



# shri dinesh mills ltd.

REGD. OFFICE: P.O. Box 2501, Padra Road, Vadodara 390 020, Gujarat, India  
**Tel.:** +91 265 2330060/61/62/63/64/65, 3290938 **Mobile:** 9974005975  
**Fax:** +91 265 2336195 **Email:** dinesh@dineshmills.com **Website:** www.dineshmills.com

February 12, 2021

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 & nine months ended 31<sup>st</sup> December, 2020**

**Ref. Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

We enclose herewith the following:

- (i) Unaudited Financial Results (Standalone & Consolidated) for the quarter & nine months ended on 31<sup>st</sup> December, 2020 along with Limited Review Reports thereon issued by the Statutory Auditors, M/s. Dhirubhai Shah & Co. LLP.
- (ii) Extract of Unaudited Financial Results (Standalone & Consolidated) for the quarter & nine months ended 31<sup>st</sup> December, 2020.

The above referred Unaudited 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 12<sup>th</sup> February, 2021.

This is for your information and appropriate dissemination.

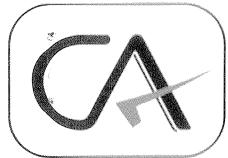
Thanking you,

Yours faithfully,

For Shri Dinesh Mills Limited,

J. B. Sojitra  
**Company Secretary**  
Encl.: As stated above





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

**Limited Review Report on Unaudited Quarterly and Nine Month Standalone Interim 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 and nine months ended 31st December, 2020 ('the Statement').
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. 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 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.

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

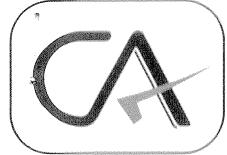
*Anik Shah*

**Anik Shah**  
*Partner*  
Membership No: 140594  
ICAI UDIN: 21140594AAAAGX1817



Place: Vadodara

Date: February 12, 2021



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

**Limited Review Report on Unaudited Quarterly and Nine Months Consolidated Interim 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") for the quarter and nine months ended 31<sup>st</sup> December, 2020 ("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. 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 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.

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 subsidiaries:

- Dinesh Remedies Limited
- Fernway Technologies Limited
- Fernway Textiles Limited
- Stellent Chemicals Industries Pvt. Ltd. (Subsidiary of Fernway Textiles Ltd.)

5. 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.

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

*Anik S. Shah*

**Anik Shah**  
*Partner*  
Membership No: 140594  
ICAI UDIN: 21140594AAAAGY4487

Place: Vadodara

Date: February 12, 2021



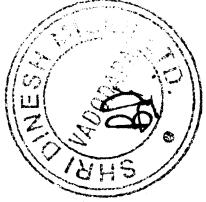
**SHRI DINESH MILLS LIMITED**  
 Registered Office: P.O Box No. 2501, Padra Road, Vadodara - 390 029  
 CIN-L17106GJ1935PLC000494

Tel: 0265-2960060 / 61 / 62 / 63 / 64, Email: sojitra@dineshmills.com;  
 Website: www.dineshmills.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020**

(Rs. in Lakhs)

Sr. No.	Particulars (Refer Notes below)	Consolidated											
		Quarter ended			Nine months ended			Year ended			Quarter ended		
		31-12-2020	3-6-2020	31-12-2019	31-12-2020	31-12-2020	31-12-2019	31-12-2020	31-12-2020	31-12-2019	31-12-2020	31-12-2019	31-12-2020
1	a) Revenue from operations												
	b) Other income	1,568.98	1,316.54	1,529.01	3,427.23	3,733.61	4,681.32	2,682.35	1,934.97	1,864.24	5,255.03	409.68	5,243.23
2	Total Income	988.62	853.38	932.51	390.23	607.18	745.46	109.31	90.48	355.03	621.73	6,616.01	759.57
3	a) Cost of materials consumed												
	b) Purchase of stock-in-trade	336.95	319.90	332.71	793.66	984.31	1,327.24	980.37	450.56	626.17	1,880.18	1,712.90	2,227.89
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11.38	9.82	10.44	(21.83)	101.80	(47.98)	-	-	(2.63)	-	-	-
	d) Employee benefits expenses	501.69	370.45	435.72	1,111.22	1,335.36	1,653.58	596.01	23.99	46.75	114.42	(89.64)	1,366.59
	e) Finance cost	3.35	8.16	3.62	13.36	16.47	20.85	40.84	40.84	51.74	1,581.23	1,581.23	1,981.44
	f) Depreciation and amortization expenses	103.47	95.96	131.53	319.70	427.31	543.36	175.54	21.90	19.54	57.08	63.50	81.82
	g) Other expenses	335.84	274.63	434.43	757.89	1,137.43	1,644.16	141.88	137.82	173.26	443.68	549.38	705.01
3	Profit / (Loss) from ordinary activities before exceptional items and tax from continuing Operation	1,292.48	1,028.92	1,361.82	2,974.00	4,002.88	4,961.21	1,807.13	1,634.33	1,984.04	4,706.07	1,542.15	2,053.03
4	Exceptional items	375.12	373.00	319.70	843.46	337.91	462.57	424.53	391.12	311.23	959.06	301.58	363.10
5	Profit / (Loss) from ordinary activities before tax from continuing operations												
6	Tax Expense	375.12	373.00	319.70	843.46	337.91	462.57	424.53	391.12	311.23	959.06	301.58	363.10
	a) Provision for taxation (net)	170.00	-	-	170.00	-	-	3.10	170.00	-	-	170.00	-
	b) Earlier year tax provisions (written back)	(13.29)	(12.64)	(25.87)	(65.54)	(67.90)	(63.80)	(13.26)	(12.65)	(2.87)	(65.54)	(67.90)	(63.80)
7	Net Profit / (Loss) for the period from Continuing Operations (A)	218.41	385.64	345.57	739.00	405.81	523.27	267.81	405.77	335.10	654.59	509.48	423.80
8	Profit / (Loss) from discontinued operations before tax	-	-	132.62	-	83.87	(39.71)	-	-	134.82	-	83.87	(39.71)
9	Tax expenses of discontinued operations	-	-	152.82	-	83.87	(39.71)	-	-	135.82	-	83.87	(39.71)
10	Profit / (Loss) from discontinued operations after tax (B)	-	-	-	-	-	-	-	-	135.82	-	-	-
11	Profit / (Loss) for the period (A+B)	218.41	385.64	476.39	739.00	489.68	173.46	267.81	405.77	467.92	854.59	453.55	74.08
12	Other comprehensive income / (expenses)	-	-	-	-	-	-	30.27	-	-	-	27.66	-
	Re-measurement gains / (losses) on post employment benefit plans	-	-	-	-	-	-	(1.47)	-	-	-	(1.47)	-
13	Total comprehensive income for the period	218.41	385.64	476.39	739.00	489.68	202.36	267.81	403.77	467.92	854.59	453.55	100.27



