

**Statement of Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2019**

(Rs. in lakhs)

Sr. No.	Particulars	Standalone				Consolidated	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
		Three months ended 31/03/2019	Preceding three months ended 31/12/2018	Corresponding three months ended 31/03/2018 in the previous year	Year ended 31/03/2019	Year ended 31/03/2018	Year ended 31/03/2019
	(Refer Notes below)						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>1</b>	<b>Income from Operations</b>						
a)	Revenue from operations (Note 7)	1,588.74	1,789.15	2,017.10	6,876.44	7,814.43	8,942.14
b)	Other Income	100.05	105.24	127.71	393.03	408.03	417.52
	<b>Total Income</b>	<b>1,688.79</b>	<b>1,894.39</b>	<b>2,144.81</b>	<b>7,269.47</b>	<b>8,222.46</b>	<b>9,359.67</b>
<b>2</b>	<b>Expenses</b>						
a	Cost of materials consumed	234.32	418.62	346.96	1,381.45	2,069.12	2,295.98
b	Purchase of stock-in-trade	15.49	41.07	102.63	137.37	176.32	137.37
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	65.92	238.78	329.92	720.16	446.42	712.04
d	Excise duty on sales (Note 7)	-	-	-	-	127.84	-
e	Employee benefits expenses	522.65	577.95	768.81	2,388.26	2,820.98	2,715.39
f	Finance costs	22.10	30.10	34.84	114.57	150.11	173.63
g	Depreciation and amortization expenses	156.03	161.03	173.90	662.12	709.42	817.96
h	Other expenses	452.87	386.94	578.04	1,678.62	1,856.11	2,361.69
	<b>Total Expenses</b>	<b>1,489.38</b>	<b>1,852.49</b>	<b>2,334.90</b>	<b>7,078.56</b>	<b>8,356.32</b>	<b>9,214.06</b>
<b>3</b>	<b>Profit / (Loss) from ordinary activities before exceptional items and tax</b>	<b>199.41</b>	<b>41.90</b>	<b>(190.09)</b>	<b>190.92</b>	<b>(133.86)</b>	<b>145.61</b>
<b>4</b>	<b>Exceptional items</b>	<b>3.37</b>	<b>3.60</b>	<b>217.51</b>	<b>275.89</b>	<b>516.77</b>	<b>516.77</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>196.04</b>	<b>38.30</b>	<b>(407.60)</b>	<b>(84.97)</b>	<b>(650.63)</b>	<b>(130.28)</b>
<b>6</b>	<b>Tax Expense</b>						
a	Provision for taxation (net)	-	-	-	-	-	-
b	Earlier year tax provisions (written back)	-	-	-	-	-	-
c	Provision for Deferred tax liability / (asset)	4.36	4.74	2.84	(104.24)	(84.84)	(104.24)
<b>7</b>	<b>Net Profit / (Loss) for the period</b>	<b>191.68</b>	<b>33.56</b>	<b>(410.44)</b>	<b>19.27</b>	<b>(565.79)</b>	<b>(26.04)</b>
<b>8</b>	<b>Other comprehensive income / (expenses)</b>						
	Re-measurement gains/ (losses) on post	11.30	-	46.71	11.30	46.71	10.70
	Fair valuation of investment in equity shares	-	(0.83)	-	(0.83)	-	(0.83)
<b>9</b>	<b>Total comprehensive income for the period</b>	<b>202.98</b>	<b>32.73</b>	<b>(363.73)</b>	<b>29.74</b>	<b>(519.08)</b>	<b>(632.10)</b>
<b>10</b>	<b>Net profit attributable to:</b>						
a	Owners	-	-	-	-	(5.99)	(630.05)
b	Non-controlling interest	-	-	-	-	(20.05)	(50.66)
<b>11</b>	<b>Other comprehensive income attributable to:</b>						
a	Owners	-	-	-	-	10.14	47.77
b	Non-controlling interest	-	-	-	-	(0.27)	0.84
<b>12</b>	<b>Total comprehensive income attributable to:</b>						
a	Owners	-	-	-	-	4.14	(582.28)
b	Non-controlling interest	-	-	-	-	(20.32)	(49.82)
<b>13</b>	<b>Paid-up equity share capital (face value of Rs.10/-)</b>	<b>520.06</b>	<b>510.06</b>	<b>508.44</b>	<b>520.06</b>	<b>508.44</b>	<b>520.06</b>
	<b>Earning per share</b>						
	(of Rs. 10/- each) (not annualized):						
a	Basic (in Rs)	3.76	0.66	(8.07)	0.38	(11.13)	(0.51)
b	Diluted (in Rs.)	3.75	0.66	(8.07)	0.38	(11.13)	(0.51)



