



CIN: L17110GJ1935PLC000494

shri dinesh mills Ltd.

REGD. OFFICE: P.O. Box 2501, Padra Road, Vadodara 390 020, Gujarat, India
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To,
Dept. of Corporate Services,
BSE Limited,
Floor – 1, Rotunda Bldg., Dalal Street,
MUMBAI – 400 001

Date: November 14, 2017

SUB: OUTCOME OF THE BOARD MEETING HELD ON 14TH NOVEMBER, 2017

Dear Sir,

This is to inform you that, the Board of Directors of the Company at their meeting held on 14th November, 2017 have approved the following:

- (1) Un-audited Financial Results for the Quarter & Half year ended on 30th September, 2017 duly reviewed by the Statutory Auditors, M/s. Dhirubhai Shah & Doshi and the Un-audited Financial Results alongwith Limited Review Report pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are attached herewith.
- (2) Issue of duplicate share certificates and transfer of equity shares to the Demat Account opened by the I.E.P.F. Authority through "Corporate Action"

The Board Meeting was commenced at 4.45 p.m. and concluded at 5.55 p.m. on 14th November, 2017

Thanking You,

Yours faithfully,
FOR SHRI DINESH MILLS LIMITED,

J. B. SOJITRA
COMPANY SECRETARY
Encl.: As above



Subject to Vadodara Jurisdiction

dinesh



**dhirubhai shah
& doshi**

CHARTERED ACCOUNTANTS

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

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

To
Board of Directors,
Shri Dinesh Mills Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Shri Dinesh Mills Limited ('the Company') for the quarter and half year ended on September 30, 2017 ('the Statement') 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.

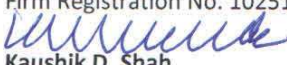
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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 14th November, 2017. 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: November 14, 2017



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

Kaushik D. Shah
Partner
M. No. 016502

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204 Sakar Complex,
Opp Abs Tower, Old Padra Road
Vadodara : 390015

SHRI DINESH MILLS LIMITED

Registered Office: P.O Box No. 2501, Padra Road, Vadodara - 390 020

CIN:L17110GJ1935PLC000494

Tel. 0265-2330060 / 61 / 62, Fax: 0265 - 2336195, Email: sojitra@dineshmills.com;

Website: www.dineshmills.com

Statement of Standalone Unaudited Results for the quarter and half year ended 30th September, 2017

(Rs. In lakhs)

Sr. No.	Particulars	(Unaudited)				
		Three months ended on 30/09/2017	Previous Quarter ended on 30/06/2017	Corresponding Quarter ended on 30/09/2016	Year to date figures for the current accounting period ended on 30/09/2017	Year to date figures for the period ended 30/09/2016 in the previous year
(1)	(2)	(3)			(4)	
1	Income from Operations					
a)	Revenue from operations (Note 8)	2,167.31	1,765.28	2,344.00	3,932.59	4,126.00
b)	Other Income	79.16	119.72	79.33	198.88	146.69
	Total Income	2,246.47	1,885.00	2,423.33	4,131.47	4,272.69
2	Expenses					
a	Cost of materials consumed	441.04	694.78	623.00	1,135.82	1,147.00
b	Purchase of stock-in-trade	17.32	25.73	21.00	43.05	40.00
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	133.02	32.93	(182.00)	165.95	(122.00)
d	Excise duty on sales (Note 8)	-	127.84	134.00	127.84	240.00
e	Employee benefits expenses	782.25	699.45	737.00	1,481.70	1,406.00
f	Finance costs	39.40	40.85	51.00	80.25	103.00
g	Depreciation and amortization	175.10	185.78	196.00	360.88	392.00
h	Other expenses	469.38	433.01	506.90	902.39	932.80
	Total Expenses	2,057.51	2,240.37	2,086.90	4,297.88	4,138.80
3	Profit / (Loss) from ordinary activities before exceptional items and tax	188.96	(355.37)	336.44	(166.41)	133.89
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	188.96	(355.37)	336.44	(166.41)	133.89
6	Tax Expense					
a	Provision for taxation (Net)	-	-	-	-	-
b	Provision for Deferred tax liability / (asset)	(32.65)	(33.62)	(19.00)	(66.27)	(51.00)
7	Net Profit / (Loss) for the period	221.61	(321.75)	355.44	(100.14)	184.89
8	Other comprehensive income / (expenses)	-	-	-	-	-
9	Total other comprehensive income	221.61	(321.75)	355.44	(100.14)	184.89
10	Earning per share					
	(of Rs. 10/- each) (not annualized):					
a	Basic (in Rs)	4.36	(6.33)	7.00	(1.97)	3.64
b	Diluted (in Rs.)	4.36	(6.33)	7.00	(1.97)	3.64



Standalone Statement of Assets & Liabilities:

(Rs. In Lakhs)

