

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

February 3, 2022

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 and nine months ended 31st December, 2021
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 and nine months ended on 31st December, 2021 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 and nine months ended on 31st December, 2021.

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 3rd February, 2022.

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



Limited Review Report on Unaudited Quarterly & Nine Months 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 and nine months ended 31st December, 2021 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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. 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. 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. The comparative financial information of the Company for the quarter and nine months ended period December 31, 2020 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 12th February, 2021.

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



Place: Vadodara
Date: February 3, 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: 22032542AAEYEG4529

Limited Review Report on Unaudited Quarterly & Nine Months 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") its subsidiaries and associate (the Parent its subsidiaries and associate together referred to as "the Group") for the quarter and nine months ended 31st December, 2021 ("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 companies:

- 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. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, 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.

6. The consolidated financial results include the financial information of two subsidiaries and one associate, whose interim financial information reflects [the figures reported below are before giving effect to consolidation adjustments], total revenues of Rs. 7.59 lakhs and Rs. NIL for the quarter and nine months ended December 31, 2021 respectively, total net profit after tax of Rs. 3.27 lakhs for the quarter and total net loss of Rs. 5.43 lakhs for nine months ended December 31, 2021 and total comprehensive income of Rs. 3.27 lakhs for the quarter and total comprehensive loss of Rs. 5.43 lakhs for nine months ended December 31, 2021 as considered in the Statement. No limited review of these financial information has been carried out by the auditors of the subsidiaries. According to the information and explanations give to us by the Management, this interim financial information of the captioned subsidiaries and associate is not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information as certified by the management.



7. The comparative consolidated financial information of the Group for the quarter and nine months ended period December 31, 2020 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 12th February, 2021.

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



Place: Vadodara
Date: February 3, 2022

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

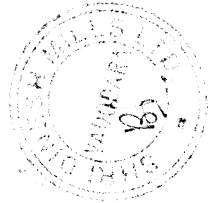
A handwritten signature in black ink, appearing to be 'Rajiv K. Doshi', written over a horizontal line.

Rajiv K. Doshi
Partner
Membership No: 032542
ICAI UDIN: 22032542AAEYXE2446

SHRI DINESH MILLS LIMITED
Registered Office: Near Indiabulls Mega Mall, Akota Road, Vadodara - 390 020
CIN:L17110GJ1935PLC000494
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, 2021

