

DIKSHA GREENS LIMITED

CIN: L20100WB2004PLC099199 | Website:

www.dikshagreens.co.in

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

Phone: 033-2219-8219/2257-3530

Address: 11, Sambhu Chatterjee Street, 2nd Floor, Suit No.07, Jorasanko, Kolkata-700007



24/10/2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai400001.

Scrip Code: 542155

Subject: Submission of 20th Annual Report of the Company for the Financial Year 2023-2024 pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Dear Sir/Madam,

In terms of Regulation 34(1) of the Listing Regulations, please find enclosed the Annual Report for the Financial Year 2023-2024 along with the Notice of the Annual General Meeting being dispatched to shareholders of the Company through electronic mode whose e-mail addresses are registered with the Company/Depository Participants/Registrar and Transfer Agent.

The Annual General Meeting ('AGM') of the Company will be held on Friday, 15th November, 2024 at 11:30 A.M at Registered Office of the Company at 11, Sambhu Chatterjee Street, 2nd Floor, Suit No.07, Jorasanko, Kolkata-700007. The Annual Report of the Company is also available on the website of the Company at dikshagreens.co.in.

Kindly take the same on record.

For Diksha Greens Limited

Somnath Nanda
Director
DIN: 10776583
Place: Kolkata

DIKSHA GREENS LIMITED

20th

ANNUAL REPORT (2023-24)

DIKSHA GREENS LIMITED

Regd, Office: 11 Sambhu Chaterjee Street, Jorasanko
2nd Floor, Suite No. 07, Kolkata - 700007
Email: dikshagreens@yahoo.com
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BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Mr. Rajesh Kumar Pirogiwal	Managing Director
Mrs. Sunita Pirogiwal	Whole-Time Director (resigned w.e.f 23.10.2024)
Mr. Vikash Kedia	Independent Director (resigned w.e.f. 23.09.2024)
Mr. Sreejita Chowdhury	Independent Director (resigned w.e.f 22.10.2024)
Mr. Vinod Ganesh Jamdhade	Additional Independent Director (Appointed w.e.f. 18.09.2024)
Mr. Somnath Nanda	Additional Executive Director (Appointed w.e.f. 10.10.2024)
Mr. Swapnil Nitin Kasar	Additional Independent Director (Appointed w.e.f. 10.10.2024)
Ms. Manju Sanghamitra Nikale	Additional Non-Executive Director (Appointed w.e.f. 10.10.2024)
Mr. Avinash Ramnath Shetye	Chief Financial Officer (Appointed w.e.f. 10.10.2024)
Mr. Biswanath Singha	Chief Financial Officer (Resigned w.e.f. 09.10.2024)

REGISTERED OFFICE

Address: 11 Sambhu Chaterjee Street, Jorasanko
2nd Floor, Suite No. 07, Kolkata – 700007
Website: www.dikshagreens.co.in
Email: dikshagreens@yahoo.com

AUDITORS

M/s Bijan Ghosh & Associates
Chartered Accountants
Add: C-16, Green Park,
P. Majumder Road,
Kolkata – 700078
Contact No.: 9339440467

REGISTRAR & SHARE TRANSFER

Cameo Corporate Services Limited
Add: "Subramanian Building",
#1, Club House Road,
Chennai – 600002
Tel: 044- 2846 0390
Fax: 022-2846 0129
Email: cameosys@cameoindia.com
Web: www.cameo.com

ANNUAL GENERAL MEETING

Day	Friday
Date	15 th November, 2024
Venue	11 Sambhu Chaterjee Street, Jorasanko 2nd Floor, Suite No. 07, Kolkata - 700007
Time	11:30 AM

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CIN: L20100WB2004PLC099199

INDEX

Sr. No.		Particulars
1.		Notice of 20th AGM
2.		Directors' Report
3.		Management Discussion and Analysis
4.		CEO/CFO Certificate
5.		Director's Non-Disqualification Certificate
6.		Independent Auditors Report
	i.	Balance sheet
	ii.	Statement of Profit and Loss Account
	iii.	Cash Flow Statement
	iv.	Notes to the Financial Statement

DIKSHA GREENS LIMITED

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2nd Floor, Suite No. 07, Kolkata - 700007
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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 20TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF M/S DIKSHA GREENS LIMITED ("DGL"), WILL BE HELD ON FRIDAY, 15TH NOVEMBER, 2024 AT 11.30 A.M. ("IST") AT THE REGISTERED OFFICE OF THE COMPANY AT 11 SAMBHU CHATERJEE STREET, JORASANKO 2ND FLOOR, SUITE NO. 07, KOLKATA - 700007, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2024, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. Re-Appointment of M/s Bijan Ghosh & Associates, Chartered Accountants (having Firm Registration Number: 323214E), as statutory auditors of the company.

To consider and if thought fit, to pass following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions, if any, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, **M/s. Bijan Ghosh & Associates, Chartered Accountant, FRN-323214E, Mem. No.- 009491**, were appointed as Statutory Auditors of the Company to hold office for a period of five (5) consecutive years from the conclusion of Nineteenth (19th) Annual General Meeting till the conclusion of the Twenty-Fourth (24th) Annual General Meeting of the Company subject to ratification by shareholders at each Annual General Meeting, at such remuneration as may be approved by the Board of Directors of the Company. The Company has obtained from the auditors, a certificate as required under section 139(8) of the Companies Act, 2013 to the effect that they are eligible to continue as Statutory Auditors of the company. The Board considered the matter and thereafter decided that the ratification of the above-named auditors be recommended to the shareholders at the forthcoming Annual General Meeting. The Company hereby ratifies the appointment of the above Auditors to hold office from this Annual General Meeting till the next Annual General Meeting to be held in the year 2025."

SPECIAL BUSINESS

3. **Change in Designation of Mr. Rajesh Kumar Pirogiwal (DIN: 01279323) from Managing Director to Executive Director of the Company**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to Section 152, 161(1) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or reenactment thereof), and provisions of

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the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to the change in designation of Mr. Rajesh Kumar Pirogiwal (DIN: 01279323) from Managing Director to Executive Director of the Company w.e.f. 15th November, 2024, on the terms and conditions of appointment and remuneration as approved by the Board of Directors from time to time and that his period of office be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT the approval of the members of the Company, be and is hereby accorded for payment of remuneration to Mr. Rajesh Kumar Pirogiwal (DIN: 01279323), as Executive Director of the Company, as prescribed within the limit of 5% of the net profits of the Company computed in accordance with Section 198 of the Act, or as per Schedule V of the Companies Act, considering the inadequate profit during the period of his tenure as Executive Director of the Company.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorised to sign and file requisite e-Form DIR 12 with the Registrar of Companies, Kolkata, Ministry of Corporate Affairs, and to do all other deeds, things and acts that are necessary to give effect to the matter including all necessary returns and declarations and to make necessary entries in the statutory records and registers of the Company in relation to the appointment of Mr. Rajesh Kumar Pirogiwal (DIN: 01279323) as an Executive Director of the Company."

4. Regularization of Additional Executive Director Mr. Somnath Nanda (DIN: 10776583) as Executive Director of the Company

"RESOLVED THAT pursuant to the provisions of Section 152 and 160 of the companies Act, 2013 and the rules framed hereunder, as amended from time to time, Mr. Somnath Nanda (DIN: 10776583), who was appointed as additional director of the company under section 161 (1) of Companies Act, 2013 with effect from 10-10-2024 and who has consented in writing to act as a director of the company, be and is hereby appointed as an executive director of the company on such terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board) and remuneration as approved by Board, whose office is liable to be retired by rotation.

RESOLVED FURTHER THAT any of the directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

5. Appointment of Mr. Somnath Nanda (DIN: 10776583) as Managing Director of the Company

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, of the Companies Act, 2013 and the Companies (Appointment and Remuneration

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of Managing personnel) Rules, 2014 (including any statutory modifications or reenactment thereof for the time being in force), the consent of Members be and is hereby accorded for appointment of Mr. Somnath Nanda (DIN: 10776583) as Managing Director of the Company w.e.f. 10-10-2024 for a period of 5 years with such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and as recommended by Nomination and Remuneration Committee ("Committee") and approved by the Board, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said appointment /remuneration in such manner as deemed fit necessary.

RESOLVED FURTHER THAT the remuneration payable to Mr. Somnath Nanda (DIN: 10776583), shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Somnath Nanda (DIN: 10776583), Managing Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Board.

RESOLVED FURTHER THAT any of the Directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

RESOLVED FURTHER THAT any director of the Company be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required."

6. Regularization of Appointment and Remuneration of Mr. Swapnil Nitin Kasar (DIN: 10799722) as Non-Executive Independent Director as per Companies Act, 2013.

"**RESOLVED THAT** pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013 , and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Mr. Swapnil Nitin Kasar (DIN: 10799722), who was appointed as an Additional Director of the Company w.e.f 10-10-2024 in terms of Section 161(1) of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment , be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years upto 09-10-2029."

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CIN: L20100WB2004PLC099199

7. Regularization of Appointment and Remuneration of Ms. Manju Sanghamitra Nikale (DIN: 10744185) as Non-Executive Director as per Companies Act, 2013.

