

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

(Rs. in Lak)

Sr No.	Particulars	Standalone						Consolidated						
		Quarter ended			Half year ended			Quarter ended			Half year ended			Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	(Refer Notes below)													
1	(a) Revenue from operations	1,316.543	541.710	1,213.790	1,858.253	2,404.590	4,681.320	1,934.973	1,138.130	1,693.570	3,073.103	3,378.980	6,616.010	
	(b) Other Income	85.381	206.230	118.130	291.611	254.660	742.460	90.481	209.890	118.980	300.371	266.700	759.570	
	Total Income	1,401.924	747.940	1,331.920	2,149.864	2,659.250	5,423.780	2,025.454	1,348.020	1,812.560	3,373.474	3,645.680	7,375.580	
2	Expenses													
	a Cost of materials consumed	319.910	136.800	313.320	456.710	631.600	1,327.240	450.560	449.250	540.780	899.810	1,086.730	2,227.890	
	b Purchase of stock-in-trade	0.000	0.000	2.630	-	2.630	0.000	0.000	0.000	2.630	0.000	2.630	0.000	
	c Changes in inventories of Finished goods, work-in-progress and stock-in-trade	9.822	-43.030	46.440	-33.208	91.360	-47.980	23.992	15.780	15.130	39.772	67.670	-89.610	
	d Employee benefits expenses	320.452	289.080	472.270	609.532	899.840	1,653.580	406.842	363.740	552.870	770.582	1,064.230	1,981.440	
	e Finance cost	8.162	2.050	3.330	10.212	12.850	20.850	21.902	17.640	18.560	39.542	43.970	81.820	
	f Depreciation and amortization expenses	95.955	120.270	133.460	216.225	295.780	543.360	137.815	160.890	174.390	298.705	375.920	705.010	
	g Other expenses	274.631	147.420	379.250	422.051	707.000	1,464.160	593.220	197.310	540.440	790.530	1,014.200	2,105.930	
	Total Expenses	1,028.933	652.590	1,350.700	1,681.523	2,641.060	4,961.210	1,634.331	1,204.610	1,844.780	2,838.941	3,655.330	7,012.480	
3	Profit/ (Loss)from ordinaryactivitiesbefore exceptional items and tax from continuing Operation	372.991	95.350	-18.780	468.341	18.190	462.570	391.123	143.410	-32.220	534.533	-9.650	363.100	
4	Exceptional items	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
5	Profit/ (Loss)from ordinaryactivitiesbefore tax from continuing operations	372.991	95.350	-18.780	468.341	18.190	462.570	391.123	143.410	-32.220	534.533	-9.650	363.100	
6	Tax Expense													
	a Provision for taxation (net)	0.000	0.000	0.000	0.000	0.000	3.100	0.000	0.000	0.000	0.000	0.000	3.100	
	b Earlier year tax provisions (written back)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
	c Provision for Deferred tax liability/(asset)	-12.647	-39.610	-19.850	-52.257	-44.030	-63.800	-12.647	-39.610	-19.850	-52.257	-44.030	-63.800	
7	Net Profit/ (Loss)fortheperiodfrom ContinuingOperations (A)	385.638	134.960	1.070	520.598	62.220	523.270	403.770	183.020	-12.370	586.790	34.380	423.800	
8	Profit/(Loss) from discontinued operations before tax	0.000	0.000	-20.560	0.000	-48.950	-349.710	0.000	0.000	-20.560	0.000	-48.950	-349.710	
9	Tax expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
10	Profit/(Loss) from discontinued operations after tax (B)	0.000	0.000	-20.560	0.000	-48.950	-349.710	0.000	0.000	-20.560	0.000	-48.950	-349.710	
11	Profit / (Loss) for the period (A+B)	385.638	134.960	-19.490	520.598	13.270	173.560	403.770	183.020	-32.930	586.790	-14.570	74.080	
12	Other comprehensive income / (expenses)													
	Re-measurement gains/ (losses) on post employment benefit plans	0.000	0.000	0.000	0.000	0.000	30.270	0.000	0.000	0.000	0.000	0.000	27.660	
	Fair valuation of investment in equity shares	0.000	0.000	0.000	0.000	0.000	-1.470	0.000	0.000	0.000	0.000	0.000	-1.470	
13	Total comprehensive income for the period	385.638	134.960	-19.490	520.598	13.270	202.360	403.770	183.020	-32.930	586.790	-14.570	100.270	

