

**15th ANNUAL REPORT & ACCOUNTS
2018-2019**

Diksha Greens Limited
(Formerly known as Diksha Timber Private Limited)

DIKSHA GREENS LIMITED

CIN: L20100WB2004PLC099199

15th Annual Report & Accounts 2018-2019

BOARD OF DIRECTORS

Mr. Rajesh Kumar Pirogiwal

Executive- whole-time director

Mrs. Sunita Pirogiwal

Executive-director

Tanvi Pirogiwal

Additional Non- Executive Director

(Appointed w.e.f 27/07/2018)

Mr. Vikash Kedia

Non- Executive-Independent-Director

(Appointed w.e.f 10/07/2018)

Mrs. Sreejita Chowdhury

Non- Executive-Independent-Director

(Appointed w.e.f 27/07/2018)

Mr. Biswanath Singha

Chief Financial Officer

Mr. Sumit Kumar Jain

Company Secretary

Audit Committee:

Mr. Vikash Kedia

Non-Executive-Independent-Chairperson

(Appointed w.e.f 10/07/2018)

Mrs. Sreejita Chowdhury

Non-Executive-Independent-Chairperson

(Appointed w.e.f 27/07/2018)

Mr. Rajesh Kumar Pirogiwal

Executive Whole-time Director
Director

(Appointed w.e.f 21/07/2004)

Stakeholders' Relationship Committee:

Mr. Vikash Kedia

Non-Executive-Independent-Chairperson

(Appointed w.e.f 10/07/2018)

Mrs. Sreejita Chowdhury

Non-Executive-Independent-Chairperson

(Appointed w.e.f 27/07/2018)

Mr. Rajesh Kumar Pirogiwal

Executive Whole-time Director
Director

(Appointed w.e.f 21/07/2004)

Nomination and Remuneration Committee:

Mr. Vikash Kedia

Non-Executive-Independent-Chairperson

(Appointed w.e.f 10/07/2018)

Mrs. Sreejita Chowdhury

Non-Executive-Independent-Chairperson

(Appointed w.e.f 27/07/2018)

Ms. Tanvi Pirogiwal

Additional Non- Executive-Director

(Appointed w.e.f 27/07/2018)

Registered Office:

11, Sambhu Chaterjee Street, Jorasanko, Kolkata - 700007,

Bankers:

Punjab & Sind Bank

Auditors:

M/s. AMK & Associates. Chartered Accountants

Stesalit Tower, Room No: 303 3rd floor,

E 2-3, Block EP & GP Sector-V, Salt Lake, Kolkata- 700091

Registrar and Transfer Agent:

Cameo Corporate Services Ltd,
Subramanian Building", #1, Club House Road, Chennai, Tamil Nadu, 600002

DIKSHA GREENS 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](#)

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2018-2019

To,
The Members,

Your directors have pleasure in presenting their 15th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2019.

Financial Highlights (Standalone)

During the year under review, the company has been able to make a satisfactory performance; a brief break up of the same is given as under:

(Rupees)

Particulars	Year ended 31 st March 2019	Year ended 31 st March 2018
Turnover	28,14,33,008	41,63,42,086
Other Income	5,96,729	19,53,478
Profit before finance charges, Tax, Depreciation/Amortization	2,00,85,456	2,32,54,290
Less: finance Charges	1,64,94,116	1,30,82,148
Profit before Tax, Depreciation/Amortization	35,91,340	1,01,72,142
Less: Depreciation	15,77,989	20,17,853
Net Profit before Taxation	20,13,351	81,54,288
Provision for Tax and Deferred Tax	3,77,109	26,77,323
Profit/(Loss) after tax	16,36,241	54,76,965
Provision for proposed dividend	NIL	NIL
Dividend Tax	NIL	NIL
Transfer to General Reserves	NIL	NIL

State of Company's Affairs and Future Outlook

The Company is engaged in business of Trading and Manufacturing of Timber and Timber Products and continues to operate in the same segment. It has earned good returns during the financial year under review in all its activities.

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2. Financial Review

During the performance under review, the total income of the Company was recorded Rs. 28,20,29,727 as compared to Rs. 41,82,95,564 for the previous financial year. Whereas, the Profit before tax reduced to Rs. 20,13,351 in the reporting year 2018-19 as compared to Rs. 81,54,288 in the financial year 2017-18.

3. Dividend

Keeping in view the profit during the year and the need to conserve the resources of the Company, the Board has decided not to recommend any dividend for the financial year 2018-19.

4. Transfer to reserves

During the year, considering the operating performance of the Company, your Company has transferred the profit in Reserve.

