



CIN: L17110GJ1935PLC000494

shri dinesh mills ltd.

REGD. OFFICE: P.O. Box 2501, Padra Road, Vadodra 390 020, Gujarat, India
Tel.: 91 265 2330060/61/62/63/64/65, 3290938 Mobile: 9974005975
Fax: 91 265 2336195 Email: dinesh@dineshmills.com Website: www.dineshmills.com

June 30, 2020

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

By On-Line

Dear Sir,

Sub: Audited Financial Results for the Quarter & Year ended 31st March, 2020
Ref.: Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We enclose herewith the Audited Financial Results along with Auditors Report thereon for the quarter & year ended 31st March, 2020 which have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 30th June, 2020 pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

This is for your information and appropriate dissemination.

Thanking you,
Yours faithfully,
For **SHRI DINESH MILLS LIMITED,**

J B SOJITRA
COMPANY SECRETARY



Encl.: As above



Dhirubhai Shah & Co LLP

CHARTERED ACCOUNTANTS

4th Floor, Aditya Building,
Near Sardar Patel Seva Samaj,
Mithakhali Six Roads, Ellisbridge,
Ahmedabad 380006.

Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Shri Dinesh Mills Limited

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Shri Dinesh Mills Limited (the "Company") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

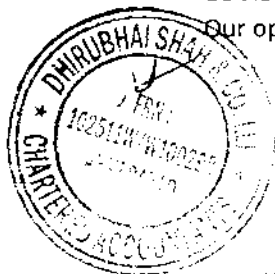
- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 8 of the Statement, which describes the uncertainties and the impact of COVID – 19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.



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Branch : 204 Sakar Complex, Opp Abs Tower, Old Padra Road, Vadodra : 390015

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

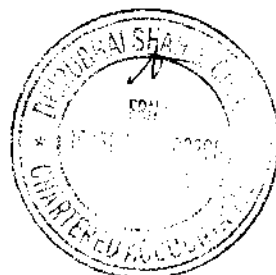
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone Financial Results includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which are subjected to a limited review by us, as required under the Listing Regulations.

For, Dhirubhai Shah & Co LLP

Chartered Accountants

ICAI Firm Regi. Number: 102511W/W100298

Harish B. Patel

Harish B Patel

Partner

Membership No: 014427

UDIN: 20014427 AABBEY8376



Place: Vadodara

Date: 30.06.2020



Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Shri Dinesh Mills Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Shri Dinesh Mills Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2020, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor on separate audited financial statements /financial results/ financial information of the subsidiary, the aforesaid consolidated financial results:

(i) include the annual financial results of the following entities:

List of Subsidiaries

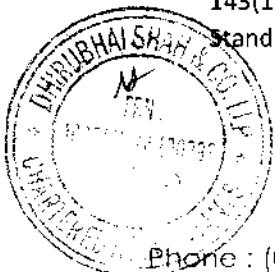
- Dinesh Remedies Limited
- Fernway Technologies Limited
- Fernway Textiles Limited
- Stellent Chemicals Industries Pvt. Ltd.

(ii) are presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated



Financial Results” section of our report. We are independent of the Group, in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 8 of the Statement, which describes the uncertainties and the impact of COVID – 19 pandemic on the Company’s / Group’s operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Board of Directors’ Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit, other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

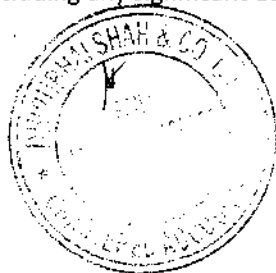


material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated Financial Results, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Consolidated Financial Results includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which are subjected to a limited review by us, as required under the Listing Regulations.

