

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
CIN: L20100WB2004PLC099199



Date: 05.08.2021

To,

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and further to our letter dated 29.07.2021, this to inform you that the Board of Directors in its meeting held today i.e 05th August, 2021 has considered and approved the following :

- 1) Audited Financial Results, Statements of Assets and Liabilities and Cash Flow Statement for the year ended on 31st March, 2021 pursuant to Regulation 33 of the SEBI (**Listing Obligations and Disclosure Requirements**) Regulations, 2015.
- 2) Appointment of Internal Auditor for the Financial Year 2021-22.
- 3) Appointment of Mr. PANKAJ KUMAR MODI as Secretarial Auditor for the Financial Year 2020-21.

Please find attached the Audited Financial Results for the quarter and year ended 31st March, 2021 along with the Audit Report from the Auditors of the company.

The meeting of the Board of Directors commenced at 12.00 p.m and concluded at 02.00 p.m.

Kindly take the above on your record.

Thanking You,
Yours faithfully,

For DIKSHA GREENS LIMITED

For DIKSHA GREENS LIMITED

Director

Director

RAJESH KUMAR PIROGIWAL
Managing Director
DIN: 01279323



AMK & ASSOCIATES
Chartered Accountants

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Sunshine Tower, 7th Floor,
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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, 2021 and the year to date results for year ended 31st March, 2021 ("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 2021 as well as the year to date results for the period from 1st April 2020 to 31st March 2021.

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.





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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 8, 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

- (a) The note no.4 of the financial results, 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. The status of the claim assessment is still awaiting.
- (b) The note no. 5 related to exceptional items of net loss of current investments (net of provisions) Rs. 41,37,300/- of the financial results, which describes that the Company executed sale and purchase of a current investments during the previous year but the same are account for during the current financial year.
- (c) The note no. 8 of the financial results, 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.

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 Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.





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We have determined the matters described below to be the key audit matters to be communicated in our report.

Srl. No.	Key Audit Matter	Auditor's Response
1	<p>Estimation Uncertainty relating to the global pandemic COVID-19</p> <p>In assessing the recoverability of Investments and other current assets the Company has considered internal and external information up to the date of approval of these financial statements.</p>	<p>Principal Audit Procedures</p> <p>We have reviewed management assessment on recovery of Investments and Current assets. We also discussed with the Key Management and reviewed the supporting documents along-with the adequacy of Internal Controls over the carrying amount of the assets.</p> <p>Our Observations</p> <p>Based on our review and audit procedures, we found that recovery of Investments and Current assets is reasonable on the balance sheet date.</p>

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





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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.

The Statement includes the results for the six months ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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.

Kolkata
30th July 2021



For AMK & Associates
Chartered Accountants
FRN: 327817E

bhupendra
kumar bhutia

Digitally signed by
bhupendra kumar bhutia
Date: 2021.07.30 21:06:11
+05'30'

Bhupendra Kumar Bhutia
Partner

M.No. 059363

UDIN: 21059363 AAABMT7072

Diksha Greens Limited
Corporate Identity Number : L20100WB2004PLC099199
Part II : STATEMENT OF ASSET AND LIABILITY AS AT 31ST MARCH, 2021

Particulars	Amt in Rs	
	As at 31.03.2021	As at 31.03.2020
EQUITY AND LIABILITIES		
Shareholder's Fund		
(a) Share capital	9,86,72,900	9,86,72,900
(b) Reserve & Surplus	-13,36,89,702	9,31,80,125
	-3,50,16,802	19,18,53,025
Liabilities		
Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred Tax Liability(Net)	-	-
Total non-current liabilities	-	-
Current liabilities		
(a) Short-term borrowings	7,17,53,157	7,17,53,157
(b) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,09,81,081	1,10,08,203
(c) Other current liabilities	23,78,91,052	20,98,58,751
(d) Short-term provisions	-	-
Total current liabilities	32,06,25,290	29,26,20,111
Total liabilities	32,06,25,290	29,26,20,111
Total equity and liabilities	28,56,08,488	48,44,73,137
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment		
(i) Tangible assets	10,27,30,490	10,36,14,298
(ii) Intangible assets	-	3,09,825
(b) Deferred Tax Assets (net)	79,485	79,485
(c) Long-term loans and advances	-	-
Total non-current assets	10,28,09,975	10,40,03,608
Current assets		
(a) Current Investment	90,31,680	1,91,25,000
(b) Inventories	-	-
(c) Trade receivables	-	8,07,68,712
(d) Cash and cash equivalents	5,41,137	15,13,096
(e) Other Bank Balance	-	-
(f) Short-term loans and advances	1,59,28,660	11,52,89,126
(g) Other Current Assets	15,72,97,035	16,37,73,596
Total current assets	18,27,98,513	38,04,69,528
Total assets	28,56,08,488	48,44,73,137