“RESOLVED THAT pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013 , and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Ms. Manju Sanghamitra Nikale (DIN: 10744185), who was appointed as an Additional Director of the Company w.e.f 10-10-2024 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment , be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years upto 09-10-2029.”

**By order of the Board of Directors
For Diksha Greens Limited**

Sd/-

Somnath Nanda

Director

DIN: 10776583

Place: Kolkata

Date: 23-10-2024

Regd. Office:

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2nd Floor, Suite No. 07, Kolkata - 700007

CIN: L20100WB2004PLC099199

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the special business is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

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A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with RTA of the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by NSDL.
5. The Notice calling the AGM has been uploaded on the website of the Company at www.dikshagreens.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
6. Mr. Pankaj Kumar Modi, Company Secretaries, Kolkata (Membership No. ACS 28600, C.P.No. 12472), has been appointed as the Scrutinizer for providing facility to the members of the Company, to scrutinize the voting and remote e-voting process in a fair and transparent manner.
7. Members are required to bring their attendance slip along-with copy of the Notice at the AGM.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
9. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this

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CIN: L20100WB2004PLC099199

purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system of the AGM will be provided by NSDL and voting through ballot paper will be provided at the AGM venue.

The remote e-voting period begins on 12-11-2024 at 09:00 A.M. and ends on 14-11-2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 08-11-2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 08-11-2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting for Individual shareholders holding securities in demat mode In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-

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	<p>Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <ol style="list-style-type: none">2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;"></div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. CDSL. Click on CDSL to cast your vote.

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CIN: L20100WB2004PLC099199

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. CDSL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

DIKSHA GREENS LIMITED

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How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in Demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client

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CIN: L20100WB2004PLC099199

ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your Demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your Demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

DIKSHA GREENS LIMITED

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Email: dikshagreens@yahoo.com

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CIN: L20100WB2004PLC099199

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to www.dikshagreens.co.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to dikshagreens@yahoo.com.
2. In case shares are held in Demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to dikshagreens@yahoo.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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**By order of the Board of Directors
For DIKSHA GREENS LIMITED**

Sd/-

Somnath Nanda

Director

DIN: 10776583

Date: 23-10-2024

Place: Kolkata

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3:

Change in Designation of Mr. Rajesh Kumar Pirogiwal (DIN: 01279323) from Managing Director to Executive Director of the Company

Mr. Rajesh Kumar Pirogiwal (DIN: 01279323) was appointed by the Board of Director of Company as Managing director. The Board, in its meeting held on 23rd October, 2024, has proposed and approved the appointment of Mr. Rajesh Kumar Pirogiwal (DIN: 01279323) as the Executive Director of the Company, on recommendation of Nomination and Remuneration Committee. Further Mr. Rajesh Kumar Pirogiwal (DIN: 01279323) is not disqualified from being appointed as Executive Director in terms of Section 164 of the Companies Act 2013. He has communicated his willingness to be appointed and given his consent to act as Executive Director of the Company. He satisfies all the conditions as set out in Section 196(3) of the said act and Part-I of the Schedule V thereof and hence, is eligible for appointment.

It is proposed to appoint Mr. Rajesh Kumar Pirogiwal (DIN: 01279323) as Executive Director of the Company for a period of 5 years, subject to the approval of the members of the Company in their ensuing Annual General meeting.

It is proposed to seek Member's approval for the appointment and remuneration payable to Mr. Rajesh Kumar Pirogiwal (DIN: 01279323) as Executive Director, in terms of the applicable provisions of the said act and Rules made thereunder. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Item No. 4:

Regularization of Appointment and Remuneration of Mr. Vinod Ganesh Jamdhade (DIN: 10465891) as Non-Executive Independent Director as per Companies Act, 2013.

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, Vinod Ganesh Jamdhade (DIN: 10465891) as an Additional Director of the Company with effect from 18-09-2024. In terms of the provisions of Section 161(1) of the Act, Mr. **Vinod Ganesh Jamdhade (DIN: 10465891)** would hold office upto the date of the ensuing Annual General Meeting (AGM). The Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature of Vinod Ganesh Jamdhade (DIN: 10465891) for the office of Director of the Company.

Mr. Vinod Ganesh Jamdhade (DIN: 10465891) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Nomination and Remuneration Committee has recommended the appointment of Mr. Vinod Ganesh Jamdhade (DIN: 10465891) as Non-Executive Independent Director. The Company has received a declaration from Vinod Ganesh Jamdhade (DIN: 10465891) stating that he meets with the criteria of independence as prescribed

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CIN: L20100WB2004PLC099199

under Section 149 (6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). Vinod Ganesh Jamdhade (DIN: 10465891) possesses appropriate skills, experience and knowledge.

Item No. 5 & 6

Regularization of Appointment and Remuneration of Mr. Somnath Nanda (DIN: 10776583) as Executive Director and Managing Director of the Company.

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, Mr. Somnath Nanda (DIN: 10776583) as an Additional Executive Director of the Company with effect from 10/10/2024. In terms of the provisions of Section 161(1) of the Act, Mr. Somnath Nanda (DIN: 10776583) would hold office upto the date of the ensuing General Meeting. The Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature of Mr. Somnath Nanda (DIN: 10776583) for the office of Director of the Company.

Mr. Somnath Nanda (DIN: 10776583) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Nomination and Remuneration Committee has recommended the appointment of Mr. Somnath Nanda (DIN: 10776583) as a Managing Director. The Company has received a declaration from Mr. Somnath Nanda (DIN: 10776583) stating that he meets with the criteria of independence as prescribed under subsection (6) of Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). Mr. Jay Atul Parekh possesses appropriate skills, experience and knowledge.

7. Regularization of Appointment and Remuneration of Mr. Swapnil Nitin Kasar (DIN: 10799722) as Non-Executive Independent Director as per Companies Act, 2013.

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, Mr. Swapnil Nitin Kasar (DIN: 10799722) as an Additional Director of the Company with effect from 10/10/2024. In terms of the provisions of Section 161(1) of the Act, Mr. Swapnil Nitin Kasar (DIN: 10799722) would hold office upto the date of the ensuing Annual General Meeting (AGM). The Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature of Mr. Swapnil Nitin Kasar (DIN: 10799722) for the office of Director of the Company.

Mr. Swapnil Nitin Kasar (DIN: 10799722) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Nomination and Remuneration Committee has recommended the appointment of Mr. Swapnil Nitin Kasar (DIN: 10799722) as Non-Executive Independent Director. The Company has received a declaration from Mr. Swapnil Nitin Kasar (DIN: 10799722) stating that he meets with the criteria of independence as prescribed under Section 149 (6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). Mr. Swapnil Nitin Kasar (DIN: 10799722) possesses appropriate skills, experience and knowledge.

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CIN: L20100WB2004PLC099199

Item No. 8:

Regularization of Appointment and Remuneration of Ms. Manju Sanghamitra Nikale (DIN: 10744185) as Non-Executive Director as per Companies Act, 2013.

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, Ms. Manju Sanghamitra Nikale (DIN: 10744185) as an Additional Director of the Company with effect from 10/10/2024. In terms of the provisions of Section 161(1) of the Act, Ms. Manju Sanghamitra Nikale (DIN: 10744185) would hold office upto the date of the ensuing General Meeting. The Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature of Ms. Manju Sanghamitra Nikale (DIN: 10744185) for the office of Director of the Company.

Ms. Manju Sanghamitra Nikale (DIN: 10744185) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Nomination and Remuneration Committee has recommended the appointment of Ms. Manju Sanghamitra Nikale (DIN: 10744185) as Non-Executive Director. The Company has received a declaration from Ms. Manju Sanghamitra Nikale (DIN: 10744185) stating that he meets with the criteria of independence as prescribed under Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). Ms. Manju Sanghamitra Nikale (DIN: 10744185) possesses appropriate skills, experience and knowledge.

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ANNEXURE TO ITEM No. 4, 5, 6,7 &8

Details of Directors seeking appointment at the forthcoming Annual General Meeting

Name of the Director	Mr. Vinod Ganesh Jamdhade (Independent Director)	Mr. Somnath Nanda (Executive Director)	Mr. Swapnil Nitin Kasar (Independent Director)	Ms. Manju Sanghamitra Nikale (Non-Executive Director)
Director Identification Number (DIN)	10465891	10776583	10799722	10744185
Date of Birth	30-10-2024	11-11-1986	11-12-2000	23-01-2001
Nationality	Indian	Indian	Indian	Indian
Date of Appointment on Board	18-09-2024	10-10-2024	10-10-2024	10-10-2024
Shareholding in the Company	-	-	-	-
List of Directorships held in other Companies (excluding foreign, and Section 8 Companies)	-	-	-	-
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across other Public Companies	-	-	-	-

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DIKSHA GREENS LIMITED

(CIN: L20100WB2004PLC099199)

Tel : 033-2219-8219, 2257-3530, **Email:** dikshagreens@yahoo.com,

website: www.dikshagreens.co.in

Registered Office: 11 Sambhu Chaterjee Street, Jorasanko

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Form No. MGT-11 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **20th Annual General Meeting** of the Company, to be held on Friday, 15th November, 2024 at 11:30 A.M. held through Video Conferencing/ Other Audio Visual Means and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution(S)	Vote	
		For	Against
	ORDINARY BUSINESS		
1.	To receive, consider and adopt the Audited Balance Sheet as at 31 st March 2024, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.		

