

NIWAS SPINNING MILLS LTD
CIN: L17110PN1984PLC032702

Regd. Office : 406-A, West Mangalwar Peth, Solapur - 413 002
Email: niwas_mill@rediffmail.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

₹ in Lacs

Particulars	Quarter ended on 30.09.18	Quarter ended on 30.06.2018	Quarter ended on 30.09.17	Year to date figures as on 30.09.2018	Year to date figures as on 30.09.2017	Year Ended 31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	16.06	6.50	11.45	22.56	139.77	159.30
II Other income	1.84	0.89	3.02	2.73	3.02	104.83
III Total Revenue (I+II)	17.90	7.39	14.47	25.29	142.79	264.13
IV. Expenses						
Cost of Materials consumed	24.26	10.74	2.50	35.00	58.74	64.15
Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	8.44
Changes in inventories of finished goods	0.00	0.00	0.00	0.00	0.00	-1.14
Employee benefits expense	1.31	1.21	1.23	2.52	4.53	7.23
Depreciation and amortization expense	4.22	3.94	1.75	8.16	26.93	21.54
Finance costs	0.00	0.02	8.76	0.02	8.79	89.48
Other expenses	12.23	7.13	4.88	19.36	34.60	259.40
Total expenses	42.02	23.04	19.12	65.06	133.59	449.10
V. Profit before exceptional items and tax (III-IV)	-24.12	-15.65	-4.65	-39.77	9.20	-184.97
VI. Exceptional items	0.00	0.00	-296.05	0.00	-296.05	-296.05
VII Profit/(loss) before tax (V-VI)	-24.12	-15.65	-300.70	-39.77	-286.85	-481.02
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
IX Profit/(loss) for the period from continuing operation (VII-VIII)	-24.12	-15.65	-300.70	-39.77	-286.85	-481.02
X Profit/(Loss) from discontinued operations	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 (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII Profit/(loss) for the period (IX+XII)	-24.12	-15.65	-300.70	-39.77	-286.85	-481.02
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	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)	-24.12	-15.65	-300.70	-39.77	-286.85	-481.02
XVI Paid-up equity share capital (Equity Share of Rs.10 each)	1408.93	1408.93	1408.93	1408.93	1408.93	1408.93
XVII Earnings per equity share (for continued Operation):						
(1) Basic	(0.17)	(0.11)	(2.13)	(0.28)	(2.04)	(3.41)
(2) Diluted	(0.17)	(0.11)	(2.13)	(0.28)	(2.04)	(3.41)
XVIII 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
XIX Earnings per equity share (for discontinued & continuing operations):						
(1) Basic	-0.17	-0.11	-2.13	-0.28	-2.04	-3.41
(2) Diluted	-0.17	-0.11	-2.13	-0.28	-2.04	-3.41

Notes :

(1) The above unaudited financial results for the quarter and half year ended 30th September, 2018 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 30/10/2018. The Statutory Auditors of the Company has carried out a Limited Review of the above financial results.

(2) The Company has prepared the financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

(3) The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS

(4) Previous year/quarter figures have been regrouped/rearranged wherever necessary.

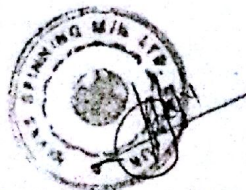
(5) The Company operates only in one segment i.e. Textile.

For and on behalf of the Board of

V R Jaju
Director

DIN : 00081475

Date : October 30, 2018
Place : Solapur



NIWAS SPINNING MILLS LIMITED
Statement of Assets and Liabilities

Particulars	for the half year ended 30.09.2018	for the half year ended 30.09.2017
À EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1408.94	1408.94
(b) Reserves and surplus	-2877.07	-2643.28
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	-1468.13	-1234.34
2. Share application money pending allotment	0.00	0.00
3. Minority interest *	0.00	0.00
4. Non-current liabilities		
(a) Long-term borrowings	0.00	27.17
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	9.65	9.46
Sub-total - Non-current liabilities	9.65	36.63
5. Current liabilities		
(a) Short-term borrowings	175.57	38.66
(b) Trade payables	546.78	850.49
(c) Other current liabilities	985.69	967.14
(d) Short-term provisions	23.35	10.25
Sub-total - Current liabilities	1731.39	1866.54
TOTAL - EQUITY AND LIABILITIES	272.91	668.83
B ASSETS		
1. Non-current assets		
(a) Fixed assets	105.39	356.43
(b) Goodwill on consolidation *	0.00	0.00
(c) Non-current investments	0.18	0.18
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	0.00	0.00
(f) Other non-current assets	50.27	0.00
Sub-total - Non-current assets	155.84	356.61
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	29.45	10.34
(c) Trade receivables	18.64	22.33
(d) Cash and cash equivalents	8.68	1.17
(e) Short-term loans and advances	40.25	185.66
(f) Other current assets	20.05	92.72
Sub-total - Current assets	117.07	312.22
Total -Assets	272.91	668.83

*Applicable in the case of consolidated statement of assets and Liabilities


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 Dr. D. N. Road,
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 M. No. 103858





JATIN V. SHAH

Chartered Accountant


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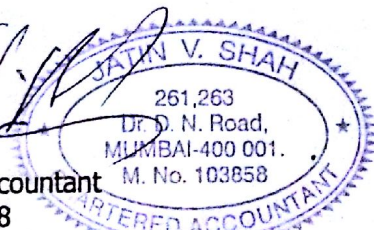
Auditor's Report on Annual Financial Results of Ind AS pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To,
Board of Directors of
M/s Niwas Spinning Mills Ltd.**

We have reviewed the accompanying Statement of Unaudited Financial Results of Niwas Spinning Mills Limited ("the Company"), for the quarter ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

1. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/ FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.


Jatin Shah
Chartered Accountant
M No: 103858



Place: Mumbai
Date: 30th Oct, 2018