exceptional items and tax (III-IV)	-8.90	-19.19	-16.60	-28.09	-19.61	-45.42					
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	46.71					
VII	Profit/(loss) before tax (V-VI)	-8.90	-19.19	-16.60	-28.09	-19.61	1.29					
VIII	Tax expense :											
	(1) Current tax	0.00	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	0.00					
	(3) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00					
	Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00					
IX	Profit/(loss) for the period from continuing operation (VII-VIII)	-8.90	-19.19	-16.60	-28.09	-19.61	1.29					
X	Profit/(Loss) from discontinued operations before tax.	0.00	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	0.00					
XII	Profit/(loss) from discontinued operation after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00					
XIII	Profit/(loss) for the period (IX+XII)	-8.90	-19.19	-16.60	-28.09	-19.61	1.29					
XIV	Other Comprehensive Income net of taxes											
	A(i) Item that will not be reclassified to profit or loss	0.00	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	0.00					
	B(i) Item that will be reclassified to profit or loss	0.00	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	0.00					
XV	Total Comprehensive income for the period (XIII + XIV) [Comprising profit / (loss) and other Comprehensive Income for the period]	-8.90	-19.19	-16.60	-28.09	-19.61	1.29					
XVI	Total profit of loss attributable to											
	Profit or loss, attributable to owners of parent	0.00	0.00	0.00	0.00	0.00	0.00					
	Total profit or loss, attribute to non - controlling interest	0.00	0.00	0.00	0.00	0.00	0.00					
XVII	Total Comprehensive income for the period attributable to											
	Comprehensive income for the period attributable to owners of parent	0.00	0.00	0.00	0.00	0.00	0.00					
	Total Comprehensive income for the period attributable to owners of parent of non - controlling interest	0.00	0.00	0.00	0.00	0.00	0.00					
XVIII	Details of Equity Share Capital											
	Paid up Equity share capital	1408.93	1408.93	1408.93	1408.93	1408.93	1408.93					
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00					
IXX	Details of Debt Securities											
	Reserves excluding revaluation reserves	-2030.80	-2021.79	-1976.98	-2030.80	-1976.98	-1955.96					
XX	Earnings Per Share											
	Earnings per equity share:(for continued Operation):											
	(1) Basic	-0.06	-0.13	-0.11	-0.20	-0.13	-0.01					
	(2) Diluted	-0.06	-0.13	-0.11	-0.20	-0.13	-0.01					
	Earnings per equity share:(for discontinued Operation):											
	(1) Basic	-0.06	-0.13	-0.11	-0.20	-0.13	-0.01					
	(2) Diluted	-0.06	-0.13	-0.11	-0.20	-0.13	-0.01					
	Earnings per equity share:(for discontinued & continuing operations)											
	(1) Basic	-0.06	-0.13	-0.11	-0.20	-0.13	-0.01					
	(2) Diluted	-0.06	-0.13	-0.11	-0.20	-0.13	-0.01					
XXI	Debt equity ratio	0.00	0.00	0.00	0.00	0.00	0.00					
XXII	Debt service coverage ratio	0.00	0.00	0.00	0.00	0.00	0.00					
XXIII	Interest service coverage ratio	0.00	0.00	0.00	0.00	0.00	0.00					

Notes :

(1) The above unaudited financial results for the quarter and half year ended 30th September, 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 13/11/2021. The Statutory Auditors of the Company has carried out a Limited Review of the above financial results and issued a qualified /unqualified opinion thereon.

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

(4) As the company's business activity falls within a single primary business segment viz Textile & is a single geographical segment, the disclosure requirements as per Indian Accounting Standards ("Ind AS"), notified by the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) are applicable.

