



**Dhirubhai Shah  
& doshi**

**CHARTERED ACCOUNTANTS**

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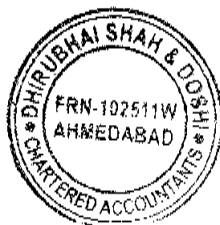
**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF SHRI DINESH MILLS LIMITED**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of Shri Dinesh Mills Limited ("the Company") for the quarter & half year ended September 30, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 5<sup>th</sup> November, 2015. Our responsibility is to issue a report on these financial statements 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 provides 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 of un-audited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 which continue to apply under the Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Dhirubhai Shah & Doshi  
Chartered Accountants  
Firm Registration No. 102511W



*Kaushik D. Shah*

Kaushik D. Shah  
Partner  
Mem. No. 016502

Ahmedabad  
November 5, 2015

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Opp Abs Tower, Old Padra Road  
Vadodara : 390015

**SHRI DINESH MILLS LIMITED**

REGD. OFFICE: PADRA ROAD, VADODARA-390 020

CIN: L17110GJ1995PLC000494

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2015**

(Rs. in lacs)

Particulars	Quarter Ended (Un-Audited)			Half Year Ended (Un-Audited)		Year ended Audited
	30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
<b>PART - I</b>						
1. Income from operations						
(a) Net sales/income from Operations (Net of excise duty)	2057	1605	2128	3862	3823	8049
(b) Other Operating Income	33	14	18	47	51	75
<b>Total Income from operations (net)</b>	<b>2090</b>	<b>1619</b>	<b>2146</b>	<b>3709</b>	<b>3874</b>	<b>8124</b>
2. Expenses:						
(a) Cost of materials consumed	554	531	558	1085	1090	2214
(b) Purchase of stock-in-trade	18	26	1	44	1	33
(c) Changes in inventories of Finished goods, work-in- progress and stock-in-trade	(50)	33	58	(17)	218	124
(d) Employee benefits expense	681	637	608	1318	1191	2566
(e) Depreciation & amortization expense	191	180	102	371	377	788
(f) Other expenses	471	447	506	918	864	1982
<b>Total expenses</b>	<b>1865</b>	<b>1854</b>	<b>1833</b>	<b>3719</b>	<b>3741</b>	<b>7707</b>
3. Profit / (Loss) from operations before other Income, finance costs and exceptional Items (1-2)	225	(235)	313	(10)	133	417
4. Other Income	54	63	59	117	109	259
5. Profit / (Loss) from ordinary Activities before finance costs and exceptional Items (3+/-4)	279	(172)	372	107	242	676
6. Finance Cost	39	51	68	90	138	271
7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+/-6)	240	(223)	304	17	104	405
8. Exceptional Items : Add / (Less)	0	0	0	0	0	0
9. Profit / Loss from ordinary Activities Before tax (7+/-8)	240	(223)	304	17	104	405
10. Tax expense	(35)	(29)	(66)	(64)	(119)	(49)
11. Net Profit / Loss from ordinary activities after tax (9 +/-10)	275	(194)	370	81	223	454
12. Extraordinary Item	0	0	0	0	0	0
13. Net Profit/(Loss) for the period (11+/-12)	275	(194)	370	81	223	454
14. Paid up equity share capital (Face value of the Share Rs.10/-)	508	508	508	508	508	508
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.						9461
16. Earnings per share (before extra Ordinary items) (of Rs. 10/- each) (not annualized) :						
(a) Basic	5.41	(3.82)	7.28	1.59	4.39	8.93
(b) Diluted	5.41	(3.82)	7.28	1.59	4.39	8.93



17. Earnings per share (after extra Ordinary items) (of Rs.10/- each) (not annualized) :						
(a) Basic	5.41	(3.82)	7.28	1.59	4.39	8.93
(b) Diluted	5.41	(3.82)	7.28	1.59	4.39	8.93
<b>PART - II</b>						
<b>A. PARTICULARS OF SHAREHOLDING</b>						
1. Public shareholding:-						
- Number of shares	2796010	2796010	2796010	2796010	2796010	2796010
- Percentage of share-holding	54.99%	54.99%	54.99%	54.99%	54.99%	54.99%
2. Promoters & Promoter Group Shareholding:						
(a) Pledged/Encumbered						
* Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
* Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
* Percentage of shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(b) Non-Encumbered						
* Number of shares	2288372	2288372	2288372	2288372	2288372	2288372
* Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100%	100%	100%	100%	100%
* Percentage of shares (as a % of the total share capital of the Company)	45.01%	45.01%	45.01%	45.01%	45.01%	45.01%
<b>Particulars</b>						
<b>3 months ended on 30/09/2015</b>						
<b>B INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter						NIL
Received during the quarter						NIL
Disposed of during the quarter						NIL
Remaining unresolved at the end of the quarter						NIL



## Standalone / Statement of Assets and Liabilities:

Particulars	As at	As at	Particulars	As at	As at
	30/09/2015	31/03/2015		30/09/2015	31/03/2015
	Unaudited	Audited		Unaudited	Audited
<b><u>EQUITY AND LIABILITIES</u></b>			<b><u>ASSETS</u></b>		
<b>Shareholders' funds</b>			<b>Non-current assets</b>		
(a) Share capital	508	508	(a) Fixed assets	4662	4967
(b) Reserves and surplus	9542	9461	(b) Non-current investments	4471	1403
<b>Sub-total-Shareholders' funds</b>	<b>10050</b>	<b>9969</b>	(c) Long-term loans and advances	105	104
<b>Non-current liabilities</b>			(d) Other non-current assets	0	0
(a) Long-term borrowings	641	711	<b>Sub-total - Non-current assets</b>	<b>9238</b>	<b>6474</b>
(b) Deferred tax liabilities (net)	419	483	<b>Current assets</b>		
(c) Other long term liabilities	479	483	(a) Current investments	0	0
(d) Long term provisions	293	275	(b) Inventories	2911	3016
<b>Sub-total - Non-current liabilities</b>	<b>1832</b>	<b>1952</b>	(c) Trade receivables	1357	1215
<b>Current liabilities</b>			(d) Cash & Cash equivalents	298	3115
(a) Short-term borrowings	-33	-48	(e) Short-term loans & advances	175	162
(b) Trade payables	79	137	(f) Other current assets	150	138
(c) Other current liabilities	2108	1852			
(d) Short term provisions	93	258			
<b>Sub-total - Current Liabilities</b>	<b>2247</b>	<b>2199</b>	<b>Sub-total -Current assets</b>	<b>4891</b>	<b>7646</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>14129</b>	<b>14120</b>	<b>TOTAL - ASSETS</b>	<b>14129</b>	<b>14120</b>

**NOTES:**

1. The Company has only one business segment - 'Textiles' and no reportable geographical segment.
2. The above Un-audited Financial Results were duly reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 5th November, 2015.
3. The figures for the previous periods have been regrouped / rearranged wherever necessary.
4. The Statutory Auditors of the Company have carried out a "Limited review" of the above financial results.
5. The performance of the quarter/half year is not be representative of the full year's performance.

Place : Vadodra

Date : 5th November, 2015



For SHRI DINESH MILLS LTD.

**BHARATBHAI U. PATEL**  
**CHAIRMAN & MANAGING DIRECTOR**