For, Dhirubhai Shah & Co LLP

Chartered Accountants

ICAI Firm Regi. Number: 102511W/W100298

Harish B. Patel

Harish B Patel

Partner

Membership No: 014427

UDIN: 20014427AAABEX4220



Place: Vadodara

Date: 30.06.2020

STATEMENT OF AUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2020

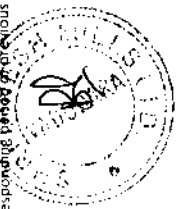
Sr. No	Particulars	Standalone				Consolidated						{Rs. in Lakhs}		
		Quarter ended		Year ended		Quarter ended		Year ended		Year ended				
		3/31/2020	12/31/2019	3/31/2019	3/31/2020	3/31/2019	12/31/2019	3/31/2020	3/31/2019	3/31/2020	3/31/2019			
		Audited	Unaudited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited			
	(Refer Notes below)													
1	(a) Revenue from operations	947.71	1,329.01	1,588.74	4,681.32	1,372.78	1,864.24	2,124.36	6,616.01	8,942.14				
	(b) Other Income	135.28	352.51	100.05	742.46	137.84	355.03	109.32	759.57	417.52				
	Total Income	1,082.99	1,681.53	1,688.79	5,423.78	1,510.62	2,219.27	2,233.68	7,375.58	9,359.66				
2	Expenses													
	a Cost of materials consumed	342.93	352.71	234.32	1,327.24	514.99	626.17	435.03	2,227.89	2,295.98				
	b Purchase of stock-in-trade	-	(2.63)	15.49	-	-	(2.63)	15.49	-	137.37				
	c Changes in inventories of Finished goods, work-in-progress	(149.78)	10.44	85.92	(47.98)	(204.03)	46.75	79.51	(89.61)	712.04				
	d Employee benefits expenses	318.02	435.72	522.65	1,653.58	400.21	517.00	606.51	1,981.44	2,715.39				
	e Finance cost	4.38	3.62	22.10	20.85	18.32	19.54	37.69	81.82	173.63				
	f Depreciation and amortization expenses	116.05	131.53	156.03	543.36	155.83	173.26	195.94	705.01	817.96				
	g Other expenses	326.75	430.43	452.87	1,464.18	563.78	527.95	683.01	2,105.93	2,361.69				
	Total Expenses	958.33	1,361.82	1,489.38	4,961.21	1,449.10	1,908.04	2,053.18	7,012.48	9,214.06				
3	Profit / (Loss) from ordinary activities before exceptional items and tax from continuing operations	124.66	319.71	199.41	462.57	61.52	311.23	180.50	363.10	145.60				
4	Exceptional items (Note-4)	(0.00)	-	3.37	(0.00)	-	-	3.37	-	275.89				
5	Profit / (Loss) from ordinary activities before tax from continuing operations	124.66	319.71	196.04	462.57	61.52	311.23	177.13	363.10	(130.29)				
6	Tax Expense													
	a Provision for taxation (net)	3.10	-	-	3.10	3.10	-	-	3.10	-				
	b Earlier year tax provisions (written back)	-	-	-	-	-	-	-	-	-				
	c Provision for Deferred tax liability/(asset)	4.10	(23.87)	4.36	(63.80)	4.10	(23.87)	4.36	(63.80)	(104.24)				
7	Net Profit / (Loss) for the period from Continuing Operations (A)	117.46	343.58	191.68	523.27	54.32	335.10	172.77	423.80	(26.05)				
8	Profit/(Loss) from discontinued operations before tax	(433.58)	132.82	-	(349.71)	(433.58)	132.82	-	(349.71)	-				
9	Tax expenses of discontinued operations	-	-	-	-	-	-	-	-	-				
10	Profit/(Loss) from discontinued operations after tax (B)	(433.58)	132.82	-	(349.71)	(433.58)	132.82	-	(349.71)	-				
11	Profit / (Loss) for the period (A+B)	(316.12)	476.40	191.68	173.56	(379.26)	467.92	172.77	74.08	(26.05)				
12	Other comprehensive income / (expenses)													
	Re-measurement gains/ (losses) on post employment benefit plans	30.27	-	11.30	30.27	27.66	-	10.70	27.66	10.70				
	Fair valuation of investment in equity shares	(1.47)	-	-	(1.47)	(1.47)	-	-	(1.47)	(0.83)				
13	Total comprehensive income for the period	(287.32)	476.40	202.98	202.36	(353.07)	467.92	183.47	100.27	(16.18)				



