

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, 2023

Rs. in Lakhs

Particulars		Quarter ended on 30.09.2023	Quarter ended on 30.06.2023	Quarter ended on 30.09.2022	Year to date figures as on 30.09.2023	Year to date figures as on 30.09.2022	Year Ended 31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2.91	10.24	6.51	13.15	29.59	82.89
II	Other income	0.00	0.00	0.00	0.00	0.00	19.16
III	Total Income (I+II)	2.91	10.24	6.51	13.15	29.59	102.05
IV	Expenses :						
	(a) Cost of Materials consumed	2.81	11.31	15.17	14.12	39.74	83.93
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of FG, W.I.P. and stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	0.78	0.78	0.92	1.56	2.83	5.13
	(e) Depreciation, depletion and amortisation expense	0.17	0.16	2.63	0.33	5.26	0.68
	(f) Finance Cost	0.06	0.05	0.11	0.11	0.11	0.16
	Other expenses	0.82	1.53	1.06	2.35	3.19	11.75
	Total Other Expenses	4.64	13.83	19.89	18.47	51.13	101.65
V	Total Profit before exceptional items and tax (III-IV)	-1.73	-3.59	-13.38	-5.32	-21.54	0.40
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	-1.73	-3.59	-13.38	-5.32	-21.54	0.40
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)	-1.73	-3.59	-13.38	-5.32	-21.54	0.40
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)	-1.73	-3.59	-13.38	-5.32	-21.54	0.40
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]	0.00	0.00	0.00	0.00	0.00	0.00
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, attributable 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 (In Rupees)	10.00	10.00	10.00	10.00	10.00	10.00
IXX	Details of Debt Securities						
	Reserves excluding revaluation reserves	-2006.39	-2004.66	-2025.77	-2006.39	-2025.77	-2001.07
XX	Earnings Per Share						
	Earnings per equity share: (for continued Operation):						
	(1) Basic	-0.01	-0.02	-0.01	-0.03	-0.01	0.01
	(2) Diluted	-0.01	-0.02	-0.01	-0.03	-0.01	0.01
	Earnings per equity share: (for discontinued Operation):						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
	Earnings per equity share: (for discontinued & continuing operations)						
	(1) Basic	-0.01	-0.02	-0.01	-0.03	-0.01	0.01
	(2) Diluted	-0.01	-0.02	-0.01	-0.03	-0.01	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, 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 10/11/2023. The Statutory Auditors of the Company has carried out a Limited Review of the above financial results and issued a qualified opinion thereon.

(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 and on behalf of the Board of Directors

(V.R. Jaju)
Managing Director
DIN : 00081475

Date : 10/11/2023

Place: Solapur



NIWAS SPINNING MILLS LIMITED Statement of Assets and Liabilities		
Particulars	As at Half Year ended (30/09/2023)	As at Half Year ended (30/09/2022)
ASSETS		
Non-current assets		
Property, plant and equipment	68.25	69.00
Capital work-in-progress	0.00	0.00
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		
Non-Current investments	0.11	0.11
Trade receivables, non- current	0.00	0.00
Loans, non-current	0.00	0.00
Others non current financial assets	0.00	1.03
Total non- current financial Asset	68.36	70.14
Deferred tax assets (Net)	0.00	0.00
Other non-current assets	0.00	0.00
Total non-current assets	0.00	0.00
Current assets		
Inventories	6.67	4.61
Current financial assets		
Current investments	0.00	0.00
Trade receivables, current	12.08	15.26
Cash and cash equivalents	1.39	0.25
Bank balance other than Cash and cash equivalents	0.03	0.12
Loans, current	0.00	0.00
Other current financial assets	89.17	83.82
Total current financial assets	102.67	99.45
Current tax assets (net)	0.00	0.00
Other Current Assets	0.00	0.00
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	177.70	174.20
EQUITY AND LIABILITIES		
Equity		
Equity attributable to owners of parent		
Equity Share capital	1408.94	1408.94
Other equity	-2006.39	-2024.23
Total equity attributable to owners of parent		
Non controlling interest	0.00	0.00
Total Equity	-597.45	-615.29
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	0.00	0.00
Provision, non-current	10.68	10.54
Deferred tax liabilities (net)	0.00	0.00
Deferred government grants, non-current	0.00	0.00
Other non-current liabilities	0.00	0.00
Total non-current liabilities	10.68	10.54
Current Liabilities		
Current financial liabilities		
Borrowings, current	143.95	151.57
Trade payable, current	584.73	587.99
Other current financial liabilities		
Total current financial liabilities	728.68	739.56
Other Current Liabilities	24.25	24.98
Provisions, current	11.54	14.41
Current Tax Liabilities (Net)	0.00	0.00
Deferred government grants, current	0.00	0.00
Total Current Liabilities	35.79	39.39
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	775.15	789.49
Total Equity and Liabilities	177.70	174.20

