

MIRA INFORM REPORT

Report No. :	526673
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	SHRI DINESH MILLS LIMITED
Registered Office :	Post Box No.2501, Padra Road, Vadodara-390020, Gujarat
Tel. No.:	91-265-2330060
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	01.07.1935
Capital Investment / Paid-up Capital :	INR 50.844 Million
CIN No.: [Company Identification No.]	L17110GJ1935PLC000494
IEC No.: [Import-Export Code No.]	0888001827
PAN No.: [Permanent Account No.]	AADCS3115Q
GSTN : [Goods & Service Tax Registration No.]	21AADCS3115Q1Z8
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Manufacturing of woolen / worsted suiting and machine clothing (felt). [Registered Activity]
No. of Employees(As on 31.03.2017) :	930 (Approximately)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1935 and it is manufacturer of woolen/worsted suiting and machine clothing (felt).</p> <p>As per financials of March 2018, the company has registered decline in its revenue as compared to its previous year's revenue and has reported losses.</p> <p>Rating takes into consideration the company's long established track record of business operations marked by sound net worth base along with low solvency indicators and decent liquidity position.</p> <p>Shares are quoted high on stock Exchanges. (Shares are traded at a price of INR 153 million against its face value of INR 10.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

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BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 25.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Mohan
Designation :	Finance Manager
Contact No.:	91-265-2330060
Date :	23.08.2018

LOCATIONS

Registered Office :	Post Box No.2501, Padra Road, Vadodara-390020, Gujarat, India
Tel. No.:	91-265-2330060
Fax No.:	91-265-2336195
E-Mail :	sojitra@dineshmills.com suiting@dineshmills.com exports@dineshmills.com bcshah@dineshmill.com dinesh@dineshmills.com
Website :	http://www.dineshmills.com http://suiting.dineshmills.com
Factory 2 :	Plot No.2501, Village Bhadkodra, Kapodra Road, Near N.H. No.8, Ankleshwar, District: Bharuch, Gujarat, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Bharatbhai Upendrabhai Patel
Designation :	Managing Director
Address :	"Samarpan", Samir Estate, Gotri-Sevasi Road, AT and PO Sevasi, Vadodara - 391101, Gujarat, India
Date of Birth/Age :	63 Years
Qualification :	B. Text, M.B.A. (U.S.A.)
Date of Appointment :	01.04.2010

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DIN No.:	00039543
Name :	Mr. Nimishbhai Upendrabhai Patel
Designation :	Managing Director
Address :	"Samarpan", Samir Estate, Gotri-Sevasi Road, AT and PO Sevasi, Vadodara - 391101, Gujarat, India
Date of Appointment :	14.01.1995
DIN No.:	00039549
Name :	Mr. Jaman Boghabhai Sojitra
Designation :	Wholetime Director
Address :	B-43, Megha Park, Opposite Raneshwar Mahadev, Vasana Road, Vadodara - 390015, Gujarat, India
Date of Appointment :	28.11.1996
DIN No.:	00036120
Name :	Mr. Tanuj Manubhai Patel
Designation :	Director
Address :	Turf View, A-Wing, Nehru Planetarium Road, Worli, Mumbai - 400018, Maharashtra, India
Date of Appointment :	20.09.1984
DIN No.:	00016788
Name :	Mr. Rakesh Shivbhagwan Agrawal
Designation :	Director
Address :	61, Alkapuri Society, Alkapuri, Vadodar - 390005, Gujarat, India
Date of Appointment :	10.02.2011
DIN No.:	00057955
Name :	Mr. Sanjivkumar Mahendralal Shah
Designation :	Director
Address :	"Mainak" C G Road, Ellisbridge, Ahmedabad – 380006, Gujarat, India
Date of Appointment :	29.03.2016
DIN No.:	00065796
Name :	Mr. Taruna Prayasvin Patel
Designation :	Director
Address :	Honest House, Bakrol Road, Vallabh, Vidyanagar – 388120, Gujarat, India
Date of Appointment :	29.03.2016
DIN No.:	00181786