5. Share Capital

During the year under review, the Authorised Share Capital of the Company stands at Rs. 110,000,000/- divided into 110,00,000 Equity Shares of Rs. 10 each. The Paid-up Share Capital of the Company is Rs. 9867290 /- divided into 9,86,729 Equity Shares of Rs. 10/- each. There has been change in the Authorised or Paid-up Share Capital.

6. In terms of Rule 5(5)(iv) of the Companies (Accounts) rules 2014, the disclosures on subsidiaries companies is made hereunder:

There are no subsidiaries companies.

7. Listing

The equity shares of the company are to be listed under SME Platform on the BSE Ltd. which has nation-wide terminals.

8. Extract of the Annual Return

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The details forming part of the extract of the Annual Return as on the financial year ended on March 31, 2019, in form MGT-9 as required under section 92 of the Companies Act, 2013 (hereinafter referred to as the "Act") and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as Annexure-I and forms integral part of the report.

9. Directors & Key Managerial Personnel

a. Non-Executive & Executive Directors -Non-independent.

Pursuant to Section 149 of the Companies Act, 2013 read with the Rules made there under and Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations/Regulations"), the Independent Directors shall hold office for a period of up to 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of up to 5 years each.

In this connection, all the Independent Directors of the Company, viz: Mr. Vikash Kedia (Din: 08165666), Mrs. Sreejita Chowdhury (Din: 08185074) were appointed for a term of five consecutive years or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statues, rules, regulations or guidelines from the conclusion of 15th Annual General Meeting of the Company.

b. Number of Meetings of the Board

The Board of Directors of the Company met five (5) times during the Financial Year under review, i.e. on: 04/06/2018, 03/07/2018, 10/07/2018, 27/07/2018, 09/08/2018, 03.12.2018 & 14.02.2019.

The Meetings were held in accordance with the provisions of the Act and the Listing Regulations, 2015.

The details of the Meetings of the Board of Directors during the Financial Year 2018-19 is encompassed in the Corporate Governance Report which is annexed to the said Report.

c. Company Secretary.

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Mr. Sumit Kumar Jain appointed as a Company Secretary of the Company w.e.f. 27/07/2018.

10. Disclosure pursuant to Section 177(8) of the Companies Act, 2013

a. Composition of the Audit Committee.

The Audit Committee of the Company comprises of two Non-Executive Independent Directors and one Executive Director as on March 31, 2019. The Committee is chaired by a Non-Executive Director, Mr. Vikash Kedia (DIN- 08165666).

The details of the same are more fully provided in the Corporate Governance Report.

During the Financial Year under review, the Committee met 2 times and all such meetings were held in accordance with the provisions of the Act, and regulation 18 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

Further, the Board of Directors has accepted all the recommendations of the Audit Committee in the Financial Year 2019-20.

b. Composition of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company comprises of two Non-Executive Independent Directors and one Non -Executive Director as on March 31, 2019.

c. Composition of the Stakeholders Relationship Committee

The Stakeholders Relationship Committee consists of two Non-Executive Independent Directors and one executive Non-Independent Director as on March 31, 2019.

11. Directors' Responsibility Statement

Pursuant to the provisions of section 134 (5) of the Act, the Directors hereby confirm and state that:

- a. In the preparation of Annual Accounts for the financial year ended March 31, 2019, the applicable Accounting Standards have been followed along with the proper explanation relating to material departures, if any.

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- b. The Directors have selected such accounting policies and have 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 on the Financial Year ended on March 31, 2019 and of the profit and loss of the company for the year ended on March 31, 2019;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act 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 laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.
- f. 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.

12. Declaration by the Independent Directors

Section 149(7) of the Act requires every independent director to give a declaration that he/she meets the criteria of Independence, at the first Board Meeting of every financial year.

Accordingly, the Company has taken on record, the Statement of Declaration of Independence, as submitted by all the Independent Directors.

13. Policy on Directors' Appointment & Remuneration

Pursuant to the provisions of Section 178(4) of the Act read with the Rules made thereunder and Listing Regulation 2015, the Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of a director and has further formulated a policy relating to the remuneration for Directors, Key Managerial Personnel and other employees, which has been duly approved by the Board of Directors.

While formulating the Policy, the Nomination and Remuneration Committee has assured that:

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- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- b. The relationship of remuneration to performance is clear and meets appropriate benchmarks; and
- c. The remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The Nomination and Remuneration Policy is available on the website of the Company. Further, The Nomination and Remuneration Policy of the Company is appended to the Directors' Report in Annexure-II.