14	Net profit attributable to: a Owners b Non-controlling interest	-	-	-	-	-	(343.58) (35.68)	470.40 (2.38)	181.18 (8.41)	109.76 (35.68)	(6.00) (20.05)
15	Other comprehensive income attributable to: a Owners b Non-controlling interest	-	-	-	-	-	27.20 (1.01)	-	10.97 (0.27)	27.35 (1.16)	10.14 (0.27)
16	Total comprehensive income attributable to: a Owners b Non-controlling interest	-	-	-	-	-	(316.38) (36.69)	470.30 (2.38)	192.15 (8.68)	137.11 (36.84)	4.14 (20.32)
17	Paid-up equity share capital (face value of Rs.10/-)	530.06	530.06	530.06	530.06	530.06	530.06	530.06	530.06	530.06	530.06
18	Other Equity as per previous accounting year	-	-	-	-	9,574.13	-	-	-	9,189.41	9,274.56
19	Earnings per equity share from continuing operations (not annualized) Basic (in Rs.) Diluted (in Rs.)	2.22 2.22	6.48 6.48	3.76 3.75	9.94 9.94	0.38 0.38	1.02 1.02	6.32 6.32	3.32 3.32	8.05 8.05	(0.51) (0.51)
20	Earnings per equity share from discontinued operations (not annualized) Basic (in Rs.) Diluted (in Rs.)	(8.18) (8.18)	2.51 2.51	-	(6.64) (6.64)	-	(8.18) (8.18)	2.51 2.51	-	(6.64) (6.64)	-
21	Earnings per equity share from continuing and discontinued operations (not annualized) Basic (in Rs.) Diluted (in Rs.)	(5.96) (5.96)	8.99 8.99	3.76 3.76	3.30 3.30	0.38 0.38	(7.16) (7.16)	8.83 8.83	3.32 3.32	1.41 1.41	(0.51) (0.51)

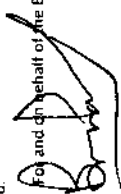
NOTES:

- The above Results for the quarter and year ended on March 31, 2020 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on June 30, 2020. In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have expressed an unqualified opinion.
- This Audited Financial Results are 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.
- The Company has decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the current financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded / remeasured using the new tax rate and the resultant impact is recognized during the year.
- During the year, the Board of Directors have declared and paid an Interim Dividend of Rs. 3 per equity share for the Financial Year 2019-20 aggregating to Rs. 191.70 lakhs (incl. Dividend Distribution Tax of Rs. 32.68 lakhs).
- Exceptional items represent VRS payments made to the workers.
- The Company has adopted Ind AS 116 - "Leases" effective April 01 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact to the financial results.
- As decided by the Board of Directors, the company has discontinued the manufacturing of Yarns, Tops and Grey fabrics at Ankleshwar unit and Woollen & Worsted fabrics at Vadodara unit. Net gain / (loss) on account of sale of discontinued business assets have been recognized during the current quarter and year ended on 31st March, 2020 and disclosed under discontinued operations in the above Audited Financial Results. Due to this discontinuation, the figure for the quarter and year ended is not comparable with the corresponding period of the previous year.



- 8 Due to COVID 19 pandemic, the Government imposed Curfew and lockdown from time to time w.e.f. 22nd March, 2020 and as result thereof, Operations of the Company had to close down and after relaxations given by the Government, the Company could partially start the production from 8th May, 2020 and considering uncertain nature of COVID 19, its continuity over the globe, non availability of proper vaccine and also looking to the sub optimal level of operation, it is very difficult to judge accurately the adverse impact of COVID 19 pandemic on the performance of the Company at this stage. The disclosure of material impact of COVID 19 pandemic as per SEBI Circular dated 20th May, 2020 is being filed with BSE Ltd separately.
- 9 The Company has only one reportable primary business segment as per Ind AS 108 - Operating Segments, i.e. "Textiles".
- 10 The figures for the quarter ended March 31, 2020 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.
- 11 The Consolidated Audited Accounts includes Audited Financial Accounts of the following subsidiary companies for the year ended 31st March, 2020 (i) Dinesh Remedies Limited (ii) Fernway Textiles Limited (iii) Fernway Technologies Limited (iv) Stellant Chemicals Industries Pvt. Ltd.
The Consolidated Audited Accounts includes Audited Financial Accounts of the following subsidiary companies for the year ended 31st March, 2019
- 12 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,

