

DIKSHA GREENS LIMITED

11, SAMBHU CHATTERJEE STREET, 2 ND FLOOR, SUIT NO.07, JORASANKO,

KOLKATA-700007

PHONE: 033-2219-8219, 2257-3530

E-mail:- dikshagreens@yahoo.com, info@dikshagreens.co.in

CIN: [L20100WB2004PLC099199](https://www.cin20100wb2004plc099199)



To,

Date: 30.05.2024

Bombay Stock Exchange Limited
Floor 25, P J Towers, Dalal Street
Mumbai – 400001
BSE Scrip Code: 542155

Dear Sir/Madam,

Ref: Compliance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of the Board Meeting

Dear Sir / Madam,

Please be informed that the Board of Directors of the Company in its meeting held on 30th May, 2024, inter-alia,

1. approved the Audited Standalone Financial Results for the half-year and year ended on 31st March 2024 along with the Statement of Assets and Liabilities and Statement of Cash Flow. The Statutory Auditors of the company M/s. Bijan Ghosh & Associates have issued Audit Reports with Unmodified Opinion on the Standalone Audited Financial Results of the Company for the year ended 31st March, 2024.

The copy of the Results along with Statement of Assets and Liabilities, Statement of Cash Flow, Auditors Reports on the Audited Financial Results and the Declaration with respect to Audit report with unmodified opinion are enclosed.

2. Appointment of Internal Auditor for the Financial Year 2023-24.
3. Appointment of Mr. PANKAJ KUMAR MODI as Secretarial Auditor for the Financial Year 2022-23.

The Board meeting commenced at 06:00 P.M. and concluded at 07:30 P.M.

This is for your information and records.

Thanking You,

For DIKSHA GREENS LIMITED

RAJESH KUMAR PIROGIWAL

Managing Director

DIN: 01279323

Encl: As above



Independent Auditor's Report

To,
The Board of Directors
Diksha Greens Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of six months and year to date financial results of Diksha Greens Limited for the six months ended 31st March, 2024 and the year to date results for year ended 31st March, 2024 ("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.

In our opinion and to the best of our information and according to the explanations given to us, these six months financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of loss and other financial information for the six months ended 31st March 2024 as well as the year to date results for the period from 1st April 2023 to 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to note 3 of the financial results, which indicates that due to losses the net worth of the Company is negative and current liabilities of the Company exceeded its current assets. These events and conditions along with emphasis of matter as set forth in note 4 and 5, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.





Emphasis of Matter

We draw attention to

- (i) The note no. 4 of the financial statements, which describes that during the financial year 2018-19 a major fire broke out at the premises of the company's factory on December 9, 2018, and due to fire the company has suffered loss of stock Rs. 146209634/- against which the Company raised the claim with the Insurance Company. As the claim is not accepted by the Insurance Company, the company is exploring the legal remedy for the loss. The company had already made full provision against such losses in the earlier financial year.
- (ii) The note no. 5 of the financial statements, where the lender (Punjab & Sind Bank) has recalled the amount it given to the Company on 3rd June, 2019 and subsequently on 27th August, 2019 take the possession of immovable properties of the Company by issuing the possession notice for immovable property under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (second) Act, 2002. The matter is before Debt Recovery Tribunal, Kolkata.
- (iii) The note no. 6 of the financial results, which describe that the balance proceeds of sale of current investments of Rs. 4,467.39/- Thousands sold in previous year, has been shown under the "the current assets" in Statement of Assets and Liabilities.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

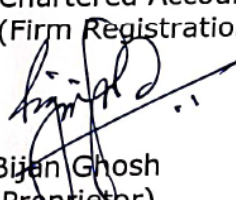
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the six months ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the six months of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



For & on behalf of
Bijan Ghosh & Associates
Chartered Accountants
(Firm Registration No.323214E)


Bijan Ghosh
(Proprietor)
Membership No. 009491
UDIN NO: **24009491BKDZXX7700**
Place : Kolkata
Date: The 30th day of May, 2024

Diksha Greens Limited
Registered Office : 11 SAMBHU CHATTERJEE STREET, 2nd FLOOR, SUIT NO. 07, JORASANKO, KOLKATA-700007
Corporate Identity Number : L20100WB2004PLC099199

