


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

November 3, 2023

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

By On Line

Dear Sir,

Sub: Unaudited Financial Results (Standalone & Consolidated) for the quarter & half year ended 30th September, 2023
Ref. Regulation 33 of SEBI (L.O. & D.R.) Regulations, 2015

We enclose herewith the following:

1. Unaudited Financial Results (Standalone & Consolidated) for the quarter & half year ended 30th September, 2023, along with Limited Review Reports thereon issued by the Statutory Auditors, M/s. R. K. Doshi & Co. LLP.
2. Extract of Unaudited Financial Results (Standalone & Consolidated) for the quarter & half year ended 30th September, 2023.

The above referred Financial Results were reviewed by the Audit Committee without any adverse remark and also approved by the Board of Directors of the Company at their respective meetings held on 3rd November, 2023.

This is for your information and appropriate dissemination.
Thanking you,

Yours faithfully,
For Shri Dinesh Mills Limited,


J. B. Sojitra
Company Secretary
M. No. A-6351



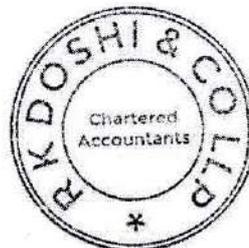
Encl.: As stated above


dinesh
F E L T S

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of Shri Dinesh Mills Limited under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended

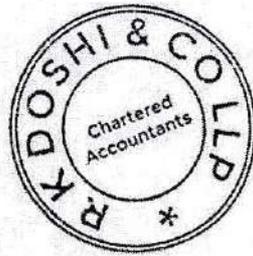
To
The Board of Directors of
Shri Dinesh Mills Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Shri Dinesh Mills Limited ("the Company") for the quarter and half year ended 30 September, 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. 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 provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

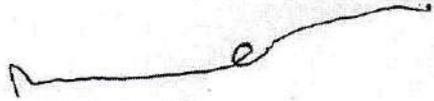


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, R K Doshi & Co LLP
Chartered Accountants
FRN: 102745W/W100242



Place: Vadodara
Date: November 3, 2023

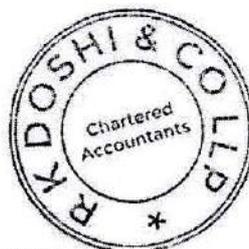

Rajiv K. Doshi
Partner
Membership No: 032542
ICAI UDIN: 23032542BGVYVQ9778

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of Shri Dinesh Mills Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Shri Dinesh Mills Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Shri Dinesh Mills Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit /loss after tax and total comprehensive income /loss of its step-down associate for the quarter and half year ended 30 September 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the financial results of following subsidiaries and step-down associate:

- Dinesh Remedies Limited – *Subsidiary*
- Fernway Technologies Limited – *Subsidiary*
- Stellent Chemicals Industries Limited (Formerly known as Fernway Textiles Limited) – *Subsidiary*
- McGean India Chemicals Private Limited (Formerly known as Chem-Verse Consultants (India) Private Limited) - *Associate of Stellent Chemicals Industries Limited*

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

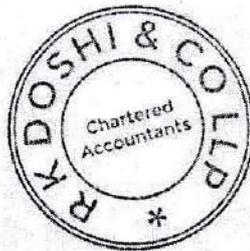
6. The consolidated financial results include the financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects [the figures reported below are before giving effect to consolidation adjustments], total assets of Rs. 720.77 lakhs as at 30 September 2023, total revenues of Rs. 55.79 lakhs and total net profit after tax and comprehensive income of Rs. 42.90 lakhs for the half year ended 30 September 2023 as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information of the captioned subsidiaries is not material to the Group.

Our conclusion is not modified in respect of this matter.

7. The consolidated financial results include the financial information of one associate whose interim financial information reflects Group's share of profit including other comprehensive income of Rs. 35.89 lakhs for the half year ended 30 September 2023 as considered in the Statement.

Our conclusion is not modified in respect of this matter.

For, R K Doshi & Co LLP
Chartered Accountants
FRN: 102745W/W100242



Place: Vadodara
Date: November 3, 2023

Rajiv K. Doshi
Partner
Membership No: 032542
ICAI UDIN: 23032542BGVYVR4357

SHRI DINESH MILLS LIMITED
Registered Office: Near Indiabulls Megamall, Akota Road, Vadodara - 390 020
CIN: L1110GJ1935PLC000494
Tel. 0265-2960060 / 61 / 62 / 63 / 64, Email: sojitra@dineshmills.com;
Website: www.dineshmills.com

UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER & HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