DIKSHA GREENS LIMITED

Smita Prasad

Pratik K. Singh



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2021

Amt in P's

PART I

Particulars	Half Year Ended			Year Ended	
	31.03.2021	30.09.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	-	-	-	-	60,500
II Other income	49,55,926	31,39,500	37,312	80,95,426	68,113
III Total Income (I + II)	49,55,926	31,39,500	37,312	80,95,426	1,28,613
IV Expenses					
a) Cost of materials consumed	-	-	-	-	-
b) Purchase of Stock-in-trade	-	-	-	-	-
Changes in inventories of finished goods, stock in trade and work in progress	-	-	-	-	-
(c) Employee benefits expense	14,18,000	8,18,000	13,96,000	22,36,000	22,79,000
(d) Finance costs	1,39,60,062	1,39,60,062	1,00,11,781	2,79,20,124	2,79,21,199
(e) Depreciation and amortization expense	4,84,218	4,46,591	49,594	9,30,809	12,20,422
(f) Other expenses	19,83,03,322	11,27,873	37,17,601	19,94,31,195	2,58,47,250
Total expenses (IV)	21,41,65,602	1,63,52,526	1,51,74,976	23,05,18,128	5,72,67,851
V Profit before exceptional items and tax (III - IV)	(20,92,09,676)	(1,32,13,026)	(1,51,37,664)	(22,24,22,702)	(5,71,39,258)
VI Exceptional items	-	41,37,300	-	41,37,300	-
VII Profit before tax (V - VI)	(20,92,09,676)	(1,73,50,326)	(1,51,37,664)	(22,65,60,002)	(5,71,39,258)
VIII Tax expense	3,09,825	-	(12,894)	3,09,825	(2,25,112)
IX Profit for the year (VII - VIII)	(20,95,19,501)	(1,73,50,326)	(1,51,24,770)	(22,68,69,827)	(5,69,13,156)
X Paid-up equity share capital (Face value : Rs. 10 per share)	9,86,72,900	9,86,72,900	9,86,72,900	9,86,72,900	9,86,72,900
XI Reserve & Surplus	(13,36,89,702)	7,58,29,799	12,41,31,172	(13,36,89,702)	9,31,80,125
XII Earnings per share (EPS) (of Rs 10/- each) (not annualised)					
i) Basic and diluted EPS before extraordinary items for the period	(21.23)	(1.76)	(1.53)	(22.99)	(5.77)
ii) Basic and diluted EPS after extraordinary items for the period	(21.23)	(1.76)	(1.53)	(22.99)	(5.77)

(See accompanying notes to the financial results)

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 26 July, 2021

2 The above results have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

3 Due to the 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 note 4 and 8, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

4 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. 14,62,09,634. The company has lodged the claim with the insurance company Rs. 14,62,09,634 and the status of the claim is still awaiting.

5 Exceptional Results: Exceptional items represent net loss on current investments (net of provisions) Rs. 41,37,300 /- of the financial results, which describes that the company executed sale and purchase of current investments during the previous year but the same are accounted for during the current financial year.

6 Other Income of Rs. 80,95,426 /- represents the profit on reversal of excess provision in books for diminution in valuation of current investment during the current financial year.

7 The financial figures for the half year ended March 31, 2021 is derived on the basis of financial information for the half year ended September 30, 2020 as reviewed by us.

8 The lender Punjab & Sind bank has recalled the amount given to the company on 3rd June, 2019 and take the possession of the immovable property.