Bharat Patel
Chairman & Managing Director

Place: Vadodra
Date: June 30, 2020

STATEMENT OF ASSETS AND LIABILITIES

	Standalone		Consolidated	
	As at 31-03-2020	As at 31-03-2019	As at 31-03-2020	As at 31-03-2019
ASSETS	Rs. In Lakhs	Rs. In Lakhs	Rs. in Lakhs	Rs. In Lakhs
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	2,441.32	3,297.91	4,519.44	5,418.18
(b) Capital Work in Progress	-	-	-	-
(c) Financial Assets				
(i) Investments	1,330.48	1350.72	10.67	30.91
(ii) Loans	104.12	105.39	133.04	142.95
(iii) Others	106.09	16.60	106.09	16.60
(e) Other Non Current Assets	-	-	11.18	14.50
	3,982.01	4,770.62	4,780.42	5,623.14
CURRENT ASSETS				
(a) Inventories	1,238.65	1,993.31	1,458.31	2,278.14
(b) Financial Assets				
(i) Investments	5,794.51	4,664.36	5,794.51	4,664.36
(ii) Trade Receivables	716.31	693.68	1,175.62	1,312.65
(iii) Cash and Cash Equivalents	134.94	410.41	174.99	424.50
(iv) Bank balances other than above (ii)	18.89	21.77	18.89	21.77
(vi) Others	69.88	34.74	69.88	33.36
(c) Other Current Assets	179.43	222.93	192.71	272.42
	8,152.61	8,041.20	8,884.90	9,007.21
TOTAL ASSETS	12,134.62	12,811.81	13,665.32	14,630.34
EQUITY AND LIABILITIES				
(a) Equity Share Capital	530.06	520.06	530.06	520.06
(b) Other Equity	9,554.25	9,574.13	9,189.41	9,274.56
	10,084.30	10,094.19	9,719.47	9,794.62
Non-controlling interests	-	-	773.60	810.37
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	-	-	146.33	192.10
(ii) Others	82.61	210.25	82.61	210.25
(b) Provisions	326.26	308.83	349.80	333.77
(a) Deferred tax Liabilities (Net)	82.66	146.46	82.66	146.46
(c) Other Non Current Liabilities	63.49	64.29	63.49	64.29
	555.02	729.83	724.89	946.87
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	(33.75)	(88.43)	387.64	155.64
(ii) Trade Payables				
- total outstanding dues to MSME	2.15	5.21	18.31	18.20
- total outstanding dues other than to MSME	167.65	201.47	612.11	810.37
(iii) Other Financial Liabilities	91.11	315.62	143.97	525.02
(b) Other Current Liabilities	1,238.19	1,476.36	1,245.77	1,489.15
(c) Provisions	29.95	77.54	39.55	80.10
	1,495.30	1,987.77	2,447.35	3,078.48
	12,134.62	12,811.81	13,665.32	14,630.34

Place: Vadodra
Date: June 30, 2020



For and on Behalf of the Board of Directors,

(Signature)

Bharat Patel
Chairman & Managing Director

SHRI DINESH MILLS LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020****(A) CASH FLOW FROM OPERATING ACTIVITIES**

	Standalone	
	2019-20	2018-19
	Rs. In Lakhs	Rs. In Lakhs
Profit/ (loss) Before Tax after Extraordinary items	112.86	(84.97)
Adjustments for:		
Depreciation and amortization	566.92	662.16
Interest and finance charges	20.85	114.57
Interest income	(12.54)	(12.53)
Dividend Income	(0.24)	(17.21)
Gain on Sale of Investments	(159.02)	-
Gain on sale of Fixed Asset	(259.74)	-
Employee Benefits	28.80	11.30
Fair Valuation of Employee Stock Options	(20.20)	(2.17)
Gain on Fair Valuation of Financial Instruments (Net)	(165.97)	(185.47)
Operating Profit before Working Capital Changes	111.70	485.68
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	(22.63)	211.51
(Increase)/decrease in other assets	(78.31)	(33.73)
(Increase)/decrease in inventories	754.66	860.51
(Increase)/decrease in Trade Payables	(36.88)	(56.04)
(Increase)/decrease in Other Liabilities	(462.68)	(25.65)
Increase in Provision	(50.69)	-
Cash Generated from Operations	103.46	1,442.28
Net Cashflow from Operating Activities	215.16	1,442.28

(B) CASH FLOW FROM INVESTING ACTIVITIES

Purchase of fixed assets	(100.93)	(309.84)
Disposal/Transfer of Fix Assets	650.34	16.96
Additions in capital work in progress	-	-
Loan and Advances Repaid	1.27	5.60
Sale/(Purchase) of Investments	(784.91)	(976.07)
Dividend Income	0.24	17.21
Interest received	12.54	12.53
Net Cashflow from Investing Activities	(221.44)	(1,233.61)

(C) CASH FLOW FROM FINANCING ACTIVITIES

Long Term Borrowings		
Receipts/(Payments)	(56.33)	(221.87)
Dividend Paid	(304.55)	(91.94)
Issue of Equity Share Capital	10.00	11.62
Application Money Received	(37.50)	150.00
Interest and finance charges	(20.84)	(114.57)
Securities Premium Account	140.00	160.20
Net Cashflow from Financing Activities	(269.22)	(106.56)
Net Increase/(Decrease) in Cash and Cash Equivalents	(275.50)	102.11
Cash and bank balances at the beginning of the year	410.45	308.34
Cash and bank balances at the end of the year	134.95	410.45