14	Net profit attributable to:												
a) Owners													
b) Non-controlling interest													
15	Other comprehensive income attributable to:												
a) Owners													
b) Non-controlling interest													
16	Total comprehensive income attributable to:												
a) Owners													
b) Non-controlling interest													
17	[Paid-up equity share capital (Face value of Rs. 10/-) (Other Equity as per previous accounting year)	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06
18	Earnings per equity share from continuing operations (not annualized)												
19	Earnings per equity share from continuing operations (Basic (in Rs.) Diluted (in Rs.)	4.09 4.09	7.20 7.20	6.48 6.48	13.85 13.85	7.73 7.73	9.94 9.94	5.02 5.02	7.54 7.54	6.32 6.32	16.01 16.01	7.31 7.31	8.05 8.05
20	Earnings per equity share from discontinued operations (not annualized)												
	Basic (in Rs.) Diluted (in Rs.)												
	2.51 2.51												
21	Earnings per equity share from continuing and discontinued operations (not annualized)												
	Basic (in Rs.) Diluted (in Rs.)												
	4.09 4.09	7.20 7.20	8.99 8.99	13.85 13.85	9.32 9.32	3.30 3.30	5.02 5.02	7.54 7.54	8.83 8.83	16.01 16.01	8.91 8.91	1.41 1.41	

#### NOTES

1. The above Results for the quarter and nine months ended on December 31, 2020 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on February 12, 2021. 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 Standards) 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. As the company has discontinued woolen & worsted fabrics business and adverse impact on the performance of the Company due to COVID - 19 pandemic, the previous reporting figures for the quarter and nine months ended are not comparable with the current reporting period.

4. As per the current assessment of the situation, Board of Directors of the Company is of the view that the adverse impact of COVID - 19 on its assets, internal financial controls and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of inventories, trade receivables, investments and other financial assets. However, it is very difficult to judge accurately the adverse impact of pandemic at this stage. As the Company is debt free and having surplus fund which will help to contain the adverse impact on the performance of the Company.

5. The Company has only one reportable primary business segment as per Ind AS 108 - Operating Segments, i.e. "Textiles".

6. The Consolidated Unaudited Financial Results includes unaudited financial results of the following subsidiary companies for the quarter and nine months ended 31st December, 2020:

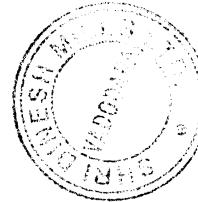
- (i) Dush Retailers Limited
- (ii) Fenway Textiles Limited
- (iii) Fenway Technologies Limited
- (iv) Stellar Chemicals Industries Pvt. Ltd.

7. Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

For and on behalf of the Board of Directors,

Bhарат Patel  
Chairman & Managing Director  
DIN: 09057543

Shree Vaidikam  
Date February 12, 2021



**SHRI DINESH MILLS LIMITED**  
 Registered Office: P.O Box No.2501, Padia Road, Vadodara - 390 020  
 CIN-L71006GJ1973PLC000494  
 Tel. 0265-2960660 / 61 / 62 / 63 / 64, Email: sojitra@dineshmills.com;  
 Website: www.dineshmills.com

**EXTRACT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020**

S.No.	Participants	Standalone			Consolidated					
		Quarter ended	Nine months ended	Year ended	Quarter ended	Nine months ended	Year ended	Quarter ended	Nine months ended	Year ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-03-2020	31-12-2019	30-09-2020	31-12-2019	31-12-2019
1	Total Income from Operations	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Unaudited
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	1,667.60	1,401.92	1,681.52	3,817.46	4,340.79	5,423.78	2,291.66	2,025.45	2,219.27
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	375.12	373.00	319.70	843.46	337.91	462.57	424.53	391.12	311.23
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	375.12	373.00	319.70	843.46	337.91	462.57	424.53	391.12	311.23
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax and Other Comprehensive Income (after tax)]	218.41	385.64	343.57	739.00	405.81	523.27	267.81	403.77	355.10
6	Equity Share Capital	218.41	385.64	476.39	739.00	489.68	202.36	267.81	403.77	467.92
7	Earnings per share of Rs. 10/- each	560.06	560.06	560.06	560.06	530.06	560.06	560.06	560.06	854.59
	Basic (in Rs.)	4.09	7.20	8.99	13.85	9.32	3.30	5.02	7.54	8.83
	Diluted (in Rs.)	4.09	7.20	8.99	13.85	9.32	3.30	5.02	7.54	8.83
										1.41
										1.41

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 12<sup>th</sup> February, 2021 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  
 DIN: 00055543

Place: Vadodara  
 Date: February 12, 2021