

Statement of Audited Results for the quarter and year ended 31st March, 2018

(Rs. In lakhs)

Sr. No.	Particulars	Standalone				Consolidated	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
		Three months ended 31/03/2018	Preceding three months ended 31/12/2017	Corresponding three months ended 31/03/2017	Year ended 31/03/2018	Year ended 31/03/2017	Year ended 31/03/2017
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	(Refer Notes below)						
1	Income from Operations						
a)	Revenue from operations (Note 7)	2,017.10	1,864.74	2,533.90	7,814.43	8,440.94	9,414.32
b)	Other Income	127.71	81.44	100.93	408.03	388.80	439.87
	Total Income	2,144.81	1,946.18	2,634.83	8,222.46	8,829.74	9,854.19
2	Expenses						
a	Cost of materials consumed	346.96	586.34	823.96	2,069.12	2,362.19	2,728.64
b	Purchase of stock-in-trade	102.63	30.64	59.90	176.32	117.88	176.32
d	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	329.92	(49.45)	129.23	446.42	(121.37)	469.54
e	Excise duty on sales (Note 7)	-	-	150.46	127.84	512.00	152.08
f	Employee benefits expenses	768.81	671.11	722.47	2,820.98	2,829.45	3,098.32
g	Finance costs	34.64	35.22	48.29	150.11	206.62	211.33
h	Depreciation and amortization expenses	173.90	174.64	182.78	709.42	754.36	862.49
i	Other expenses	578.04	375.68	571.97	1,856.11	1,980.74	2,404.25
	Total Expenses	2,334.90	1,824.18	2,689.06	8,356.32	8,641.87	10,102.97
3	Profit / (Loss) from ordinary activities before exceptional items and tax	(190.09)	122.00	(54.23)	(133.86)	187.87	(248.78)
4	Exceptional items	217.51	198.62	-	516.77	-	516.77
5	Profit / (Loss) from ordinary activities before tax	(407.60)	(76.62)	(54.23)	(650.63)	187.87	(765.55)
6	Tax Expense						
a	Provision for taxation (net)	-	-	-	-	-	-
b	Earlier year tax provisions (written back)	-	-	-	-	-	-
c	Provision for Deferred tax liability / (asset)	2.84	(21.41)	(33.04)	(84.84)	(92.15)	(84.84)
7	Net Profit / (Loss) for the period	(410.44)	(55.21)	(21.19)	(565.79)	280.02	(680.71)
8	Other comprehensive income / (expenses)						
	Re-measurement gains/ (losses) on post employment benefit plans	46.71	-	(28.61)	46.71	(28.61)	48.61
	Fair valuation of investment in equity shares	-	-	0.55	-	0.55	-
9	Total comprehensive income for the period	(363.73)	(55.21)	(49.25)	(519.08)	251.96	(632.10)
10	Net profit attributable to:						
a	Owners	-	-	-	-	-	(630.05)
b	Non-controlling interest	-	-	-	-	-	(50.66)
11	Other comprehensive income attributable to:						
a	Owners	-	-	-	-	-	47.77
b	Non-controlling interest	-	-	-	-	-	0.84
12	Total comprehensive income attributable to:						
a	Owners	-	-	-	-	-	(582.28)
b	Non-controlling interest	-	-	-	-	-	(49.82)
13	Paid-up equity share capital (face value of Rs.10/-)	508.44	508.44	508.44	508.44	508.44	508.44
	Earning per share						
	(of Rs. 10/- each) (not annualized):						
a	Basic (in Rs)	(8.07)	(1.09)	(0.42)	(11.13)	5.51	(13.39)
b	Diluted (in Rs.)	(8.07)	(1.09)	(0.42)	(11.13)	5.51	(13.39)

NOTES

- The above results for the quarter and year ended March 31, 2018 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on May 28, 2018.
- 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. 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.
- The figures for the quarter ended March 31, 2018 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.
- The Company has only one business segment - "Textiles" and no reportable geographical segment.
- Exceptional items represent VRS payments made to the workers.
- 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 March, 2017, and year ended on 31st March, 2017 are inclusive of excise duty and are not comparable with sales/income from operations for the quarter and year ended 31st March 2018 to that extent.
- The Consolidated Audited Accounts includes Audited Financial Accounts of the following subsidiary companies for the year ended 31st March, 2018
 - Dinesh Remedies Limited
 - Fernway Textiles Limited
 - Fernway Technologies Limited
- Employee benefit expenses includes expenses related to Employee Stock Options issued by the Company
- The Board of Directors have recommended for the approval of Members, a final dividend of Rs. 1.50 per equity share of Rs. 10/- each for the Financial Year 2017-18.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

- 12 The reconciliation of net profit reported in accordance with previous GAAP for corresponding 3 months ended March 31, 2017 and for 12 months ended March 31, 2017 to total comprehensive income as reported in these results under Ind AS is given below::

Description	Standalone		Consolidated
	Three months ended 31/03/2017	Year ended 31/03/2017 in the previous year	Period ended 31/03/2017 in the previous
Net Profit / (Loss) as per previous Indian GAAP	(45.76)	244.39	183.96
Actuarial loss on employee defined benefit plan transferred to OCI	28.61	28.61	27.07
Fair Valuation of Financial Assets	(4.04)	7.02	11.58
Net profit as per Ind AS	(21.19)	280.02	222.61
Actuarial loss on employee defined benefit plan - through OCI	(28.61)	(28.61)	(27.07)
Fair valuation of investment in equity shares	0.55	0.55	0.55
Total comprehensive income	(49.25)	251.96	196.09