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2024

PART I Particulars		(₹ In thousands)				
		Half Year Ended			Year Ended	
		31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
Revenue						
I	Revenue from operations	-	-	-	-	-
II	Other income	217.17	246.72	431.93	463.89	715.14
III	Total income (I + II)	217.17	246.72	431.93	463.89	715.14
IV Expenses						
a)	Cost of materials consumed	-	-	-	-	-
b)	Purchase of Stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, stock in trade and	-	-	-	-	-
(c)	work in progress	-	-	-	880.00	994.00
(d)	Employee benefits expense	450.00	430.00	518.00	27,920.12	27,920.12
(e)	Finance costs	13,960.06	13,960.06	13,960.06	527.61	634.30
(f)	Depreciation and amortization expense	263.80	263.81	331.62	803.02	912.40
(g)	Other expenses	473.90	329.13	439.75	-	-
Total expenses (IV)		15,147.76	14,983.00	15,249.43	30,130.76	30,460.82
V Profit before exceptional items and tax (III - IV)		(14,930.59)	(14,736.28)	(14,817.50)	(29,666.87)	(29,745.68)
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V - VI)	(14,930.59)	(14,736.28)	(14,817.50)	(29,666.87)	(29,745.68)
VIII	Tax expense:	-	-	-	-	-
IX	Profit for the year (VII - VIII)	(14,930.59)	(14,736.28)	(14,817.50)	(29,666.87)	(29,745.68)
X	Paid-up equity share capital (Face value : Rs. 10 per share)	98,672.90	98,672.90	98,672.90	98,672.90	98,672.90
XI	Reserve & Surplus	(385,390.72)	(370,460.13)	(355,723.85)	(385,390.72)	(355,723.85)
XII	Earnings per share (EPS) (of Rs 10/- each) (not annualised)					
i)	Basic and diluted EPS before extraordinary items for the period	(1.51)	(1.49)	(1.50)	(3.01)	(3.01)
ii)	Basic and diluted EPS after extraordinary items for the period	(1.51)	(1.49)	(1.50)	(3.01)	(3.01)

(See accompanying notes to the financial results)

- Notes:**
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 30th May 2024
 - The above results have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
 - The Networth of the Company is fully eroded and the current liabilities is exceeded the current assets of the Company. These events and conditions along with note 4 and 5, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern
 - During the financial year 2018-19 a major fire broke out at the premises of the company's factory on December 9, 2018, due to fire the company has suffered loss of stock of Rs.1,46,209.63 Thousands against which the Company had raised the claim with the Insurance Company. As the claim is not accepted by the Insurance Company, the company is exploring the legal remedy for the loss. The company had already made full provision against such losses in the earlier financial year.
 - The lender Punjab & Sind bank has recalled the amount given to the company on 3rd June, 2019 and subsequently on 27th August 2019 take the possession of immovable properties of the Company by issuing the possession notice for immovable property under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (second) Act, 2002. The matter is before the Debts Recovery Tribunal, Kolkata.
 - During the previous year ended 31-03-2023, the Company has received the demand notice of Rs. 47,227.50 Thousands from the GST Authorities for the period 01-4-2018 to 28-02-2019 against which the Company had submitted their appeal to the GST Appellate Authority by pre-depositing Rs. 2,841.63/- Thousands. Matter is still under sub-judice.
 - The balance proceeds of sale of current Investments of Rs. 3,330.56/- Thousands sold in previous year, has been shown under the "the current assets" in Statement of Assets and Liabilities.
 - The financial figures for the half year ended March 31, 2024 is derived on the basis of financial information for the half year ended September 30, 2023 as revealed by us.
 - Figures for the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors
Diksha Greens Limited

For DIKSHA GREENS LIMITED

Rajesh Kumar Piroglwal
Managing Director
DIN: 01279323
Kolkata
30-May-24

Rajesh K Piroglwal
Director



Diksha Greens Limited
Corporate Identity Number : L20100WB2004PLC099199
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(₹ in thousands)

Particulars	As at 31.03.2024	As at 31.03.2023
EQUITY AND LIABILITIES		
Shareholder's Fund		
(a) Share capital	98,672.90	98,672.90
(b) Reserve & Surplus	(385,390.72)	(355,723.85)
	(286,717.82)	(257,050.95)
Liabilities		
Current liabilities		
(a) Short-term borrowings	244,883.11	244,883.11
(b) Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	11,621.46	11,462.13
(c) Other current liabilities	139,657.86	111,724.67
(d) Short-term provisions	2,869.68	2,869.68
Total current liabilities	399,032.12	370,939.60
Total liabilities	399,032.12	370,939.60
Total equity and liabilities	112,314.29	113,888.65
ASSETS		
Non-current assets		
(a) Plant, Property & Equipment and Intangible Assets		
(i) Plant, Property & Equipment	100,797.36	101,324.96
Total non-current assets	100,797.36	101,324.96
Current assets		
(a) Current Investment	-	-
(b) Trade Receivables	-	-
(c) Cash and cash equivalents	32.36	45.59
(d) Short-term loans and advances	8,563.47	9,596.98
(e) Other Current Assets	2,921.11	2,921.11
Total current assets	11,516.94	12,563.68
Total assets	112,314.29	113,888.65

For **DIKSHA GREENS LIMITED**
Rajesh Kumar
 Director



DIKSHA GREENS LIMITED
Corporate Identity Number : L20100WB2004PLC099199
CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH 2024