14. Auditors & Auditors' report

A. Statutory Auditors

To re-appoint of M/s. AMK & Associates., Chartered Accountants (Firm's Registration No. 327817E), CA Bhupendra Kumar Bhutia (Partner), Membership No-059363 of Stesalit Tower, Room No: 303 3rd floor, E 2-3, Block EP & GP Sector-V, Salt Lake, Kolkata- 700091, as the Statutory Auditors of the Company from the conclusion of the 15th Annual General Meeting till the conclusion of the 19th Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration and in this regard.

Based on the recommendation of the Audit Committee, the Board of Directors recommends their ratification to the shareholders.

B. Independent Auditors' Report

The Self Explanatory Independent Auditors' Report does not contain any adverse remarks or qualification.

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C. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act read with the Rules made thereunder, Mr. Pankaj Kumar Modi (C.P. No. 12472, Membership No. 28600), Company Secretary in whole-time Practice, was appointed for the issuance of the Secretarial Audit Report for the Financial Year ended March 31,2019.

D. Secretarial Audit Report

The Secretarial Audit Report is appended to the Boards' Report in Annexure-III. The Report of the Secretarial Audit Report does not contain any adverse remark

16. Particulars of Loans, guarantees or investments under section186.

Detail of Loans and Investment covered under Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

17. Particulars of contracts or arrangements with related parties referred to in sub-section of section 188 in the prescribed form.

All related party transactions, contracts or arrangements that were entered into, during the financial year under review, were on an arms-length basis and in the ordinary course of business. The Company has adhered to its "Policy on Related Party Transactions and Materiality of Related Party Transactions" while pursuing all Related Party transactions.

Further, during the year, the Company had not entered into any contract/ arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

19. Material Changes and commitments, if any, affecting the financial position of the Company, which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

No Material Changes and commitments affecting the financial position of the Company, have occurred between the end of the financial year of the company to which the financial statements relate and the date of this Directors' Report.

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20. Disclosure in terms of Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo.

In terms of Section 134 (3) (m) of the Act read with the Rules made there under, the Company has no activity relating to Conservation of Energy, Technology Absorption.

Further, during the year there was no Foreign Exchange Earnings and Outgo.

Therefore, the Company is not required to make any disclosure as specified in Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

21. Risk Management Policy

In compliance with Section 134(3) (n) of the Act, the Company has a Risk Management Policy which provides for the identification therein of elements of risk which in the opinion of the Board may threaten the existence of the Company.

Pursuant to Schedule IV (II)(4) of the Act, the Independent Directors, inter-alia amongst others, review the system from time to time to ensure that Risk Management is robust and satisfactory.

Although not mandatory, as a measure of good governance, the Company has constituted a Risk Management Committee of the Board.

Further, in terms of Regulation 17(9)(b) of Listing Regulations, the Board of Directors is responsible for framing, implementing and monitoring the Risk Management Plan of the Company and have delegated the power of monitoring and reviewing of the risk management plan to the Risk Management Committee.

The Risk Management Committee is responsible for laying down procedures to inform Board members about the risk assessment and minimization procedures.

22. Policy on Corporate Social Responsibility (CSR) Initiatives

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.

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

23. Manner of formal annual evaluation by the Board of its own performance and that of its committees and individual directors.

Pursuant to Section 134(3) (p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, other applicable provisions of the Act, and various applicable clauses of the Listing Regulations, and the erstwhile Listing Agreement, the disclosure regarding the manner of formal annual evaluation by the Board of its own performance and that of its various committees and individual directors is provided hereto:

a. Evaluation Criteria

Pursuant to Part D of Schedule II of the Listing Regulations, the Nomination and Remuneration Committee has formulated the criteria for evaluation of the performance of the Independent Directors and the Board. The Nomination and Remuneration Committee also identifies persons qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommends to the Board their appointment and removal and carries out the evaluation of every director's performance in accordance with Section 178(2) of the Act read with the Rules framed there under and Part D of Schedule II of the Listing Regulations.

The Board shall monitor & review the Board Evaluation Framework and evaluate the performance of all the Board Committees.

Further, the Nomination and Remuneration Committee has formulated criteria for determining qualifications, positive attributes and independence of a director and recommended to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees. The details of the same are more fully described in the Corporate Governance Report.

Further, the Nomination and Remuneration Committee has also devised a Policy on Board Diversity in accordance with Regulation 19(4) of the Listing Regulations.

Performance Evaluation of the individual directors

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Pursuant to section 178(2) of the Act, the Nomination and Remuneration Committee of the Company carries out the performance evaluation of the individual directors.

b. Board of Directors

A separate meeting of the Independent Directors of the Company was held on 14/02/2019, pursuant to Clause VII of Schedule IV to the Act and Regulation 25 of the Listing Regulations, for transacting the following businesses as set forth in the Agenda:

1. Review the performance of the non-Independent Directors and the Board as a whole.
2. Review the performance of the Chairman of the Company, taking into account the views of the Executive Directors and Non-Executive Directors.
3. Assessment of the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The same was perused in accordance with the Evaluation criteria determined by the Nomination and Remuneration Committee.