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CIN: L20100WB2004PLC099199

Sr. No.	Resolution(S)	Vote	
		For	Against
	ORDINARY BUSINESS		
2.	Re-Appointment of M/s Bijan Ghosh & Associates, Chartered Accountants (having Firm Registration Number: 323214E), as statutory auditors of the		
	SPECIAL BUSINESS		
3.	Change in Designation of Mr. Rajesh Kumar Pirogiwal (DIN: 01279323) from Managing Director to Executive Director of the Company		
4.	Regularization of Appointment and Remuneration of Mr. Vinod Ganesh Jamdhade (DIN: 10465891) as Non-Executive Independent Director as per Companies Act, 2013.		
5.	Regularization of Appointment and Remuneration of Mr. Somnath Nanda (DIN: 10776583 as Executive Director as per Companies Act, 2013.		
6.	Appointment of Mr. Somnath Nanda (DIN: 10776583) as Managing Director of the Company		
7.	Regularization of Appointment and Remuneration of Mr. Swapnil Nitin Kasar (DIN: 10799722) as Non-Executive Independent Director as per		
8.	Regularization of Appointment and Remuneration of Ms. Manju Sanghamitra Nikale (DIN: 10744185) as Non-Executive Director as per		

* Applicable for investors holding shares in Electronic form.

Signed this ____ day of ____ 20__

Signature of Shareholder

Signature of Proxy holder

Affix
Revenue
Stamps

Signature of the
Shareholder across Revenue Stamp

Note: 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2) The proxy need not be a member of the company.

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN

Note: E-voting period: 12-11- 2024 at 09.00 A.M. IST and ends on 14-11-2024 at 05.00 P.M. IST.

If you have any query regarding e-voting Password/PIN, please contact at evoting@nsdl.co.in

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CIN: L20100WB2004PLC099199

DIRECTORS' REPORT

To
The Shareholders,

Your Directors have pleasure in presenting the **20th Annual Report** of the Company along with the Audited Financial Statements for the year ended on 31st March, 2024.

FINANCIAL HIGHLIGHTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

Particulars	As on 31.03.2024 (in Rs. '000)	As on 31.03.2023 (in Rs. '000)
Total Income from Business operations	463.89	715.14
Total Expenses	30,310.76	30,460.82
Profit before tax	(29,666.87)	(29,745.68)
Current Tax	-	-
Tax relating to previous Year	-	-
Deferred tax	-	-
Mat Credit	-	-
Profit for the Year	(29,666.87)	(29,745.68)
Net Profit/(Loss) after Tax	(29,666.87)	(29,745.68)

DIVIDEND

The Board of Directors does not recommend any dividend for the year under review.

RESERVES

The company transferred loss of **Rs. 29,666.87/- (Rupees in '000)** to Surplus A/c during the year.

STATE OF COMPANY'S AFFAIRS

The Company was engaged in the business of Trading and Manufacturing of Timber and Timber Products and since December 2018 onwards there is no operations due to the fire accident which led to a complete standstill in our operations. Further, the company's banker have classified its account as Non-Performing Assets and presently the recovery proceedings is going on. The auditors of the company have also classified our company as a non- going concern. The company is also contemplating to take necessary steps in arriving at a resolution process.

HOLDING/SUBSIDIARY/ASSOCIATE

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The Company does not have any Holding, Subsidiary or Associate Company & it has not entered into any joint ventures.

ACCEPTANCE OF FIXED DEPOSITS

The Company has not accepted any Fixed Deposits from general public within the purview of Section 73 of the Companies Act, 2013, during the year under review.

SHARE CAPITAL

The paid-up share capital as on 31st March 2024 was Rs. 986.729 lakhs. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

DIRECTORS

The composition of Board of Directors as on 31st March 2024 is as under: -

Mr. Rajesh Kumar Pirogiwal – Managing Director

Mrs. Sunita Pirogiwal – Whole-Time Director

Mr. Vikash Kedia – Independent Director

Mrs. Sreejita Chowdhury – Independent Director

Mr. Vinod Ganesh Jamdhade – Additional Independent Director (Appointed w.e.f. 18.09.2024)

Mr. Somnath Nanda – Additional Executive Director (Appointed w.e.f. 10.10.2024)

Mr. Swapnil Nitin Kasar – Additional Executive Independent Director (Appointed w.e.f. 10.10.2024)

Ms. Manju Sanghamitra Nikale – Additional Non-Executive Director (Appointed w.e.f. 10.10.2024)

KEY MANAGERIAL PERSONNEL

The composition of Key Managerial Personnel as on 31st March 2024 is as under: -

Mr. Rajesh Kumar Pirogiwal – Managing Director

Mrs. Sunita Pirogiwal – Whole-Time Director

Mr. Biswanath Singha – Chief Financial Officer (Resigned w.e.f. 09.10.2024)

Mr. Avinash Ramnath Shetye – Chief Financial Officer (Appointed w.e.f. 10.10.2024)

During the year under preview following changes took place in the composition of Key Managerial Personnel:

Mr. Anil Yadav resigned from the post of Company Secretary w.e.f. 12th June 2023.

Mr. Biswanath Singha appointed as Chief Financial Officer w.e.f. 09th January 2023.

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Mr. Sonia Shahdadpuri Kheskan appointed as Company Secretary w.e.f. 01st December 2023.

Mr. Sonia Shahdadpuri Kheskan resigned from the post of Company Secretary w.e.f. 08th March 2024.

NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee works with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience in business, government, education and public service. The Company has constituted a Nomination and Remuneration Committee with the responsibilities of formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the directors, Key Managerial Personnel and other employees.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from all Independent Directors under section 149(7) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 confirming that they meet the criteria of independence as prescribed in section 149(6) of the Companies Act, 2013.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance and of the Directors individually as well. A discussion was done considering the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Board and committees are usually carried out on the basis of questionnaires devised in house.

A separate exercise was carried out to evaluate the performance of individual Directors who were evaluated on the basis of questionnaire, devised for this purpose. The Directors expressed their satisfaction with the evaluation process.

BOARD MEETINGS

The Board met four (4) times during the financial year, viz. 27-05-2023, 08-09-2023, 14-09-2023, 07-12-2023 and 02-02-2024. The details of the Directors' attendance at the Board Meetings are given below:

Sl. No.	Director	No. of Meetings attended
1	Mr. Rajesh Kumar Pirogiwal (Managing Director)	5

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2	Mrs. Sunita Pirogiwal (Whole-Time Director)	5
3	Mr. Vikash Kedia (Independent Director)	5
4	Mr. Sreejita Chowdhury (Independent Director)	5

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 with regard to the Directors' Responsibility Statement, your Board confirms that:-

- a) in the preparation of the annual accounts for the financial year ended on 31st March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of the profit /loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

CORPORATE GOVERNANCE

Pursuant to provisions of Section 135 of the Act, the Company is not required to constitute a Corporate Social Responsibility Committee or to undertake any CSR activities.

Therefore, the Company is not required to make any disclosure as specified in Section 134(3) (o) of the Act.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI LODR Regulations, 2015 with the Stock Exchanges in India, is included in a separate section annexed to and forming part of the Director's Report.

AUDIT COMMITTEE & NOMINATION AND REMUNERATION COMMITTEE

Pursuant to Sections 177 and 178 of the Companies Act, 2013 read with Rules made thereunder, the Company has constituted an Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Board as the Company is listed with BSE Ltd.

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CIN: L20100WB2004PLC099199

The Audit Committee is working according to the terms of the Companies Act, and SEBI Listing Regulations, 2015 which includes duties and functions and also such other functions as maybe specifically delegated to it by the Board from time to time. Therefore, the Board has duly constituted Audit Committee comprising of Mr. Vikash Kedia, Independent Director (Chairman); Mrs. Sreejita Chowdhury, Independent Director (Member) and Mr. Rajesh Kumar Pirogiwal, Executive Director (Member). The Audit committee held four meetings during the year 2023-24.

The Audit Committee held four meetings on 27-05-2023, 08-09-2023, 14-09-2023, 07-12-2023 and 02-02-2024 during the year ended 31st March 2024. The necessary quorum was present for all the meetings.

The Company Secretary acts as a Secretary to the Committee.

The terms of reference of Audit Committee includes:-

- a) the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- b) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- c) examination of the financial statement and the auditors' report thereon;
- d) approval or any subsequent modification of transactions of the company with related parties;
- e) scrutiny of inter-corporate loans and investments;
- f) valuation of undertakings or assets of the company, wherever it is necessary;
- g) evaluation of internal financial controls and risk management systems;
- h) monitoring the end use of funds raised through public offers and related matters;
- i) any other as may be decided by the Board.

