



CIN: L17110GJ1935PLC000494

shri dinesh mills ltd.

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Date: August 10, 2019

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

By On Line

SUB: OUTCOME OF THE BOARD MEETING HELD ON 10TH AUGUST, 2019 AND DISCLOSURE PURSUANT TO REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

This is to inform you that, the Board of Directors of the Company at their meeting held on 10th August, 2019 have, inter alia, approved the following:

1. The Un-audited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2019 and we attach herewith the same along with Limited Review Reports issued by the Auditors thereon pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. 1,00,000 equity shares of Rs.10/- each at a premium of Rs.140/- per equity share were allotted to the Promoters Group upon conversion of 1,00,000 warrants (2nd Tranche) and as a result thereof, paid up equity share capital has been increased from Rs. 5,20,05,820 divided into 52,00,582 equity shares of Rs.10/- each to Rs. 5,30,05,820 divided into 53,00,582 equity shares of Rs.10/- each.

The Board Meeting held on 10th August, 2019 was commenced at 5.00 P.M. and concluded at 5.45 p.m.

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





Dhirubhai Shah & Co LLP

CHARTERED ACCOUNTANTS

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

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

To
The Board of Directors of Shri Dinesh Mills Limited

We have reviewed the accompanying statement of unaudited financial results of Shri Dinesh Mills Limited ('the Company') for the quarter ended on June 30, 2019, attached herewith, being submitted by the company pursuant to 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 July 5, 2016. 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 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 August 10, 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, read with SEBI 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.

Place: Vadodara
Date: August 10, 2019
UDIN: **19014427AAAYX6920**

For, **Dhirubhai Shah & Co LLP**
Chartered Accountants
FRN: 102511W/W100298

Harish B. Patel

Harish B Patel
Partner
M. No. 014427



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204 Sakar Complex,
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Vadodara : 390015



Limited Review Report on Quarterly Unaudited Consolidated Financial Results of Shri Dinesh Mills Limited pursuant to the 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 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 ended on June 30, 2019, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the quarter ended 30 June 2018 and 31 March 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. 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 is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors in their meeting held on August 10, 2019. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of following subsidiaries

- Dinesh Remedies Ltd.
- Fernway Technologies Ltd.
- Fernway Textiles Ltd.



5. Based on our review conducted 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 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.

For, **Dhirubhai Shah & Co LLP**
Chartered Accountants
FRN: 102511W/W100298

Harish B. Patel

Harish B Patel
Partner
M. No. 014427

Place: Vadodara
Date: August 10, 2019
UDIN: **19014427AAAY2200**



SHRI DINESH MILLS LIMITED
Registered Office: P.O Box No. 2501, Padra Road, Vadodara - 390 020
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Website: www.dineshmills.com

UN-AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended 30/06/2019	Quarter ended 30/06/2018	Quarter ended 31/03/2019	Year ended 31/03/2019	Quarter ended 30/06/2019	Quarter ended 30/06/2018	Quarter ended 31/03/2019	Year ended 31/03/2019
		Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations								
	(a) Revenue from operations	1,190.80	1,623.56	1,588.74	6,876.44	1,685.41	2,042.43	2,124.36	8,942.14
	(b) Other Income	136.54	54.82	100.05	393.03	147.72	59.10	109.33	417.52
	Total Income	1,327.34	1,678.38	1,688.79	7,269.47	1,833.13	2,101.53	2,233.69	9,359.66
2	Expenses								
	a Cost of materials consumed	318.28	414.28	234.32	1,381.45	545.95	599.60	496.91	2,295.98
	b Purchase of stock-in-trade	-	39.89	15.49	137.37	-	39.89	15.49	137.37
	c Changes in inventories of Finished goods, work-in-progress	44.92	177.67	85.92	720.16	52.54	153.53	79.51	712.04
	d Employee benefits expenses	427.57	661.68	522.65	2,386.26	511.36	738.78	607.12	2,715.39
	e Finance cost	9.52	29.36	22.10	114.57	25.41	43.28	37.16	173.63
	f Depreciation and amortization expenses	162.32	175.15	156.03	662.12	201.53	213.42	195.95	817.96
	g Other expenses	327.75	383.37	452.87	1,676.62	473.76	535.20	621.41	2,361.69
	Total Expenses	1,290.36	1,881.40	1,489.38	7,078.55	1,810.55	2,323.70	2,053.55	9,214.06
3	Profit / (Loss) from ordinary activities before exceptional items and tax from continuing Operation	36.98	(203.02)	199.41	190.92	22.58	(222.17)	180.14	145.60
4	Exceptional items (Note-4)	-	62.37	3.37	275.89	-	62.37	3.37	275.89
5	Profit / (Loss) from ordinary activities before tax from continuing Operation	36.98	(265.39)	196.04	(84.97)	22.58	(284.54)	176.77	(130.29)
6	Tax Expense	-	-	-	-	-	-	-	-
	a Provision for taxation (net)	-	-	-	-	-	-	-	-
	b Earlier year tax provisions (written back)	-	-	-	-	-	-	-	-
	c Provision for Deferred tax liability/(asset)	(24.18)	(68.88)	4.36	(104.24)	(24.18)	(68.88)	4.36	(104.24)
7	Net Profit / (Loss) for the period from Continuing Operation (A)	61.16	(196.51)	191.68	19.27	46.76	(215.66)	172.41	(26.05)
8	Profit/(Loss) from discontinued operations before tax (Note - 6)	(28.39)	-	-	-	(28.39)	-	-	-
9	Tax expenses of discontinued operations	-	-	-	-	-	-	-	-
10	Profit/(Loss) from discontinued operations after tax (B)	(28.39)	-	-	-	(28.39)	-	-	-
11	PROFIT FOR THE PERIOD (A+B)	32.77	(196.51)	191.68	19.27	18.37	(215.66)	172.41	(26.05)



