  
**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

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

Date: August 13, 2022

By ON-LINE

Dear Sir,

**SUB: OUTCOME OF THE BOARD MEETING HELD ON 13<sup>TH</sup> AUGUST, 2022 AND  
DISCLOSURE PURSUANT TO SEBI (LODR) REGULATIONS, 2015**

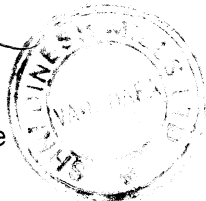
This is to inform you that, the Board of Directors of the Company at their meeting held on 13<sup>th</sup> August, 2022 have, inter alia, approved the following:

1. The Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30<sup>th</sup> June, 2022 along with Limited Review Reports issued by the Statutory Auditors attached herewith.
2. Investment in 3,50,000, 0.01% Optionally Convertible Preference Shares (OCPS) of Rs. 10/- each amounting to Rs.35/- Lakhs of Fernway Technologies Ltd. – Wholly Owned Subsidiary of the Company
3. Investment in 6,00,000, 0.01% Compulsorily Convertible Debentures (CCD) of Rs.100/- each amounting to Rs.6/- Crores of Stellant Chemicals Industries Ltd – Wholly Owned Subsidiary of the Company
4. Appointment of Mrs. Heena Patel, Practicing Company Secretary as Secretarial Auditor for the Financial Year 2022–2023.
5. Purchase of Industrial Plot admeasuring 4,00,000 Sq. Ft. at “Suncity Industrial Park”, Near Jarod Crossing, Vadodara–Halol Road, District Vadodara for sale consideration of Rs, 12/- Crores subject to Due Diligence & Title clearance of the above referred Industrial Park.

The Board Meeting held on 13<sup>th</sup> August, 2022 as commenced at 5.00 p.m. and concluded at 6.40 p.m.

Thanking You,  
Yours faithfully,  
For Shri Dinesh Mills Limited,

  
J B Sojitra  
Company Secretary  
Encl.: As stated above



  
**dinesh**  
F E L T S

## Limited 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 30<sup>th</sup> June, 2021 ('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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone 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.



5. 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.
6. The comparative financial information of the Company for the quarter ended June 30, 2021 prepared in accordance with the Indian Accounting Standards included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on this comparative financial information expressed unmodified opinion conclusion vide their review reports dated August 5, 2021.

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



Place: Vadodara  
Date: August 13, 2022

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

A handwritten signature in black ink, appearing to be 'Rajiv K. Doshi', written over a horizontal line.

**Rajiv K. Doshi**  
*Partner*  
Membership No: 032542  
ICAI UDIN: 22032542A0Y LFG2272



## Limited 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 30 June 2022 (“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 subsidiaries and associate:

- Dinesh Remedies Limited – ***Subsidiary***
- Fernway Technologies Limited – ***Subsidiary***
- Stellent Chemicals Industries Limited (Formerly known as Fernway Textiles Limited) – ***Subsidiary***
- Chem-Verse Consultants (India) Private Limited - ***Associate of Stellent Chemicals Industries Limited***

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 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. 40.02 lakhs for the quarter ended June 30, 2022, total net profit after tax of Rs. 37.67 lakhs for the quarter ended June 30, 2022 and total comprehensive income of Rs. 37.67 lakhs for the quarter ended June 30, 2022 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.





8. The comparative consolidated financial information of the Group for the quarter ended June 30, 2021 prepared in accordance with the Indian Accounting Standards included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on this comparative financial information expressed unmodified opinion conclusion vide their review reports dated August 5, 2021.

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



Place: Vadodara  
Date: August 13, 2022

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

A handwritten signature in black ink, consisting of a stylized 'R' followed by a horizontal line and a small circle.

