



CIN: L17110GJ1935PLC000494

# shri dinesh mills ltd.

August 14, 2020

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

**By On Line**

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

Dear Sir,

**Sub: Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30<sup>th</sup> June, 2020**  
**Ref. Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

We enclose herewith the Un-audited Financial Results (Standalone & Consolidated) for the quarter ended on 30<sup>th</sup> June, 2020 duly reviewed by the Statutory Auditors, M/s. Dhirubhai Shah & Co. LLP along with Limited Review Report thereon pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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 14<sup>th</sup> August, 2020.

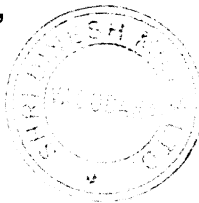
This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

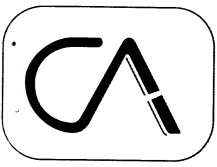
**For Shri Dinesh Mills Limited,**

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



Subject to Vadodara Jurisdiction

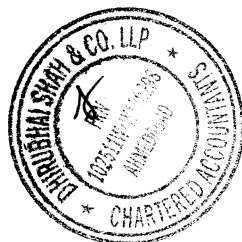
# dinesh



**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, 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 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 3 months ended 31<sup>st</sup> March, 2020 as reported in these 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.



Place: Vadodara  
Date: August 14, 2020

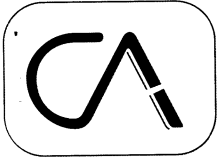
For, **Dhirubhai Shah & Co LLP**  
Chartered Accountants  
Firm Registration No. 102511W/W100298

*Anik S. Shah*

**Anik Shah**  
Partner

Membership No: 140594

ICAI UDIN: 20140594 AAAACY 2654



**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") for the quarter ended 30<sup>th</sup> June, 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. 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:

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

5. Attention is drawn to the fact that the figures for the 3 months ended 31<sup>st</sup> March, 2020 as reported in these financial results are the balancing figures between audited figure 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.

Place: Vadodara  
Date: August 14, 2020



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

*Anik S. Shah*  
**Anik Shah**  
Partner

Membership No: 140594

ICAI UDIN: 20140594AAAA CZ 2147

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER ENDED ON 30TH JUNE, 2020

(Rs. in Lakhs)

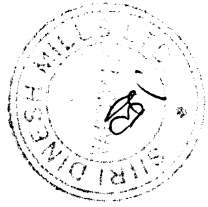
Sr. No.	Particulars	Standalone			Consolidated		
		Quarter ended		Year ended	Quarter ended		Year ended
		30-06-2020	31-03-2020	31-03-2020	30-06-2020	31-03-2020	31-03-2020
	(Refer Notes below)	Unaudited	Audited	Audited	Unaudited	Audited	Audited
1	(a) Revenue from operations	541.71	947.71	4,681.32	1,138.13	1,372.78	6,616.01
	(b) Other Income	206.23	135.28	742.46	209.89	137.84	759.57
	<b>Total Income</b>	<b>747.94</b>	<b>1,082.99</b>	<b>5,423.78</b>	<b>1,348.02</b>	<b>1,510.62</b>	<b>7,375.58</b>
2	<b>Expenses</b>						
	a Cost of materials consumed	136.80	342.93	1,327.24	449.25	514.99	2,227.89
	b Purchase of stock-in-trade	-	-	-	-	-	-
	c Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(43.03)	(149.78)	(47.98)	15.78	(204.03)	(89.61)
	d Employee benefits expenses	289.08	318.02	1,653.58	363.74	400.21	1,981.44
	e Finance cost	2.05	4.38	20.85	17.64	18.32	81.82
	f Depreciation and amortization expenses	120.27	116.05	543.36	160.89	155.83	705.01
	g Other expenses	147.42	326.73	1,464.16	197.31	563.78	2,105.93
	<b>Total Expenses</b>	<b>652.59</b>	<b>958.33</b>	<b>4,961.21</b>	<b>1,204.62</b>	<b>1,449.10</b>	<b>7,012.48</b>
3	<b>Profit / (Loss) from ordinary activities before exceptional items and tax from continuing Operation</b>	<b>95.35</b>	<b>124.66</b>	<b>462.57</b>	<b>143.40</b>	<b>61.52</b>	<b>363.10</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before tax from continuing operations</b>	<b>95.35</b>	<b>124.66</b>	<b>462.57</b>	<b>143.40</b>	<b>61.52</b>	<b>363.10</b>
6	Tax Expense	-	3.10	3.10	-	3.10	3.10
	a Provision for taxation (net)	-	-	-	-	-	-
	b Earlier year tax provisions (written back)	-	-	-	-	-	-
	c Provision for Deferred tax liability/(asset)	(39.61)	4.10	(63.80)	(39.61)	4.10	(63.80)
7	<b>Net Profit / (Loss) for the period from Continuing Operations (A)</b>	<b>134.96</b>	<b>117.46</b>	<b>523.27</b>	<b>183.01</b>	<b>54.32</b>	<b>423.80</b>
8	<b>Profit/(Loss) from discontinued operations before tax</b>	-	(433.58)	(349.71)	-	(433.58)	(349.71)
9	Tax expenses of discontinued operations	-	-	-	-	-	-
10	<b>Profit/(Loss) from discontinued operations after tax</b>	-	(433.58)	(349.71)	-	(433.58)	(349.71)
11	<b>Profit / (Loss) for the period (A+B)</b>	<b>134.96</b>	<b>(316.12)</b>	<b>173.56</b>	<b>183.01</b>	<b>(379.26)</b>	<b>74.08</b>
12	<b>Other comprehensive income / (expenses)</b>						
	Re-measurement gains/ (losses) on post employment benefit plans	-	30.27	30.27	-	27.66	27.66
	Fair valuation of investment in equity shares	-	(1.47)	(1.47)	-	(1.47)	(1.47)
13	<b>Total comprehensive income for the period</b>	<b>134.96</b>	<b>(287.32)</b>	<b>202.36</b>	<b>183.01</b>	<b>(353.07)</b>	<b>100.27</b>



