



L17110GJ1935PLC000494

# shri dinesh mills ltd.

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

Date: February 7, 2019

**SUB: OUTCOME OF THE BOARD MEETING HELD ON 7<sup>TH</sup> FEBRUARY, 2019**

Dear Sir,

This is to inform you that, the Board of Directors of the Company at their meeting held on 7<sup>th</sup> February, 2019 have approved the Un-audited Financial Results for the Quarter & Nine months ended on 31<sup>st</sup> December, 2018 duly reviewed by the Statutory Auditors, M/s. Dhirubhai Shah & Co. LLP and the Un-audited Financial Results alongwith Limited Review Report pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are attached herewith.

The Board Meeting was commenced at 12.00 noon and concluded at 12.45 p.m. on 7<sup>th</sup> February, 2019.

Thanking You,

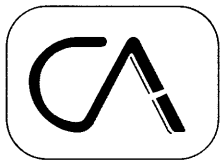
Yours faithfully,  
FOR SHRI DINESH MILLS LIMITED,

**J. B. SOJITRA**  
**COMPANY SECRETARY**  
Encl.: As above



Subject to Vadodara Jurisdiction

# dinesh



4th Floor, Aditya Building,  
Near Sardar Patel Seva Samaj,  
Mithakhali Six Roads, Ellisbridge,  
Ahmedabad 380006.

**Limited Review Report on Quarterly Unaudited Standalone Financial Results of Shri Dinesh Mills Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

To  
Board of Directors,  
Shri Dinesh Mills Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Shri Dinesh Mills Limited ('the Company') for the quarter and nine months ended on December 31, 2018 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 which is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 7<sup>th</sup> February, 2019. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, 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 Regulation 33 of 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.

Place: Vadodara  
Date: February 7, 2019



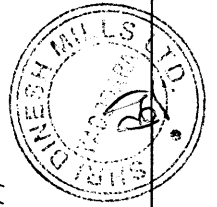
For, **Dhirubhai Shah & Co LLP**  
Chartered Accountants  
Firm Registration No. 102511W/W100298

*Harish B. Patel*

**Harish B Patel**  
Partner  
M. No. 014427

**Statement of Standalone Unaudited Financial Results for the quarter & nine months ended 31st December, 2018**

	(Rs. in lakhs except earning per share)						
	Unaudited			Unaudited		Audited	
	Quarter Ended	31-12-2017	31-12-2018	Nine Month Ended	31-12-2017	31-12-2018	Year Ended
	(3)	(4)	(5)	(6)	(7)	(8)	
(Refer Notes below)							
1 Revenue from operations (Note 6)	1,789.15	1,874.99	1,864.74	5,287.70	5,797.33	7,814.43	
2 Other Income	105.24	132.92	81.44	292.98	280.32	408.03	
3 Total Income	1,894.39	2,007.91	1,946.18	5,580.68	6,077.65	8,222.46	
4 Expenses							
a Cost of materials consumed	418.62	314.23	586.34	1,147.13	1,722.16	2,069.12	
b Purchase of stock-in-trade	41.07	40.92	30.64	121.88	73.69	176.32	
c Changes in inventories of Finished goods, work-in-progress and stock-in-trade	236.78	219.79	(49.45)	634.24	116.50	446.42	
d Excise duty on sales (Note 6)	-	-	-	-	127.84	127.84	
e Employee benefits expenses	577.95	623.98	671.11	1,863.61	2,052.17	2,820.98	
f Finance costs	30.10	33.01	35.22	92.47	115.47	150.11	
g Depreciation and amortization expenses	161.03	169.91	174.64	506.09	535.52	709.42	
h Other expenses	386.94	453.44	375.68	1,223.75	1,278.07	1,856.11	
Total Expenses	1,852.49	1,855.28	1,824.18	5,589.17	6,021.42	8,356.32	
5 Profit / (Loss) from ordinary activities before exceptional items and tax	41.90	152.63	122.00	(8.49)	56.23	(133.86)	
6 Exceptional items	3.60	206.55	198.62	272.52	299.26	516.77	
7 Profit / (Loss) from ordinary activities before tax	38.30	(53.92)	(76.62)	(281.01)	(243.03)	(650.63)	
8 Tax Expense	-	-	-	-	-	-	
a Provision for taxation (net)	-	-	-	-	-	-	
b Earlier year tax provisions (written back)	-	-	-	-	-	-	
c Provision for Deferred tax liability / (asset)	4.74	(44.46)	(21.41)	(108.60)	(87.67)	(84.84)	
9 Net Profit / (Loss) for the period	33.56	(9.46)	(55.21)	(172.41)	(155.36)	(565.79)	
10 Other comprehensive income / (expenses)	-	-	-	-	-	-	
Re-measurement gains/ (losses) on post employment benefit plans	-	-	-	-	-	-	
Fair valuation of investment in equity shares	(0.83)	-	-	(0.83)	-	-	
11 Total comprehensive income for the period	32.73	(9.46)	(55.21)	(173.24)	(155.36)	(519.08)	
12 Paid-up equity/ share capital (face value of Rs.10/-)	510.06	510.06	508.44	510.06	508.44	508.44	
13 Total Reserves	-	-	-	-	-	9,328.31	
13 Earning per share							
(of Rs. 10/- each) (not annualized):							
a Basic (in Rs)	0.64	(0.19)	(1.09)	(3.40)	(3.06)	(11.13)	
b Diluted (in Rs.)	0.64	(0.19)	(1.09)	(3.37)	(3.06)	(11.13)	