For and on behalf of the Board of Directors

Place: Solapur
Date: 10/11/2023



(V.R. Jaju)
Managing Director
DIN : 00081475

NIWAS SPINNING MILLS LIMITED
Unaudited Cash Flow Statement for the Six Months ended 30th September , 2023

₹ in Lacs

	Particulars	Unaudited Six Months ended 30 th September 2023	Unaudited Six Months ended 30 th September 2022
A.	Cash Flow from Operating Activities		
	Net Profit /(Loss) before Tax	(5.32)	(21.54)
	Adjustment for		
	Depreciation	0.33	5.26
	Net gain on sale of investments	0.00	0.00
	Interest Income	0.00	0.00
	Interest Paid	2.35	0.11
	Interest on income Tax Refund Received	0.00	0.00
	Provision for Doubtful Advances	0.00	0.00
	Operating Profit before Working capital changes	(2.64)	(16.17)
	Adjustments for:		
	(Increase)/Decrease in Other Financial Assets (non current)	0.00	52.15
	(Increase)/Decrease in Trade and Other Receivables	3.18	15.05
	(Increase)/Decrease in Inventories	(2.05)	(0.13)
	(Increase)/Decrease in Other Financial Assets (current)	1.77	(49.25)
	(Increase)/Decrease in Provisions	0.00	0.00
	Increase/(Decrease) in Trade Payables	(4.17)	(13.26)
	Increase/(Decrease) in Other Current Liabilities	0.44	4.55
	Cash Inflow /(Out Flow) from Operations	(3.47)	(7.06)
	Interest Paid	(2.35)	(0.11)
	Tax paid /(Refund received) (Net)	0.00	0.00
	Net Cash Inflow /(Out Flow) from Operation (A)	(5.82)	(7.17)
B.	Cash Flow from Investing Activities:		
	Sale/(Purchase) of Fixed Assets	6.80	(0.12)
	Sale/(Purchase) of Investments (Net)	0.00	0.00
	Interest income	0.00	0.00
	Net Cash Inflow/(Outflow) from investing Activities (B)	6.80	(0.12)
C.	Cash Flow from Financing Activities:		
	Increase /(repayment) of Borrowings(Non Current)	(0.45)	5.03
	Increase/(Decrease) in Unsecured Loans	0.00	0.00
	Net Cash Inflow /(Out Flow) from Financing Activities (C)	(0.45)	5.03
	Net Increase/Decrease in cash & Cash equivalents (A+B+C)	0.53	(2.26)
	Opening Cash & Cash Equivalents	0.89	2.63
	Closing Cash & Cash Equivalents	1.42	0.37
D.	Reconciliation of Cash & Cash Equivalents:		
	Balance as per Cash Flow Statement	1.42	0.37
	Cash & Cash Equivalents	1.42	0.37
	Note: 1. Statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015		
	Note: 2. The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary.		

For and on behalf of the Board of Directors

Place: Solapur
Date: 10/11/2023




(V. R. Jaju)
Managing Director
DIN : 00081475

**A B N J & CO.****Chartered Accountants**

CA Ashish D. Kanodia

CA Brij G. Kalla

CA Nilesh S. Mundada

CA Jay J. Dedhia

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

To,

**The Board of Directors,
Niwas Spinning Mills Limited,**

We have reviewed the accompanying statement of unaudited financial results of M/s. **Niwas Spinning Mills Limited** ("the Company"), for the period ended September 30, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A B N J & Co**Chartered Accountants****Firm Registration No.: 121677w**

Nilesh Subhash
Mundada

Digitally signed by Nilesh
Subhash Mundada
Date: 2023.11.09 16:10:08
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Nilesh Mundada**Partner****M. No.: 131013****UDIN: 23131013BGQOOW9179****Place: Mumbai****Date: 9 November, 2023**