The Board has also constituted Nomination and Remuneration Committee comprising of Mr. Vikash Kedia, Independent Director (Chairman); Mrs. Sreejita Chowdhury, Independent Director (Member) and Mr. Rajesh Kumar Pirogiwal, Executive Director (Member).

The role of Nomination and Remuneration Committee includes formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees etc. The Nomination & Remuneration committee met four times during the year.

The Nomination and Remuneration Committee held four meetings on 27-05-2023, 08-09-2023, 07-12-2023 and 02-02-2024 during the year ended 31st March 2024. The necessary quorum was present for all the meetings.

STAKEHOLDERS' RELATIONSHIP COMMITTEE (FORMERLY SHARE TRANSFER CUM INVESTORS' GRIEVANCE COMMITTEE) NOMENCLATURE AND TERMS OF REFERENCE OF THE COMMITTEE

DIKSHA GREENS LIMITED

Regd, Office: 11 Sambhu Chaterjee Street, Jorasanko
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Email: dikshagreens@yahoo.com

Telephone: 033-2219-8219, 2257-3530

CIN: L20100WB2004PLC099199

The Board of Directors of the Company has formed 'Stakeholders' Relationship Committee' ('the committee'). The committee deals with various matters relating to satisfactory redressal of shareholders and investors' grievances and recommends measures for overall improvement in the quality of investor services. The Stakeholder's Relationship Committee met once during the year. An insight of the matters dealt with by the committee is given hereunder:

- To review and note all matters relating to the registration of transfer and transmission of shares and debentures, transposition of shares, sub-division of shares, issue of duplicate share certificates or allotment letters and certificates for debentures in lieu of those lost/misplaced;
- To look into the redressal of shareholders' and investors' complaints relating to the transfer of shares, non-receipt of Annual Report/notices, dividends, etc;
- To oversee the performance of the Registrar & Share Transfer Agents;
- To review dematerialization and rematerialization of the shares of the Company;
- To comply with all such directions of Ministry of Corporate Affairs & other regulatory bodies w.r.t. shareholders'/investors' rights and market regulations, from time to time.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

As per the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meeting of the Board and its Powers) Rules, 2013 the Company has formed vigil mechanism named 'Whistle Blower Policy', wherein the employees / directors can report the instances of unethical behavior, actual or suspected fraud or any violation of the Code of Conduct and / or laws applicable to the Company and seek redressal. This mechanism provides appropriate protection to the genuine Whistle Blower, who avail of the mechanism.

ADEQUACY OF INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to the Financial Statements. During the year, such controls were tested and no reportable material weakness was observed in the design or implementation.

RISK MANAGEMENT

During the year, Management of the Company evaluated the existing Risk Management Policy of the Company to make it more focused in identifying and prioritizing the risks, role of various executives in monitoring & mitigation of risk and reporting process. Its aim is to enhance shareholders value and provide an optimum risk-reward tradeoff. The Risk

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Management Policy has been reviewed and found adequate to the requirements of the Company, and approved by the Board.

The Management evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.

CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

LOAN, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated Persons which may have a potential conflict with the interest of the Company at large. Accordingly, no transaction are being reported in Form AOC- 2 in terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseen in repetitive nature. The Company has developed a Related Party Transactions Policy for purpose of identification and monitoring of such transactions.

AUDITORS & AUDITORS' REPORT

M/s Bijan Ghosh & Associates, Chartered Accountants (FRN: 323214E) were appointed as Statutory Auditors of the Company at the 19th Annual General Meeting till the conclusion of the 24th Annual General Meeting of the Company.

The yearly ratification of appointment of Auditors has been done away with the amendment in the Companies Act, 2013. (As per Companies (Amendment) Act 2017, Section Notified on 07.05.2018) according no resolution has been proposed.

The Auditors have subjected themselves for the peer review process of the Institute of Chartered Accountants of India (ICAI) and they hold a valid certificate issued by the "Peer Review Board" of ICAI.

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The observations, if any, made by the Auditors of the Company in their report read with relevant notes to the Accounts are self-explanatory and therefore do not call for any further comments.

SECRETARIAL AUDIT

Pursuant to provisions of Section 204 of the Companies Act, 2013, the Board has appointed **Mr. Pankaj Kumar Modi**, Company Secretaries, Kolkata, to undertake Secretarial Audit of the Company for the Financial Year 2023-24. The Secretarial Audit Report is annexed herewith as **Annexure "A"**. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

INTERNAL AUDIT

As per the provisions of Section 138 of the Companies Act, 2013, the Board with the recommendation of the audit committee has appointed **M/s AK Barman & Associates, Chartered Accountants**, to undertake Internal Audit of the Company. The Internal Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

None of the employees were in receipt of remuneration in excess of the limits laid down under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration) Rules, 2014. Hence, no particulars are required to be given for the same.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is not engaged in manufacturing, has no foreign collaboration and has not exported or imported any goods or services.

EXTRACT OF ANNUAL RETURN

The Annual Return in Form MGT - 9 has been done away by the Companies (Management and Administration) Amendment Rules, 2021.

STATUTORY DISCLOSURES

A copy of audited financial statements of the said Companies will be made available to the members of the Company, seeking such information at any point of time. A cash flow statement for the year 2023-24 is attached to the Balance Sheet.

GENERAL DISCLOSURES

The Directors state that no disclosure or reporting is required in respect of the following items during the year under review as:

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1. During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
2. No material changes and commitments have occurred between the end of financial year of the Company to which the financial statements relate and the date of the Report, affecting the financial position of the Company under section 134(3)(1) of the Companies Act, 2013.
3. No Deposits covered under Chapter V of the Companies Act, 2013 were accepted.
4. No equity shares with differential rights as to dividend, voting or otherwise; or shares (including sweat equity shares) were issued to employees of the Company under any scheme.
5. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

FRAUD REPORTING (REQUIRED BY THE COMPANIES AMENDMENT ACT, 2015)

The Company has adopted best practices for fraud prevention and it follows confidential, anonymous reporting about fraud or abuse to the appropriate responsible officials of the Company. No fraud on or by the company has been reported by the Statutory Auditors.

ACKNOWLEDGEMENT

Your Directors express their sincere appreciation to the Central and State Governments, Banks, Customers, Vendors and the Company's valued investors for their continued co-operation and support.

Your Directors also wish to acknowledge the support and valuable contributions made by the employees, at all levels.

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

Sd/-
Rajesh Kumar Pirogiwal
Managing Director
(DIN: 01279323)
Place: Kolkata
Date: 23th October, 2024

For Diksha Greens Limited

Sd/-
Somnath Nanda
Director
DIN: 10776583
Place: Kolkata
Date: 23th October, 2024

DIKSHA GREENS LIMITED

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Annexure- 'C'

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Business Overview:

Your Company is currently engaged in the trading and distribution of different types of commodities and materials. Our products are mainly supplied to retailers based at Kolkata and adjacent territories. This Management's Discussion and Analysis contains statements and information concerning anticipated developments in the Company's continuing and future operations, the adequacy of the Company's financial resources and financial projections.

Industry Structure and Developments:

Climate change, technological advancements in farming, and supply chain disruptions have impacted this sector. Sustainable and organic farming practices are gaining popularity, and there is a growing focus on transparency in the supply chain.

The transition to renewable energy sources, increased shale oil production, and the fluctuation of oil prices have been major developments. The growth of electric vehicles (EVs) is also affecting energy commodity markets.

Sustainability concerns, fair trade practices, and the impact of climate change on crop yields are significant issues. Consumers are increasingly seeking ethically sourced and environmentally friendly products.

Opportunities and Threats:

The priorities of the industry are changing, concentrating more on re-organization of operations, development of new markets and marketing techniques, giving the organization's vision a global outlook and retaining and building upon customer relationships. Fragmented markets provide many opportunities for company to expand and increase market share. New markets allow company to expand their business and diversify their portfolio of products and services.

Changes to government rules and regulations can negatively affect the company. Politics can increase company's risk factors, because governments can quickly change business rules that negatively affect company's business. Political Risk has a significant impact; Volatile costs mean company has to plan for scenarios where costs sky rocket. Cautious planning leads to development delays that can negatively affect the company.

Risks and Concerns:

During the year due to divergent trends among major economies, given the backdrop of a slowing market, a volatile input cost environment and heightened competitive intensity, the operating environment for your Company continued to be challenging and due to a major fire which broke out at the premises of the company's factory on December 9, 2018, due to fire the

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company has suffered major losses of stock the claim for which is lodged with the Insurance company. Due to these reasons the Company reported net loss after tax of this significant amount.

We are subject to a number of risks and uncertainties that can significantly affect our business, financial condition and future financial performance. These risks and uncertainties are not necessarily the only risks the Company faces. Additional risks and uncertainties that are presently unknown to the Company may adversely affect our business. The most important among them are credit risk, market risk and operational risk.

However, despite unpredictable headwinds, the global economic recovery is gaining momentum. These winds of positive change have masked the growth divergence among major economies. The Company shifted its main focus in market share and sales volume by focusing on innovation, intensive marketing strategies and network expansion. Managing risks while strategising was key factor in the successful outcome of these initiatives.