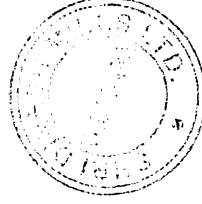


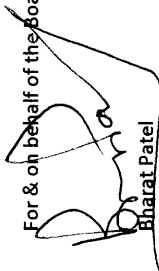
NOTES

- 1 The above results for the quarter ended December 31, 2018 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on February 7, 2019. In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have carried out a "Limited Review" of the above results.
- 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 recognised accounting practices and policies to the extent applicable.
- 3 The Company has only one business segment - "Textiles" and no reportable geographical segment.
- 4 Exceptional items represent VRS payments made to the workers.
- 5 During the nine months ended 31st December, 2018, the company has allotted 16,200 equity shares of Rs. 10/- each to the employees under the ESOP - 2016 Scheme.
- 6 Revenue from operations and excise duty for the nine months ended December 31, 2017 are not comparable with current periods since sales for current period is net of GST whereas revenue was inclusive of excise duty upto quarter ended June 30, 2017
- 7 The performance of the quarter is not representative of the full year's performance.
- 8 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Vadodara

Date: February 07, 2019



For & on behalf of the Board of Directors  
  
Bharat Patel  
Chairman & Managing Director

**Shri Dinesh Mills Ltd.**

CIN: L17110GJ1935PLC000494

P.B.No.2501, Padra Road, Vadodara – 390 020

Tel No. 0265 – 2330060 / 61 / 62, Fax No. 0265 – 2336195

Email: [sojitra@dineshmills.com](mailto:sojitra@dineshmills.com) Website: [www.dineshmills.com](http://www.dineshmills.com)**EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER & NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2018**

(Rs. In Lakhs except Earnings per share)

Sr. No.	Particulars	Quarter Ended (Un-audited)			Nine Months Ended (Un-audited)		Year Ended (Audited)
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
1	Total Income from Operations	<b>1894.39</b>	2007.91	1946.18	<b>5580.68</b>	6077.65	8222.46
2	Net Profit / (Loss) for the period before tax and Exceptional items	<b>41.90</b>	152.63	122.00	<b>(8.49)</b>	56.23	(133.86)
3	Net Profit / (Loss) for the period before tax after Exceptional items	<b>38.30</b>	(53.92)	(76.62)	<b>(281.01)</b>	(243.03)	(650.63)
4	Net Profit / (Loss) for the period after tax & Exceptional items	<b>33.56</b>	(9.46)	(55.21)	<b>(172.41)</b>	(155.36)	(565.79)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	<b>32.73</b>	(9.46)	(55.21)	<b>(173.24)</b>	(155.36)	(519.08)
6	Equity Share Capital	<b>510.06</b>	510.06	508.44	<b>510.06</b>	508.44	508.44
7	Earning per share of Rs. 10/- each						
	Basic (in Rs.)	0.64	(0.19)	(1.09)	<b>(3.40)</b>	(3.06)	(11.13)
	Diluted (in Rs.)	0.64	(0.19)	(1.09)	<b>(3.37)</b>	(3.06)	(11.13)

**Note:** The above is an extract of the detailed format of quarter & nine months ended financial results filed with BSE Ltd. under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results were reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 7<sup>th</sup> February, 2019 are available on the BSE website [www.bseindia.com](http://www.bseindia.com) and also on the Company's website [www.dineshmills.com](http://www.dineshmills.com)

**For and on behalf of the Board of Directors,****Bharat Patel**  
**Chairman & Managing Director**

Place: Vadodara

Date: February 7, 2019

