



**Limited Review Report on Quarterly and Nine Months 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

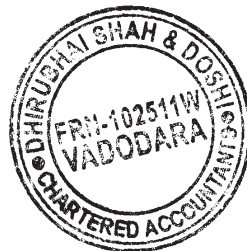
We have reviewed the accompanying statement of unaudited standalone financial results of Shri Dinesh Mills Limited ('the Company') for the quarter and nine months ended on December 31, 2017 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 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 14<sup>th</sup> February, 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: February 14, 2018



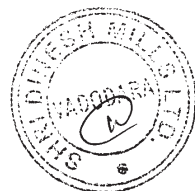
For, **Dhirubhai Shah & Doshi**  
Chartered Accountants  
Firm Registration No. 102511W

*Yash K Shah*  
**Yash K Shah**  
Partner  
M. No. 124427

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER**  
**AND NINE MONTHS ENDED ON 31/12/2017**

(Rs. In lakhs except earning per share)

Sr. No.	Particulars  (Refer Notes below)	(Unaudited)				Year to date figures for the period ended 31/12/2016 in the previous year
		Three months ended on 31/12/2017	Previous Quarter ended on 30/09/2017	Corresponding Quarter ended on 31/12/2016	Year to date figures for the current accounting period ended on 31/12/2017	
(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>1</b>	<b>Income from Operations</b>					
	a. Revenue from operations (Note 8)	<b>1,864.74</b>	2,167.31	1,841.04	<b>5,797.33</b>	5,907.04
	b. Other Income	<b>81.44</b>	79.16	81.18	<b>280.32</b>	287.87
	<b>Total income</b>	<b>1,946.18</b>	2,246.47	1,922.22	<b>6,077.65</b>	6,194.91
<b>2</b>	<b>Expenses</b>					
	a. Cost of materials consumed	<b>586.34</b>	441.04	391.23	<b>1,722.16</b>	1,538.23
	b. Purchase of stock-in-trade	<b>30.64</b>	17.32	17.98	<b>73.69</b>	57.98
	c. Changes in inventories of Finished goods, work-in-progress and stock-in-trade	<b>(49.45)</b>	133.02	(128.60)	<b>116.50</b>	(250.60)
	d. Excise duty on sales (Note 8)	-	-	121.54	<b>127.84</b>	361.54
	e. Employee benefits expenses	<b>671.11</b>	681.61	700.98	<b>2,052.17</b>	2,106.98
	f. Finance costs	<b>35.22</b>	39.40	55.33	<b>115.47</b>	158.33
	g. Depreciation and amortization expenses	<b>174.64</b>	175.10	179.58	<b>535.52</b>	571.58
	h. Other expenses	<b>375.68</b>	469.38	475.97	<b>1,278.07</b>	1,408.77
	<b>Total Expenses</b>	<b>1,824.18</b>	1,956.87	1,814.01	<b>6,021.42</b>	5,952.81
<b>3</b>	<b>Profit / (Loss) from ordinary activities before exceptional items and tax</b>	<b>122.00</b>	289.60	108.21	<b>56.23</b>	242.10
<b>4</b>	Exceptional items	<b>(198.62)</b>	(100.64)	-	<b>(299.26)</b>	-
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>(76.62)</b>	188.96	108.21	<b>(243.03)</b>	242.10
<b>6</b>	Tax Expense					
	a. Provision for taxation (Net)	-	-	-	-	-
	b. Provision for Deferred tax liability / (asset)	<b>(21.41)</b>	(32.65)	(8.11)	<b>(87.68)</b>	(59.11)
<b>7</b>	<b>Net Profit / (Loss) for the period</b>	<b>(55.21)</b>	221.61	116.32	<b>(155.35)</b>	301.21
<b>8</b>	<b>Other comprehensive income / (expenses)</b>	-	-	-	-	-
<b>9</b>	<b>Total other comprehensive income</b>	<b>(55.21)</b>	221.61	116.32	<b>(155.35)</b>	301.21



10	Earning per share (of Rs. 10/- each) (not annualized):					
	a. Basic (in Rs)	(1.09)	4.36	2.29	(3.06)	5.92
	b. Diluted (in Rs.)	(1.09)	4.36	2.29	(3.06)	5.92

**Notes:**

- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 14th February, 2018.
- The above results for the quarter / nine months ended on December 31, 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 recognized 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.
- 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.
- 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 Company has only one business segment - "Textiles" and no reportable geographical segment.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- The performance of the quarter / nine months may not be representative of the full year's performance.
- 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 31st December, 2016, and year to date period ended on 31st December, 2016 are inclusive of excise duty and are not comparable with sales/income from operations for the quarter and year to date period ended 31st December 2017 to that extent.
- Exceptional items represent VRS payments made to the workers.
- 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 31/12/2016 in the previous year	Year to date figures for the period ended 31/12/2016 in the previous year
Net Profit / (Loss) as per previous Indian GAAP	108.15	290.15
On account of unwinding of interest	0.20	0.58
Fair valuation adjustments for financial assets	7.97	10.48
<b>Net Profit as per Ind-AS</b>	<b>116.32</b>	<b>301.21</b>
Other Comprehensive Income (Net of tax)	-	-
<b>Total Comprehensive Income</b>	<b>116.32</b>	<b>301.21</b>

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS,

Place: Vadodara  
Date: February 14, 2018

NIMISH PATEL  
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 STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER & NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2017**

(Rs. In Lakhs)				
Sr. No.	Particulars	Quarter ended 31/12/2017	Nine months ended 31/12/2017	Quarter ended 31/12/2016
1	Total Income from Operations	1864.74	5797.33	1841.04
2	Net Profit / (Loss) for the period before tax (after Exceptional items)	(76.62)	(243.03)	108.21
3	Net Profit / (Loss) for the period after tax (after Exceptional items)	(55.21)	(155.35)	116.32
4	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(55.21)	(155.35)	116.32
5	Equity Share Capital	508.44	508.44	508.44
6	Earning per share of Rs. 10/- each			
	Basic (in Rs.)	(1.09)	(3.06)	2.29
	Diluted (in Rs.)	(1.09)	(3.06)	2.29

**Note:** The above is an extract of the detailed format of quarterly & nine months 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 14<sup>th</sup> February, 2018 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: February 14, 2018

  
**NIMISH PATEL**  
**MANAGING DIRECTOR**