14	Net profit attributable to:												
	a Owners	0.000	0.000	0.000	0.000	0.000	0.000	394.171	160.940	-26.950	555.110	-2.180	109.760
	b Non-controlling interest	0.000	0.000	0.000	0.000	0.000	0.000	9.599	22.070	-5.980	31.680	-12.390	-35.680
15	Other comprehensive income attributable to:												
	a Owners	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	27.350
	b Non-controlling interest	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-1.160
16	Total comprehensive income attributable to:												
	a Owners	0.000	0.000	0.000	0.000	0.000	0.000	394.171	160.940	-26.950	555.110	-2.180	137.110
	b Non-controlling interest	0.000	0.000	0.000	0.000	0.000	0.000	9.599	22.070	-5.980	31.680	-12.390	-36.840
17	Paid-up equity share capital (face value of Rs.10/-)	560.058	530.060	530.060	560.058	530.060	530.060	560.058	530.060	530.060	560.058	530.060	530.060
18	Other Equity as per previous accounting year	0.000	0.000	0.000	0.000	0.000	9,554.250	0.000	0.000	0.000	0.000	0.000	9,189.410
19	Earnings per equity share from continuing operation (not annualized)												
	Basic (in Rs.)	9.722	2.560	0.020	9.722	1.170	9.940	7.541	3.450	-0.120	10.958	0.880	8.051
	Diluted (in Rs.)	9.722	2.560	0.020	9.722	1.170	9.940	7.541	3.450	-0.120	10.958	0.880	8.051
20	Earnings per equity share from discontinued operation (annualized)												
	Basic (in Rs.)	0.000	0.000	-0.390	0.000	-0.920	-6.640	0.000	0.000	-0.390	0.000	-0.920	-6.643
	Diluted (in Rs.)	0.000	0.000	-0.390	0.000	-0.920	-6.640	0.000	0.000	-0.390	0.000	-0.920	-6.643
21	Earnings per equity share from continuing and discontinued operations (not annualized)												
	Basic (in Rs.)	9.722	2.560	-0.370	9.722	0.250	3.300	7.541	3.450	-0.510	10.958	-0.040	1.407
	Diluted (in Rs.)	9.722	2.560	-0.370	9.722	0.250	3.300	7.541	3.450	-0.510	10.958	-0.040	1.407

NOTES:

- The above Results for the quarter and half year ended on September 30, 2020 were reviewed by the Audit Committee and then approved by the Board of Directors at the meeting held on November 11, 2020. The Limited Review of these results as required under Regulation 3 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the Company.
- 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.
- 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 half year ended are not comparable with the current reporting figures.
- 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 control 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, 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 caused by COVID - 19.
- The Company has only one reportable primary business segment as per Ind AS 108 - Operating Segments, i.e. "Textiles".
- The Consolidated Unaudited Accounts includes Financial results of the following subsidiary companies for the quarter and half year ended 30th September, 2020
  - Dinesh Remedies Limited
  - Fernway Textiles Limited
  - Fernway Technologies Limited
  - Stellent Chemicals Industries Pvt. Ltd.
- 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,