KEY EXECUTIVES

Name :	Mr. Apurva Ajit Shah
Designation :	Chief Financial Officer
Address :	Sai Nath apartment, ugamanu falia, abrama, valsad - 396001 gujarat, india
Date of Appointment :	30.01.2018

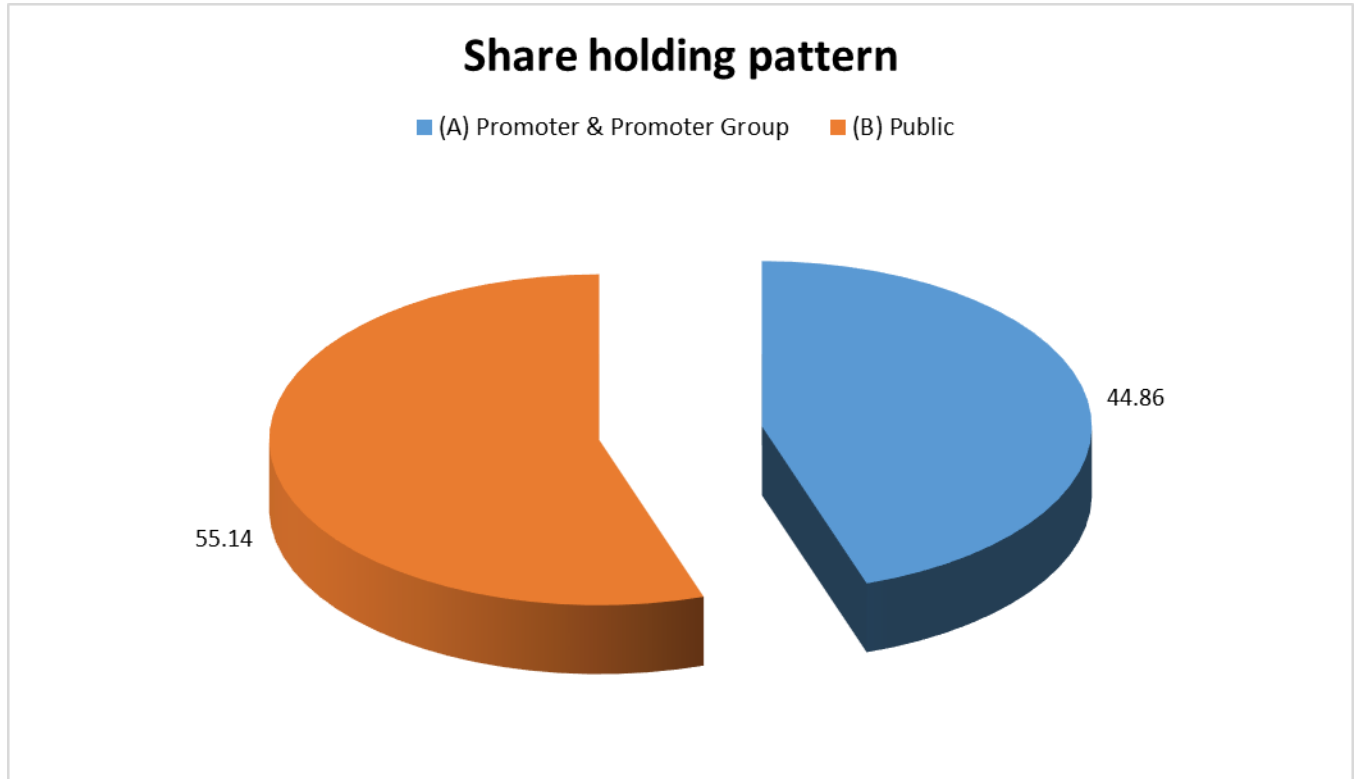
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PAN No.:	ETEPS9382A
Name :	Mr. Jaman Boghabhai Sojitra
Designation :	Company Secretary
Address :	B-43, Megha Park, Opposite Raneshwar Mahadev, Vasna Road, Vadodara - 390015, Gujarat, India
Date of Appointment :	01.06.2016
PAN No.:	AEPPS0813N
Name :	Mr. Mohan
Designation :	Finance Manager