**STATEMENT OF ASSETS AND LIABILITIES**

	Standalone		Consolidated	
	As at 31-03-2019 Rs. in Lakhs	As at 31-03-2018 Rs. in Lakhs	As at 31-03-2019 Rs. in Lakhs	As at 31-03-2018 Rs. in Lakhs
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
(a) Property, Plant and Equipment	3,297.91	3,667.15	5,418.18	5,832.28
(b) Capital Work in Progress	-	5.60	-	9.70
(c) Financial Assets				
(i) Investments	1,350.72	1351.55	30.91	31.74
(ii) Loans	105.39	100.51	142.95	138.07
(iii) Others	16.60	17.05	16.60	17.05
(e) Other Non Current Assets	-	3.15	14.50	13.73
	<b>4,770.62</b>	<b>5,145.01</b>	<b>5,623.14</b>	<b>6,042.57</b>
<b>CURRENT ASSETS</b>				
(a) Inventories	1,993.31	2,853.82	2,278.14	3,001.96
(b) Financial Assets				
(i) Investments	4,664.36	3,502.79	4,664.36	3,502.79
(ii) Trade Receivables	693.67	905.18	1,312.65	1,566.96
(iii) Cash and Cash Equivalents	410.41	308.34	424.50	333.87
(iv) Bank balances other than above (iii)	21.77	20.30	21.77	20.30
(vi) Others	33.38	34.54	33.38	34.54
(c) Other Current Assets	224.31	190.86	272.42	213.62
	<b>8,041.19</b>	<b>7,815.83</b>	<b>9,007.21</b>	<b>8,674.04</b>
<b>TOTAL ASSETS</b>	<b>12,811.80</b>	<b>12,960.84</b>	<b>14,630.34</b>	<b>14,716.61</b>
<b>EQUITY AND LIABILITIES</b>				
(a) Equity Share Capital	520.06	508.44	520.06	508.44
(b) Other Equity	9,574.13	9,328.31	9,274.58	9,054.35
	<b>10,094.19</b>	<b>9,836.75</b>	<b>9,794.62</b>	<b>9,562.79</b>
Non-controlling interests	-	-	810.37	830.68
<b>LIABILITIES</b>				
<b>NON-CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	-	198.63	192.10	561.42
(ii) Others	210.25	245.34	210.25	245.34
(b) Provisions	308.83	378.51	333.77	397.73
(a) Deferred Tax Liabilities (Net)	146.46	250.65	146.46	250.65
(c) Other Non Current Liabilities	64.29	64.78	64.29	64.78
	<b>729.83</b>	<b>1,137.91</b>	<b>946.87</b>	<b>1,509.92</b>
<b>CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	(88.43)	(101.56)	155.64	33.87
(ii) Trade Payables	206.69	282.73	828.57	677.93
(iii) Other Financial Liabilities	315.62	466.58	525.02	721.76
(b) Other Current Liabilities	1,476.36	1,269.63	1,489.15	1,287.20
(c) Provisions	77.54	88.80	80.10	92.46
	<b>1,987.78</b>	<b>1,986.18</b>	<b>3,078.47</b>	<b>2,813.22</b>
	<b>12,811.80</b>	<b>12,960.84</b>	<b>14,630.34</b>	<b>14,716.61</b>



**NOTES:**

- 1 The above results for the quarter and year ended March 31, 2019 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on May 25, 2019.
- 2 The above results 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.
- 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.
- 4 The figures for the quarter ended March 31, 2019 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 5 The Company has only one business segment - "Textiles" and no reportable geographical segment.
- 6 Exceptional items represent VRS payments made to the workers.
- 7 Revenue from operations and excise duty for the year ended March 31, 2019 are not comparable with current periods since sales for current period is net of GST whereas revenue was inclusive of excise duty upto quarter ended June 30, 2017
- 8 The Consolidated Audited Accounts includes Audited Financial Accounts of the following subsidiary companies for the year ended 31st March, 2019
  - i) Dinesh Remedies Limited
  - ii) Fernway Textiles Limited
  - iii) Fernway Technologies Limited
- 9 Employee benefit expenses includes expenses related to Employee Stock Options issued by the Company.
- 10 The Board of Directors have recommended for the approval of Members, a final dividend of Rs. 1.80 per equity share of Rs. 10/- each.
- 11 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Vadodara  
Date: 25th May, 2019



For and on behalf of the Board of Directors

*Bharat Patel*  
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

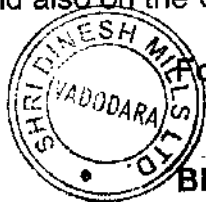
Email: [sojitra@dineshmills.com](mailto:sojitra@dineshmills.com) Website: [www.dineshmills.com](http://www.dineshmills.com)**EXTRACT OF AUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

(Rs. In Lakhs)

Particulars	Standalone				Consolidated		
	Quarter ended 31/03/2019 (Audited)	Quarter ended 31/12/2018 (Unaudited)	Quarter ended 31/03/2018 (Audited)	Year ended 31/03/2019 (Audited)	Year ended 31/03/2018 (Audited)	Year ended 31/03/2019 (Audited)	Year ended 31/03/2018 (Audited)
Total income from operations	1688.79	1894.39	2144.81	7269.47	8222.46	9359.67	9854.19
Net Profit / (Loss) for the period (before tax & exceptional items)	199.41	41.90	(190.09)	190.92	(133.86)	145.61	(248.78)
Net Profit / (Loss) for the period before tax (after exceptional items)	196.04	38.30	(407.60)	(84.97)	(650.63)	(130.28)	(765.55)
Net Profit / (Loss) for the period after tax (after exceptional items)	191.68	33.56	(410.44)	19.27	(565.79)	(26.04)	(680.71)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	202.98	32.73	(363.73)	29.74	(519.08)	(16.18)	(632.10)
Equity Share Capital (Face Value of Rs. 10/- per share)	520.06	510.06	508.44	520.06	508.44	520.06	508.44
Earnings Per Share of Rs.10/- each (not Annualized)							
Basic:	3.76	0.66	(8.07)	0.38	(11.13)	(0.51)	(13.39)
Diluted:	3.75	0.66	(8.07)	0.38	(11.13)	(0.51)	(13.39)

**Note:**

The above is an extract of the detailed format of Quarterly & Annual Financial Results reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 25<sup>th</sup> May, 2019 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 & Annual Financial Results and Notes thereto are available on the BSE website [www.bseindia.com](http://www.bseindia.com) and also on the Company's website [www.dineshmills.com](http://www.dineshmills.com)



For and on behalf of the Board of Directors,

*[Signature]*  
**Bharat Patel**  
 Chairman & Managing Director

Place: Vadodara

Date: May 25, 2019