The measurement, monitoring management of risk remains key focus areas for the company. The Company is committed to establishing a framework that ensures risk management is an integral part of its activities. To ensure the continued growth and success of the Company, risks are identified and managed through a Risk Management Committee.

Future Outlook:

The focus for the forthcoming financial year for the Company will be continued delivery in progressing mode and grabbing the opportunities and trying to overcome challenges.

Internal Control Systems and Their Adequacy

Given the nature of business and the size of operations, your Company's Internal Control System has been designed to provide for:

- Accurate recording of transactions with internal checks and prompt reporting;
- Adherence to applicable Accounting Standards and Policies;
- Compliance with applicable statutes, policies and procedures, guidelines and authorizations;
- Effective use of resources and safeguarding of assets.

Your Company has put in place an adequate internal Control System to safeguard all assets and ensure operational excellence. The system also meticulously records all transaction details and ensures regulatory compliance. The reports are reviewed by the Audit Committee of the Board. Wherever deemed necessary, internal control system are strengthened and corrective actions initiated.

Internal Control and Audit is an important procedure and the Audit Committee of your Company reviews all the control measures on a periodic basis and recommends improvements, wherever appropriate. The internal control is designed to ensure that the

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financial and other records are reliable for preparing financial statements for maintaining accountability of assets.

Human Resources:

The Company always considers its human resources as a valuable asset and is committed towards their development for continuous growth. Focus on training to enhance the skill-sets of employees in line with the business and market requirements continued throughout the year and it confers rewards and recognition based on merit.

Your Company continues to focus on driving inclusion through building leadership capability and recognizing line managers who provide a simple, flexible and respectful work environment for their teams.

The Entire HR system including recruitment, performance management system, reward and recognition has been aligned with the business objectives.

Cautionary Statement:

Statements made in the Management Discussion and analysis describing the Company's objectives, projections, estimates, predictions and expectations may be "forward looking statements" within the meaning of applicable securities law and regulations. Actual results might differ materially from those either expressed or implied.

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

Place: Mumbai

Date: 23th October, 2024

**Sd/-
Rajesh Kumar Pirogiwal
Managing Director
DIN: 01279323**

DIKSHA GREENS LIMITED

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CIN: L20100WB2004PLC099199

CEO/CFO Certification

We hereby certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2024 and to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) They are, to the best of our knowledge and belief; no transactions entered into by the Company during the year ended 31st March, 2024 are fraudulent, illegal or violate any of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that there are no:
 - i) Significant changes in internal control over financial reporting during the year under reference;
 - ii) Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) Instances during the year of significant fraud with involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

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

Place: Mumbai
Date: 23rd October, 2024

**Sd/-
Rajesh Kumar Pirogiwal
Managing Director
DIN: 01279323**

DIKSHA GREENS LIMITED

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CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of
DIKSHA GREENS LIMITED
11 Sambhu Chaterjee Street, Jorasanko
Kolkata-700007

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Diksha Greens Limited** having CIN- **L20100WB2004PLC099199** and having registered office at 11 Sambhu Chaterjee Street, Jorasanko, Kolkata-700007 (hereinafter referred to as "the Company"), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr.No	Name of Director	DIN	Date of appointment in Company
1	Mr. Rajesh Pirogiwal	01279323	21/07/2004
2	Mrs. Sunita Pirogiwal	01279325	21/07/2004
3	Mr. Vikash Kedia	08165666	10/07/2018
4	Mrs. Sreejita Chowdhury	08185074	27/07/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 07th September, 2024

Sd/-
Name: Pankaj Kumar Modi
Company Secretary in Practice
Membership No.: 28600
CP No.: 12472
[UDIN: A028600F001168189]

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of The Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
DIKSHA GREENS LIMITED
Reg. Office: 11, SAMBHU CHATERJEE STREET
JORASANKO, KOLKATA-700007

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DIKSHA GREENS LIMITED having CIN: L20100WB2004PLC099199** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 (hereinafter called 'the Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- i. The Companies Act, 2013 and the rules made there under, to the extent they were applicable during the Audit Period and The Companies Act, 2013 and the rules made there under (hereinafter collectively called as 'the Act');
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - (Not applicable to the Company during the Audit Period);
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period);
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- (Not applicable to the Company during the Audit Period); and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- (Not applicable to the Company during the Audit Period);

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements [including the new listing agreements in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015] entered into by the Company with BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the Audit Period were carried out in compliance with the provisions of the Act.

It is respectfully noted that the company had not appointed a Company Secretary as required under Section 203 of the Companies Act, 2013 during the audit period. The management has assured that appropriate steps are being taken to ensure compliance with the provisions regarding the appointment of a qualified Company Secretary.

Adequate notices were given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at board meetings and committee meetings held during the Audit Period were carried out unanimously as recorded in the minutes of the respective meetings.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This report is to be read with our letter of even date which is annexed as Annexure I and form an integral part of this report.

For PANKAJ KUMAR MODI

Company Secretaries

Sd/-

PANKAJ KUMAR MODI

A.C.S No.: A28600

COP No.: 12472

UDIN: A028600F001168178

Peer Review Cert No: 3854/2023

Date: September 07, 2024

Place: Kolkata

Annexure - I
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2024

To
The Members
DIKSHA GREENS LIMITED
Reg. Office: 11 SAMBHU CHATERJEE STREET
JORASANKO, KOLKATA-700007

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For PANKAJ KUMAR MODI

Company Secretaries

sd/-

PANKAJ KUMAR MODI

A.C.S No.: A28600

COP No.: 12472

UDIN: A028600F001168178

Peer Review Cert No: 3854/2023

Date: September 07, 2024

Place: Kolkata

DIKSHA GREENS LIMITED
(Erstwhile Diksha Timber Private Limited)
11, SAMBHU CHATTERJEE STREET, 2 ND FLOOR, SUIT NO. 07
KOLKATA-700007, PHONE:- 033-2219-8219, 2257-3530
E-mail:- dikshagreens@yahoo.com
CIN: L20100WB2004PLC099199

BALANCE SHEET AS AT 31st March 2024

(₹ in thousands)			
Particulars	Note No.	As at	
		31/03/2024	31/03/2023
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	98,672.90	98,672.90
(b) Reserves and surplus	3	(385,390.72)	(355,723.85)
		(286,717.82)	(257,050.95)
2 Current liabilities			
(a) Short-term borrowings	4	244,883.11	244,883.11
(b) Trade payables	5		
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	6	139,657.86	111,724.67
(d) Short-term provisions	7	2,869.68	2,869.68
		399,032.12	370,939.60
TOTAL (A1+A2)		112,314.29	113,888.65
B ASSETS			
1 Non-current assets			
(a) Plant, Property & Equipment and Intangible Assets	8		
(i) Plant, Property & Equipment		100,797.36	101,324.96
2 Current assets			
(a) Current Investment		-	-
(b) Trade receivables	9	-	-
(c) Cash and cash equivalents	10	32.36	45.59
(d) Short-term loans and advances	11	8,563.47	9,596.98
(e) Other current assets	12	2,921.11	2,921.11
		11,516.94	12,563.68
TOTAL (B1+B2)		112,314.29	113,888.65

Significant Accounting Policies

The accompanying notes 1 to 30 are an integral part of the Financial Statements

As per our Report of even date

For & on behalf of

Bijan Ghosh & Associates

Chartered Accountants

(Firm Registration No. 323214E)

For and on behalf of Board

Bijan Ghosh

(Proprietor)

Membership No. 009491

Place : Kolkata

Date : The 30th day of May, 2024

UDIN: 24009491BKDZXX7700

Sunita Pirogiwal

Director

DIN:01279325

Rajesh Kumar Pirogiwal

Director

DIN:01279323

DIKSHA GREENS LIMITED		
(Erstwhile Diksha Timber Private Limited)		
11, SAMBHU CHATTERJEE STREET, 2 ND FLOOR, SUIT NO. 07		
KOLKATA-700007, PHONE:- 033-2219-8219, 2257-3530		
E-mail:- dikshagreens@yahoo.com		
CIN: L20100WB2004PLC099199		
CASH FLOW STATEMENT		
(₹ in thousands)		
PARTICULARS	For the Year Ended	For the Year Ended
	31/03/2024	31/03/2023
A. Cash flow from operating activities :		
Profit/ (Loss) before tax	(29,666.87)	(29,745.68)
Adjustments for :		
Depreciation & Amortisation	527.61	634.30
Finance Costs	27,920.12	27,920.12
Loss/(Profit) on Sale / Valuation of current Investment	-	-
Addition/(Reversal) of provision for Bad & Doubtful Debts	-	-
Addition/(Reversal) of provision for Bad & Doubtful Advances	-	-
Interest received	(463.89)	(705.74)
Operating Profit before working capital changes	(1,683.02)	(1,897.01)
Adjustments for :-		
(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	-	-
Interest Income	463.89	705.74
Net Cash (used in) / from investing activities (B)	463.89	705.74
C. Cash flow from financing activities :		
Proceeds from Issue of Equity Shares	-	-
Net Increase / (Decrease) in Short Term & Long Term Borrowing	-	(162.06)
Finance Costs paid	(27,920.12)	(27,920.12)
Net Cash used in financing activities (C)	(27,920.12)	(28,082.18)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(13.23)	(5,943.39)
Cash and cash equivalents (Opening Balance)	45.59	5,988.98
Cash and cash equivalents(Closing Balance)	32.36	45.59
Components of Cash & Cash Equivalent		
a) Cash in Hand	32.28	45.52
b) Balance with Banks		
In Current Account	0.08	0.08
Cheques in Hand	-	-
Cash and cash equivalents(Closing Balance)	32.36	45.59
The Cash Flow has been prepared under Indirect method as per Accounting Standard -3 "Cash Flow Statements" .	0.00	-0.00
As per our Report of even date		
For & on behalf of		
Bijan Ghosh & Associates Chartered		
Accountants		
(Firm Registration No. 323214E)		
	For and on behalf of Board	
Bijan Ghosh	Sunita Pirogiwal	Rajesh Kumar Pirogiwal
(Proprietor)	Director	Director
Membership No. 009491	DIN:01279325	DIN:01279323
Place : Kolkata		
Date : The 30th day of May, 2024		
UDIN: 24009491BKDZXX7700		