Rs. in Lakhs

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Half year ended		Year ended		Quarter ended		Half year ended		Year ended	
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	(Refer Notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from operations	1,579.63	1,542.49	1,377.10	3,122.12	2,943.55	5,970.59	2,535.25	2,458.29	4,890.73	5,070.99	9,817.12	
	(b) Other Income	240.91	255.86	145.40	496.77	208.36	676.59	241.02	77.96	500.32	210.54	676.60	
	Total Income	1,820.54	1,798.35	1,522.50	3,618.89	3,151.91	6,647.18	2,776.27	2,536.25	5,391.05	5,281.53	10,493.72	
2	Expenses												
	a Cost of materials consumed	442.66	376.75	376.90	819.41	731.34	1,434.05	1,040.32	902.67	1,933.56	1,684.70	3,302.74	
	b Purchase of stock-in-trade	-	-	-	-	-	-	12.59	-	12.59	-	47.71	
	c Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(162.16)	(25.20)	(5.27)	(187.36)	137.94	227.53	(178.43)	(25.43)	(210.68)	104.69	178.86	
	d Employee benefits expenses	563.13	485.70	417.59	1,048.83	831.51	1,826.06	711.08	540.76	1,327.13	1,072.17	2,298.10	
	e Finance cost	4.17	3.18	2.46	7.35	5.04	14.78	50.01	37.82	98.68	64.07	139.57	
	f Depreciation and amortization expenses	69.21	62.73	86.48	131.94	174.63	344.59	131.75	141.83	256.84	282.01	576.83	
	g Other expenses	418.17	400.75	411.98	818.92	788.57	1,784.76	741.81	710.05	1,432.31	1,366.61	2,894.37	
	Total Expenses	1,335.20	1,303.91	1,290.14	2,639.11	2,669.03	5,631.77	2,509.15	2,307.70	4,850.45	4,574.25	9,438.18	
3	Profit / (Loss) from ordinary activities before exceptional items and tax from continuing Operation	485.34	494.44	232.36	979.78	482.88	1,015.41	267.12	228.55	540.60	707.28	1,055.54	
4	Share of Profit / (loss) of Associate	-	-	-	-	-	-	20.88	15.01	35.89	6.34	66.49	
5	Exceptional items	507.35	-	1,284.80	507.35	1,284.80	1,795.79	507.35	1,284.80	507.35	1,284.80	1,795.79	
6	Profit / (Loss) from ordinary activities before tax from continuing operations	992.69	494.44	1,517.16	1,487.13	1,767.68	2,811.20	795.35	288.49	1,083.84	1,998.42	2,917.82	
7	Tax Expense												
	a Provision for taxation (net)	205.00	70.00	288.00	275.00	336.50	600.00	205.00	70.00	288.00	336.50	600.00	
	b Earlier year tax provisions (written back)	-	-	-	-	1.67	1.67	-	-	-	-	1.67	
	c Provision for Deferred tax liability/(asset)	(12.43)	96.34	34.61	83.91	26.18	(85.14)	(12.43)	96.34	83.91	26.18	(85.14)	
8	Net Profit / (Loss) for the period from Continuing Operations (A)	800.12	328.10	1,194.55	1,128.22	1,405.00	2,294.67	602.78	122.15	724.93	1,635.74	2,401.29	
9	Profit/(Loss) from discontinued operations before tax	-	-	-	-	-	-	-	-	-	-	-	
10	Tax expenses of discontinued operations	-	-	-	-	-	-	-	-	-	-	-	
11	Profit/(Loss) from discontinued operations after tax (B)	-	-	-	-	-	-	-	-	-	-	-	
12	Profit / (Loss) for the period (A+B)	800.12	328.10	1,194.55	1,128.22	1,405.00	2,294.67	602.78	122.15	724.93	1,635.74	2,401.29	
13	Other comprehensive income / (expenses)												
	Re-measurement gains/ (losses) on post employment benefit plans	-	-	-	-	-	(22.49)	-	-	-	-	(19.65)	
	Fair valuation of investment in equity shares	-	-	-	-	-	2.13	-	-	-	-	2.13	
14	Total comprehensive income for the period	800.12	328.10	1,194.55	1,128.22	1,405.00	2,274.31	602.78	122.15	724.93	1,635.74	2,383.77	
15	Net profit attributable to:												
	a Owners	-	-	-	-	-	-	703.03	220.36	923.39	1,534.85	2,384.56	
	b Non-controlling interest	-	-	-	-	-	-	(100.26)	(98.21)	(198.47)	100.89	16.74	



