
shri dinesh mills ltd.
F E L T S

REGD. OFFICE : Near Indiabulls Mega Mall, Akota Road, Vadodara - 390 020. Gujarat, India.
Tel. : (0265) 2960060/61/62/63/64, Mobile : 99740 05975
Website : www.dineshmills.com, CIN : L17110GJ1935PLC000494

August 11, 2023

To,
Dept. of Corporate Services,
BSE Limited,
Floor – 1, Rotunda Bldg., Dalal Street,
MUMBAI – 400 001

By On Line

Dear Sir,

Sub: Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2023
Ref. Regulation 33 of SEBI (L.O. & D.R.) Regulations, 2015

We enclose herewith the following:

1. Unaudited Financial Results (Standalone & Consolidated) for the quarter ended on 30th June, 2023 along with Limited Review Reports thereon issued by the Statutory Auditors, M/s. R. K. Doshi & Co. LLP.
2. Extract of Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2023.

The above referred Financial Results were reviewed by the Audit Committee without any adverse remark and also approved by the Board of Directors of the Company at their respective meetings held on 11th August, 2023.

This is for your information and appropriate dissemination.
Thanking you,


Yours faithfully,
For Shri Dinesh Mills Limited,



J. B. Sojitra
Company Secretary
Membership No. ACS-6351



Encl.: As stated above


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F E L T S

Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of Shri Dinesh Mills Limited under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Shri Dinesh Mills Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Shri Dinesh Mills Limited ('the Company') for the quarter ended June 30, 2023 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 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 and in compliance with Regulation 33 of the Listing Regulations. 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 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 ('ICAI'). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. 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 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.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year, The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion on the Statement is not modified in respect of this matter.

For, **R K Doshi & Co LLP**
Chartered Accountants
Firm Registration No. 102745W/W100242



Place: Vadodara
Date: August 11, 2023



Rajiv K. Doshi
Partner
Membership No: 032542
ICAI UDIN: 23032542BGVYQC5328

Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results of Shri Dinesh Mills Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Shri Dinesh Mills Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Shri Dinesh Mills Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit /loss after tax and total comprehensive income /loss of its associate for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the financial results of following entities:

- Dinesh Remedies Limited – **Subsidiary**
- Fernway Technologies Limited – **Subsidiary**
- Stellant Chemicals Industries Limited (Formerly known as Fernway Textiles Limited) – **Subsidiary**
- McGean India Chemicals Private Limited - **Associate of Stellant Chemicals Industries Limited**

5. Attention is drawn to the fact that the figures for the three months ended March 31, 2023 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The consolidated financial results include the financial information of two subsidiaries and one associate which have not been reviewed, whose interim financial information reflects [the figures reported below are before giving effect to consolidation adjustments], total revenues of Rs. 15.01 lakhs for the quarter ended June 30, 2023, total net profit after tax of Rs. 14.84 lakhs for the quarter ended June 30, 2023 and total comprehensive income of Rs. 14.84 lakhs for the quarter ended June 30, 2023 as considered in the Statement. According to the information and explanations give to us by the Parent's management, this interim financial information of the captioned subsidiaries and associate is not material to the Group.

Our conclusion is not modified in respect of this matter.



For, R K Doshi & Co LLP
Chartered Accountants
Firm Registration No. 102745W/W100242

Place: Vadodara
Date: August 11, 2023

Rajiv K. Doshi
Partner
Membership No: 032542
ICAI UDIN: 23032542BGVYQE7280

Shri Dinesh Mills Limited

CIN: L17110GJ1935PLC000494

Regd. Office: Near Indiabulls Mega Mall, Akota Road, Vadodara – 390 020

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Email: sojitra@dineshmills.com Website: www.dineshmills.com

**UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED)
FOR THE QUARTER ENDED 30TH JUNE, 2023**

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023	30-06-2023	31-03-2023	30-06-2022	31-03-2023
(Refer Notes below)	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	(a) Revenue from operations	1,542.49	1,643.82	1,566.45	5,970.59	2,355.48	2,414.17	2,612.70	9,817.12
	(b) Other Income	255.86	314.87	62.96	676.59	274.31	311.33	105.54	676.60
	Total Income	1,798.35	1,958.69	1,629.41	6,647.18	2,629.79	2,725.50	2,718.24	10,493.72
2	Expenses								
a	Cost of materials consumed	376.75	368.09	354.44	1,434.05	893.24	788.06	782.03	3,302.74
b	Purchase of stock-in-trade	-	-	-	-	-	47.71	-	47.71
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(25.20)	59.62	143.21	227.53	(32.25)	40.32	130.12	178.86
d	Employee benefits expenses	485.70	524.04	413.92	1,826.06	616.05	633.78	531.41	2,298.10
e	Finance cost	3.18	6.17	2.58	14.78	48.67	32.07	26.25	139.57
f	Depreciation and amortization expenses	62.73	84.24	88.15	344.59	125.09	146.14	140.18	576.83
g	Other expenses	400.75	585.64	376.59	1,784.76	690.50	826.59	656.56	2,894.37
	Total Expenses	1,303.90	1,627.80	1,378.89	5,631.77	2,341.29	2,514.67	2,266.55	9,438.18
3	Profit / (Loss) from ordinary activities before exceptional items and tax from continuing Operation	494.45	330.89	250.52	1,015.41	288.50	210.83	451.69	1,055.54
4	Share of Profit / (loss) of Associate	-	-	-	-	-	18.25	-	66.49
5	Exceptional items	-	510.99	-	1,795.79	-	510.99	-	1,795.79
6	Profit / (Loss) from ordinary activities before tax from continuing operations	494.45	841.88	250.52	2,811.20	288.50	740.07	451.69	2,917.82
7	Tax Expense								
a	Provision for taxation (net)	70.00	178.50	48.50	600.00	70.00	178.50	48.50	600.00
b	Earlier year tax provisions (written back)	-	1.67	-	1.67	-	1.67	-	1.67
c	Provision for Deferred tax liability/(asset)	96.34	(99.46)	(8.43)	(85.14)	96.34	(99.46)	(8.43)	(85.14)
8	Net Profit / (Loss) for the period from Continuing Operations (A)	328.11	761.17	210.45	2,294.67	122.16	659.36	411.62	2,401.29



9	Profit/(Loss) from discontinued operations before tax	-	-	-	-	-	-	-	-
10	Tax expenses of discontinued operations	-	-	-	-	-	-	-	-
11	Profit/(Loss) from discontinued operations after tax (B)	-	-	-	-	-	-	-	-
12	Profit / (Loss) for the period (A+B)	328.11	761.17	210.45	2,294.67	122.16	659.36	411.62	2,401.29
13	Other comprehensive income / (expenses)								
	Re-measurement gains/ (losses) on post-employment benefit plans	-	(22.49)	-	(22.49)	-	(19.65)	-	(19.65)
	Fair valuation of investment in equity shares	-	2.13	-	2.13	-	2.13	-	2.13
14	Total comprehensive income for the period	328.11	740.81	210.45	2,274.31	122.16	641.84	411.62	2,383.77
15	Net profit attributable to:								
	a Owners	-	-	-	-	220.37	714.92	338.90	2,384.56
	b Non-controlling interest	-	-	-	-	(98.21)	(55.55)	72.72	16.74
16	Other comprehensive income attributable to:								
	a Owners	-	-	-	-	-	(18.78)	-	(18.78)
	b Non-controlling interest	-	-	-	-	-	1.27	-	1.27
17	Total comprehensive income attributable to:								
	a Owners	-	-	-	-	220.37	696.14	338.90	2,365.76
	b Non-controlling interest	-	-	-	-	(98.21)	(54.30)	72.72	18.01
18	Paid-up equity share capital (face value of Rs.10/-)	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06
19	Other Equity as per previous accounting year	-	-	-	14,974.44	-	-	-	15,157.48
20	Earnings per equity share from continuing operations (not annualized)								
	Basic and diluted EPS after exceptional items	5.86	13.59	3.76	40.97	2.18	12.43	7.35	42.24
	Basic and diluted EPS before exceptional items	5.86	4.47	3.76	8.91	2.18	3.31	7.35	10.18
21	Earnings per equity share from discontinued operations (not annualized)								
	Basic (in Rs.)	-	-	-	-	-	-	-	-
	Diluted (in Rs.)	-	-	-	-	-	-	-	-
22	Earnings per equity share from continuing and discontinued operations (not annualized)								
	Basic and diluted EPS after exceptional items	5.86	13.59	3.76	40.97	2.18	12.43	7.35	42.24
	Basic and diluted EPS before exceptional items	5.86	4.47	3.76	8.91	2.18	3.31	7.35	10.18