DIKSHA GREENS LIMITED
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CIN: L20100WB2004PLC099199
Notes forming part of the financial statements

Note No. 2 : Share Capital

2.1 : Share Capital

Particulars	As at 31/03/2024	As at 31/03/2024	As at 31.03.2023	As at 31.03.2023
	No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
(a) Authorised Ordinary Equity Shares of Rs. 10/- each	11,000,000	110,000	11,000,000	110,000
(b) Issued, Subscribed & Paid Up Ordinary Equity Shares of Rs. 10/- each	9,867,290	98,673	9,867,290	98,673
Total	9,867,290	98,673	9,867,290	98,673

2.2 : Reconciliation of number of Ordinary shares outstanding

Particulars	As at 31/03/2024	As at 31/03/2024	As at 31.03.2023	As at 31.03.2023
	No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
Shares Outstanding at the beginning of the period	9,867,290	986,273	9,867,290	986,273
Add : Shares issued during the year	-	-	-	-
Shares Outstanding at the end of the year	9,867,290	986,273	9,867,290	986,273

2.3 : Terms / rights attached to equity shares :

- The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.
- The final dividend declared, if any, is subject to the approval of the members in the Annual General Meeting.
- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company In proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

2.4 : Shareholders holding more than 5% of the Ordinary Shares in the Company

Particulars	As at 31/03/2024	As at 31/03/2024	As at 31.03.2023	As at 31.03.2023
	No of Shares	%	No of Shares	%
Rajesh Kumar Pirogiwal	1172039	11.88%	1172039	11.88%
Ridhi Sidhi Vincom Pvt Ltd	2692954	27.29%	2692954	27.29%
High return marketing Ltd	515658	5.23%	515658	5.23%

2.5 Promoters Shareholders holding of the Ordinary Shares in the Company As At 31.03.2024

Srl No. Promoter Name	As at 31/03/2024	As at 31/03/2023	As at 31/03/2024	As at 31/03/2023
	No of Shares	No of Shares	% of Toal Shares	% of Toal Shares
1 Rajesh Kumar Pirogiwal	972039	1172039	9.85%	11.88%
2 Ridhi Sidhi Vincom Pvt Ltd	2692954	2692954	27.29%	27.29%
3 High return marketing Ltd	515658	515658	5.23%	5.23%
4 Sunita Pirogiwal	441639	441639	4.48%	4.48%
5 Rajesh Kumar Pirogiwal And Sons HUF	209000	233000	2.12%	2.36%
6 Tanvi Pirogiwal	110000	110000	1.11%	1.11%
7 Diksha Pirogiwal	110000	110000	1.11%	1.11%

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Notes forming part of the financial statements

(₹ in thousands)

Note No. 3 : Reserves & Surplus

Particulars	As at	
	31/03/2024	31/03/2023
3.1 : Securities Premium		
Balance as at the beginning of the year	88,800.00	88,800.00
Balance as at the end of the year	88,800.00	88,800.00
3.2 : Capital Reserve		
Balance as at the beginning of the year	29,055.52	29,055.52
Add: Addition during the year	-	-
Balance as at the end of the year	29,055.52	29,055.52
3.3 : Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	(473,579.38)	(443,833.70)
Add: Profit for the year	(29,666.87)	(29,745.68)
Balance as at the end of the year	(503,246.24)	(473,579.38)
Total (3.1 + 3.2+3.3)	(385,390.72)	(355,723.85)

Note No. 4 : Short Term Borrowings

Particulars	As at	
	31/03/2024	31/03/2023
Secured		
From Banks (Loan Repayable on Demand)		
- CC A/c	59,753.16	59,753.16
-Term Loan	172,914.54	172,914.54
Unsecured		
-Loans and advances from related parties	215.42	215.42
-Others	12,000.00	12,000.00
Total	244,883.11	244,883.11

Note:

Cash Credit / Term Loan:

Primary: Pari-Passu Charge 1st charge over the hypothecation of stocks and book debts both present and future

Collateral: Pari-Passu Charge 2nd charge over Property, Plant and Equipment of the Company both present and Future.

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 Company has filed a securitization application to Honorable Debt Recovery Tribunal Kolkata (DRT-1) on 22.02.2022. The matter is still under consideration.

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Notes forming part of the financial statements

(₹ in thousands)

Note No. 5 : Trade Payables

Particulars	As at	
	31/03/2024	31/03/2023
a) Total outstanding dues of micro & small enterprises [Refer Notes below]	-	-
b) Total outstanding dues of creditors other than micro & small enterprises	11,621.46	11,462.13
Total	11,621.46	11,462.13

Note:

i) There is no interest paid or due or outstanding on the dues to Micro, Small and Medium Enterprises (MSME).

ii) Amount due to micro and small enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.

Ageing for trade payables from the due date of payment for each of the category as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues-MSME	-	-	-	-	-
(ii) Undisputed dues-Others	107.88	-	653.00	10,860.58	11,621.46
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
TOTAL	107.88	-	653.00	10,860.58	11,621.46

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues-MSME	-	-	-	-	-
(ii) Undisputed dues-Others	6.60	594.95	-	10,860.58	11,462.13
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
TOTAL	6.60	594.95	-	10,860.58	11,462.13

Note No. 6 : Other Current Liabilities

Particulars	As at	
	31/03/2024	31/03/2023
Other Payables		
a) Advances from Customers	8,971.86	8,971.86
Less: Provision for Bad & Doubtful Advances	8,971.86	8,971.86
	-	-
b) Interest Accrued and Due (on advances from banks)	139,600.62	111,680.50
c) <u>Statutory Dues Payable</u>		
Tax Deducted at Source	57.24	44.18
Total (a+b+c)	139,657.86	111,724.67

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

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Notes forming part of the financial statements

(₹ in thousands)

Note No. 7 : Short - Term Provisions

Particulars	As at	
	31/03/2024	31/03/2022
Provision for Unutilised GST Input	5,760.18	5,760.18
Less: GST Input Balance	2,890.49	2,890.49
Total	2,869.68	2,869.68

Note No. 9 : Trade receivables

Particulars	As at	
	31/03/2024	31/03/2023
Undisputed, Considered good	-	-
Unsecured, Considered Doubtful	80,657.49	80,657.49
Total	80,657.49	80,657.49
Less : Provision for doubtful Trade Receivables	80,657.49	80,657.49
Net Trade Receivables	-	-

Ageing for trade receivables from the due date of payment for each of the category as at 31st March 2024

	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables considered good	-	-	-	-	-	-
Undisputed trade receivables considered doubtful	-	-	-	-	47,994.52	47,994.52
Disputed trade receivables considered good	-	-	-	-	-	-
Disputed trade receivables considered doubtful	-	-	-	-	32,662.97	32,662.97
Total	-	-	-	-	80,657.49	80,657.49

Ageing for trade receivables from the due date of payment for each of the category as at 31st March, 2023

	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables considered good	-	-	-	-	-	-
Undisputed trade receivables considered doubtful	-	-	-	-	47,994.52	47,994.52
Disputed trade receivables considered good	-	-	-	-	-	-
Disputed trade receivables considered doubtful	-	-	-	-	32,662.97	32,662.97
Total	-	-	-	-	80,657.49	80,657.49

Note No. 10 : Cash and cash equivalents

Particulars	As at	
	31/03/2024	31/03/2023
10.1 Cash in hand (as certified by the Management)	32.28	45.52
10.2 <u>Balance with banks</u> in Current Account	0.08	0.08
10.3 Cheques in Hand	-	-
Total (10.1 + 10.2+10.3)	32.36	45.59

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Notes forming part of the financial statements

(₹ in thousands)