12	Other comprehensive income / (expenses) Fair valuation of investment in equity shares Re-measurement gains/ (losses) on post employment benefit plans	-	-	-	-	(0.83)	-	-	-	-	(0.83)
13	Total comprehensive income for the period	32.77	(196.51)	202.98	29.74	18.37	(215.66)	183.71	11.30	11.30	(16.18)
14	Net profit attributable to:										
	a Owners	-	-	-	-	-	-	24.78	180.97	(6.00)	
	b Non-controlling interest	-	-	-	-	-	-	(6.41)	(8.56)	(20.05)	
15	Other comprehensive income attributable to:										
	a Owners	-	-	-	-	-	-	-	11.30	10.14	
	b Non-controlling interest	-	-	-	-	-	-	-	-	(0.27)	
16	Total comprehensive income attributable to:										
	a Owners	-	-	-	-	-	-	24.78	192.27	4.14	
	b Non-controlling interest	-	-	-	-	-	-	(6.41)	(8.56)	(20.32)	
17	Paid-up equity share capital (face value of Rs.10/-)	520.06	510.06	520.06	520.06	520.06	520.06	520.06	520.06	520.06	520.06
18	Balance of Other Equity	-	-	-	9,574.13	-	-	-	-	9,274.56	-
19	Earnings per equity share from continuing operations (Face value of Re. 1 each) (not annualised)										
	Basic (in Rs.)	1.18	(3.86)	3.76	0.38	1.02	(4.06)	3.48	(0.51)		
	Diluted (in Rs.)	1.18	(3.86)	3.75	0.38	1.02	(4.06)	3.48	(0.51)		
20	Earnings per equity share from discontinued operations (Face value of Re. 1 each) (not annualised)										
	Basic (in Rs.)	(0.55)	-	-	-	(0.55)	-	-	-	-	-
	Diluted (in Rs.)	(0.55)	-	-	-	(0.55)	-	-	-	-	-
21	Earnings per equity share from continuing and discontinued operations (Face value of Re. 10 each) (not annualised)										
	Basic (in Rs.)	0.63	(3.86)	3.76	0.38	0.47	(4.06)	3.48	(0.51)		
	Diluted (in Rs.)	0.63	(3.86)	3.75	0.38	0.47	(4.06)	3.48	(0.51)		

NOTES:

1 The above results for the quarter ended June 30, 2019 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on August 10, 2019.

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 The Company has only one business segment - "Textiles" and no reportable geographical segment.
- 4 Exceptional items represent VRS payments made to the workers.
- 5 The Company has adopted Ind AS 116 - "Leases" effective April 01 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit / (loss) of the current quarter.
- 6 With effect from 1st June, 2019, the company has discontinued the manufacturing of Yarns, Tops and Grey Fabrics at Ankleshwar unit and Woolen & Worsted fabrics at Vadodara unit. Net gain / (loss) on account of sale of discontinued business assets have been recognised during the current quarter and disclosed under discontinued operations in the above results. Due to this discontinuation, the figures for the quarter is not comparable with the corresponding period of the previous year.
- 7 The performance of the quarter is not representative of the full year's performance.
- 8 The standalone and consolidated figures for the quarter ended March 31, 2019 are balancing figures between audited figures in respect of the full financial year up to 31st March, 2019 and the unaudited year to date figures up to 31st December, 2018. The consolidated figures for the corresponding quarter ended 30th June, 2018 and for the quarter ended 31st March, 2019 are approved by the Board of Directors and have not been subjected to limited review by the Statutory auditors.
- 9 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 10, 2019

For & on behalf of the Board of Directors,


Bharat Patel

Chairman & Managing Director




SHRI DINESH MILLS LIMITED
Registered Office: P.O Box No. 2501, Padra Road, Vadodara - 390 020
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Website: www.dineshmills.com

EXTRACT OF UN-AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended 30/06/2019	Quarter ended 30/06/2018	Quarter ended 31/03/2019	Year ended 31/03/2019	Quarter ended 30/06/2019	Quarter ended 30/06/2018	Quarter ended 31/03/2019	Year ended 31/03/2019
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations (net)	1,327.34	1,678.38	1,688.79	7,269.47	1,833.13	2,101.53	2,233.69	9,359.66
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	36.98	(203.02)	199.41	190.92	22.58	(222.17)	180.14	145.60
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	36.98	(265.39)	196.04	(84.97)	22.58	(284.54)	176.77	(130.29)
4	Net Profit / (Loss) for the period from Continuing Operation after tax (after Exceptional items)	61.16	(196.51)	191.68	19.27	46.76	(215.66)	172.41	(26.05)
5	Net Profit/(Loss) from discontinued operations after tax	(28.39)	-	-	-	(28.39)	-	-	-
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	32.77	(196.51)	202.98	29.74	18.37	(215.66)	183.71	(16.18)
7	Equity Share Capital (Face Value of Rs.10/- per share)	520.06	510.06	520.06	520.06	520.06	510.06	520.06	520.06
8	Earning per share of Rs. 10/- each (from Continuing and Discontinuing Operations)	0.63	(3.86)	3.76	0.38	0.47	(4.06)	3.48	(0.51)
	Basic (in Rs.)	0.63	(3.86)	3.75	0.38	0.47	(4.06)	3.48	(0.51)
	Diluted (in Rs.)								

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 10th August, 2019 and the same is filed with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results and Notes thereto are available on the BSE website www.bseindia.com and also on the Company's website www.dineshmills.com

For & on behalf of the Board of Directors

Bharat Patel
Chairman & Managing Director

Place: Vadodara
Date: August 10, 2019