PARTICULARS

(₹ in thousands)

	Year Ended	
	31.03.2024	31.03.2023
	Audited	Audited
A. Cash flow from operating activities :		
Profit/ (Loss) before tax		
Adjustments for :	(29,666.87)	(29,745.68)
Depreciation & Amortisation		
Finance Costs	527.61	634.30
Loss/(Profit) on Sale / Valuation of current Investment	27,920.12	27,920.12
Addition/(Reversal) of provision for Bad & Doubtful Debts	-	-
Addition/(Reversal) of provision for Bad & Doubtful Advances	-	-
Interest received	-	-
Operating Profit before working capital changes	(463.89)	(705.74)
Adjustments for :-	(1,683.02)	(1,897.01)
(Increase)/ Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Loans and Other Advances	1,033.51	(7,309.02)
Increase/(Decrease) in Trade Payables, Other Current Liabilities and Provisions	28,092.52	30,639.07
Cash generated from operations	27,443.00	21,433.05
Net Income Tax (paid) / refunds	-	-
Net cash from operating activities (A)	27,443.00	21,433.05
B. Cash flow from investing activities :		
Purchase of Current Investment	-	-
Sell of Current Investment	-	-
Purchase of PPE	-	-
Sell of PPE	-	-
Redemption / (Investment) in Fixed Deposit	463.89	705.74
Interest Income	463.89	705.74
Net Cash (used in) / from investing activities (B)	-	-
C. Cash flow from financing activities :		
Proceeds from Issue of Equity Shares	-	(162.06)
Net Increase / (Decrease) in Short Term & Long Term Borrowing	(27,920.12)	(27,920.12)
Finance Costs paid	(27,920.12)	(28,082.18)
Net Cash used in financing activities (C)	(13.23)	(5,943.39)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	45.59	5,988.98
Cash and cash equivalents (Opening Balance)	32.36	45.59
Cash and cash equivalents(Closing Balance)		
Components of Cash & Cash Equivalent	32.28	45.52
a) Cash in Hand		
b) Balance with Banks	0.08	0.08
In Current Account	-	-
Cheques in Hand	32.36	45.59
Cash and cash equivalents(Closing Balance)		

For DIKSHA GREENS LIMITED

[Signature]
Director



DIKSHA GREENS LIMITED

11, SAMBHU CHATTERJEE STREET, 2 ND FLOOR, SUIT NO.07, JORASANKO,
KOLKATA-700007

PHONE: 033-2219-8219, 2257-3530

E-mail:- dikshagreens@yahoo.com, info@dikshagreens.co.in

CIN: [L20100WB2004PLC099199](https://www.mca21.gov.in/cin/L20100WB2004PLC099199)



Annexure-I

Declaration with respect to Audit report with unmodified opinion to the Audited Financial Results for the financial year ended March 31, 2024

We hereby declare that Audited Financial Results for the financial year ended March 31, 2024, which have been approved by the Board of Directors of the Company at the meeting held on May 30, 2024, the Statutory Auditors have expressed an unmodified opinion(s) in their Audit Report.

The declaration is made in pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

For DIKSHA GREENS LIMITED

RAJESH KUMAR PIROGIWAL

Managing Director

DIN: 01279323

DIKSHA GREENS LIMITED

11, SAMBHU CHATTERJEE STREET, 2 ND FLOOR, SUIT NO.07, JORASANKO,

KOLKATA-700007

PHONE: 033-2219-8219, 2257-3530

E-mail:- dikshagreens@yahoo.com, info@dikshagreens.co.in

CIN: L20100WB2004PLC099199



Annexure-II

Format of the initial disclosure to be made by an entity identified as a Large Corporate.

Sl. No.	Particulars	Details
1.	Name of the company	Diksha Greens Ltd
2.	BSE Scrip Code	542155
3.	CIN	L20100WB2004PLC099199
4.	Financial Year	1 st April 2023 to 31 st March 2024
5.	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	Not Applicable
6.	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	Not Applicable
7.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/ support built in	Not Applicable
8.	Incremental borrowing done during the year (qualified borrowings) (Rs. in Crores)	Not Applicable
9.	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	Not Applicable
10.	Name of stock exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not Applicable

We confirm that we are not a Large Corporate as per the applicability criteria given under the SEBI Circular No. SEBI/HO/DDHS/DDHS-POD1/P/CIR/2023/172 dated 19th October 2023 read with Chapter XII of updated SEBI Operational Circular dated 13th April 2022, as amended.

The above disclosure shall be taken on record as an enclosure to the Audited Financial Results for the financial year ended 31st March 2024.

For DIKSHA GREENS LIMITED

RAJESH KUMAR PIROGIWAL

Managing Director

DIN: 01279323