Note No. 11 : Short-term loans and advances

Particulars	As at	
	31/03/2024	31/03/2023
11.1 <u>Balances with government authorities</u>		
<u>Unsecured, considered good</u>		
(a) <u>Income Tax Paid (including TDS & TCS Receivables) Net off Provisions</u>		
Advance Tax paid earlier years	5,262.26	5,262.26
TDS Receivables earlier years	136.63	136.63
	5,398.89	5,398.89
Less: Provisions for Income Tax	1,298.08	1,298.08
Total (a)	4,100.81	4,100.81
(b) IT Refund Receivable	1,028.78	1,028.78
Total (a+b)	5,129.59	5,129.59
11.2 Others Advance		
Unsecured, considered good		
Advance Receivable from Related Party	3,330.56	4,467.39
Advance Salary to Staffs	103.33	-
<u>Others</u>		
Unsecured, considered good	116,040.24	116,040.24
Less : Provision for Doubtful Advances	116,040.24	116,040.24
	3,433.88	4,467.39
Total (11.1+11.2)	8,563.47	9,596.98

Note No. 12 : Other Current Assets

Particulars	As at	
	31/03/2024	31/03/2023
Advances for Material, Supplies & Services	10,970.45	10,970.45
Other Receivables from Others	146,209.63	146,209.63
Less : Provision for Doubtful Advances & Other Receivables	157,180.09	157,180.09
Net Advancess	-	-
GST Deposit for Appeal	2,841.63	2,841.63
Security deposits	79.49	79.49
	2,921.11	2,921.11

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Notes forming part of the financial statements

(₹ in thousands)

Note No. 13 : Other income		
Particulars	For the Year Ended	For the Year Ended
	31/03/2024	31/03/2023
Interest Income from related party	463.89	705.74
Reversal of Povision for Bad & Doubtful Debts	-	5.40
Balances written back	-	3.99
Total	463.89	715.14
Note No. 14 : Employee Benefit Expenses		
Particulars	For the Year Ended	For the Year Ended
	31/03/2024	31/03/2023
Salaries & Wages	880.00	994.00
Total	880.00	994.00
Note No. 15 : Finance Costs		
Particulars	For the Year Ended	For the Year Ended
	31/03/2024	31/03/2023
Interest Expense		
-To Bank	27,920.12	27,920.12
Total	27,920.12	27,920.12
Note No. 16 : Depreciation		
Particulars	For the Year Ended	For the Year Ended
	31/03/2024	31/03/2023
Depreciation	527.61	634.30
Total	527.61	634.30
Note No. 17 : Other Expenses		
Particulars	For the Year Ended	For the Year Ended
	31/03/2024	31/03/2023
Power & Fuel	55.02	27.29
Rent-Office	61.99	54.57
Rates, Taxes, excluding taxes on income	-	83.83
Bank Charges	-	0.21
Conveyance Expenses	-	6.00
Custodial Fees	26.55	25.19
Demat Charges	-	1.21
Filing Fees	13.60	112.61
GST Input Balance W/off	-	14.88
Interest on Late Payment	4.11	3.58
Motor Car Expenses	65.86	117.90
Office Maintenance Expenses	156.00	112.00
Printing & Stationery	14.15	16.32
Professional & Consultancy Charges	365.47	277.81
Softawre & Licence	4.25	-
Sundry Balance Written off	0.03	-
Telephone & Internet Expenses	6.00	-
<u>Payment to Auditors</u>		
- For Statutory Audit	30.00	59.00
Total	803.02	912.40

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Notes forming part of the financial statements

Note No. 18 : Earnings per share

Particulars	Calculation	For the Year Ended	For the Year Ended
		31/03/2024	31/03/2023
a) Basic Earning per share	Profit after tax attributable to Equity Shareholders	(29,666.87)	(29,745.68)
	Weighted Average Number of Equity Shares outstanding	9,867.29	9,867.29
	Basic Earnings Per Share of Rs. 10/- each fully paid up	(3.01)	(3.01)
b) Diluted Earning per share	Profit after tax attributable to Equity Shareholders	(29,666.87)	(29,745.68)
	Weighted Average Number of Equity Shares outstanding	9,867.29	9,867.29
	Basic Earnings Per Share of Rs. 10/- each fully paid up	(3.01)	(3.01)

Note No. 19 : Accounting for Taxes on Income

As per para 15 of AS 22 'Accounting for Taxes on Income' deferred tax assets should be recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. And as per para 17 of AS 22 'Accounting for Taxes on Income' in case unabsorbed depreciation or carry forward of losses under tax laws deferred tax assets should be recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Accordingly due to virtual & reasonable uncertainty of sufficient future taxable income, DTA is not recognised in current financial year and opening balance if any transferred to Profit & Loss Account.

Note No. 20 :

The company has converted from a Private limited company to a Public limited company vide fresh Certificate of Incorporation given by the Ministry of Corporate Affairs on 06.02.2018

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Note 8

Property, Plant and Equipment
As at 31-03-2024

(₹ in thousands)

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTIZATION				NET BLOCK	
	As at 1 st April, 2024	Addition	Disposal/ Deduction	As at 31 st March, 2024	As at 1 st April, 2024	For the Period	Adjustment For Disposal/Deducti on	As at 31st March, 2024	As at 31st March, 2024	As at 31 st March, 2023
A) Tangible Assets										
Land	631.07	-	-	631.07	-	-	-	-	631.07	631.07
Cold Storage*	97,004.99	-	-	97,004.99	-	-	-	-	97,004.99	97,004.99
Factory Shed	5,566.37	-	-	5,566.37	4,072.13	146.70	-	4,218.82	1,347.55	1,494.24
Office Building	1,268.25	-	-	1,268.25	970.23	34.55	-	1,004.78	263.47	298.02
Air Conditioner	32.30	-	-	32.30	29.03	0.67	-	29.71	2.59	3.27
Computer	157.12	-	-	157.12	149.15	-	-	149.15	7.97	7.97
Computer Printer	13.30	-	-	13.30	12.64	-	-	12.64	0.67	0.67
CCTV	55.08	-	-	55.08	44.18	-	-	44.18	10.90	10.90
Electrical Fitting	379.82	-	-	379.82	347.10	10.99	-	358.09	21.73	32.72
Mobile	47.00	-	-	47.00	38.87	4.39	-	43.27	3.74	8.13
Plant & Machinery	9,084.44	-	-	9,084.44	7,336.38	330.31	-	7,666.69	1,417.75	1,748.06
Motor Car	1,668.98	-	-	1,668.98	1,585.53	-	-	1,585.53	83.45	83.45
Office Equipment	32.60	-	-	32.60	31.12	-	-	31.12	1.48	1.48
Total	115,941.31	-	-	115,941.31	14,616.35	527.61	-	15,143.96	100,797.36	101,324.96

Note :- *Value of building is not identifiable from the total purchase cost of Cold Storage. Accordingly depreciation has not been charged/provided on the building.

Lender(Punjab & Sind Bank) has taken over the possession of the immovable property of the Company after recall of the loan given to the Company

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Note No : 21 Contingent liabilities and Commitments

(₹ in thousands)

Particulars		
	31/03/2023	31/03/2022
A) Contingent Liabilities		
Claims against the company not acknowledged as Debts		
1)Income Tax *	6,066.37	6,066.37
2) Goods & Service Tax (including Interest Rs.1,88,11,252) (net of deposit Rs. 28,41,626)	44,385.87	7,441.92
*Claims net off refunds and self assessment tax		
a) The company had received an Demand Order dated 29/02/2016 for AY 2011-12 under section 147/143(3) of the Income Tax Act,1961, of Rs. 54,73,220/-, against which as on 29/04/2016, an appeal has been filed by assessee before CIT (A). The company has already paid Rs. 21,06,244/- against the demand order. The matter is still pending before the concerned authorities.		
b) The company had received an Demand Order dated 03/02/2015 for AY 2012-13, under Section 143(3) of the Income Tax Act, 1961, of Rs. 57,50,490/-, against which as on 03/03/2015, an Appeal has been filed before the CIT (A) which is dismissed by CIT (A) by leter date 16/08/2017. Assessee has filed an appeal to Appellate Tribunal as on 30/10/2017 against the order of CIT(A) and same is dismissed by Appellate Tribunal. Currently the Assessee has filed an appeal to ITA dtaed against the same order. The company has already paid Rs. 30,51,098/- against the demand order. The matter is still pending before the concerned authorities.		
2) GST Demand Notice received ZD1905220029694 & ZD190622000561S for FY-2018-19 u/s 74 & 73 of Goods & Service Tax Act 2017 of Rs.20,98,512/- & 2,63,17,734/- and interest thereon Rs.1,88,11,252/- against wihich as on 07.05.2022 & 01.06.2022 an appeal has been filed before Appeal to Appellate Authority. The company has paid Rs. 2,09,852/- & Rs. 26,31,774/- total Rs. 28,41,626/- against the demand order.The matter is still pending before concerned authorities.		
B) Capital Commitments		
Particulars	31/03/2023	31/03/2022
Capital Commitments	-	-

22 Disclosure under Accounting Standard 15:

Provisions related to "The Payment of Gratuity Act, 1972" is not applicable to the company.