SHAREHOLDING PATTERN

AS ON JUNE 2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares
(A) Promoter & Promoter Group	2288372	44.86
(B) Public	2812210	55.14
Grand Total	5100582	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares
A1) Indian		0.00
Individuals/Hindu undivided Family	2288372	44.86
Bharatabhai Upendrabhai Patel	670088	13.14
Nimish Upendrabhai Patel	643852	12.62
Nishank Nimishbhai Patel	379490	7.44
Aditya Bharatbhai Patel	367443	7.20
Arushaben Nimishbhai Patel	83085	1.63
Roopaben Bharatbhai Patel	54554	1.07
Minal Shekhar Desai	34640	0.68
Ranak Kamlesh Lashkari	34060	0.67
Jemika Bharatbhai Patel	21160	0.41
Sub Total A1	2288372	44.86
A2) Foreign		0.00
A=A1+A2	2288372	44.86

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Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
Mutual Funds/	10	0.00
Financial Institutions/ Banks	3760	0.07
Sub Total B1	3770	0.07
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	1781239	34.92
Individual share capital in excess of INR 0.200 Million	798153	15.65
Sharad Kanayalal Shah	222112	4.35
Pranav Kumarpal Parekh	93054	1.82
Vinodchandra Mansukhlal Parekh	90721	1.78
Muktilal Ganulal Paldiwal	74604	1.46
Dipak Kanayalal Shah	70000	1.37
Varsha Sharad Shah	64466	1.26
Jigna Kanayalal Shah	51336	1.01
Any Other (specify)	229048	4.49
Bodies Corporate	78193	1.53
Employees	700	0.01
Director Or Director's Relatives	1031	0.02
Non-Resident Indian (NRI)	42696	0.84
Priti Anand Patel	76750	1.50
Iepf Authority Ministry Of Corporate Affairs	55110	1.08
Huf	90228	1.77
ESOP Or ESOS Or ESPS	16200	0.32
Sub Total B3	2808440	55.06
B=B1+B2+B3	2812210	55.14

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BUSINESS DETAILS

Line of Business :	Manufacturing of woolen / worsted suiting and machine clothing (felt). [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code
	Woolen & Worsted Fabrics	131
	Paper Makers' Felt	13999
Brand Names :	"Dinesh"	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Experience :	--
	Maximum Limit Dealt :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Experience :	--
	Maximum Limit Dealt :	--
	Remark :	--
No. of Employees (As on 31.03.2017) :	930 (Approximately)	

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Bankers :	Banker Name :	Bank of Baroda
	Branch :	
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
<ul style="list-style-type: none"> Indian Overseas Bank The South Indian Bank Limited 		

Facilities :	SECURED LOANS	31.03.2018	31.03.2017
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Term loans (Term loan under Technology Upgradation Fund Scheme is secured by way of hypothecation of machineries purchased therefrom.)	NA	54.700
	SHORT TERM BORROWINGS		
Cash credit (Cash credits from Banks secured against hypothecation of Raw materials, Stores, Spare parts, Finished goods and Work-in-progress)	NA	(2.230)	
Total	NA	52.470	

Auditors :	
Name :	Dhirubhai Shah and Doshi Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company (As on 31.03.2017) :	Dinesh Remedies Limited (CIN NO U24230GJ2005PLC045447)
Key Management Personnel are Trustee (As	<ul style="list-style-type: none"> Shri Dinesh Foundation Shri Maganbhai B. Patel's Charity Trust

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on 31.03.2017) :

