



Dhirubhai Shah & doshi

CHARTERED ACCOUNTANTS

4th Floor, Aditya Building,
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Ahmedabad 380006.

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Shri Dinesh Mills Limited ("the Company") for the Quarter ended June 30, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchange, except for the disclosures in Part II -Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchange and the particulars relating to investor complaints disclosed in Part II -Select Information for the Quarter Ended June 30, 2014 of the Statement, from the details furnished by the Management.



Ahmedabad, August 14, 2014

For, Dhirubhai Shah & Doshi
Chartered Accountants
Firm Registration No. 102511W
Kaushik D. Shah
Kaushik D. Shah
Partner
Membership No. 016502

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Shri Dinesh Mills Ltd.

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Email: sojitra@dineshmills.com Website: www.dineshmills.com**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30^H JUNE, 2014**

(Rs. in lacs)

Particulars	Quarter ended 30/06/2014	Quarter ended 31/03/2014	Quarter ended 30/06/2013	Year ended 31/03/2014
	Un-audited	Audited as per Note No.4	Un-audited	Audited
PART – I				
1. Income from operations				
(a) Net sales/income from Operations (net of excise duty)	1695	2446	1785	8610
(b) Other Operating Income	33	26	23	94
Total Income from operations (net)	1728	2472	1808	8704
2. Expenses				
(a) Cost of materials consumed	532	603	625	2287
(b) Purchase of stock-in-trade	0	4	3	15
(c) Changes in inventories of Finished goods, work-in- progress and stock-in-trade	160	259	71	461
(d) Employee benefits expense	583	578	597	2376
(e) Depreciation & amortization expense	275	269	243	1030
(f) Other expenses	358	566	383	1892
Total expenses	1908	2279	1922	8061
3. Profit/(Loss) from operations before other Income, finance costs & exceptional Items(1-2)	(180)	193	(114)	643
4. Other Income	50	73	39	237
5. Profit/(Loss) from ordinary Activities before finance costs and exceptional Items (3+4)	(130)	266	(75)	880
6. Finance costs	70	81	77	326
7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5–6)	(200)	185	(152)	554
8. Exceptional Items	-	3	8	11
9. Profit / (Loss) from ordinary Activities Before tax (7+ 8)	(200)	188	(144)	565
10. Tax expense	(53)	51	(37)	132
11. Net Profit/(Loss) from ordinary activities after tax (9–10)	(147)	137	(107)	433
12. Extraordinary item	-	-	-	-
13. Net Profit/ (Loss) for the period (11+/-12)	(147)	137	(107)	433
14. Paid up equity share capital (Face value of the Share Rs. 10/-)	508	508	528	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	(2.89)	2.66	(2.03)	8.42
(b) Diluted	(2.89)	2.66	(2.03)	8.42
17. Earnings per share (after Extra Ordinary items) (of Rs. 10/- each) (not annualized) :				
(a) Basic	(2.89)	2.66	(2.03)	8.42
(b) Diluted	(2.89)	2.66	(2.03)	8.42

PART – II

A. PARTICULARS OF SHAREHOLDING				
1. Public shareholding:-				
- Number of shares	2796010	2796010	2989128	2796010
- Percentage of share-holding	54.99%	54.99%	56.64%	54.99%
2. Promoters & Promoter Group Shareholding:				
(a) Pledged/Encumbered				
* Number of shares	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.
* Percentage of shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.
(b) Non-Encumbered				
* Number of shares	2288372	2288372	2288372	2288372
* Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%
* Percentage of shares (as a % of the total share capital of the Company)	45.01%	45.01%	43.36%	45.01%

Particulars	3 months ended on 30/06/2014
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

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 14th August, 2014.



3. The figures for the previous periods have been regrouped / rearranged wherever necessary.
4. 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.
5. 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 higher by Rs.57/- 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.
6. The Statutory Auditors of the Company have carried out a "Limited Review" of the financial statements for the quarter ended 30th June, 2014.
7. The performance of the 1st Quarter may not be representative of the full year's performance.

Place: Vadodara
Date: 14th August, 2014



For SHRI DINESH MILLS LIMITED,

A handwritten signature in black ink, appearing to read "Bharatbhai U. Patel".

BHARATBHAI U. PATEL
CHAIRMAN & MANAGING DIRECTOR