



**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF SHRI DINESH MILLS  
LIMITED**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of Shri Dinesh Mills Limited ("the Company") for the quarter & half year ended September 30, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13<sup>th</sup> November, 2014. Our responsibility is to issue a report on these financial statements 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 provides 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 of un-audited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 which continue to apply under the Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Ahmedabad  
November 13, 2014



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

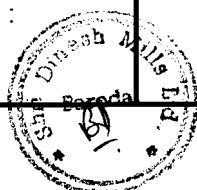
Malav M Patel  
Partner  
Mem. No. 128891

**SHRI DINESH MILLS LIMITED** CIN: L17110GJ1995PLC000494  
REGD. OFFICE: PADRA ROAD, VADODARA-390 020

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2014**

(Rs. in lacs)

Particulars	Quarter Ended (Un-Audited)			Half Year Ended (Un-Audited)		Year ended Audited
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
<b>PART - I</b>						
1. Income from operations						
(a) Net sales/income from Operations (Net of excise duty)	2128	1695	2426	3823	4211	8610
(b) Other Operating Income	18	33	27	51	50	94
<b>Total Income from operations (net)</b>	<b>2146</b>	<b>1728</b>	<b>2453</b>	<b>3874</b>	<b>4261</b>	<b>8704</b>
2. Expenses:						
(a) Cost of materials consumed	558	532	451	1090	1076	2287
(b) Purchase of stock-in-trade	1	0	0	1	3	15
(c) Changes in inventories of Finished goods, work-in- progress and stock-in-trade	58	160	211	218	282	461
(d) Employee benefits expense	608	583	603	1191	1200	2376
(e) Depreciation & amortization expense	102	275	243	377	486	1030
(f) Other expenses	506	358	507	864	890	1892
<b>Total expenses</b>	<b>1833</b>	<b>1908</b>	<b>2015</b>	<b>3741</b>	<b>3937</b>	<b>8061</b>
3. Profit / (Loss) from operations before other Income, finance costs and exceptional Items (1-2)	313	(180)	438	133	324	643
4. Other Income	59	50	39	109	78	237
5. Profit / (Loss) from ordinary Activities before finance costs and exceptional Items (3+/-4)	372	(130)	477	242	402	880
6. Finance Cost	68	70	86	138	163	326
7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+/-6)	304	(200)	391	104	239	554
8. Exceptional Items : Add / (Less)	-	-	-	-	8	11
9. Profit / Loss from ordinary Activities Before tax (7+/-8)	304	(200)	391	104	247	565
10. Tax expense	(66)	(53)	100	(119)	63	132
11. Net Profit / Loss from ordinary activities after tax (9 +/-10)	370	(147)	291	223	184	433
12. Extraordinary Item	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11+/-12)	370	(147)	291	223	184	433
14. Paid up equity share capital (Face value of the Share Rs.10/-)	508	508	524	508	524	508
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-	9458
16. Earnings per share (before extra Ordinary items) (of Rs. 10/- each) (not annualized) :						
(a) Basic	7.28	(2.89)	5.54	4.39	3.52	8.42
(b) Diluted	7.28	(2.89)	5.54	4.39	3.52	8.42



7. Earnings per share (after extra Ordinary items) (of Rs.10/- each) (not annualized) :						
(a) Basic	7.28	(2.89)	5.54	4.39	3.52	8.42
(b) Diluted	7.28	(2.89)	5.54	4.39	3.52	8.42

**PART – II**

**A. PARTICULARS OF SHAREHOLDING**

1. Public shareholding:-						
- Number of shares	2796010	2796010	2946051	2796010	2946051	2796010
- Percentage of share-holding	54.99%	54.99%	56.28%	54.99%	56.28%	54.99%
2. Promoters & Promoter Group Shareholding:						
(a) Pledged/Encumbered						
* Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
* Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
* Percentage of shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(b) Non-Encumbered						
* Number of shares	2288372	2288372	2288372	2288372	2288372	2288372
* Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100%	100%	100%	100%	100%
* Percentage of shares (as a % of the total share capital of the Company)	45.01%	45.01%	43.72%	45.01%	43.72%	45.01%

**Particulars**

**3 months ended on 30/09/2014**

**B INVESTOR COMPLAINTS**

Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL



## Standalone / Statement of Assets and Liabilities:

(Rs. In Lacs)

Particulars	As at	As at	Particulars	As at	As at
	30/09/2014	31/03/2014		30/09/2014	31/03/2014
	Unaudited	Audited		Unaudited	Audited
<b><u>EQUITY AND LIABILITIES</u></b>			<b><u>ASSETS</u></b>		
<b>Shareholders' funds</b>			<b>Non-current assets</b>		
(a) Share capital	508	508	(a) Fixed assets	5822	6214
(b) Reserves and surplus	9680	9458	(b) Non-current investments	4441	2023
<b>Sub-total—Shareholders' funds</b>	<b>10188</b>	<b>9966</b>	(c) Long-term loans and advances	105	90
<b>Non-current liabilities</b>			(d) Other non-current assets	0	0
(a) Long-term borrowings	1200	1420	<b>Sub-total – Non-current assets</b>	<b>10368</b>	<b>8327</b>
(b) Deferred tax liabilities (net)	617	741	<b>Current assets</b>		
(c) Other long term liabilities	527	493	(a) Current investments	0	0
(d) Long term provisions	215	259	(b) Inventories	2898	3217
<b>Sub-total – Non-current liabilities</b>	<b>2559</b>	<b>2913</b>	(c) Trade receivables	1366	1265
<b>Current liabilities</b>			(d) Cash & Cash equivalents	374	2250
(a) Short-term borrowings	62	262	(e) Short-term loans & advances	158	207
(b) Trade payables	86	175	(f) Other current assets	191	133
(c) Other current liabilities	2385	1943	<b>Sub-total –Current assets</b>	<b>4987</b>	<b>7072</b>
(d) Short term provisions	75	140			
<b>Sub-total – Current Liabilities</b>	<b>2608</b>	<b>2520</b>			
<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>15355</b>	<b>15399</b>	<b>TOTAL – ASSETS</b>	<b>15355</b>	<b>15399</b>

**NOTES:**

- The Company has only one business segment – 'Textiles' and no reportable geographical segment.
- The above Un-audited Financial Results were duly reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 13th November, 2014.
- The figures for the previous periods have been regrouped / rearranged wherever necessary.
- The figures of the quarter ended 31st March, 2014 are balancing figures between the Audited figures for the financial year 2013–2014 and the published figures from 1st April, 2013 to 31st December, 2013.
- In accordance with the provisions of schedule II to the Companies Act 2013, effective from 1st April, 2014, the Company has revised the useful life of its Fixed assets. As a consequence of such revision, the Depreciation for the quarter is lower by Rs. 28/- lacs & for six months is lower by 55/- lacs. The difference in Depreciation relating to past period in case of those assets whose useful lives have exhausted as per the new Companies Act, 2013 would be adjusted against the opening Reserves at the time of final closure of Accounts for the year 2014-15.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above financial results.
- The performance of the quarter/half year is not be representative of the full year's performance.

Place : Vadodara

Date : 13th November, 2014



For SHRI DINESH MILLS LTD.

**BHARATBHAI U. PATEL**  
**CHAIRMAN & MANAGING DIRECTOR**