CAPITAL STRUCTURE

As ON 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 50.844 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
9500000	Equity Shares	INR 10/- each	INR 95.000 Million
50000	Unclassified Shares	INR 100/- each	INR 5.000 Million
	Total		INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5084382	Equity Shares	INR 10/- each	INR 50.844 Million

Reconciliation of the number of shares

Equity Shares	Number of Shares	% of Holding
Shares outstanding at the beginning of the year	5084382	50.844
Shares outstanding at the end of the year	5084382	50.844

Note: During the F.Y. 2013-14, Company had bought back 193118 equity shares at a premium out of General Reserves and amount equal to nominal value of bought back shares i.e INR 1.931 Million has been transferred from General Reserve to Capital Redemption Reserve.

Details of equity shares held by shareholders holding more than 5% shares:

Name of Shareholders	Number of Shares	% holding
U.M.Patel	531655	10.46
B.U.Patel	491710	9.67
N.U.Patel	573388	11.28

30,780 Equity shares allotted to Shareholders of Platewel Processes and Chemicals Limited as fully paid without payment being received in cash in terms of amalgamation scheme sanctioned by Gujarat High Court, as per order Dated 20th March, 1981.

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The Company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	50.844	50.844	50.844
(b) Reserves & Surplus	932.831	990.401	965.962
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	983.675	1041.245	1016.806
(3) Non-Current Liabilities			
(a) long-term borrowings	19.863	54.700	101.840
(b) Deferred tax liabilities (Net)	25.065	33.554	42.769
(c) Other long term liabilities	31.012	51.981	51.157
(d) long-term provisions	37.851	29.368	24.560
Total Non-current Liabilities (3)	113.791	169.603	220.326
(4) Current Liabilities			
(a) Short term borrowings	(10.156)	(2.230)	(2.551)
(b) Trade payables	26.273	30.930	18.187
(c) Other current liabilities	173.621	173.550	163.608
(d) Short-term provisions	8.880	14.696	19.029
Total Current Liabilities (4)	198.618	216.946	198.273
TOTAL	1296.084	1427.794	1435.405
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	366.715	425.603	491.460
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.560	0.000	0.000

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(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	135.155	134.725	134.725
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	10.051	10.525	10.533
(e) Other Non-current assets	2.020	0.000	0.000
Total Non-Current Assets	514.501	570.853	636.718
(2) Current assets			
(a) Current investments	350.279	336.235	0.000
(b) Inventories	285.382	352.153	323.879
(c) Trade receivables	90.518	97.050	112.619
(d) Cash and cash equivalents	32.864	40.014	324.503
(e) Short-term loans and advances	0.000	18.915	23.914
(f) Other current assets	22.540	12.574	13.772
Total Current Assets	781.583	856.941	798.687
TOTAL	1296.084	1427.794	1435.405

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	781.443	792.894	780.867
	Other Income	40.803	38.177	31.412
	TOTAL	822.246	831.071	812.279
Less	EXPENSES			
	Cost of Materials Consumed	206.912	236.219	227.515
	Purchases of Stock-in-Trade	17.632	11.788	10.500
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	44.642	(12.137)	(6.236)
	Employees benefits expense	282.098	285.806	268.752
	Exsice Duty	12.784	0.000	0.000
	Exceptional Items	51.677	0.000	0.000
	Other expenses	185.611	198.074	190.320
	TOTAL	801.356	719.750	690.851
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	20.890	111.321	121.428
Less	FINANCIAL EXPENSES	15.011	20.662	21.976
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION	5.879	90.659	99.452

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	AND AMORTISATION			
Less/ Add	DEPRECIATION/ AMORTISATION	70.942	75.435	74.526
	PROFIT/ (LOSS) BEFORE TAX	(65.063)	15.224	24.926
Less	TAX	(8.484)	(9.215)	(4.117)
	PROFIT/ (LOSS) AFTER TAX	(56.579)	24.439	29.043
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	80.554	54.032
	TOTAL EARNINGS	NA	80.554	54.032
	IMPORTS			
	Raw Materials	NA	159.414	81.255
	Components and Stores parts	NA	0.109	51.431
	Capital Goods	NA	7.970	9.025
	TOTAL IMPORTS	NA	167.493	141.711
	Earnings / (Loss) Per Share (INR)	(11.13)	4.81	5.71

