



shri dinesh mills ltd.

CIN: L17110GJ1925PLC000494

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

Date: November 5, 2018

SUB: OUTCOME OF THE BOARD MEETING HELD ON 5TH NOVEMBER, 2018

Dear Sir,

This is to inform you that, the Board of Directors of the Company at their meeting held on 5th November, 2018 have, inter alia, approved the following:

- (1) Un-audited Financial Results for the Quarter & Half Year ended on 30th September, 2018 duly reviewed by the Statutory Auditors, M/s. Dhirubhai Shah & Co. LLP alongwith Limited Review Report and the extract of Un-Audited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are attached herewith.
- (2) Approved the issue of New Share Certificates and also the transfer of such equity shares to the I.E.P.F. Authority, Ministry of Corporate Affairs, Govt. of India through "Corporate Action".

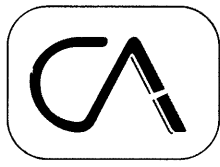
The Board Meeting held on 5th November, 2018 was commenced at 12.45 p.m. and concluded at 1.15 p.m.

Thanking You,

Yours faithfully,
FOR SHRI DINESH MILLS LIMITED,

J. B. SOJITRA
COMPANY SECRETARY

Encl.: As above



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 of
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, 2018 ('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 5th November, 2018. 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 05, 2018



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

Yash K Shah
Yash K Shah
Partner
M. No. 0124427

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

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2018**

(Rs. In Lakhs except Earnings per share)

Sr. No.		Quarter Ended (Un-audited)			Half Year Ended (Un-audited)		Year Ended (Audited)
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Revenue from operations (Note – 7)	1,874.99	1,623.56	2,167.31	3,498.55	3,932.59	7,814.43
2	Other Income	132.92	54.82	79.16	187.74	198.88	408.03
3	Total Income	2,007.91	1,678.38	2,246.47	3,686.29	4,131.47	8,222.46
4	Expenses						
	a. Cost of materials consumed	314.23	414.28	441.04	728.51	1,135.82	2,069.12
	b. Purchase of stock-in-trade	40.92	39.89	17.32	80.81	43.05	176.32
	c. Changes in inventories of Finished goods, work-in-progress and stock-in-trade	219.79	177.67	133.02	397.46	165.95	446.42
	d. Excise duty on sales (Note 7)	-	-	-	-	127.84	127.84
	e. Employee benefits expenses	623.98	661.68	782.25	1,285.66	1,481.70	2,820.98
	f. Finance costs	33.01	29.36	39.40	62.37	80.25	150.11
	g. Depreciation and amortization expenses	169.91	175.15	175.10	345.06	360.88	709.42
	h. Other expenses	453.44	383.37	469.38	836.81	902.39	1,856.11
	Total Expenses	1855.28	1,881.40	2,057.51	3,736.68	4,297.88	8,356.32
5	Profit / (Loss) from ordinary activities before exceptional items and tax	152.63	(203.02)	188.96	(50.39)	(166.41)	(133.86)
6	Exceptional items (Note – 4)	206.55	62.37	-	268.92	-	516.77
7	Profit / (Loss) from ordinary activities before tax	(53.92)	(265.39)	188.96	(319.31)	(166.41)	(650.63)
8	Tax Expense						
	a. Provision for taxation (net)	-	-	-	-	-	-
	B. Earlier year tax provisions (written back)	-	-	-	-	-	-
	C. Provision for Deferred tax liability / (asset)	(44.46)	(68.88)	(32.65)	(113.34)	(66.27)	(84.84)
9	Net Profit / (Loss) for the period	(9.46)	(196.51)	221.61	(205.97)	(100.14)	(565.79)

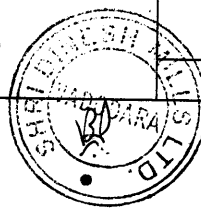


10	Other comprehensive income / (expenses) Re-measurement gains/ (losses) on post-employment benefit plans	-	-	-	-	-	46.71
11	Total comprehensive income for the period	(9.46)	(196.51)	221.61	(205.97)	(100.14)	(519.08)
12	Paid-up equity share capital (face value of Rs.10/-)	510.06	510.06	508.44	510.06	508.44	508.44
13	Earning per share (of Rs. 10/- each) (not annualized):						
	a. Basic (in Rs)	(0.19)	(3.86)	4.36	(4.04)	(1.97)	(11.13)
	b. Diluted (in Rs.)	(0.19)	(3.86)	4.36	(4.04)	(1.97)	(11.13)