Sd/-  
Bharat Patel  
Chairman & Managing Director

Place: Vadodara  
Date: November 11, 2020

## STATEMENT OF ASSETS AND LIABILITIES

	Standalone		Consolidated	
	As at 30-09-2020	As at 31-03-2020	As at 30-09-2020	As at 31-03-2020
ASSETS	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
<b>NON-CURRENT ASSETS</b>				
(a) Property, Plant and Equipment	2,139.56	2,441.32	4,141.88	4,519.44
(b) Capital Work in Progress	-	-	-	-
(c) Financial Assets				
(i) Investments	1,330.48	1330.48	10.67	10.67
(ii) Loans	93.34	104.12	131.02	133.04
(iii) Others	106.09	106.09	117.38	106.09
(e) Other Non Current Assets	-	-	-	11.18
	3,669.47	3,982.01	4,400.95	4,780.42
<b>CURRENT ASSETS</b>				
(a) Inventories	1,407.85	1,238.65	1,636.07	1,458.31
(b) Financial Assets				
(i) Investments	6,523.02	5,794.51	6,523.02	5,794.51
(ii) Trade Receivables	489.25	716.31	1,091.75	1,175.62
(iii) Cash and Cash Equivalents	346.12	134.94	384.04	174.99
(iv) Bank balances other than above (ii)	18.89	18.89	18.89	18.89
(vi) Others	76.43	69.88	41.55	69.88
(c) Other Current Assets	376.29	179.43	403.28	192.71
	9,237.86	8,152.61	10,098.61	8,884.90
<b>TOTAL ASSETS</b>	<b>12,907.32</b>	<b>12,134.62</b>	<b>14,499.55</b>	<b>13,665.32</b>
<b>EQUITY AND LIABILITIES</b>				
(a) Equity Share Capital	560.06	530.06	560.06	530.06
(b) Other Equity	10,382.35	9,554.24	10,053.73	9,189.41
	10,942.40	10,084.30	10,613.79	9,719.47
Non-controlling interests	-	-	805.28	773.60
<b>LIABILITIES</b>				
<b>NON-CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	-	-	246.05	146.33
(ii) Others	75.07	82.61	75.07	82.61
(b) Provisions	378.66	326.26	415.22	349.80
(a) Deferred Tax Liabilities (Net)	30.40	82.66	30.40	82.66
(c) Other Non Current Liabilities	63.49	63.49	63.49	63.49
	547.62	555.02	830.23	724.89
<b>CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	(72.20)	(33.75)	231.78	387.64
(ii) Trade Payables				
- total outstanding dues to MSME	-	2.15	-	18.31
- total outstanding dues other than to MSME	111.05	167.65	540.47	612.11
(iii) Other Financial Liabilities	76.59	91.11	135.06	143.97
(b) Other Current Liabilities	1,301.86	1,238.19	1,342.95	1,245.77
(c) Provisions	-	29.95	-	39.55
	1,417.29	1,495.30	2,250.25	2,447.35
	12,907.32	12,134.62	14,499.55	13,665.32

For and on behalf of the Board of Directors

Place: Vadodara  
Date: November 11, 2020Sd/-  
Bharat Patel  
Chairman & Managing Director

Unaudited Standalone and Consolidated Statement of Cash Flow for the half year ended 30 September 2020

	Standalone		Consolidated	
	For half year ended on 30/09/2020	For half year ended on 30/09/2019	For half year ended on 30/09/2020	For half year ended on 30/09/2019
(A) CASH FLOW FROM OPERATING ACTIVITIES	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
Profit/ (loss) Before Tax		468.34	(30.75)	534.53
Adjustments for:				
Depreciation and amortization		216.22	311.47	298.70
Interest and finance charges		10.21	12.85	39.54
Fair Valuation of Employee Stock Options		-	(20.20)	-
Gain on sale of Fixed Assets		(110.08)	-	(110.08)
Operating Profit before Working Capital Changes		584.70	273.37	762.70
Adjustments for changes in working capital :				
(Increase)/decrease in trade receivables		227.06	(57.71)	83.87
(Increase)/decrease in other assets		(241.85)	(158.76)	(182.24)
(Increase)/decrease in inventories		(169.21)	288.18	(177.76)
(Increase)/decrease in Trade Payables		(58.75)	(93.49)	(89.95)
(Increase)/decrease in Other Liabilities		86.12	10.19	115.82
Cash Generated from Operations		428.06	261.78	512.43
Net Cashflow from Operating Activities		428.06	261.78	512.43
(B) CASH FLOW FROM INVESTING ACTIVITIES				
(Purchase)/ Disposal of fixed assets		195.62	292.97	188.94
Long Term Advances		10.78	1.38	1.91
Transfer of capital work in progress		-	-	-
Purchase of Investments		(728.52)	(660.94)	(728.51)
Net Cashflow from Investing Activities		(522.11)	(366.59)	(537.66)
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowings				
Receipts/(Payments)		(22.06)	120.52	(63.68)
Dividend Paid		-	(112.85)	-
Issue of Equity Share Capital		30.00	10.00	30.00
Securities Premium Received		420.00	140.00	420.00
Conversion of Share Warrants		(112.50)	(37.50)	(112.50)
Interest and finance charges		(10.21)	(12.85)	(39.54)
Net Cashflow from Financing Activities		305.23	107.32	234.28
Net Increase/(Decrease) in Cash and Cash Equivalentents		211.17	2.51	209.05
Cash and bank balances at the beginning of the year		153.83	432.18	193.88
Cash and bank balances at the end of the year		365.01	434.69	402.93