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	37.640	28.230
Cash Generated from Operations	NA	103.736	63.080
Net cash flow from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	42.28	44.68	52.64
Account Receivables Turnover (Income / Sundry Debtors)	8.63	8.17	6.93

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	42.71	45.52	27.89
Inventory Turnover (Operating Income / Inventories)	0.07	0.32	0.37
Asset Turnover (Operating Income / Net Fixed Assets)	0.06	0.26	0.25

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.17	0.19	0.21
Debt Equity Ratio (Total Liability / Networth)	0.01	0.05	0.10
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.20	0.21	0.19
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.37	0.41	0.48
Interest Coverage Ratio (PBIT / Financial Charges)	1.39	5.39	5.53

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	(7.24)	3.08	3.72
Return on Total Assets ((PAT / Total Assets) * 100)	%	(4.37)	1.71	2.02
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(5.75)	2.35	2.86

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	3.94	3.95	4.03
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)	2.50	2.33	2.39

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G-Score Ratio Financial (Networth / Total Assets)	0.76	0.73	0.71
G-Score Ratio Debt (Debts / Equity Capital)	0.19	1.03	1.95
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	3.94	3.95	4.03

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

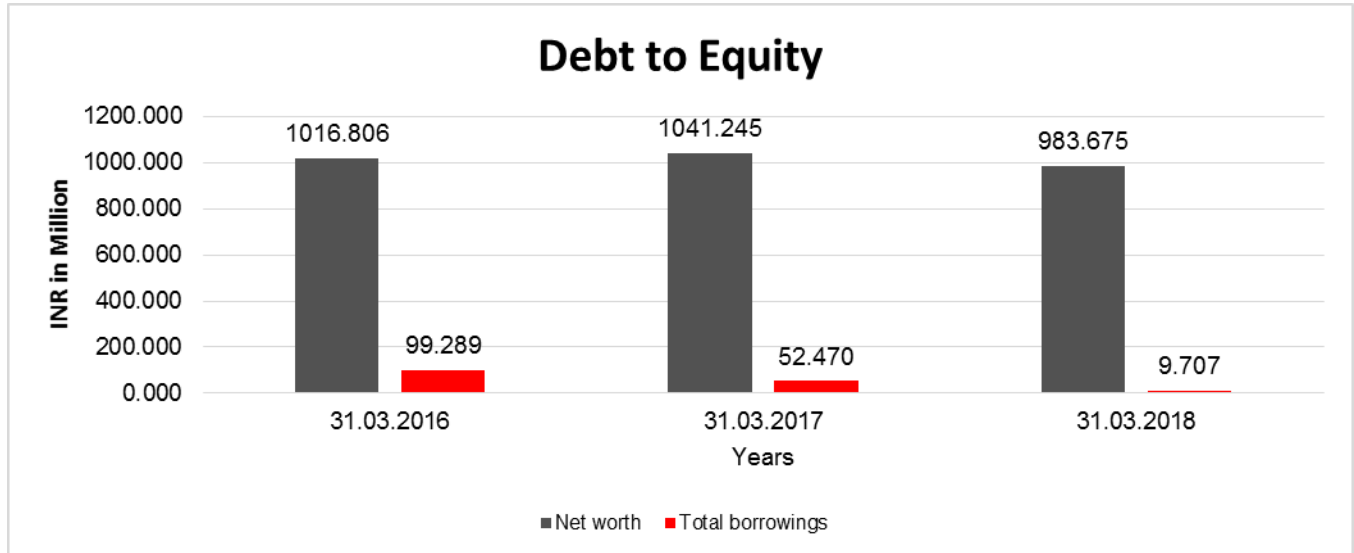
Face Value	INR 10/-
Market Value	INR 153 /-