**Rajiv K. Doshi**  
*Partner*  
Membership No: 032542  
ICAI UDIN: 22032542A0YLNUS794

**UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE  
QUARTER ENDED ON 30<sup>TH</sup> JUNE, 2022**

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022	30-06-2022	31-03-2022	30-06-2021	31-03-2022
(Refer Notes below)	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	(a) Revenue from operations	1,566.45	1,429.82	1,148.95	5,510.92	2,612.70	2,464.42	1,905.07	9,015.04
	(b) Other Income	62.96	162.50	124.13	514.31	105.54	164.37	131.61	543.59
	<b>Total Income</b>	<b>1,629.41</b>	<b>1,592.32</b>	<b>1,273.08</b>	<b>6,025.23</b>	<b>2,718.24</b>	<b>2,628.79</b>	<b>2,036.68</b>	<b>9,558.63</b>
2	<b>Expenses</b>								
	a. Cost of materials consumed	354.44	360.43	346.71	1,410.08	782.03	780.79	723.96	2,762.63
	b. Purchase of stock-in-trade	--	--	--	--	--	0.19	--	0.19
	c. Changes in inventories of Finished goods, work-in-progress and stock-in-trade	143.21	68.67	(185.97)	(5.19)	130.12	36.33	(188.92)	(29.05)
	d. Employee benefits expenses	413.92	424.65	395.82	1,664.47	531.41	599.44	488.63	2,136.73
	e. Finance cost	2.58	3.12	3.22	12.85	26.25	24.70	15.93	64.57
	f. Depreciation and amortization expenses	88.15	66.19	100.99	340.51	140.18	115.13	143.12	516.63
	g. Other expenses	376.59	526.28	323.32	1,574.73	656.56	762.69	439.95	2,461.74
	<b>Total Expenses</b>	<b>1,378.90</b>	<b>1,449.34</b>	<b>984.09</b>	<b>4,997.45</b>	<b>2,266.54</b>	<b>2,319.27</b>	<b>1,622.67</b>	<b>7,913.44</b>
3	<b>Profit / (Loss) from ordinary activities before exceptional items and tax from continuing Operation</b>	<b>250.51</b>	<b>142.98</b>	<b>288.99</b>	<b>1,027.78</b>	<b>451.69</b>	<b>309.52</b>	<b>414.01</b>	<b>1,645.19</b>
4	Exceptional items	--	2,015.23	--	2,015.23	--	2,015.23	--	2,015.23
5	<b>Profit / (Loss) from ordinary activities before tax from continuing operations</b>	<b>250.51</b>	<b>2,158.21</b>	<b>288.99</b>	<b>3,043.01</b>	<b>451.69</b>	<b>2,324.75</b>	<b>414.01</b>	<b>3,660.42</b>
6	<b>Tax Expense</b>								
	a. Provision for taxation (net)	48.50	280.00	38.00	450.00	48.50	280.00	38.00	450.00
	b. Earlier year tax provisions (written back)	--	15.91	--	15.91	--	15.91	--	15.91
	c. Provision for Deferred tax liability/(asset)	(8.43)	14.13	(65.13)	(73.46)	(8.43)	14.13	(65.13)	(73.46)
7	<b>Net Profit / (Loss) for the period from Continuing Operations (A)</b>	<b>210.44</b>	<b>1,848.17</b>	<b>316.12</b>	<b>2,650.56</b>	<b>411.63</b>	<b>2,014.71</b>	<b>441.14</b>	<b>3,267.97</b>



**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](mailto:sojitra@dineshmills.com) Website: [www.dineshmills.com](http://www.dineshmills.com)**