Notes:

1. The above Results for the quarter ended on June 30, 2023 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on August 11, 2023. The Limited Review of these results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the Company.



2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. Exceptional items represent sale of certain land parcels during the previous financial year 2022-23.
4. The Company has only one reportable primary business segment as per Ind AS 108 - Operating Segements, i.e. "Textiles".
5. The Consolidated financial results includes results of following companies for the quarter ended June 30, 2023 (i) Dinesh Remedies Limited - **Subsidiary company** (ii) Stellent Chemicals Industries Limited (formerly known as Fernway Textiles Limited) - **Subsidiary company** (iii) Fernway Technologies Limited- **Subsidiary company** (iv) McGean India Chemicals Private Limited [Formerly known as Chem-Verse Consultants (India) Private Limited] - **Associate of Stellent Chemicals Industries Limited.**
6. The figures of the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year upto March 31, 2023 and the unaudited published year-to-date figures upto December 31, 2022 being the date of the end of the third quarter of financial year, which were subject to limited review.
7. Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Vadodara
Date: August 11, 2023



For and on behalf of the Board of Directors,

A handwritten signature in blue ink, appearing to read "Bharat Patel", written over a horizontal line.

Bharat Patel
Chairman & Managing Director
DIN: 00039543

Shri Dinesh Mills Ltd.

CIN: L17110GJ1935PLC000494

Regd. Office: Near Indiabulls Mega Mall, Akota Road, Vadodara – 390 020

Tel No. 0265 – 2960060 / 61 / 62 / 63 / 64

Email: sojitra@dineshmills.com Website: www.dineshmills.com

**EXTRACT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED)
FOR THE QUARTER ENDED 30TH JUNE, 2023**

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter ended		Year ended	Quarter ended		Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023	30-06-2022	31-03-2023
1	Total Income from Operations	1798.35	1958.69	1,629.41	2725.50	2,718.24	10493.72
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	494.45	330.89	250.52	288.50	451.69	1055.54
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	494.45	841.88	250.52	288.50	451.69	2917.82
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	328.11	761.17	210.45	122.16	411.62	2401.29
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	328.11	740.81	210.45	122.16	411.62	2383.77
6	Equity Share Capital	560.06	560.06	560.06	560.06	560.06	560.06
7	Earning per share of Rs. 10/- each						
	Basic (in Rs.)	5.86	13.59	3.76	2.18	7.35	42.24
	Diluted (in Rs.)	5.86	4.47	3.76	2.18	7.35	10.18

Note: The above is an extract of the detailed format of Quarterly Financial Results reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st August, 2023 and the same is filed with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Results and Notes thereto are available on the BSE website www.bseindia.com and also on the Company's website www.dineshmills.com



For and on behalf of the Board of Directors,

(Signature)

Bharat Patel
Chairman & Managing Director
DIN: 00039543

Place: Vadodara
Date: August 11, 2023