Place: Vadodara

Date: June 30, 2020



For and on behalf of the Board of Directors,

Bharat Patel
Chairman & Managing Director

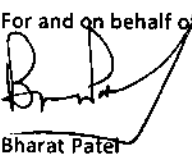
SHRI DINESH MILLS LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

	2019-20 Rs. In Lakhs	2018-19 Rs. In Lakhs
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	13.39	(130.28)
Adjustments for:		
Depreciation and amortization	728.57	817.96
Interest and finance charges	81.82	169.33
Interest income	(14.74)	(14.91)
Dividend Income	(0.24)	(17.21)
Sundry Balances Written Back	-	-
Employee Benefits	26.18	10.70
Fair Valuation of Employee Stock Options	(20.20)	(2.17)
Fair Valuation of Financial Instrument	(165.97)	(185.47)
Profit on Sale of Fix Assets	(259.74)	-
Gain on sale of investments	(159.02)	(0.66)
Operating Profit before Working Capital Changes	230.04	647.29
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	137.05	39.13
(Increase)/decrease in other assets	(31.51)	(62.08)
(Increase)/decrease in inventories	819.83	723.82
(Increase)/decrease in Trade Payables	(198.14)	150.63
(Increase)/decrease in Other Liabilities	(624.44)	142.70
Increase in Provision	(45.04)	-
Cash Generated from Operations	287.79	1,641.49
Net Cashflow from Operating Activities	287.79	1,641.49
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(220.36)	(422.21)
Disposal/Transfer of Fix Assets	650.34	18.98
Loans And Advances Repaid	1.27	-
Transfer of capital work in progress	-	9.69
Purchase of Investments	(784.91)	(976.07)
Dividend Income	0.24	17.21
Interest received	14.74	14.91
Net Cashflow from Investing Activities	(338.67)	(1,337.49)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings		
Receipts/(Payments)	75.22	(382.55)
Dividend Paid	(304.55)	(91.94)
Issue of Equity Share Capital	10.00	11.62
Securities Premium Received	140.00	160.20
Application Money Received	(37.50)	150.00
Interest and finance charges	(81.82)	(169.33)
Net Cashflow from Financing Activities	(198.66)	(213.37)
Net Increase/(Decrease) in Cash and Cash Equivalents	(249.51)	90.63
Cash and bank balances at the beginning of the year	424.50	333.87
Cash and bank balances at the end of the year	174.99	424.50

Place: Vadodara
Date: June 30, 2020



For and on behalf of the Board of Directors,


Bharat Patel
Chairman & Managing Director

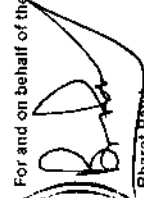
SHRI DINESH MILLS LIMITED
Registered Office: P.O. Box No. 2501, Padra Road, Vadodara - 390 020
CIN: L1710GJ1935PLC000494
Tel. 0265-2960060 / 61 / 62 / 63 / 64, Email: solitra@dineshmills.com,
Wahdare- www.dineshmills.com

Extracts of Audited Financial Results (Standalone & Consolidated) for the quarter and year ended on 31st March, 2020

S.No.	Particulars	Standalone				Consolidated			
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
		Three months ended 31/03/2020	Preceding three months ended 31/12/2019	Corresponding three months ended 31/03/2019 in the previous year	Year ended 31/03/2020	Year ended 31/03/2019	Preceding three months ended 31/12/2019	Corresponding three months ended 31/03/2019 in the previous year	Year ended 31/03/2020
1	Total Income from Operations (net)	1,082.99	1,681.53	1,688.79	5,423.78	7,269.47	2,219.27	2,233.68	7,375.58
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	124.66	319.71	199.41	462.57	190.92	311.23	180.50	363.10
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	124.66	319.71	196.04	462.57	(84.97)	311.23	177.13	363.10
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	117.46	343.58	191.68	523.27	19.27	335.10	172.77	423.80
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(287.32)	476.40	202.98	202.36	29.74	467.92	183.47	100.27
6	Equity Share Capital	530.06	530.06	520.06	530.06	520.06	530.06	520.06	530.06
7	Earning per share of Rs. 10/- each	(5.96)	8.99	3.76	3.30	0.38	8.83	3.32	1.41
	Basic (in Rs.)	(5.96)	8.99	3.76	3.30	0.38	8.83	3.32	1.41
	Diluted (in Rs.)	(5.96)	8.99	3.76	3.30	0.38	8.83	3.32	1.41

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 meetings held on 30th June, 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 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 and on behalf of the Board of Directors,


Bharat Patel
Chairman & Managing Director

Place: Vadodara
Date: June 30, 2020