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

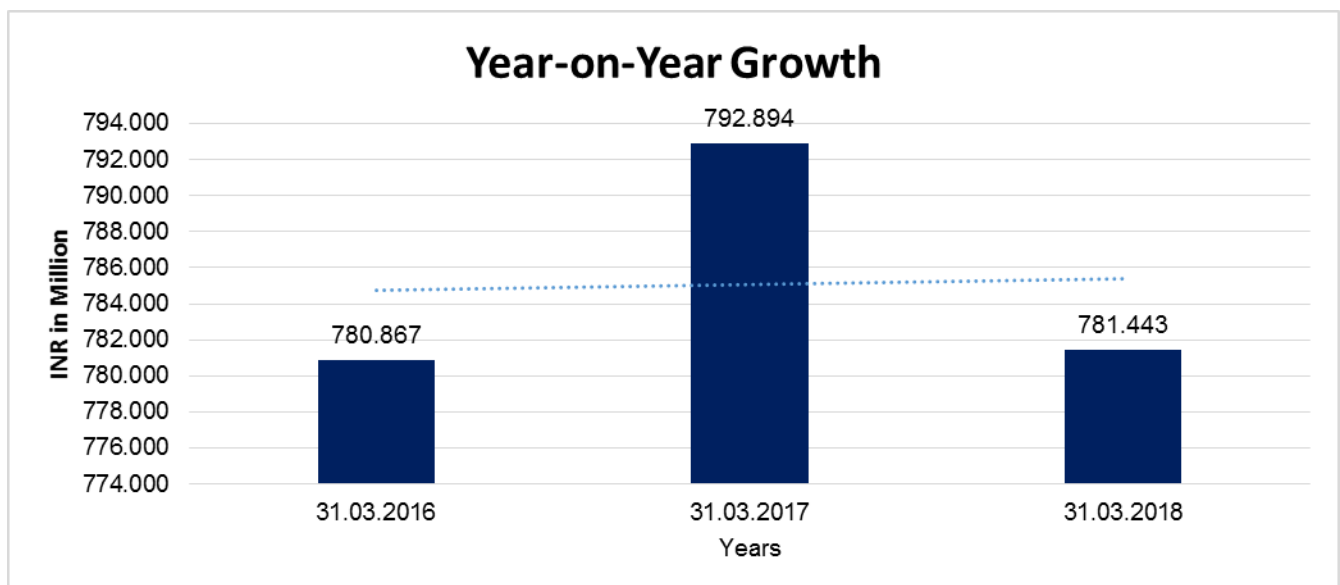
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	50.844	50.844	50.844
Reserves & Surplus	965.962	990.401	932.831
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1016.806	1041.245	983.675
Long-Term Borrowings	101.840	54.700	19.863
Short Term Borrowings	(2.551)	(2.230)	(10.156)
Total borrowings	99.289	52.470	9.707
Debt/Equity ratio	0.098	0.050	0.010

