

DILIGENT INDUSTRIES LIMITED

CIN: L15490AP1995PLC088116

Registered Office : Dwarka Thirumala Road, Denduluru Village and Mandal, West Godavari-534 432,
Andhra Pradesh - 534432, Phone No: 08829-256077/99, Fax: 08829-256088
E-mail: diligentinvestors@gmail.com, Website: www.diligentindustries.com

13/11/2024

To
The Corporate Relationship Department,
BSE Limited, 1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai – 400 001

Dear Sir / Madam,

Sub: Outcome of Board Meeting and Intimation of Q2 Un-Audited Financial Results of the Company for the Quarter ended on 30th September, 2024.

Ref.: Scrip code: 531153; Stock Symbol: Diligent

We hereby intimate that the Board of Directors at its meeting commenced at 6.00 PM today i.e. 13th November, 2024, inter alia; considered and approved the Un-Audited Financial Results of the Company for the 2nd Quarter and half year ended 30th September, 2024 along with the Limited Review Report issued by the Auditor.

The Board Meeting commenced at 6:00 P.M. and concluded at 6:35 P.M.

Please take the same on record and disseminate. The same is being posted on the website of the Company at <http://www.diligentindustries.com>.

Thanking You,

Yours Faithfully,

For Diligent Industries Limited

Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Statement of Unaudited financial results for the quarter and half year ended September 30, 2024

(All amounts are in INR Lakhs, except Earning per share data, unless otherwise stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2024 (Un audited)	Jun 30, 2024 (Un audited)	Sep 30, 2023 (Un audited)	Sep 30, 2024 (Un audited)	Sep 30, 2023 (Un audited)	Mar 31, 2024 (Audited)
INCOME						
I Revenue from operations	3,029.79	3,023.55	2,206.96	6,053.35	4,836.56	12,229.10
II Other income	0.24	0.24	36.79	0.48	108.94	165.85
III Total Income (I+II)	3,030.03	3,023.79	2,243.75	6,053.83	4,945.50	12,394.95
EXPENSES						
(a) Cost of Materials Consumed	3,281.47	3,180.46	2,200.43	6,461.93	5,016.74	12,631.58
(b) Changes in inventories	-580.81	-389.25	-142.86	-970.06	-490.83	-1,128.30
(c) Employee benefit expense	10.78	11.07	11.88	21.84	22.84	52.53
(d) Finance costs	68.48	66.17	60.35	134.65	118.16	230.07
(e) Depreciation and amortization expense	40.42	26.17	26.83	66.59	53.66	123.66
(f) Other expenses	35.70	44.13	48.87	79.82	102.49	203.42
Total expenses (IV)	2,856.04	2,938.75	2,205.50	5,794.79	4,823.04	12,112.95
V Profit before exceptional items and tax (III-IV)	173.99	85.04	38.25	259.04	122.45	282.00
VI Exceptional Items	-	-	-	-	-	-
VII Profit before tax (V-VI)	173.99	85.04	38.25	259.04	122.45	282.00
VIII Tax expense	43.79	21.40	5.56	65.19	29.52	79.34
(a) Current Tax	46.57	21.21	6.44	67.79	30.82	86.00
(b) Deferred Tax	-2.78	0.19	-0.87	-2.59	-1.30	-6.66
(c) Short/ (Excess) provision of earlier years	-	-	-	-	-	-
IX Profit for the year (VII-VIII)	130.20	63.64	32.69	193.84	92.93	202.66
X Other Comprehensive Income						
A) Items that will not be reclassified to profit or loss						
a) Remeasurements of the defined benefit plans	-	-	-	-	-	-
b) Income tax relating to Items that will not be	-	-	-	-	-	-
Other comprehensive income for the year, net of tax	-	-	-	-	-	-
XI Total comprehensive income for the year (IX+X)	130.20	63.64	32.69	193.84	92.93	202.66
Paid-up Equity Share Capital (Face value of Rs. 1/- each)	1,143.60	1,143.60	1,143.60	1,143.60	1,143.60	1,143.60
Other Equity (Excluding Revaluation Reserve)	-	-	-	-	-	649.57
XII Earnings per equity share						
(a) Basic earnings per share of ₹ 1/- each	0.11	0.06	0.03	0.17	0.08	0.18
(b) Diluted earnings per share of ₹ 1/- each	0.11	0.06	0.03	0.17	0.08	0.18

Refer accompanying notes to the unaudited financial results

Notes to Statement of unaudited financial results for the Quarter and Half year ended Sep 30, 2024

- The unaudited financial results of M/s Diligent Industries Limited for the Quarter and Half year ended Sep 30, 2024 are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), notified under section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015, as amended and the same has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2024. The statutory auditors have issued an unmodified review report on the results.
- The unaudited financial results are reviewed by the Statutory Auditors of the company as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- The Company Operates in a Single Segment and the Results Pertain to a Single Segment.
- The financial results for the quarter ended Sep 30, 2024 are the balancing figures between un-audited figures in respect of Half year ended Sep 30, 2024 and unaudited figures for the Quarter ended June 30, 2024.
- Previous period's figures have been reclassified wherever necessary to correspond with the current period's classification / disclosure.