Place: Vadodara  
Date: November 11, 2020

For and on behalf of the Board of Directors

Sd/-  
Bharat Patel  
Chairman & Managing Director

SHRID NESH MILLS LIMITED  
Registered Office: P.O. Box No. 2501, Padra Road, Vadodara - 390 020  
CIN L17110G JL935PLC000494  
Tel 0265-2960060 / 61 / 62 / 63 / 64, Email: [soitra@dineshmills.com](mailto:soitra@dineshmills.com) ;  
Website: [www.dineshmills.com](http://www.dineshmills.com)

**EXTRACT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020**

S.No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	<b>1,401.92</b>	747.94	1,331.92	<b>2,149.86</b>	2,659.25	<b>5,423.78</b>	<b>2,025.45</b>	1,348.02	1,812.56	<b>3,373.47</b>	3,645.68	<b>7,375.58</b>
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	<b>372.99</b>	95.35	(18.78)	<b>468.34</b>	18.19	<b>462.57</b>	<b>391.12</b>	143.41	(32.22)	<b>534.53</b>	(9.65)	<b>363.10</b>
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	<b>372.99</b>	95.35	(18.78)	<b>468.34</b>	18.19	<b>462.57</b>	<b>391.12</b>	143.41	(32.22)	<b>534.53</b>	(9.65)	<b>363.10</b>
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	<b>385.64</b>	134.96	1.07	<b>520.60</b>	62.22	<b>523.27</b>	<b>403.77</b>	183.02	(12.37)	<b>586.79</b>	34.38	<b>423.80</b>
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	<b>385.64</b>	134.96	(19.49)	<b>520.60</b>	13.27	<b>202.36</b>	<b>403.77</b>	183.02	(32.93)	<b>586.79</b>	(14.57)	<b>100.27</b>
6	Equity Share Capital	<b>560.06</b>	530.06	530.06	<b>560.06</b>	530.06	<b>530.06</b>	<b>560.06</b>	530.06	530.06	<b>560.06</b>	530.06	<b>530.06</b>
7	Earning per share of Rs. 10/- each												
	Basic (in Rs.)	<b>9.72</b>	2.56	(0.37)	<b>9.72</b>	0.25	<b>3.30</b>	<b>7.54</b>	3.45	(0.51)	<b>10.96</b>	(0.04)	<b>1.41</b>
	Diluted (in Rs.)	<b>9.72</b>	2.56	(0.37)	<b>9.72</b>	0.25	<b>3.30</b>	<b>7.54</b>	3.45	(0.51)	<b>10.96</b>	(0.04)	<b>1.41</b>

Note: The above is an extract of the detailed form of Quarterly & Annual Financial Results reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th November, 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 form of Quarterly 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,

Place: Vadodara  
Date: November 11, 2020

Sd/-  
**Bharat Patel**  
Chairman & Managing Director