STATEMENT OF ASSETS AND LIABILITIES

	Standalone				Consolidated [#]			
	As at 30-09-2023		As at 31-03-2023		As at 30-09-2023		As at 31-03-2023	
	Rs. In Lakhs		Rs. In Lakhs		Rs. In Lakhs		Rs. In Lakhs	
ASSETS								
NON-CURRENT ASSETS								
(a) Property, Plant and Equipment	1,504.96		1,562.18		4,719.72		4,883.23	
(b) Intangible Assets	12.77		12.77		12.77		12.77	
(c) Financial Assets					665.56		629.67	
(i) Investments	2,156.50		2,162.25		949.09		898.42	
(ii) Others	860.37		819.30		5.25		6.05	
(d) Other Non Current Assets					92.19	6,444.57	176.10	6,506.24
(e) Deferred Tax Assets (net)	92.19	4,626.78	176.10	4,732.60				
CURRENT ASSETS								
(a) Inventories	1,508.05		1,196.74		1,859.80		1,587.49	
(b) Financial Assets					10,963.35		10,972.61	
(i) Investments	10,963.35		10,972.61		1,751.10		1,486.26	
(ii) Trade Receivables	558.99		528.04		666.30		313.58	
(iii) Cash and Cash Equivalents	622.61		262.54		56.41		49.84	
(iv) Bank balances other than above (ii)	37.00		28.13		98.88		99.69	
(v) Others	98.88		106.08		925.38		840.87	
(c) Other Current Assets	848.61		484.00					
		14,637.51		13,578.12		16,321.23		15,350.34
		19,264.29		18,310.72		22,765.80		21,956.58
TOTAL ASSETS								
EQUITY AND LIABILITIES								
(a) Equity Share Capital	560.06		560.06		560.06		560.06	
(b) Other Equity	15,542.60		14,974.44		15,541.77		15,157.48	
		16,102.66		15,534.50		16,101.83		15,717.54
Non-controlling interests						943.05		1,141.52
LIABILITIES								
NON-CURRENT LIABILITIES								
(a) Financial Liabilities								
(i) Borrowings					1,107.71		1,236.36	
(ii) Others	52.00		52.20		52.00		52.20	
(b) Provisions	1,304.25		683.41		1,353.66		974.70	
(c) Deferred Tax Liabilities (Net)								
(d) Other Non Current Liabilities	63.49	1,419.74	63.49	799.10	63.49	2,576.86	63.49	2,326.75
CURRENT LIABILITIES								
(a) Financial Liabilities								
(i) Borrowings	(73.10)		(100.58)		500.09		160.82	
(ii) Trade Payables					3.85		2.77	
- total outstanding dues to MSME					1,021.16		741.47	
- total outstanding dues other than to MSME	293.56		306.06		199.56		135.17	
(iii) Other Financial Liabilities	103.58		88.79		1,397.39		1,627.53	
(b) Other Current Liabilities	1,395.85		1,602.90		22.00		103.01	
(c) Provisions	22.00		79.96					
		1,741.89		1,977.12		3,144.05		2,770.77
		19,264.29		18,310.72		22,765.80		21,956.58

Place: Vadodara
Date: November 3, 2023



For and on behalf of the Board of Directors,

Bharat Patel
Bharat Patel
Chairman & Managing Director
DIN: 00039543

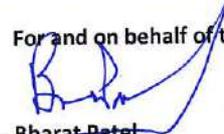
SHRI DINESH MILLS LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED

Particulars	30th September, 2023 Unaudited Rs. In Lakhs	30th September, 2022 Unaudited Rs. In Lakhs
Profit/ (loss) Before Tax after Extraordinary items	1,487.13	1,767.67
Adjustments for:		
Depreciation and amortization	131.94	174.63
Interest and finance charges	7.35	5.04
Interest income	(25.96)	(4.53)
Gain on Sale of Investments	(150.07)	-
Gain on sale of Fixed Asset	(513.43)	(1,284.80)
Gain on Fair Valuation of Financial Instruments (Net)	(275.67)	(170.40)
Operating Profit before Working Capital Changes	661.30	487.61
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	(30.95)	(123.16)
(Increase)/decrease in other assets	(407.37)	221.25
(Increase)/decrease in inventories	(311.32)	56.94
(Increase)/decrease in Trade Payables	(12.49)	(36.71)
(Increase)/decrease in Other Liabilities	428.39	262.84
Increase in Provision	(57.96)	257.01
Cash Generated from Operations	269.60	1,125.78
Income Tax Paid	(275.00)	(440.72)
Net Cashflow from Operating Activities	(5.40)	685.06
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale/(Purchase) of fixed assets(net)	438.71	1,208.21
Sale/(Purchase) of Investments (incl. fair value impact)	440.75	(1,183.94)
Interest received	25.96	4.53
Net Cashflow from Investing Activities	905.42	28.80
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings		
Receipts/(Payments)	27.49	5.38
Dividend Paid	(560.06)	(420.04)
Interest and finance charges	(7.35)	(5.04)
Securities Premium Account	-	-
Net Cashflow from Financing Activities	(539.92)	(419.70)
Net Increase/(Decrease) in Cash and Cash Equivalents	360.08	294.15
Cash and bank balances at the beginning of the year	262.54	444.78
Cash and bank balances at the end of the year	622.61	738.93