8	Profit/(Loss) from discontinued operations before tax	--	--	--	--	--	--	--	--
9	Tax expenses of discontinued operations	--	--	--	--	--	--	--	--
10	Profit/(Loss) from discontinued operations after tax (B)	--	--	--	--	--	--	--	--
11	Profit / (Loss) for the period (A+B)	210.44	1,848.17	316.12	2,650.56	411.63	2,014.71	441.14	3,267.97
12	Other comprehensive income / (expenses)								
	Re-measurement gains/ (losses) on post-employment benefit plans	--	(12.05)	--	(12.05)	--	(15.79)	--	(15.79)
	Fair valuation of investment in equity shares	--	1.06	--	1.06	--	1.06	--	1.06
13	Total comprehensive income for the period	210.44	1,837.18	316.12	2,639.57	411.63	1,999.98	441.14	3,253.24
14	Net profit attributable to:								
	a Owners	--	--	--	--	338.90	1,952.38	383.60	3,002.68
	b Non-controlling interest	--	--	--	--	72.73	62.33	57.54	265.29
15	Other comprehensive income attributable to:								
	a Owners	--	--	--	--	--	(13.06)	--	(13.06)
	b Non-controlling interest	--	--	--	--	--	(1.67)	--	(1.67)
16	Total comprehensive income attributable to:								
	a Owners	--	--	--	--	338.90	1,939.32	383.60	2,989.62
	b Non-controlling interest	--	--	--	--	72.73	60.66	57.54	263.62





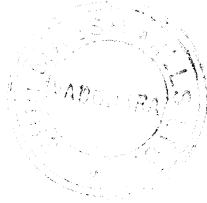
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17	Paid-up equity share capital (face value of Rs.10/-)	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06
18	Other Equity as per previous accounting year	--	--	--	13,120.18	--	--	--	13,211.40
19	<b>Earnings per equity share (not annualized)</b>								
	Basic (in Rs.)	3.76	33.00	5.64	47.33	7.35	35.97	7.88	53.38
	Diluted (in Rs.)	3.76	33.00	5.64	47.33	7.35	35.97	7.88	53.38

**NOTES:**

- The above Results for the quarter ended on June 30, 2022 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on August 13, 2022. 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.
- 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.
- Exceptional items represent sale of certain land parcels during the quarter ended 31st March, 2022.
- The Company has only one reportable primary business segment as per Ind AS 108 - Operating Segments, i.e. "Textiles".
- The Consolidated financial results includes results of following companies:  
 (i) Dinesh Remedies Limited - **Subsidiary company**  
 (ii) Stellent Chemicals Industries Limited (formerly known as Fernway Textiles Ltd) - **Subsidiary company**  
 (iii) Fernway Technologies Limited - **Subsidiary company**  
 (iv) Chem-Verse Consultants (India) Private Limited - **Associate of Stellent Chemicals Industries Limited**
- The figures of the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year upto March 31, 2022 and the unaudited published year-to-date figures upto December 31, 2021 being the date of the end of the third quarter of financial year, which were subject to limited review.
- 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 13, 2022



**For and on behalf of the Board of Directors,**

**Bharat Patel**  
**Chairman & Managing Director**  
 DIN: 00039543

**Shri Dinesh Mills Ltd.**

CIN: L17110GJ1935PLC000494

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

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**EXTRACT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED)  
FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2022**

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter ended		Year ended	Quarter ended		Year ended
		30-06-2022	31-03-2022	30-06-2021	30-06-2022	31-03-2022	30-06-2021
1	Total Income from Operations	1,629.41	1,592.32	1,273.08	2,718.24	2,628.79	2,036.68
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	250.51	142.98	288.99	451.69	309.52	414.01
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	250.51	2,158.21	288.99	451.69	2,324.75	414.01
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	210.44	1,848.17	316.12	411.63	2,014.71	441.14
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	210.44	1,837.18	316.12	411.63	1,999.98	441.14
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.)	3.76	33.00	5.64	7.35	35.97	7.88
	Diluted (in Rs.)	3.76	33.00	5.64	7.35	35.97	7.88

**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 13<sup>th</sup> August, 2022 and the same is filed with the BSE Limited under Regulation 33 of 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](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*

**Bharat Patel**  
Chairman & Managing Director  
DIN: 00039543

Place: Vadodara  
Date: August 13, 2022