- 13 Reconciliation of other equity between previous GAAP and Ind AS

Description	Standalone	Consolidated
	As at 31/03/2017	As at 31/03/2017
Equity under previous GAAP	9,904.02	9,688.01
<u>Adjustment as Ind AS</u>		
Fair Valuation of Financial Instruments	3.68	8.92
Fair Valuation of investment in equity shares	(5.70)	(5.70)
Equity under Ind AS	9,902.00	9,691.23

For & on Behalf of the Board of Directors,

Place: Vadodara
Date: May 28, 2018

Sd/-
Bharat Patel
Chairman & Managing Director

STATEMENT OF ASSETS AND LIABILITIES

	Standalone				Consolidated			
	As at 31-03-2018		As at 31-03-2017		As at 31-03-2018		As at 31-03-2017	
	Rs. In Lakhs		Rs. In Lakhs		Rs. In Lakhs		Rs. In Lakhs	
ASSETS								
NON-CURRENT ASSETS								
(a) Property, Plant and Equipment	3,667.15		4,256.02		5,832.28		6,569.84	
(b) Capital Work in Progress	5.60		-		9.70		-	
(c) Financial Assets								
(i) Investments	1,351.55		1341.54619		31.74		31.74	
(ii) Loans	100.51		96.22		138.07		133.78	
(iii) Others	17.05		17.60		17.05		17.60	
(e) Other Non Current Assets	3.15	5,145.01	6.32	5,717.71	13.73	6,042.57	17.92	6,770.88
CURRENT ASSETS								
(a) Inventories	2,853.82		3,521.53		3,001.96		3,684.32	
(b) Financial Assets								
(i) Investments	3,502.79		3,368.61		3,502.79		3,408.16	
(ii) Trade Receivables	905.18		970.52		1,566.96		1,396.42	
(iii) Cash and Cash Equivalents	308.34		362.46		333.87		365.88	
(iv) Bank balances other than above (ii)	20.30		20.08		20.30		20.08	
(vi) Others	34.54		125.74		34.54		125.74	
(c) Other Current Assets	190.86		189.15		213.62		215.67	
		7,815.83		8,558.09		8,674.04		9,216.27
TOTAL ASSETS		12,960.84		14,275.80		14,716.61		15,987.15
EQUITY AND LIABILITIES								
(a) Equity Share Capital	508.44		508.44		508.44		508.44	
(b) Other Equity	9,328.31		9,902.00		9,054.35		9,691.23	
		9,836.75		10,410.44		9,562.79		10,199.67
Non-controlling interests		-		-		830.68		880.49
LIABILITIES								
NON-CURRENT LIABILITIES								
(a) Financial Liabilities								
(i) Borrowings	198.63		547.00		551.42		959.18	
(ii) Others	245.34		249.01		245.34		249.01	
(b) Provisions	378.51		293.68		397.73		313.14	
(a) Deferred Tax Liabilities (Net)	250.65		335.54		250.65		335.54	
(c) Other Non Current Liabilities	64.78	1,137.91	65.28	1,490.51	64.78	1,509.92	65.28	1,922.15
CURRENT LIABILITIES								
(a) Financial Liabilities								
(i) Borrowings	(101.56)		(22.30)		33.87		53.99	
(ii) Trade Payables	262.73		309.30		677.93		588.69	
(iii) Other Financial Liabilities	466.58		490.94		721.76		730.18	
(b) Other Current Liabilities	1,269.63		1,465.57		1,287.20		1,477.19	
(c) Provisions	88.80		131.34		92.46		134.79	
		1,986.18		2,374.85		2,813.22		2,984.84
		12,960.84		14,275.80		14,716.61		15,987.15

For & on Behalf of the Board of Directors,

Sd/-
Bharat Patel
Chairman & Managing Director

Place: Vadodara
Date: May 28, 2018

SHRI DINESH MILLS LIMITED
Registered Office: P B No.2501, Padra Road, Vadodara - 390 020
CIN : L17110GJ1935PLC000494

Tel. 0265-2330060/61/62/63/64/65 Fax: 0265-2336195; Email: sojitra@dineshmills.com Website: www.dineshmills.com
Extracts of Audited Financial Results (Standalone & Consolidated) for the quarter and year ended on 31st March, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone					Consolidated	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
		Three months ended 31/03/2018	Preceding three months ended 31/12/2017	Corresponding three months ended 31/03/2017	Year ended 31/03/2018	Year ended 31/03/2017	Year ended 31/03/2018	Year ended 31/03/2017
1	Total Income from Operations	2,144.81	1,946.18	2,634.83	8,222.46	8,829.74	9,854.19	10,690.07
2	Net Profit / (Loss) for the period (before Tax & Exceptional items)	(190.09)	122.00	(54.23)	(133.86)	187.87	(248.78)	130.46
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	(407.60)	(76.62)	(54.23)	(650.63)	187.87	(765.55)	130.46
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	(410.44)	(55.21)	(21.19)	(565.79)	280.02	(680.71)	222.61
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(363.73)	(55.21)	(49.25)	(519.08)	251.96	(632.10)	196.09
6	Equity Share Capital	508.44	508.44	508.44	508.44	508.44	508.44	508.44
7	Basic & Diluted Earnings per Share of Rs.10/- each	(8.07)	(1.09)	(0.42)	(11.13)	5.51	(13.39)	4.38

Not The above is an extract of the detailed format of quarter and year ended financial results filed with the BSE Limited under Regulation 33 of 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, in their respective meetings held on 28th May, 2018. The full format of Quarterly & Annual Financial Results and Notes thereto are available on the BSE website www.bseindia.com and also on the Company's website www.dineshmills.com

For & on Behalf of the Board of Directors,

Sd/-
Chairman & Managing Director

Place: Vadodara
Date: May 28, 2018