



NIWAS
SPINNING MILLS LTD.

406/A, WEST MANGALWAR PETH,
CHATTI GALLI, SOLAPUR - 413 002. (INDIA)
TEL.: (O) 2328650, FAX : (0217) 2328712
E-mail : niwas_mill@rediffmail.com

Date: 30/05/2019

The Manager
Department of Corporate Services
The Bombay Stock Exchange Ltd
Mumbai.

Dear Sir,

Ref : Stock Code – 521009

**Sub: Submission of Documents under Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements)
Regulations, 2015 for the Quarter and Year ended 31st March,
2019.**

Dear Sir,

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), **Regulations, 2015**, we are enclosing herewith following documents for the quarter and year ended 31st March, 2019 for your reference and records.

1. Audited Financial Results for the Quarter and Year ended 31st March, 2019
2. Auditors' Report
3. Statement of Assets & Liabilities

Please take the same on your records.

Thanking you,

Yours Faithfully,
For **NIWAS SPINNING MILLS LIMITED**


NAME: VIJAY JAJU
DESIGNATION: MG. DIRECTOR
DIN: 0081475
Address: 406-A West Mangalwar Peth, Solapur – 2.

Niwas Spinning Mills Ltd.
CIN: L17110PN1984PLC032702
 406/A, West Mangalwar Peth, Solapur - 413002
 Email : niwas_mill@rediffmail.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

Rs. in Lacs

Particulars	Quarter Ended			Financial Year Ended	
	31.03.19	31.12.18	31.03.18	31.03.19	31.03.18
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	18.97	43.41	8.34	84.94	159.35
II Other income	8.32	-	101.25	11.05	104.83
III Total Revenue (I+II)	27.29	43.41	109.59	95.99	264.13
IV Expenses					
Cost of Materials consumed	23.44	48.51	(4.59)	106.95	64.15
Purchases of Stock-in-Trade	-	-	8.44	-	8.44
Changes in inventories of finished goods, stock in trade & WIP	-	-	(1.14)	-	(1.14)
Employee benefits expense	3.19	1.26	1.52	6.97	7.23
Depreciation and amortization expense	3.60	4.09	2.93	15.85	21.54
Finance costs	(0.02)	0.07	72.52	0.07	89.48
Other Expenses	12.26	5.63	219.24	37.25	259.49
Total expenses	42.47	59.56	298.92	167.09	449.10
V Profit before exceptional items and tax (III-IV)	(15.18)	(16.15)	(189.33)	(71.10)	(184.97)
VI Exceptional items (One time settlement)	-	949.73	-	949.73	(296.05)
VII Profit/(loss) before tax (V-VI)	(15.18)	933.58	(189.33)	878.63	(481.02)
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)	(15.18)	933.58	(189.33)	878.63	(481.02)
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)	(15.18)	933.58	(189.33)	878.63	(481.02)
XIV Other Comprehensive Income	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising profit (loss) and other Comprehensive Income for the period)	(15.18)	933.58	(189.33)	878.63	(481.02)
XVI Paid-up equity share capital (Equity Share of Rs 10 each)	1,408.93	1,408.93	1,408.93	1,408.93	1,408.93
XVIII Earnings per equity share (for continued Operation)					
(1) Basic	(0.11)	6.63	(1.34)	6.24	(3.41)
(2) Diluted	(0.11)	6.63	(1.34)	6.24	(3.41)
IXX Earnings per equity share (for discontinued Operation)					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
XX Earnings per equity share (for discontinued & continuing operations)					
(1) Basic	(0.11)	6.63	(1.34)	6.24	(3.41)
(2) Diluted	(0.11)	6.63	(1.34)	6.24	(3.41)

Notes :

(1) The above audited financial results for the quarter and year ended 31st March, 2019 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 2019

(2) The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly the financial results have been prepared 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) The figures of the corresponding quarter/period have been regrouped/recasted wherever necessary, to confirm with the current period presentation

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

JATIN V. SHAH
 Dr. D. N. Road,
 Solapur - 413002
 Maharashtra - 413002
 CHARTERED ACCOUNTANT

JATIN SHAH
 CHARTERED ACCOUNTANT
 M No 103858
 Date 30th May 2018
 Place, Solapur

For and on behalf of the Board of
 Directors


 (V.R. Jaju)
 Director
 DIN - 00081475


Niwwas Spinning Mills Limited
Balance Sheet as at 31st March, 2019

Particulars	As at 31-03-2019	As at 31-03-2018
(1) ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	9,460,051	10,162,944
(b) Financial Assets		
(i) Investments	18,000	18,000
(ii) Other financial assets	2,094,910	1,622,639
(2) Current assets		
(a) Inventories	1,417,528	1,315,857
(b) Financial Assets		
(i) Trade receivables	506,076	3,551,830
(ii) Cash and cash equivalents	614,148	11,398,056
(iii) Other financial assets	4,876,041	8,991,423
Total Assets	18,986,754	37,060,749
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	140,893,930	140,893,930
(b) Other Equity	(195,882,818)	(283,746,020)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions	984,035	964,731
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,058,000	600,000
(ii) Trade payables	66,377,355	71,243,527
(iii) Other financial liabilities	-	-
(b) Other current liabilities	5,556,252	106,834,633
(c) Provisions	-	269,948
Total Equity and Liabilities	18,986,754	37,060,749

Significant Accounting Policies

See accompanying notes to the financial statements

For & on behalf of the board of directors




JATIN SHAH
 CHARTERED ACCOUNTANT
 M. No. 103858
 Place : Solapur
 Date :30/05/2019



A. V. Jaju
 Director
 DIN 02625781





V. R. Jaju
 Managing Director
 DIN 00081475

JATIN SHAH
CHARTERED ACCOUNTANT

261/263, DR. D. N. ROAD, 4TH FLOOR, FORT, MUMBAI - 400001. TEL. 22610775.
Email - cajatinshah@yahoo.com

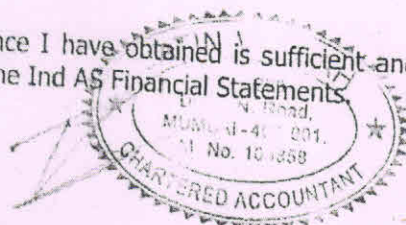
Auditor's Report on Annual Financial Results of Niwas Spinning Mills Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
Board of Directors of
Niwas Spinning Mills Limited

1. I have audited the accompanying statement of financial results of **Niwas Spinning Mills Limited** (the Company) for the quarter and year ended March 31, 2019 (the Statement); attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Regulation) read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 (the circular).
2. The Statement, as it relates to the quarter ended 31st March, 2019, are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting, specified under Section 133 of Companies Act, 2013. The Statement also relates to the year ended March 31, 2019, has been prepared on the basis of the related audited financial statement which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting standard) Rules 2015 as per Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to express an opinion on the Statement based on my audit of financial statements for the year ended March 31, 2019 and my review of financial results for the quarter / nine months period ended on December 31, 2018.
3. I conducted my audit of the Ind AS Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Financial Statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Ind AS Financial Statements.



4. In my opinion and to the best of my information and according to the explanations given to me, these quarterly financial results as well as year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, in this regard; and
- ii. gives a true and fair view in conformity with the IND AS and other accounting principles generally accepted in India of the net loss including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

Jatin Shah
Chartered Accountants
Membership No. 103858



Place :- Mumbai,
Dated :- 30th May, 2019