Particulars		As at Current Half Year ended 30/09/2017
A	ASSETS:	
	Non-Current Assets:	
	(a) Property, Plant and Equipment	3,920.95
	(b) Other Intangible Assets	27.83
	(c) Financial Assets:	
	(i) Investments	1,347.25
	(ii) Loans	98.38
	(d) Other Non Current Assets	4.74
	Total Non-Current Assets:	5,399.15
	Current Assets:	
	(a) Inventories	3,252.97
	(b) Financial Assets:	
	(i) Investments	3,101.67
	(ii) Trade Receivables	1,293.44
	(iii) Cash and Cash Equivalents	332.34
	(iv) Bank Balances other than (iii) above	20.90
	(v) Loans	3.72
(vi) Others	17.40	
(c) Other Current Assets	732.39	
Total Current Assets	8,754.83	
	TOTAL-ASSETS	14,153.98
B	EQUITY AND LIABILITIES:	
	Equity:	
	(a) Equity Share Capital	508.44
	(b) Other Equity	9,705.21
	Total Equity	10,213.65
	Non-Current Liabilities:	
	(a) Financial Liabilities:	
	(i) Borrowings	452.69
	(ii) Other Financial Liabilities	245.94
	(b) Provisions	178.59
	(c) Deferred Tax Liabilities (Net)	269.26
	(d) Other Non Current Liabilities	353.35
	Total Non-Current Liabilities	1,499.83
	Current Liabilities:	
	(a) Financial Liabilities:	
	(i) Borrowings	-198.04
	(ii) Trade Payables	143.37
(iii) Other Financial Liabilities	452.37	
(b) Other Current Liabilities	1,793.17	
(c) Provisions	249.63	
Total Current Liabilities	2,440.50	
	TOTAL EQUITY AND LIABILITIES	14,153.98

Notes:

1. These Financial Results were reviewed by the Audit Committee and were approved by the Board of Directors in their respective meetings held on 14th November, 2017.



- 2 The above results for the quarter and half year ended on September 30, 2017 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 recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- 3 The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013. Pursuant to the exemption granted under the said circular, the above results do not include Ind AS compliant results for the previous year ended 31st March, 2017.
- 4 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015. The corresponding Ind AS compliant figures of the previous year have not been subjected to review / audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.
- 5 The Company has only one business segment - "Textiles" and no reportable geographical segment.
- 6 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- 7 The performance of the half year may not be representative of the full year's performance.
- 8 Post implementation of Goods and Services Tax (GST), w.e.f 1st July, 2017, sales/income from operation are required to be disclosed net off GST. The sales/income from operations for the quarter ended on 30 June, 2017, and quarter and half year ended on 30 September, 2016 are inclusive of excise duty and are not comparable with sales/income from operations for the quarter and half year ended 30 September 2017 to that extent
- 9 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Corresponding 3 months ended 30/09/2016 in the previous year	Year to date figures for the period ended 30/09/2016 in the previous year
Net Profit / (Loss) as per previous Indian GAAP	348.00	182.00
On account of unwinding of interest	0.19	0.38
Fair valuation adjustments for financial assets	7.24	2.51
Net Profit as per Ind-AS	355.44	184.89
Other Comprehensive Income (Net of tax)	-	-
Total Comprehensive Income	355.44	184.89

Place: Vadodara
Date: 14th November, 2017

For and on behalf of the Board of Directors,


Bharat Patel
Chairman & Managing Director



Shri Dinesh Mills Ltd.
 CIN: L17110GJ1935PLC000494
 P.B.No.2501, Padra Road, Vadodara – 390 020
 Tel No. 0265 – 2330060 / 61 / 62, Fax No. 0265 – 2336195
 Email: sojitra@dineshmills.com Website: www.dineshmills.com

**EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2017**

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone (Unaudited)			
		Three months ended on 30/09/2017	Corresponding Quarter ended on 30/09/2016	Year to date figures for the current accounting period ended on 30/09/2017	Year to date figures for the period ended 30/09/2016 in the previous year
1	Total Income from Operations (net)	2,246.47	2,423.33	4,131.47	4,272.69
2	Net Profit / (Loss) for the period before tax (after Exceptional items)	188.96	336.44	(166.41)	133.89
3	Net Profit / (Loss) for the period after tax (after Exceptional items)	221.61	355.44	(100.14)	184.89
4	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	221.61	355.44	(100.14)	184.89
5	Equity Share Capital	508.44	508.44	508.44	508.44
6	Earning per share of Rs. 10/- each				
	Basic (in Rs.)	4.36	7.00	(1.97)	3.64
	Diluted (in Rs.)	4.36	7.00	(1.97)	3.64

Note: The above is an extract of the detailed format of quarter & half year 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 14th November, 2017 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**

Place: Vadodara
 Date: November 14, 2017

