



# shri dinesh mills ltd.

F E L T S

REGD. OFFICE : Near Indiabulls Mega Mall, Akota Road, Vadodara - 390 020. Gujarat, India.  
Tel. : (0265) 2960060/61/62/63/64, Mobile : 99740 05975  
Website : www.dineshmills.com, CIN : L17110GJ1935PLC000494

BSE Limited

Corporate Relationship Department  
1st Floor, P.J. Towers, Dalal Street  
Mumbai 400 001  
BSE Code: 503804

April 29, 2026

Dear Sir,

**Sub: Intimation under Regulations 30 and 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") – Outcome of Board Meeting and intimation of Family Settlement Agreement**

Pursuant to Regulations 30 and 30A of the LODR Regulations read with clause 5A of paragraph A of part A of Schedule III of the LODR Regulations, please find enclosed a disclosure dated April 29, 2026 ("**Promoter Disclosure**") received from Mr. Bharatbhai Upendrabhai Patel and Mr. Nimish Upendrabhai Patel, promoters of Shri Dinesh Mills Limited ("**Company**"), in regard to the execution of a family settlement agreement dated April 29, 2026 ("**FSA**") between Mr. Bharatbhai Upendrabhai Patel and Mr. Aditya Bharatbhai Patel ("**BUP Family**") and Mr. Nimish Upendrabhai Patel and Mr. Nishank Nimishbhai Patel ("**NUP Family**"). The Company is not a party to the FSA. The requisite details regarding the FSA in terms of the LODR Regulations and the SEBI Master Circular dated January 30, 2026 (bearing number HO/49/14/14(7)2025-CFD-POD2/1/3762/2026) are set out in the **annexure**.

Further, at the meeting of the board of directors of the Company ("**Board**") held today, i.e., April 29, 2026, the Board members were informed of the Promoter Disclosure and the execution of the FSA by the BUP Family and the NUP Family. The Board further evaluated and discussed a proposal outlining the potential structures for implementing a business reorganization involving the segregation and demerger of the FELT business. After due consideration, the Board has *inter alia* come to the following conclusions:

- In-principle approval for demerger of the FELT business of the Company: The Board granted in-principle approval for the proposed segregation and demerger of the Company's FELT business ("**FELT Business**") into a separate legal entity which will be subsequently listed, by way of a proposed scheme of arrangement in accordance with applicable laws, subject to the approval of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("**Tribunal**") and subject to such other approvals, permissions and sanctions of regulators and other authorities, as may be necessary ("**Proposed Demerger**"). The residual business of the Company ("**Residual Business**") shall continue to remain in the Company. Appropriate disclosures in accordance with the LODR Regulations and other applicable laws will be made upon approval of the Proposed Demerger by the Board.



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**Page No.2**

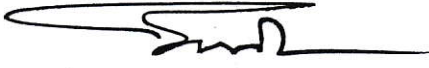
- Interim measures until the Proposed Demerger: In preparation for giving effect to the Proposed Demerger, the Board approved the segregation of the business verticals of the Company into the FELT Business and Residual Business. Further, in order to facilitate an orderly and efficient implementation of the Proposed Demerger, ensure focused oversight of the respective business verticals, and enable seamless transition and continuity of operations pending effectiveness of the Proposed Demerger, the Board designated certain of its directors as directors entrusted with oversight of operations, management and administration of the FELT Business and certain of its directors as directors entrusted with oversight of operations, management and administration of the Residual Business.

The meeting of the Board commenced at 6.00 p.m. (IST) and concluded at 7.00 p.m. (IST).

You are requested to take above information on record.