For DIKSHA GREENS LIMITED

2021.07.26



- The company operates in single reportable business segment of trading of wooden logs & manufacturing of sawn timber & vinner timber.
- 9 Due to fire in the premises and recall of loan by the lender (Punjab & Sind Bank) with the possession of immovable property, the operation of the Company is completely stopped.
- 10 **COVID-19**
As there was 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 and later on the lender (Punjab & Sind Bank) recall the loan and take the possession of immovable property of the Company, there is no business activities in trading/manufacturing of timber and Cold storage. Therefore the Covid-19 has no major impact on operating activities other than limited restrictions imposed by the Government time to time.
- 11 Figures for the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

Diksha Greens Limited

Rajesh Kumar Pirogiwal

Rajesh Kumar Pirogiwal

Managing Director

DIN: 01279323

Kolkata

30-Jul-21

For DIKSHA GREENS LIMITED

Sonika Pirogiwal

Sonika Pirogiwal

Director



DIKSHA GREENS LIMITED
Corporate Identity Number : L20100WB2004PLC099199
CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH 2021

PARTICULARS	(Amt. in Rs.)	
	Year Ended	
	31.03.2021	31.03.2020
	Audited	Audited
A. Cash flow from operating activities :		
Profit/(Loss) before tax	(22,65,60,002)	(5,71,39,268)
Adjustments for :		
Depreciation & Amortisation	9,30,809	12,20,422
Finance Costs	2,79,20,124	2,79,21,199
Loss/(Profit) on Sale of Fixed Assets	-	1,56,914
Loss/(Profit) on Valuation of current Investment	(39,58,126)	1,83,60,647
Loss/(Profit) on Sale of current Investment	76,42,617	5,29,971
Interest received	-	(50,316)
Addition/(Reversal) of provision for Bad & Doubtful Debts	8,06,57,488	
Addition/(Reversal) of provision for Bad & Doubtful Advances	10,96,00,000	
Operating Profit before working capital changes	(37,67,091)	(90,00,431)
Adjustments for :-		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	1,11,224	48,09,764
(Increase)/Decrease in Loans and Other Advances	(37,62,973)	2,12,344
Increase/(Decrease) in Trade Payables, Other Current Liabilities and	2,80,05,178	20,05,46,202
Cash generated from operations	2,05,86,338	19,65,67,879
Net Income Tax (paid) / refunds	0	(3,732)
Net cash from operating activities (A)	2,05,86,338	19,65,64,148
B. Cash flow from investing activities :		
Purchase of Current Investment	-	(3,93,59,928)
Sale of Current Investment	64,08,828	13,44,310
Purchase of PPE	(47,001)	-
Sale of PPE	-	2,00,001
Redemption / (Investment) in Fixed Deposit	-	1,72,510
Interest Income	-	50,316
Net Cash (used in) / from investing activities (B)	63,61,827	(3,75,92,791)
C. Cash flow from financing activities :		
Proceeds from Issue of Equity Shares	-	-
Net Increase / (Decrease) in Short Term & Long Term Borrowing	-	(16,15,96,971)
Finance Costs paid	(2,79,20,124)	(2,79,21,199)
Net Cash used in financing activities (C)	(2,79,20,124)	(18,95,18,170)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(9,71,959)	(3,05,46,813)
Cash and cash equivalents (Opening Balance)	15,13,096	3,20,59,909
Cash and cash equivalents (Closing Balance)	5,41,137	15,13,096
Components of Cash & Cash Equivalent		
a) Cash in Hand	4,65,733	8,11,423
b) Balance with Banks		
In Current Account	75,404	7,01,673
Cash and cash equivalents (Closing Balance)	5,41,137	15,13,096

For DIKSHA GREENS LIMITED

Rajesh K. Singh
Director

For DIKSHA GREENS LIMITED

Sunika Pragnwal
Director



DIKSHA GREENS LIMITED

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E-mail:- dikshagreens@yahoo.com

CIN: L20100WB2004PLC099199



Form A (for Audit Report with Unmodified Opinion)

1. Name of the company:	DIKSHA GREENS LIMITED
2. Annual financial statements for the year:	31 st March, 2021 ended
3. Type of Audit observation:	Unmodified Opinion with Emphasis of Matter.
4. Frequency of Observation:	Repetitive Half Year ended 30 th September, 2020.

In regard to Point 3, the auditor draws attention to:

- The note no.4 of the financial results, 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. 14,62,09,634/- against which the Company raised the claim with the Insurance Company. The status of the claim assessment is still awaiting.
- The note no. 5 related to exceptional items of net loss of current investments (net of provisions) Rs. 41,37,300/- of the financial results, which describes that the Company executed sale and purchase of a current investments during the previous year but the same are account for during the current financial year.
- The note no. 8 of the financial results, 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 Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Act, 2002.

The Auditor's opinion is not modified in respect of the above matters.

For DIKSHA GREENS LIMITED


BISWANATH SINGHA

CFO

PAN: CTIPS5959M