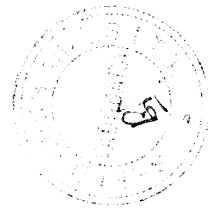
Sr. No.	Particulars	Standalone												Consolidated											
		Quarter ended			Nine months ended			Year ended			Quarter ended			Nine months ended			Year ended								
		31-12-2021		30-09-2021		31-12-2020		31-12-2021		31-03-2021		31-12-2020		31-12-2021		30-09-2021		31-12-2020		31-12-2021		31-03-2021			
		Unaudited		Unaudited		Unaudited		Unaudited		Audited		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited			
1	(a) Revenue from operations	1,514.19	1,417.96	1,568.98	4,081.10	3,427.23	4,912.41	2,392.42	2,253.13	2,182.35	6,550.62	5,255.45	7,415.89												
	(b) Other Income	115.67	112.01	98.62	351.81	390.23	464.47	134.71	112.90	109.31	379.22	409.68	479.63												
2	Total Income	1,629.86	1,529.97	1,667.60	4,432.91	3,817.46	5,376.89	2,527.13	2,366.03	2,291.66	6,929.84	5,665.13	7,895.52												
	Expenses																								
	a Cost of materials consumed	331.63	371.31	336.95	1,049.65	793.66	1,145.71	670.76	677.90	980.37	1,981.84	1,880.18	2,092.01												
	b Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-												
	c Changes in inventories of Finished goods, work-in-progress and stock-in-trade	94.78	17.33	11.38	(73.86)	(21.83)	8.78	84.23	39.31	(13.64)	(65.38)	26.13	83.75												
	d Employee benefits expenses	446.56	397.44	501.69	1,239.82	1,111.22	1,583.38	554.30	494.36	596.01	1,537.29	1,366.59	1,922.79												
	e Finance cost	2.63	3.88	3.15	9.73	13.36	20.15	10.51	13.43	17.54	39.87	57.08	82.06												
	f Depreciation and amortization expenses	79.19	94.14	103.47	274.32	319.70	423.32	121.61	136.77	144.97	401.50	443.68	589.37												
	g Other expenses	378.28	346.85	335.84	1,048.45	757.89	1,214.55	609.06	559.27	141.88	1,699.05	932.41	1,927.40												
3	Total Expenses	1,333.06	1,230.95	1,292.48	3,548.10	2,974.00	4,395.89	2,050.47	1,921.04	1,867.13	5,594.17	4,706.07	6,728.06												
4	Profit / (Loss) from ordinary activities before exceptional items and tax from continuing Operation	296.80	299.02	375.12	884.81	843.46	981.00	476.66	444.99	424.53	1,335.67	959.06	1,167.46												
5	Profit / (Loss) from ordinary activities before tax from continuing operations	296.80	299.02	375.12	884.81	843.46	981.00	476.66	444.99	424.53	1,335.67	959.06	1,167.46												
6	Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-												
	a Provision for taxation (net)	-	-	-	-	-	-	-	-	-	-	-	-												
	b Earlier year tax provisions (written back)	70.00	62.00	170.00	170.00	170.00	200.00	70.00	62.00	170.00	170.00	170.00	200.00												
	c Provision for Deferred tax liability/asset	(14.09)	(8.37)	(13.29)	(87.59)	(65.54)	(100.16)	(14.09)	(8.37)	(13.29)	(87.59)	(65.54)	(100.16)												
7	Net Profit / (Loss) for the period from Continuing Operations (A)	240.88	245.39	218.41	802.39	739.00	881.16	420.75	391.36	267.82	1,253.26	854.60	1,067.62												
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)	240.88	245.39	218.41	802.39	739.00	881.16	420.75	391.36	267.82	1,253.26	854.60	1,067.62												
12	Other comprehensive income / (expenses) Re-measurement gains/ (losses) on post employment benefit plans	-	-	-	-	-	-	-	-	-	-	-	-												
	Fair valuation of investment in equity shares	-	-	-	-	-	-	-	-	-	-	-	-												
13	Total comprehensive income for the period	240.88	245.39	218.41	802.39	739.00	917.78	420.75	391.36	267.82	1,253.26	854.60	1,067.62												



14	Net profit attributable to: a Owners b Non-controlling interest	-	-	-	-	-	-	-	-	324.51 66.85	245.28 22.54	1,050.30 202.96	800.37 54.23	981.76 85.86	
15	Other comprehensive income attributable to: a Owners b Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	36.49 (0.11)	
16	Total comprehensive income attributable to: a Owners b Non-controlling interest	-	-	-	-	-	-	-	-	342.20 78.55	245.28 22.54	1,050.30 202.96	800.37 54.23	1,018.25 85.75	
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	560.06	560.06	560.06	560.06	560.06	560.06
18	Other Equity as per previous accounting year	-	-	-	-	-	-	-	-	-	-	-	-	-	10,496.18
19	Earnings per equity share from continuing operations (not annualized)														
	Basic (in Rs.)	4.30	4.38	4.09	14.33	13.85	16.05	7.51	6.99	5.02	5.02	22.38	16.01	18.55	
	Diluted (in Rs.)	4.30	4.38	4.09	14.33	13.85	16.05	7.51	6.99	5.02	5.02	22.38	16.01	18.55	
20	Earnings per equity share from discontinued operations (not annualized)														
	Basic (in Rs.)	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Diluted (in Rs.)	-	-	-	-	-	-	-	-	-	-	-	-	-	
21	Earnings per equity share from continuing and discontinued operations (not annualized)														
	Basic (in Rs.)	4.30	4.38	4.09	14.33	13.85	16.05	7.51	6.99	5.02	5.02	22.38	16.01	18.55	
	Diluted (in Rs.)	4.30	4.38	4.09	14.33	13.85	16.05	7.51	6.99	5.02	5.02	22.38	16.01	18.55	

NOTES:

- 1 The above standalone and consolidated financial results ('the Statement') for the quarter and nine months ended on December 31, 2021 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on February 3, 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.
- 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 As per the current assessment of the situation, Board of Directors of the Company is of the view that the adverse impact of COVID Pandemic on its assets, internal financial controls and liquidity would be limited and there is no indication of any material impact on the carrying amounts of inventories, investments and other financial assets. However, it is very difficult to judge accurately the adverse impact of COVID 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.
- 4 The Regional Director vide his Order dated 25/08/2021 approved the scheme of Amalgamation between non material subsidiaries Companies viz. Stellent Chemicals Industries Pvt. Ltd. (i.e. 'Stellent' which is a step-down subsidiary of the Company and wholly owned subsidiary of Fernway Textiles Ltd. (i.e. 'FTL' which is a Wholly Owned Subsidiary of the company). The scheme is effective from 1st April, 2021 and accordingly, the Stellent has been amalgamated with FTL. Post amalgamation, name of FTL was changed to Stellent Chemicals Industries Limited.