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YEAR-ON-YEAR GROWTH

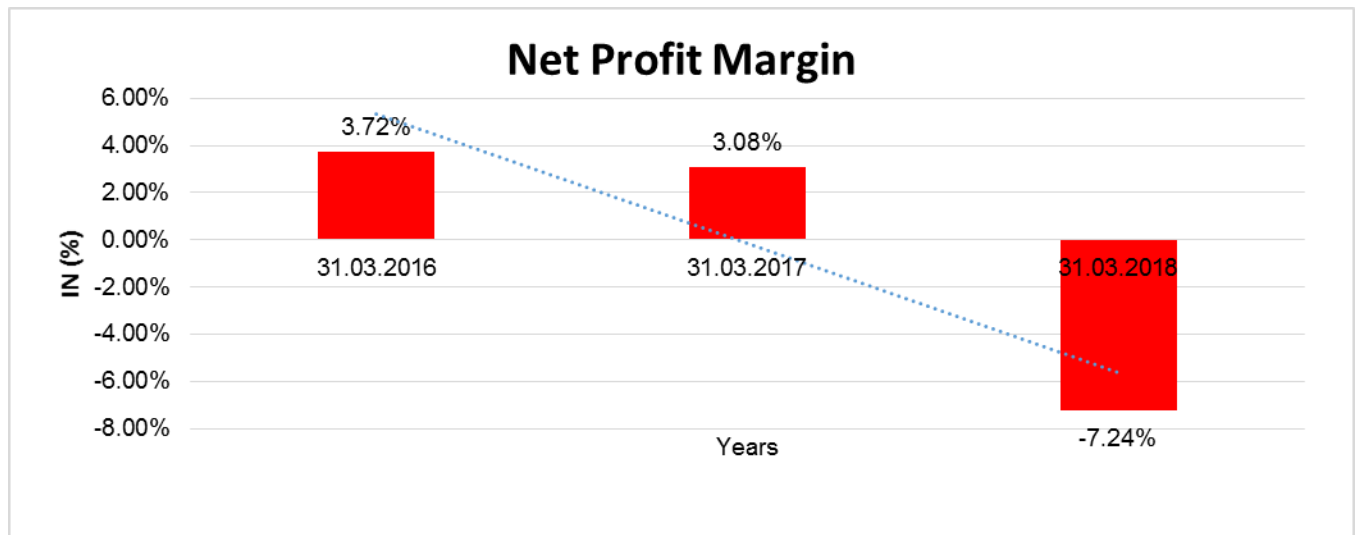
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	780.867	792.894	781.443
		1.540	(1.444)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	780.867	792.894	781.443
Profit	29.043	24.439	(56.579)
	3.72%	3.08%	(7.24)%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

OVERALL REVIEW OF OPERATIONS

They are a composite textile sector company manufacturing woolen / worsted suiting and machine clothing (felt). The Company manufactures and markets high quality products under the brand name 'dinesh'. There are few organized sector companies and many companies are in un-organized sector and the Company has to face cut throat competition in the domestic and international markets. The Textile Industry is labour & capital intensive and one of the largest employers in India and the industry has to face various internal & external challenges and the Company is not an exception to these challenges. Despite sluggish domestic & international markets and intense competition on prices, the Company could achieve marginal increase in the sales turnover of INR 792.900 Million but the net profit has been reduced to INR.244 Million during the year as compared to INR.780.900 Million and INR 29.000 Million respectively of the previous year.

OVERALL OUTLOOK

Demonetization of currency notes has created liquidity crisis which has adversely affected the sales turnover of Suiting Division. However, due to increase in the sales turnover of Industrial Fabrics, Sales turnover of the Company was marginally increased during the year under review. The Global economy is expected to be sluggish and demand for textile products would be low. The supply of fabrics by China on very low prices would continue to put pressure on prices and profits. However, the Company is taking appropriate steps to mitigate the adverse impact to the extent possible. The Company assumes no responsibility in respect of forward looking statements made herein above which may substantially change based on subsequent developments, events, change in the Government policies, exchange rate etc. over the globe.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2018

Particulars	(INR In Million) Quarter ended 30.06.2018
INCOME FROM OPERATIONS	
Net Sales	162.356
Other Operating Income	5.482
Total Income from Operations	167.838
EXPENSES	
Cost of materials consumed	41.428
Purchase of Stock in Trade	3.989
Changes in inventories of finished goods and work-in-progress	17.767
Excise duty on sales (Note 6)	-
Employee benefits expense	66.168
Finance costs	2.936
Depreciation and Amortization expenses	17.515
Other Expenditure	38.337
Total Expenses	188.140
Profit / (Loss) from ordinary activities before Exceptional items	(20.302)
Exceptional items	6.237
Profit / (Loss) before Tax	26.539
Provision for Deferred tax liability	(6.888)
Profit / (Loss) after Tax	(19.651)
Other Comprehensive Income	
Other comprehensive income / (expenses)	-
Re-measurement gains/ (losses) on post employment benefit plans	
Total other Comprehensive Income	(19.651)
Paid-up Equity Share Capital (Face value INR 10/- per share)	51.006
Earnings per Share (EPS) - INR	(3.86)