Thanking you.  
Yours faithfully,  
FOR SHRI DINESH MILLS LIMITED,



  
J. B. SOJITRA  
COMPANY SECRETARY & COMPLIANCE OFFICER  
M. No. A-6351

Encl.: As stated above



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## ANNEXURE

| Sr. No.                          | Particulars                                                                                                                                                                                                                                               | Disclosure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                      |                     |                                  |                   |                             |                  |                              |                   |                              |                  |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|---------------------|----------------------------------|-------------------|-----------------------------|------------------|------------------------------|-------------------|------------------------------|------------------|
| 1.                               | If the listed entity is a party to the agreement:                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                     |                                  |                   |                             |                  |                              |                   |                              |                  |
|                                  | details of the counterparties (including name and relationship with the listed entity).                                                                                                                                                                   | Not Applicable since Shri Dinesh Mills Limited ("SDM") is not a party to the agreement.                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                      |                     |                                  |                   |                             |                  |                              |                   |                              |                  |
| 2.                               | If the listed entity is not a party to the agreement:                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                     |                                  |                   |                             |                  |                              |                   |                              |                  |
|                                  | a. name of the parties entering into the Agreement and the relationship with the listed entity;<br>b. details of the counterparties to the Agreement (including name and relationship with the listed entity);<br>c. date of entering into the Agreement. | A family settlement agreement dated April 29, 2026 ("FSA") has been executed between:<br><br>a) BUP Family comprising the following members:<br>i. Mr. Bharatbhai Upendrabhai Patel<br>ii. Mr. Aditya Bharatbhai Patel<br><br>b) NUP Family comprising the following members:<br>i. Mr. Nimish Upendrabhai Patel<br>ii. Mr. Nishank Nimishbhai Patel<br><br>All parties to the FSA are promoters/ members of the promoter group of SDM.                                                                                                     |                      |                     |                                  |                   |                             |                  |                              |                   |                              |                  |
| 3.                               | Purpose of entering into the Agreements                                                                                                                                                                                                                   | The FSA has been entered amicably between the BUP Family and the NUP Family with a view to protect long term peace, harmony and mutual understanding between them.                                                                                                                                                                                                                                                                                                                                                                          |                      |                     |                                  |                   |                             |                  |                              |                   |                              |                  |
| 4.                               | Shareholding, if any, in the entity with whom the agreement is executed.                                                                                                                                                                                  | All the parties to the FSA are individuals and SDM is not a party to the FSA.<br><br>The shareholding of the parties to the FSA in SDM is set out below: <table><tr><th>Name of party to FSA</th><th>Shareholding in SDM</th></tr><tr><td>Mr. Bharatbhai Upendrabhai Patel</td><td>7,95,088 (14.20%)</td></tr><tr><td>Mr. Aditya Bharatbhai Patel</td><td>4,92,443 (8.79%)</td></tr><tr><td>Mr. Nimish Upendrabhai Patel</td><td>7,68,852 (13.73%)</td></tr><tr><td>Mr. Nishank Nimishbhai Patel</td><td>5,04,490 (9.01%)</td></tr></table> | Name of party to FSA | Shareholding in SDM | Mr. Bharatbhai Upendrabhai Patel | 7,95,088 (14.20%) | Mr. Aditya Bharatbhai Patel | 4,92,443 (8.79%) | Mr. Nimish Upendrabhai Patel | 7,68,852 (13.73%) | Mr. Nishank Nimishbhai Patel | 5,04,490 (9.01%) |
| Name of party to FSA             | Shareholding in SDM                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                     |                                  |                   |                             |                  |                              |                   |                              |                  |
| Mr. Bharatbhai Upendrabhai Patel | 7,95,088 (14.20%)                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                     |                                  |                   |                             |                  |                              |                   |                              |                  |
| Mr. Aditya Bharatbhai Patel      | 4,92,443 (8.79%)                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                     |                                  |                   |                             |                  |                              |                   |                              |                  |
| Mr. Nimish Upendrabhai Patel     | 7,68,852 (13.73%)                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                     |                                  |                   |                             |                  |                              |                   |                              |                  |
| Mr. Nishank Nimishbhai Patel     | 5,04,490 (9.01%)                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                     |                                  |                   |                             |                  |                              |                   |                              |                  |
| 5.                               | Significant terms of the Agreement (in brief).                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                     |                                  |                   |                             |                  |                              |                   |                              |                  |




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|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <ol style="list-style-type: none"><li>1. The parties have agreed to procure the segregation and demerger of the FELT business of SDM (<b>"FELT Business"</b>) into a separate company identified for such purpose (<b>"Transferee Company"</b>), subject to the sanction of the proposed scheme of demerger by the Hon'ble National Company Law Tribunal, Ahmedabad Bench and other requisite approvals (<b>"Demerger Scheme"</b>), with the residual business of SDM (<b>"Residual Business"</b>) continuing to be retained in SDM.</li><li>2. In this regard, the parties have agreed to procure that SDM shall convene a meeting of its board of directors to undertake <i>inter alia</i> the following:<ol style="list-style-type: none"><li>(i) consider and grant in-principle approval, subject to applicable Law, for the proposed Demerger Scheme;</li><li>(ii) as an interim measure in preparation for giving effect to the proposed Demerger Scheme, consider and approve the segregation of the FELT Business and the Residual Business within SDM;</li><li>(iii) in order to facilitate an orderly and efficient implementation of the proposed Demerger Scheme, ensure focused oversight of the respective business verticals, and enable seamless transition and continuity of operations pending effectiveness of the proposed Demerger Scheme, designate certain of the directors of SDM as persons entrusted with oversight of operations, management and administration of the respective businesses.</li></ol></li><li>3. The parties have agreed that, once the Demerger Scheme is made effective or on any other date mutually agreed by the parties, directors nominated by/ representing the NUP Family shall resign from the board of directors of SDM and directors nominated by/</li></ol> |
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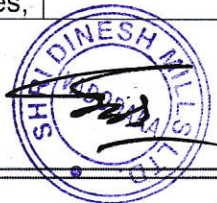
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|     |                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-----|------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                                                                                                                    | <p>representing the BUP Family shall resign from the board of directors of the Transferee Company.</p> <p>4. The parties have further agreed that, once the Demerger Scheme is made effective, transfers of shareholding in SDM and the Transferee Company between the parties to the FSA and their relatives would result in NUP Family ceasing to hold shares in SDM and the BUP Family ceasing to hold shares in the Transferee Company. The requisite filings, as applicable, in relation to above transactions shall be complied with in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.</p> <p>5. The FSA <i>inter alia</i> provides for customary representations and warranties, standstills in relation to the shares and interests being realigned thereunder and other obligations <i>inter se</i> the Families.</p> |
| 6.  | Extent and the nature of impact on management or control of the listed entity                                                      | Please refer to sr. no. 5 above.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 7.  | Details and quantification of the restriction or liability imposed upon the listed entity                                          | Please refer to sr. no. 5 above.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 8.  | Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship. | All parties to the FSA are promoters/ members of the promoter group of SDM.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 9.  | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".          | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 10. | In case of issuance of shares to the parties,                                                                                      | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |




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|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                  |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
|     | details of issue price, class of shares issued.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                  |
| 11. | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.                                                                                                                                                                                                                                                                                                                                                                                   | Please refer to sr. no. 5 above. |
| 12. | In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange( s):<br>i. name of parties to the agreement;<br>ii. nature of the agreement;<br>iii. date of execution of the agreement;<br>iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);<br>v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier). | Not Applicable                   |