14	Net profit attributable to: a Owners b Non-controlling interest	- -	- -	- -	- -	- -	160.94 22.07	(343.58) (35.68)	24.78 (6.41)	109.76 (35.68)
15	Other comprehensive income attributable to: a Owners b Non-controlling interest	- -	- -	- -	- -	- -	- -	27.20 (1.01)	- -	27.35 (1.16)
16	Total comprehensive income attributable to: a Owners b Non-controlling interest	- -	- -	- -	- -	- -	160.94 22.07	(316.38) (36.69)	24.78 (6.41)	137.11 (36.84)
17	Paid-up equity share capital (face value of Rs.10/-)	530.06	530.06	530.06	530.06	530.06	530.06	530.06	520.06	530.06
18	Other Equity as per previous accounting year	-	-	-	9,554.25	-	-	-	-	9,189.41
19	Earnings per equity share from continuing operations (not annualized) Basic (in Rs.) Diluted (in Rs.)	2.56 2.56	2.22 2.22	1.18 1.18	9.94 9.94	3.45 3.45	1.02 1.02	1.02 1.02	1.02 1.02	8.05 8.05
20	Earnings per equity share from discontinued operations (not annualized) Basic (in Rs.) Diluted (in Rs.)	- -	(8.18) (8.18)	(0.55) (0.55)	(6.64) (6.64)	- -	(8.18) (8.18)	(8.18) (8.18)	(0.55) (0.55)	(6.64) (6.64)
21	Earnings per equity share from continuing and discontinued operations (not annualized) Basic (in Rs.) Diluted (in Rs.)	2.56 2.56	(5.96) (5.96)	0.63 0.63	3.30 3.30	3.45 3.45	(7.16) (7.16)	(7.16) (7.16)	0.47 0.47	1.41 1.41

**NOTES:**

- 1 The above Results for the quarter ended on June 30, 2020 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on August 14, 2020. 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 the Company had discontinued woollen & 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 year 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 would be limited and there is no indication of any material impact on the carrying amounts of inventories, investments and other financial assets. However, sales turnover, trade receivables and profitability would be adversely affected but it is very difficult to judge accurately the adverse impact of COVID - 19 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 Segements, i.e. "Textiles".
- 6 The figures for the quarter ended March 31, 2020 are balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year.
- 7 The Consolidated Results includes the Financial Results of the following subsidiary companies for the quarter ended 30th June, 2020
- (i) Dinesh Remedies Limited
  - (ii) Fernway Textiles Limited
  - (iii) Fernway Technologies Limited
  - (iv) Stellent Chemicals Industries Pvt. Ltd.
- 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: August 14, 2020

**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**



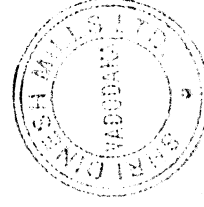
Extracts of Unaudited Financial Results (Standalone & Consolidated) for the quarter ended on 30th June, 2020

(Rs. in Lakhs)

S.No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended	Quarter ended		Year ended		
		30-06-2020	31-03-2020	31-03-2020	30-06-2020	31-03-2020	30-06-2019	Year ended	
1	Total Income from Operations	747.94	1,082.99	5,423.78	1,348.02	1,510.62	1,833.13	7,375.58	
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	95.35	124.66	462.57	143.40	61.52	22.58	363.10	
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	95.35	124.66	462.57	143.40	61.52	22.58	363.10	
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	134.96	117.46	523.27	183.01	54.32	46.76	423.80	
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	134.96	(287.32)	202.36	183.01	(353.07)	18.37	100.27	
6	Equity Share Capital	530.06	530.06	530.06	530.06	530.06	530.06	530.06	
7	Earning per share of Rs. 10/- each	2.56	(5.96)	3.30	3.45	(7.16)	0.47	1.41	
	Basic (in Rs.)	2.56	(5.96)	3.30	3.45	(7.16)	0.47	1.41	
	Diluted (in Rs.)	2.56	(5.96)	3.30	3.45	(7.16)	0.47	1.41	

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 14th August, 2020 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 and also on the Company's website www.dineshmills.com

For and on behalf of the Board of Directors,



*Bharat Patel*

Bharat Patel  
Chairman & Managing Director

Place: Vadodara  
Date: August 14, 2020