NOTES:

The above results for the quarter ended June 30, 2018 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on July 17, 2018. In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have carried out a "Limited Review" of the above results.

This statement has been 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 only one business segment - "Textiles" and no reportable geographical segment.

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Exceptional items represent VRS payments made to the workers.

During the quarter, the company has allotted 16,200 equity shares of INR 10/- each to the employees under the ESOP - 2016 Scheme and therefore, the paid up equity share capital has been increased from INR 50.844 Million to INR 510.06 Million.

The figures for the quarter ended March 31, 2018 are balancing figures between audited figures in respect of the full financial year 2017-18 and the published year to date figures up to the third quarter of the financial year 2017-18.

The Revenue from operations and total expenses for the quarter which are presented on a Net (Net off GST) basis are not comparable with the figures of corresponding previous quarter which included Excise Duty also.

The performance of the quarter is not representative of the full year's performance.

Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Particulars	Quarter ended 30.06.2018
Total Income from Operations (net)	167.838
Net Profit / (Loss) for the period (before Tax, Exceptional items)	(20.302)
Net Profit / (Loss) for the period before tax (after Exceptional items)	(26.539)
Net Profit / (Loss) for the period after tax (after Exceptional items)	(19.651)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(19.651)
Equity Share Capital	51.006
Earning per share of INR 10/- each	(3.86)

The above is an extract of the detailed format of Quarterly Results filed with BSE Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Results and Notes thereto duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 17th July, 2018 are available on the BSE website www.bseindia.com and also on the Company's website www.dineshmills.com.

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B33823 220	10339 474	THE SOUTH INDIAN BANK LIMITED	10/02/2012	-	-	360000000.0	ORIENT BUSINESS CENTRE FIRST FLOOR SAYAJIGUNJ, OPP SURAJ PLAZA VADODARAG J390005IN

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2	B32365 140	10336 196	THE SOUTH INDIAN BANK LIMITE D	23/01/2 012	-	-	66000000.0	ORIENT BUSINESS CENTRE FIRST FLOOR SAYAJIGUNJ , OPP SURAJ PLAZA VADODARAG J390005IN
3	G07262 397	10115 661	INDIAN OVERS EAS BANK	22/07/2 008	-	01/07/2016	131000000.0	MEHTA POLE,NR. MANDVI,VADODARA GJ390006IN
4	C80916 570	10115 664	INDIAN OVERS EAS BANK	22/07/2 008	-	29/02/2016	167500000.0	MEHTA POLE,NR. MANDVI,VADODARA GJ390006IN
5	B79823 837	10001 840	BANK OF BAROD A	18/04/2 005	-	11/07/2013	2300000.0	MANDVI BRANCH MANDVIBA RODAGJ390001IN
6	B79316 451	10022 798	INDIAN OVERS EAS BANK	13/10/2 006	-	06/07/2013	112500000.0	BARODA MAIN BRANCH MEHTA POLE, BANK ROAD,VADODARAG J390006IN
7	B34176 149	80064 700	THE SOUTH INDIAN BAND LTD.	15/10/2 004	-	14/02/2012	152000000.0	SAYAJIGUNJ VADOD ARAGJ390005IN

FIXED ASSETS (As on 31.03.2018):

- Land
- Building
- Plant and Machinery
- Computer
- Vehicles
- Furniture and Fixture

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.10
UK Pound	1	INR 89.89
Euro	1	INR 81.10

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIV
Report Prepared by :	RNA

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)