

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

04th May, 2022

To
Corporate Relationship Department
BSE Limited, P.J. Towers, Dalal Street
Mumbai - 400001

Sub: Outcome of Board Meeting and Intimation of Q4 and year ended 31.03.2022 Results.

Ref.: Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Scrip code: 531153; Diligent Industries Limited.

The Board Meeting commenced at 3.15 PM.

We hereby intimate that the Board of Directors at its meeting held today, i.e. 04th May, 2022, inter alia considered and approved:

1. The Standalone Audited Financial Results of the Company for the 4th Quarter and year ended 31st March, 2022 along with the Audit Report issued by the Auditor.
2. Appointment of Mr. Sivaiah Palla, associate member of ICSI with Membership No-A51458 as Company Secretary & Compliance Officer of the Company.

Please take the same on record along with the attached Results, Audit Report for the same along with unmodified opinion report.

The meeting of the Board of Directors concluded at 4:10 P.M with vote of thanks to the char.

Yours Sincerely,

For **Diligent Industries Limited**



Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Enc.: A/a

Brief profile of Mr. SivaiahPalla

Mr. SivaiahPalla is an Associate Member of the Institute of Company Secretaries of India (Membership Number. A51458). He is also graduated in Bachelor of Law (L.L.B) and post graduated in Master of Commerce (M. Com).


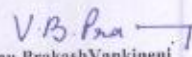
Mr. Sivaiahhas been working as Company Secretary since 2017 in his previous employments and having more than 5 years of experience in corporate laws, served as a Compliance Officer of come Companies and advised reputed organizations in the capacity of Company Secretary and Compliance officer.

Mr. Sivaiah also monitors corporate legal compliance, administration, negotiations, agreements and other documentation, and liaising with Government and other Departments including SEBI (LODR), RBI and FEMA compliances.

For **DILIGENT INDUSTRIES Ltd.,**

V. B. Palla

Managing Director

DILIGENT INDUSTRIES LIMITED						
Dwarka Thirumala Road, Denduluru Village and Mandal, West Godavari District, Andhra Pradesh 534432 India						
CIN:L15490AP1995PLC088116						
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH,2022						
Amount in Rs Lakhs						
Sl No	Particulars	Quarter Ended			Year Ended	
		March 31st,2022	December 31st,2021	March 31st,2021	March 31st,2022	March 31st,2021
		Audited	Un Audited	Audited	Audited	Audited
	Income					
1	a) Revenue from operations	3,168.15	3,014.82	1,081.97	10,164.99	7,119.68
	b) Other Income	0.24	48.68	77.71	180.33	78.43
	c) Other gains/losses	-	-	-	-	-
	Total Income (a+b)	3,168.39	3,063.50	1,159.68	10,345.32	7,198.11
	Expenses					
2	a) Cost of materials consumed	3,110.51	2,874.81	840.82	9,901.80	6,470.05
	b) Changes in inventories of finished goods	(182.39)	-	162.87	(236.17)	124.03
	c) Employee benefits expense	14.40	9.37	12.04	40.64	28.17
	d) Finance costs	45.10	38.50	50.19	162.38	174.02
	e) Depreciation and amortization expense	40.44	18.30	16.91	95.32	62.36
	f) Other expenses	59.86	41.51	107.61	193.94	273.70
	Total Expenses(a+b+c+d+e+f+g)	3,087.93	2,982.49	1,190.45	10,157.91	7,132.34
3	Profit before tax and exceptional items(1-2)	80.46	81.01	(30.77)	187.41	65.77
4	Share of Profits/(loss) of associates	-	-	-	-	-
5	Profit before exceptional items and tax(3+4)	80.46	81.01	(30.77)	187.41	65.77
6	Exceptional Items	-	-	-	-	-
7	Profit Before tax(5-6)	80.46	81.01	(30.77)	187.41	65.77
8	Tax Expense					
	Current tax	24.15	21.03	0.72	51.92	25.02
	Deferred tax	6.13	(2.22)	(7.30)	(1.27)	(7.30)
	Total tax expense	30.28	18.81	(6.57)	50.65	17.73
9	Profit For the period(7-8)	50.18	62.21	(24.19)	136.76	48.05
10	Other comprehensive income (OCI)					
	Items that will not be reclassified to profit or loss					
	a) Foreign exchange gain/(loss) on monetary items included in a Net investment in foreign subsidiary	-	-	-	-	-
	b) Income tax relating to these items	-	-	-	-	-
	Other Comprehensive income for the period (net of taxes)					
#REF!	Paid up equity share capital (face value of Rs. 5 Per Share)	1,143.60	1,143.60	1,143.60	1,143.60	1,143.60
#REF!	Reserves i.e., Other equity					
#REF!	Earning Per Share (EPS)(of Rs 5 each)					
	a) Basic (Rs)	0.22	0.27	(0.11)	0.60	0.21
	b) Diluted (Rs)	0.22	0.27	(0.11)	0.60	0.21
Notes:						
1. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standards) (Amendment) rules, 2016						
2. The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 04th May 2022.						
3. The Company Operates in a Single Segment and the Results Pertaining to the Single Segment.						
4. The figures of the previous year/periods have been re-grouped whenever necessary, for the purpose of						
5. Estimation uncertainty relating to the global health pandemic on COVID-19						
The management has considered the possible effects, if any, that may result from the pandemic relating to COVID - 19 on the carrying amounts of trade receivables & inventories. In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.						
Place: Eluru						
Date: 04.05.2022		For and on behalf of the Board of Directors Diligent Industries Limited  Bhanu Prakash Vankineni Managing Director DIN: 00919910				