23 Micro, Small & Medium Enterprises Development Act, 2006:

As per the explanation given by the management, the company owes no dues to any company/entity that are required to be furnished u/s 22 of the Micro Small and Medium Enterprise. This has been relied upon by the auditors.

24 Segment Reporting

The company operates in single reportable business segment of trading of wooden logs & manufacturing of sawn timber & vinner timber.

The Networth of the Company is fully eroded and the current liabilities is exceeded the current assets of the Company,

25 These events and conditions along with note 4 and 26, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

26 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/- against which the Company raised the claim with the Insurance Company. As the status of the final claim assessment is still awaiting, management has already made full provision against such losses during the previous financial year

DIKSHA GREENS LIMITED
(Erstwhile Diksha Timber Private Limited)
11, SAMBHU CHATTERJEE STREET, 2 ND FLOOR, SUIT NO. 07
KOLKATA-700007, PHONE:- 033-2219-8219, 2257-3530
E-mail:- dikshagreens@yahoo.com
CIN: L20100WB2004PLC099199

Note No 27 : Additional Disclosure

- a) The company has no immovable property whose title deeds are not held in the name of the company and it also has no such immovable property which is jointly held with others.
- b) The Company has not revalued its Property, Plant and Equipment accordingly disclosure as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable to the Company.
- c) During the year, the Company has not granted any Loans or Advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.
- d) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company for the financial year 2023-2024.
- e) 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. Thereafter no quarterly return has been submitted to the bank by the Company.
- f) The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.
- g) The company has any not entered into any transactions with companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the financial year ended on 31 03 2024.
- h) During the year Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; the company
- i) During the year Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- j) The Company has no such transaction which are not recorded in the books of accounts during the year and also there are not such unrecorded income and related assets related to earlier years which have been recorded in the books of account during the year.
- k) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

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Note No 27 : Additional Disclosure

1) Accounting Ratios

Ratio	Numerator	Denominator	As At FY 23-24	As At FY 22-23	% change	Reason for change
Current ratio (in times)	Current Assets	Current Liabilities	0.03	0.03	-14.79	
Debt-Equity ratio (in times)	Total Debts	Shareholders Equity	-1.34	-1.39	-3.33	
Debt service coverage ratio (in times)	Earning available for Debt Service	Debt Service	-0.04	-0.04	2.34	
Return on equity ratio (in %)	Profit for the year less Preference dividend	Average Shareholder's Equity	0.07	0.08	-10.96	
Inventory turnover	Cost of Goods Sold	Average Inventories	NA	NA	NA	No carrying inventories during/as on the Current and Previous Financial year
Trade receivables turnover ratio (in times)	Net Credit Sales	Average Trade Receivables	NA	NA	NA	No Credit Sales during the Current and Previous Financial year
Trade payables turnover ratio (in times)	Net Credit Purchases	Average Trade Payables	NA	NA	NA	No Credit Purchases during the Current and Previous Financial year
Net capital turnover ratio (in times)	Net Sales	Average Working Capital	NA	NA	NA	No Sales during the Current and Previous Financial year
Net profit ratio (in %)	Net Profit	Net Sales	NA	NA	NA	No Sales during the Current and Previous Financial year
Return on capital employed (in %)	Earning before interest and taxes	Capital Employed	-0.02	-0.02	-2.61	
Return on investment (in %)	Income generated from invested funds	Average invested funds	NA	NA	NA	

Particulars	2023-2024	2022-2023	2021-2022	Avg 23-24	Avg 22-23
1 Current Assets	11,516,939	12,563,682	11,198,049	17,798,780	18,162,706
2 Current Liabilities	399,032,117	370,939,602	340,462,583	584,501,918	541,170,893
3 Working Capital (1-2)	-387,515,178	-358,375,920	-329,264,534	-566,703,138	-523,008,187
4 Total Debt	384,483,732	356,563,609	328,805,541	562,765,537	520,966,379
5 Equity	-286,717,823	-257,050,955	-227,305,273	-415,243,300	-370,703,591
6 Capital Employed (4+5)	97,765,910	99,512,654	101,500,268	147,522,236	150,262,788
7 Net Profit	-29,666,868	-29,745,682	-192,288,472	-44,539,709	-125,889,918
8 Trade Receivables	-	-	-	-	-
9 Trade Payables	11,621,462	11,462,132	11,604,502	17,352,528	17,264,383
10 Inventories	-	-	-	-	-
11 EBIT	-1,219,135	-1,191,262	-3,198,953		

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28 RELATED PARTY TRANSACTIONS

(i) List of related parties :

(a) Key Management Personnel:

- Rajesh Kumar Pirogiwal	Whole-time director
- Sunita Pirogiwal	Whole-time director
-Biswanath Singha	Chief Financial Officer
-Anil Yadav*	Company Secretary

Sl.No.	Name of the Company/ LLP/Individual	Relationship
1	Rajesh Kumar Pirogiwal	Whole-time director
2	Sunita Pirogiwal	Whole-time director
3	Biswanath Singha	Chief Financial Officer
4	Anil Yadav*	Company Secretary
5	Sonia Shahdadpuri Kheskani**	Company Secretary
6	Kushal Pirogiwal	Relative of whole time director

* Anil yadav has resigned from the post Secretary on 12-06-2023

** Sonia Shahdadpuri Kheskani has appointed in the post Secretary on 01-12-2023 and resigned from the post secretary on 08-03-2024

(ii) Related Party Transactions :

For the Priod ended 31.03.2023

(₹ in thousands)

Sl.No.	Name of the party	Nature of Relation	Nature of Transaction	Opening Balance Receivable Payable		Credit	Debit	(Payable)/ Receivable
				Dr.	Cr.			
				As on 01-04-23				As on 31-03-2024
1	Rajesh Kumar Pirogiwal	Whole-time director	Salary	-	(349.50)	-	-	(349.50)
2	Sunita Pirogiwal	Whole-time director	Salary	-	(249.50)	-	-	(249.50)
3	Rajesh Kumar Pirogiwal	Whole-time director	Advance Received	-	-	1,600.73	1,600.73	-
4	Sunita Pirogiwal	Whole-time director	Advance Received	-	(215.42)	-	-	(215.42)
5	Biswanath Singha	Chief Financial Officer	Salary	64.00	-	130.00	66.00	-
6	Anil Yadav*	Company Secretary	Salary	-	(10.00)	20.00	30.00	-
7	Sonia Shahdadpuri Kheskani**	Company Secretary	Salary	-	-	30.00	-	(30.00)
8	Kushal Pirogiwal	Director's Relative	Interest on Advance	-	-	705.74	705.74	-
9	Kushal Pirogiwal	Director's Relative	Receivable on account of sale of Current Investments	4,467.39	-	1,600.73	463.89	3,330.56

29 Figures have been rounded off to the nearest rupee.

30 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

The accompanying notes 1 to 30 are an integral part of the Financial Statements

As per our Report of even date

For & on behalf of

Bijan Ghosh & Associates

Chartered Accountants

(Firm Registration No. 323214E)

For and on behalf of Board

Bijan Ghosh

(Proprietor)

Membership No. 009491

Place : Kolkata

Date : The 30th day of May, 2024

UDIN: 24009491BKDZXX7700

Sunita Pirogiwal

Director

DIN:01279325

Rajesh Kumar Pirogiwal

Director

DIN:01279323

DETAILS OF FIXED ASSETS AND DEPRECIATION THEREON AS PER
INCOME TAX RULE AS AT 31.03.2024

Particulars	W.D.V.	Additions		Sale	Total	Depreciation	W.D.V.
	as on 01-04-23 (₹)	>=180 Days (₹)	<180 Days (₹)	(₹)	(₹)	for the year (₹)	as on 31.03.2024 (₹)
Land & Building							
Land	631,070.00	-	-	-	631,070.00	-	631,070.00
Cold Storage	97,004,991.00	-	-	-	97,004,991.00	-	97,004,991.00
Building	1,661,295.00	-	-	-	1,661,295.00	166,130.00	1,495,165.00
Total (A)	99,297,356.00	-	-	-	99,297,356.00	166,130.00	99,131,226.00
Plant & Machinery (Block of 15%)							
Plant & Machinery	2,533,869.90	-	-	-	2,533,869.90	380,080.00	2,153,789.90
Mobile Phone	31,411.00	-	-	-	31,411.00	4,712.00	26,699.00
Total (B)	2,565,280.90	-	-	-	2,565,280.90	384,792.00	2,180,488.90
Furniture & Fixture(Block of 10%)							
Furniture	180,477.00	-	-	-	180,477.00	9,024.00	171,453.00
Total (C)	180,477.00	-	-	-	180,477.00	9,024.00	171,453.00
Computer & Software							
Computer & Software	2,112.00	-	-	-	2,112.00	845.00	1,267.00
Total (D)	2,112.00	-	-	-	2,112.00	845.00	1,267.00
Total (A+B+C+D)	102,045,225.90	-	-	-	102,045,225.90	560,791.00	101,484,434.90

Route map for Annual General Meeting