Place: Vadodara
Date: November 3, 2023



For and on behalf of the Board of Directors,


Bharat Patel
Chairman & Managing Director
DIN: 00039543

SHRI DINESH MILLS LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED

Particulars	30th September, 2023 Unaudited Rs. In Lakhs	30th September, 2022 Unaudited Rs. In Lakhs
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	1,083.84	1,998.43
Adjustments for:		
Depreciation and amortization	256.84	282.01
Interest and finance charges	98.68	64.07
Interest income	(25.96)	(6.63)
Gain on sale of Fixed Asset	(513.43)	(1,284.80)
Gain on sale of investments	(150.07)	-
Gain on fair valuation of Financial Instruments(net)	(275.67)	(170.40)
Operating Profit before Working Capital Changes	474.24	882.68
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	(264.84)	(328.97)
(Increase)/decrease in other assets	(140.15)	200.97
(Increase)/decrease in inventories	(272.31)	(12.24)
Increase/(decrease) in Trade Payables	280.77	(29.17)
Increase/(decrease) in Other Liabilities	213.21	246.46
Increase in Provision	(81.01)	264.33
Cash Generated from Operations	209.92	1,224.06
Income Tax Paid	(275.00)	(440.72)
Net Cashflow from Operating Activities	(65.08)	783.34
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale/(Purchase) of fixed assets	441.06	351.11
Sale/(Purchase) of Investments	399.12	(1,161.70)
Interest received	25.96	6.63
Net Cashflow from Investing Activities	866.14	(803.96)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings		
Receipts/(Payments)	210.42	822.58
Dividend Paid	(560.06)	(420.04)
Interest and finance charges	(98.68)	(64.07)
Net Cashflow from Financing Activities	(448.32)	338.47
Net Increase/(Decrease) in Cash and Cash Equivalents	352.72	317.85
Cash and bank balances at the beginning of the year	313.58	481.46
Cash and bank balances at the end of the year	666.30	799.31

Place: Vadodara
Date: November 3, 2023



For and on behalf of the Board of Directors,

Bharat Patel
Bharat Patel
Chairman & Managing Director
DIN: 00039543

Shri Dinesh Mills Ltd.

CIN: L17110GJ1935PLC000494

Regd. Office: Near Indiabulls Mega Mall, Akota Road, Vadodara – 390 020
Tel No. 0265 – 2960060 / 61 / 62 / 63 / 64

Email: sojitra@dineshmills.com Website: www.dineshmills.com

**EXTRACT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED)
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2023**

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED					
		Quarter Ended (Unaudited)		Half Year Ended (Unaudited)	Year Ended (Audited)	Quarter Ended (Unaudited)		Half Year Ended (Unaudited)	Year Ended (Audited)			
		30/9/2023	30/6/2023	30/9/2023	30/9/2022	31/3/2023	30/9/2023	30/6/2023	30/9/2022	30/9/2022	31/3/2023	
1	Total Income from Operations	1820.54	1798.35	3618.89	3151.91	6647.18	2776.27	2614.78	2536.25	5391.05	5281.53	10493.72
2	Net Profit / (Loss) for the period (before tax and Exceptional items)	485.34	494.44	979.78	482.88	1015.41	267.12	273.48	228.55	540.60	707.28	1055.54
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	992.69	494.44	1487.13	1767.68	2811.20	795.35	288.49	1546.73	1083.84	1998.42	2917.82
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	800.12	328.10	1128.22	1405.00	2294.67	602.78	122.15	1224.12	724.93	1635.74	2401.29
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	800.12	328.10	1128.22	1405.00	2274.31	602.78	122.15	1224.12	724.93	1635.74	2383.77
6	Equity Share Capital	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06	560.06
7	Earning per share (EPS) of Rs. 10/- each	14.29	5.86	20.14	25.09	40.97	12.55	3.93	20.06	16.49	27.41	42.24
	Basic & Diluted EPS after Exceptional Items (in Rs.)	5.23	5.86	11.09	8.62	8.91	3.49	3.93	(2.88)	7.43	4.46	10.18

Note: The above is an extract of the detailed format of quarter & half year ended financial results filed with BSE Ltd. under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd November, 2023 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,



(Signature)
Bharat Patel
Chairman & Managing Director
DIN: 00039543