For and on behalf of the Board of Directors
Diligent Industries Limited

V.B. Prakash
Managing Director

Bhanu Prakash Vankineni
Managing Director
DIN : 00919910

Diligent Industries Limited
CIN: L15490AP1995PLC088116

Dwarka Thirumala Road Denduluru Village and Mandal West Godavari AP 534432 India

Statement of Unaudited Assets and Liabilities as on September 30, 2024

(All amounts are in INR Lakhs, except otherwise stated)

Particulars	As at Sep 30, 2024 (Un Audited)	As at Mar 31, 2024 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	1,187.91	1,075.67
(b) Capital work-in-progress	202.19	174.85
(c) Other Intangible assets	-	-
(d) Right-of-use assets	-	-
(e) Financial assets		
(i) Non-current investments	300.00	300.00
(ii) Other Non current Financials Assets	22.44	22.44
(f) Deferred Tax Assets	42.46	39.87
(f) Other non-current assets	47.50	47.50
	1,802.50	1,660.34
2 Current assets		
(a) Inventories	3,272.36	2,280.79
(b) Financial assets		
(i) Trade receivables	3,460.58	4,726.48
(ii) Cash and cash equivalents	6.92	42.51
(iii) Bank balances other than (ii) above	-	-
(iv) Other financial assets	1,010.79	2,751.42
(c) Other current assets	80.92	93.50
	7,831.57	9,894.71
Total Assets	9,634.07	11,555.05
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,143.60	1,143.60
(b) Other equity	843.41	649.57
	1,987.01	1,793.17
2 Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,274.70	4,004.84
(ii) Lease liabilities	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
	4,274.70	4,004.84
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,112.52	1,701.17
(ii) Lease liabilities	-	-
(iii) Trade payables		
-Due to micro, small and medium enterprises	-	-
-Others	276.44	127.22
(iv) Other financial liabilities	15.43	10.45
(b) Other current liabilities	677.09	3,680.32
(c) Provisions	290.88	237.89
(d) Current tax liabilities (Net)	-	-
	3,372.36	5,757.05
Total equity and liabilities	9,634.07	11,555.05

For and on behalf of the Board of Directors

Diligent Industries Limited



V. B. Prakash

Bhanu Prakash Vankineni

Managing Director

DIN : 00919910

Place: Denduluru

Date: 13-Nov-2024

Diligent Industries Limited
CIN: L15490AP1995PLC088116

Dwarka Thirumala Road Denduluru Village and Mandal West Godavari AP 534432 India

Statement of Unaudited Cash Flows for the half year ended September 30, 2024

(All amounts are in INR Lakhs, except otherwise stated)

Particulars	Six month period ended (Un Audited)		Year ended (Audited)
	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024
A) Cash Flows from Operating Activities			
Net profit before tax and exceptional items	259.04	122.45	282.00
Adjustments for :			
Depreciation on property, plant and equipment	66.59	53.65	123.66
Interest expense	134.65	118.16	230.07
Operating profit before working capital	460.28	294.26	635.73
Adjustments for working capital changes in :			
Inventories	(991.57)	(346.95)	(431.89)
Trade Receivables	1,265.91	1,449.39	(246.37)
Other current financial and non financial asset	1,753.21	87.61	(1,816.93)
Other current liabilities	(2,863.82)	(1,455.27)	1,348.31
Cash generated from operations	(375.99)	29.04	(511.15)
Income tax paid	-	(30.82)	1.97
Cash Flow Before Exceptional items	(375.99)	(1.78)	(509.18)
Extra Ordinary Items	-	-	-
Net Cash generated from/(used in) operating activities	(375.99)	(1.78)	(509.18)
B) Cash flows from Investing Activities			
Sale/ (Purchase) of Property, Plant and Equipment/CWIP (incl. capital advances)	(206.16)	(52.62)	(123.89)
Net Cash generated from/(used in) Investing Activities	(206.16)	(52.62)	(123.89)
C) Cash flows from Financing Activities			
Proceeds/ (repayment) from or of Borrowings	681.21	159.38	886.70
Interest paid and effect of foreign exchange	(134.65)	(118.16)	(230.07)
Net Cash Flow from/(used in) Financing Activities	546.56	41.22	656.63
Net change in cash and cash equivalents (A + B + C)	(35.59)	(13.18)	23.56
Cash and Cash equivalents at the beginning of the year	42.51	18.95	18.95
Cash and Cash equivalents at the end*	6.92	5.77	42.51



For and on behalf of the Board of Directors

Diligent Industries Limited

V.B. Prakash

Bhanu Prakash Vankineni

Managing Director

DIN : 00919910

Place: Denduluru

Date: 13-Nov-2024



P. SURYANARAYANA & CO.

CHARTERED ACCOUNTANTS

Review Report

To
The Board of Directors
M/s. Diligent Industries Limited
Dwaraka Tirumala Road, Denduluru Village and Mandal,
West Godavari, Andhra Pradesh - 534432

1. We have reviewed the unaudited financial results of M/s Diligent Industries Limited (the "Company") the "Company") for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024, which are included in the accompanying "Statement of Unaudited financial results for the quarter and half year ended September 30, 2024", the "Statement of Unaudited Assets and Liabilities as at September 30, 2024" and the "Statement of Unaudited Cash Flows for the half-year ended September 30, 2024" (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"). The 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 in accordance with the Standard on Review Engagement (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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The financial information of the Company for quarter and half year ended September 30, 2023 and the financial statements of the Company for the year ended March 31, 2024, were reviewed/audited by predecessor auditor who expressed unmodified conclusions/opinion on that financial information on November 14, 2023 and May 29, 2024 respectively

For P.SURYANARAYANA & CO.,
Chartered Accountants,
(Firm Registration No.009288S)



(P.SURYANARAYANA)

Partner

Membership No.201195

UDIN – 24201195BKAQCS8744

Place: Hyderabad

Date: November 13, 2024