For and on behalf of the Board of Directors

Date : 13/11/2021
Place : Solapur



(V R) (AJU)
Director
DIN : 00081475

NIWAS SPINNING MILLS LIMITED
Statement of Assets and Liabilities

Particulars	(Rs. In Lakhs)	
	As at Half Year ended (30/09/2021)	As at Half Year ended (30/09/2020)
ASSETS		
Non-current assets		
Property, plant and equipment		
Capital work-in-progress	71.57	84.22
Investment property	0.00	0.00
Goodwill	0.00	0.00
Other Intangible asset	0.00	0.00
Intangible assets under development	0.00	0.00
Biological assets other than bearer plants	0.00	0.00
Investment accounted for using equity method	0.00	0.00
Non Current Financial assets	0.00	0.00
Non-Current investments		
Trade receivables, non- current	0.11	0.11
Loans, non-current	0.00	0.00
Others non current financial assets	0.00	0.00
Total non- current financial Asset	0.00	0.00
Deferred tax assets (Net)	0.00	0.00
Other non-current assets	0.00	0.00
Total non-current assets	72.66	84.33
Current assets		
Inventories	19.62	9.18
Current financial assets		
Current investments	0.00	0.00
Trade receivables, current	5.06	7.99
Cash and cash equivalents	2.54	4.05
Bank balance other than Cash and cash equivalents	0.09	0.18
Loans, current	0.00	0.00
Other current financial assets	35.47	41.33
Total current financial assets		
Current tax assets (net)	0.00	0.00
Other Current Assets	0.00	33.03
Total current assets	0.00	0.00
Non-current assets classified as held for sale	0.00	0.00
Regulatory deferral account debit balances and related deferred tax assets.	0.00	0.00
TOTAL ASSETS	135.44	180.09
EQUITY AND LIABILITIES		
Equity		
Equity attributable to owners of parent		
Equity Share capital	1408.94	1408.94
Other equity	-2030.80	-1976.86
Total equity attributable to owners of parent		
Non controlling interest	0.00	0.00
Total Equity	-621.86	-567.92
Liabilities		
Non-current liabilities		
Non-Current financial liabilities		
Borrowings, non-current	0.00	0.00
Trade payable, non-current	0.00	0.00
Other non-current financial liabilities	0.00	0.00
Total non- current financial liabilities		
Provision, non-current		
Deferred tax liabilities (net)	10.29	10.01
Deferred government grants, non-current	0.00	0.00
Other non-current liabilities	0.00	0.00
Total non-current liabilities	0.00	0.00
Current Liabilities		
Current financial liabilities		
Borrowings, current		
Trade payable, current	133.40	110.54
Other current financial liabilities	578.20	578.00
Total current financial liabilities	0.00	0.00
Other Current Liabilities		
Provisions, current	23.33	31.79
Current Tax Liabilities (Net)	12.08	17.67
Deferred government grants, current	0.00	0.00
Total Current Liabilities	747.01	738.00
Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
TOTAL LIABILITIES	757.30	748.01
Total Equity and Liabilities	135.44	180.09





A B N J & CO.

Chartered Accountants

CA Ashish D. Kanodia

CA Brij G. Kalla

CA Nilesh S. Mundada

CA Jay J. Dedhia

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To,
The Board of Directors,
Niwas Spinning Mills Limited.

Re: Limited Review Report of the Unaudited Financial Results for the Quarter ended **30th September, 2021.**

1. We have reviewed the accompanying Statement of the unaudited financial results of **Niwas Spinning Mills limited** and its share of the net profit/(loss) after tax for the quarter ended 30th September, 2021 ("the statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 ("the Regulations") as amended, read with the SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the circular"). Attention is drawn to the fact that the figures for the corresponding quarter ended 30th September, 2021 as reported in these unaudited financial results have been approved by the parents Board of Directors, but have not been subjected to review.
2. This statement which is the responsibility of the Management and approved by the Board of Directors, has been compiled from the related interim financial results/interim financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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5. Based on our Review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Our conclusion on the statement is not modified in respect of the above matters.

For A B N J & Co
Chartered Accountants
FRN: 121677W



CA Nilesh Mundada
Partner
M. No.: 131013

Place: Mumbai
Date: 10.11.2021

UDIN No: 21131013AAAAIO5319

NIWAS SPINNING MILLS LIMITED

Statement of Cash Flows

(Rs. In Lakhs)

Statement of Cash Flows	Year Ended 30/09/2021	Year Ended 31/03/2021
A. Cash Flows from Operating Activities		
Profit before taxation	(28.09)	1.28
Adjustments for:		
Depreciation	6.26	12.65
Interest Received	(3.69)	(0.05)
Interest Paid	0.09	0.14
Loss / (Gain) on Sale of Property, Plant & Equipment	-	(1.24)
Exceptional Items	-	(46.71)
Operating profit before working capital changes	(25.43)	(33.93)
Changes in Working capital		
(Increase) / Decrease in Other Financial Assets (Non current)	(20.00)	(34.68)
(Increase) / Decrease in trade and other receivables	1.56	(0.81)
(Increase) / Decrease in inventories	(4.07)	(16.95)
(Increase) / Decrease in Other Financial Assets (Current)	46.41	5.87
(Increase) / Decrease in Provisions	-	0.27
Increase / (Decrease) in trade payables	(16.35)	(13.92)
Increase / (Decrease) in Other Current Liabilities	11.81	8.87
Cash generated from Operations	(6.07)	(85.28)
Taxes paid		-
Interest Paid	(0.09)	(0.14)
Net Cash from Operating Activities [A]	(6.16)	(85.42)
B. Cash Flows from Investing Activities		
Sale/(Purchase) of Fixed Assets	(0.44)	(9.12)
Acquisition of portfolio investments	-	7.85
Investment income	-	-
Net Cash used in Investing Activities [B]	(0.44)	(1.27)
C. Cash Flows from Financing Activities		
Repayment of Borrowings (Current)	4.94	39.95
Exceptional Items	-	46.71
Interest Received	3.69	0.05
Net Cash used in Financing Activities [C]	8.63	86.71
Net Increase/Decrease in Cash and Cash Equivalents [A+B+C]	2.03	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]	2.63	0.60
Net Increase/Decrease in Cash and Cash Equivalents [E-D]	(2.03)	(0.02)

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