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakhs)

PARTICULARS	As at 30/09/2018	As at 31/03/2018
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	3,388.02	3667.15
(b) Capital Work in Progress	-	5.6
(c) Financial Assets		
(i) Investments	1,351.55	1351.55
(ii) Loans	103.32	100.51
(iii) Others	16.80	17.05
(d) Other Non-Current Assets	1.58	3.15
	4,861.27	5,145.01
CURRENT ASSETS		
(a) Inventories	2,242.77	2853.82
(b) Financial Assets		
(i) Investments	3,905.77	3502.79
(ii) Trade Receivables	904.03	905.18
(iii) Cash and Cash Equivalents	304.59	308.34
(iv) Bank balances other than above (iii)	96.54	20.3
(v) Others	48.96	34.54
(c) Other Current Assets	600.19	190.86
	8,102.85	7,815.83
TOTAL ASSETS: EQUITY AND LIABILITIES	12964.12	12,960.84
EQUITY		
(a) Equity Share Capital	510.06	508.44
(b) Other Equity	9,030.38	9,328.31
	9,540.44	9,836.75
LIABILITIES: NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	131.97	198.63
(ii) Others	235.95	245.34
(b) Provisions	372.32	378.51
(a) Deferred Tax Liabilities (Net)	137.36	250.65
(c) Other Non-Current Liabilities	64.53	64.78
	942.13	1,137.91

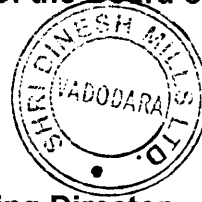


CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	(96.55)	(101.56)
(ii) Trade Payables	140.10	262.73
(iii) Other Financial Liabilities	493.37	466.58
(b) Other Current Liabilities	1,832.98	1269.63
(c) Provisions	111.65	88.8
	2,481.55	1,986.18
TOTAL EQUITY & LIABILITIES	12,964.12	12,960.84

NOTES

- 1 The above results for the quarter and half year ended 30th September, 2018 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 5th November, 2018. In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have carried-out a "Limited Review" of the above results.
- 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 The Company has only one business segment - "Textiles" and no reportable geographical segment.
- 4 Exceptional items represent VRS payments made to the workers.
- 5 During the half year ended 30th September, 2018, the company has allotted 16,200 equity shares of Rs. 10/- each to the employees under the ESOP - 2016 Scheme.
- 6 The figures for the quarter ended 30th September, 2018 are balancing figures between unaudited figures in respect of half year ended 30th September, 2018 and the published figures for 3 months ended on 30th June, 2018.
- 7 The Revenue from operations and total expenses for the current half year which are presented on a Net (Net off GST) basis are not comparable with the figures of corresponding previous half year which included Excise Duty also.
- 8 The performance of the quarter / half year is not representative of the full year's performance.
- 9 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

For and on behalf of the Board of Directors,

Place: Vadodara
Date: November 5, 2018

Bharat Patel
Chairman & Managing Director

Shri Dinesh Mills Ltd.
CIN: L17110GJ1935PLC000494
P.B.No.2501, Padra Road, Vadodara – 390 020
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**EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2018**

(Rs. In Lakhs except Earnings per share)

Sr. No.	Particulars	Quarter Ended (Un-audited)			Half Year Ended (Un-audited)		Year Ended (Audited)
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
1	Total Income from Operations (net)	2007.91	1678.38	2246.47	3686.29	4131.47	8222.46
2	Net Profit / (Loss) for the period (before tax and Exceptional items)	152.63	(203.02)	188.96	(50.39)	(166.41)	(133.86)
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	(53.92)	(265.39)	188.96	(319.31)	(166.41)	(650.63)
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	(9.46)	(196.51)	221.61	(205.97)	(100.14)	(565.79)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(9.46)	(196.51)	221.61	(205.97)	(100.14)	(519.08)
6	Equity Share Capital	510.06	510.06	508.44	510.06	508.44	508.44
7	Earning per share of Rs. 10/- each						
	Basic (in Rs.)	(0.19)	(3.86)	4.36	(4.04)	(1.97)	(11.13)
	Diluted (in Rs.)	(0.19)	(3.86)	4.36	(4.04)	(1.97)	(11.13)

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 5th November, 2018 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 5, 2018