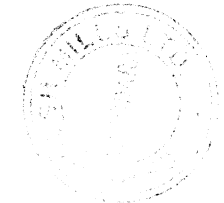


- 5 The Company has made disclosure to BSE Ltd under Regulation 30 of the SEBI (L.O. & D. R.) Regulations 2015 on 8th November, 2021 that Stellent Chemicals Industries Limited (formerly known as Fernway Textiles Limited), a wholly owned subsidiary of Shri Dinesh Mills Limited along with McGean Rohco Holdings LLC, USA, have executed a Share Purchase Agreement (SPA) to acquire 100% shareholding from the shareholders of Chem-Verse Consultants (India) Private Limited in three Tranches and accordingly, Stellent Chemicals Industries Limited has made Tranche-1 payment for the purchase of the equity shares of Chem-Verse Consultants (India) Private Limited as per the disclosure made to BSE Ltd on 24th December, 2021.
- 6 The Company has only one reportable primary business segment as per Ind AS 108 - Operating Segements, i.e. "Textiles".
- 7 The Consolidated financial results includes results of following companies for the quarter and nine months ended December 31, 2021
- (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) Chem-Verse Consultants (India) Private Limited - **Associate of Stellent Chemicals Industries Limited**

- 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 3, 2022



For and on behalf of the Board of Directors,

A handwritten signature in black ink, appearing to read "Bharat Patel".

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: soitra@dineshmills.com Website: www.dineshmills.com

**EXTRACT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED)
FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2021**

(Rs. in Lakhs)

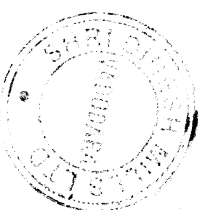
Sr. No.	Particulars	STANDALONE					CONSOLIDATED					
		Quarter Ended (Unaudited)	Quarter Ended (Unaudited)	Quarter Ended (Unaudited)	Quarter Ended (Unaudited)	Year Ended (Audited)	Quarter Ended (Unaudited)	Quarter Ended (Unaudited)	Quarter Ended (Unaudited)	Quarter Ended (Unaudited)	Year Ended (Audited)	
		31/12/2021	30/9/2021	30/12/2020	31/12/2020	31/3/2021	30/12/2021	30/9/2021	31/12/2020	31/12/2021	31/12/2020	31/3/2021
1	Total Income from Operations	1629.86	1529.97	1667.60	3817.46	5376.89	2527.13	2366.03	2291.66	6929.84	5665.13	7895.52
2	Net Profit / (Loss) for the period (before tax and Exceptional items)	296.80	299.02	375.12	843.46	981.00	476.66	444.99	424.53	1335.67	959.06	1167.46
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	296.80	299.02	375.12	843.46	981.00	476.66	444.99	424.53	1335.67	959.06	1167.46
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	240.88	245.39	218.41	739.00	881.16	420.75	391.36	267.82	1253.26	854.60	1067.62
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	240.88	245.39	218.41	739.00	917.78	420.75	391.36	267.82	1253.26	854.60	1104.00
6	Equity Share Capital	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06
7	Earning per share of Rs. 10/- each	4.30	4.38	4.09	13.85	16.05	7.51	6.99	5.02	22.38	16.01	18.55
	Basic (in Rs.)	4.30	4.38	4.09	13.85	16.05	7.51	6.99	5.02	22.38	16.01	18.55
	Diluted (in Rs.)	4.30	4.38	4.09	13.85	16.05	7.51	6.99	5.02	22.38	16.01	18.55

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 3rd February, 2022 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,



Bharat Patel
Chairman & Managing Director
DIN: 00039543



Place: Vadodara
Date: February 3, 2022