DILIGENT INDUSTRIES LIMITED
Dwarka Thirumala Raod Denduluru Village and Mandal West Godavari AP 534432 India
CIN:L15490AP1995PLC088116
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2022

Amount in Rs Lakhs

Particulars	As at March 31,2022	As at March 31,2021
ASSETS		
(1) Non-current assets		
a) Property, plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	1,275.22	785.23
(ii) Intangible Assets	-	-
b) Right of Use Asset	-	-
c) Capital Work in Progress	-	355.64
d) Financial Assets		
(i) Investments	300.00	300.00
(ii) Loans	-	-
(iii) Other Non current Financial Assets	23.67	22.35
e) Deferred Tax Assets (Net)	12.49	11.22
f) Other Non current Assets	47.50	47.50
Total Non current Assets	1,658.88	1,521.93
(2) Current assets		
(a) Inventories	2,182.00	678.80
(b) Financial assets		
(i) Trade receivables	1,372.36	2,070.93
(ii) Cash and cash equivalent	78.12	17.18
(iii) Bank Balance other than (ii) above	-	-
(iv) Other financial assets	342.59	44.96
c) Other current assets	82.17	77.00
Total Current Assets	4,057.24	2,888.88
Total Assets	5,716.12	4,410.81
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	1,143.60	1,143.60
b) Other Equity	230.90	94.14
	1,374.50	1,237.74
1) Non-current liabilities		
a) Financial Liabilities		
(i) Borrowings	1,866.04	1,239.35
(ia) Lease Liabilities	-	-
(ii) Other Financial Liabilities	-	-
b) Provisions	-	-
c) Deferred Tax Liabilities(Net)	-	-
d) Other Non Current Liabilities	-	-
Total Non current Liabilities	1,866.04	1,239.35
2) Current liabilities		
a) Financial Liabilities		
i) Borrowings	1,270.30	1,530.67
ia) Lease Liabilities	-	-
ii) Trade Payables	1,051.22	286.93
iii) Other Current Financial Liabilities	3.82	14.78
b) Other current liabilities	40.05	34.56
c) Provisions	110.20	66.78
d) Current Tax Liabilites (Net)	-	-
Total Current Liabilites	2,475.59	1,933.72
Total Liabilities	5,716.12	4,410.81

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



V.B. Prasad

Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Place: Eluru
Date: 04.05.2022

Diligent Industries Limited
Dwarka Thirumala Raod Denduluru Village and Mandal West Godavari AP 534432 India
CIN:L15490AP1995PLC088116

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2022

Amount in Rs Lakhs

Particulars	As at 31-03-2022	As at 31-03-2021
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary items	187.41	65.77
Adjusted for :	-	-
Interest debited to P&L A/c	162.38	174.02
Depreciation	95.31	62.36
Operating profits before working capital changes	445.11	302.16
Changes in current assets and liabilities		
Inventories	(1,503.20)	(232.51)
Trade Receivable	698.57	976.86
Other Current Assets	(302.80)	344.32
Current liabilities	541.87	(1,063.70)
Cash generated from operations	(120.45)	327.13
Income tax paid	(51.92)	-
Net cash generated from operating activities	(172.37)	327.13
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed assets and change in capital wip	(229.66)	(256.48)
Long Term Loans and advances	(1.33)	(2.70)
Investment in Equity Shares		
Net cash used in investing activities	(230.99)	(259.18)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Secured and Unsecured Loans	626.68	78.19
Interest paid	(162.38)	(174.02)
Increase in share Capital		
Net cash generated in financing activities	464.30	(95.83)
D. Net increase / (decrease) in cash and cash equivalents	60.93	(27.89)
E. Cash and cash equivalents at the beginning of the year	17.18	45.07
F. Cash and cash equivalents at the end of the year	78.12	17.18

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



V. B. Bua

Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Place: Eluru
Date: 04.05.2022

DILIGENT INDUSTRIES LIMITED

Dwaraka Thirumala Road, Denduluru Village & Mandal, West Godavari District, Andhra Pradesh - 534 432
Ph : 08829 - 256077 / 99, Email : diligentind@gmail.com

GSTIN : 37AAACY0495Q1ZL

CIN : L15490AP1995PLC 088116

Date :

04th May, 2022

To
The Corporate Relationship Department
BSE Limited
Floor 25, P.J.Towers,
Dalal Street,
Mumbai- 400001

Sub: Declaration for Unmodified Opinion.

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

I, V Bhanu Prakash, Managing Director of Diligent Industries Limited, hereby declare that M/s. NSVR & Associates LLP, Chartered Accountants, the Statutory Auditor of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results for the 4th Quarter and Year Ended 31st March, 2022.

This Declaration is issued in compliance of Regulation 33(3) (d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking you,

Yours Sincerely,

For **Diligent Industries Limited**

V.B. Prakash

V Bhanu Prakash
Managing Director
DIN- 00919910





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL
FINANCIAL RESULTS**

**TO
THE BOARD OF DIRECTORS
DILIGENT INDUSTRIES LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying quarterly financial results of **M/s. DILIGENT INDUSTRIES LIMITED** (the company) for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss³ and other comprehensive income and other financial information for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022

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 (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 results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 for the quarter and year ended 31st March, 2022

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these financial results.

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 financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the company to express an opinion on the Financial Results.

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.

Place: Hyderabad
Date: 04th May 2022
UDIN: 22219207AIJMET5533

For NSVR & Associates LLP.,
Chartered Accountants
Firm Registration No: 008801S/S200060



Rama Rao Talluri,
Partner
Membership No.219207