The Independent Directors of the Company in fulfilling their role and functions as specified in Clause II of Schedule IV to the Act help in bringing an objective view in the evaluation of the performance of the Board and management.

The Independent Directors expressed satisfaction over the performance of all the non-Independent Directors and the Chairman.

c. Performance Evaluation of the Independent Directors

Pursuant to Clause VIII of Schedule IV to the Act and Regulation 19 of the Listing Regulations, read with Part D of Schedule II thereto the performance evaluation of the Independent Directors is perused by the entire Board of Directors, excluding the director being evaluated.

On the basis of the report of performance evaluation, the extension of the term of appointment or its continuance in respect of the independent directors is being considered.

d. Performance Evaluation of the Committee

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The Board of Directors evaluates the performance of all the Board Committees, based on the Company's Performance Evaluation Policy.

24. Nomination and Remuneration Policy

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has adopted a Nomination and Remuneration Policy in terms of Section 178 of the Act, read with Rules made there under and read with part-D of schedule II of the Listing Obligation as amended from time to time.

The shareholders may visit the Company's website to view. The Nomination and Remuneration Policy www.dikshagreens.com in detail.

25. Change in the nature business:

The Company is into business of rendering e-commerce and retail sale.

26. Details relating to deposits covered under Chapter V of the Act:

The Company has neither accepted during the year nor held at the end of the year any Public Deposit.

27. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The Audit Committee of the Company ensures that there is a direct relationship between the Company's objectives and the internal financial controls it implements to provide reasonable assurance about their achievement.

In this connection, the Audit Committee in coordination with the Internal Audit Department periodically reviews the following:

- a. Transactions are executed in accordance with the management's general or specific authorization;
- b. All transactions are promptly recorded with the correct amount in the appropriate accounts and in the accounting period in which they are executed so as to permit preparation of financial information within a framework of recognized accounting policies and practices and relevant statutory requirements, if any,

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- c. Accountability of assets is adequately maintained and assets are safeguarded from unauthorized access, use or disposition.

There is a proper allocation of functional responsibilities within the Company and it is ensured that the quality of personnel commensurate with their responsibilities and duties. Further, proper accounting and operating procedures are followed to confirm the accuracy and reliability of accounting data, efficiency in operation and safety of the assets. The regular review of work of one individual by another minimizes the possibility of fraud or error in the absence of collusion.

28. Disclosure pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The Company has no employee whose remuneration exceeds the limit prescribed under Section 197 of the Act read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The disclosure pursuant to Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided here in below:

In computing the various parameters, Gross Salary has been considered. Gross Salary of the employees primarily encompasses Salary, allowances and perquisites. Further, while calculating the median, those remunerations were included which were given throughout the year and the remuneration which were only for part of the year were excluded while comparing.

29. Vigil Mechanism/Whistle Blower Policy

The Vigil Mechanism/Whistle Blower Policy of the Company is aimed to provide a vigilance mechanism for the directors and employees of the Company to raise concern of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. The purpose of this Policy is to encourage the Company's directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

No personnel have been denied access to the Audit Committee. There were no instances of reporting under the Whistle Blower Policy.

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The details of the Vigil Mechanism/Whistle Blower Policy is explained in the Corporate Governance Report and also disclosed on the website of the Company.

30. Insider Trading

The Codes pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and effective from 15th May, 2015:

- a. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- b. Code of Conduct to Regulate, Monitor and Report Trading.

The aforesaid Codes have been disclosed on the website of the Company.

31. Transfer of amount to Investor Education and Protection Fund (IEPF)

There is no amount pending for transfer to the Investor Education and Protection Fund, in accordance to the provisions of the act.

32. Green Initiative

To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with Cameo Corporate Services Ltd. "Subramanian Building" #1, Club House Road, Chennai 600 002 India. Ph: 91-44 - 2846 0390 (5 lines) Fax : 91-44 - 2846 0129; E-mail : cameo@cameoindia.com if shares are held in physical mode or with their DP if the holding is in electronic mode.

Electronic Copies of the Annual Report and Notice of the Annual General Meeting are sent to all members whose e-mail addresses are registered with the Company/Depository Participant(s). For members who have not registered their email address, physical copies of the Annual Report and Notice of the Annual General Meeting are sent in the permitted mode. Members requiring physical copies can send their request to Mr. Rajesh Kumar Pirogiwal, Whole-time Director of the Company.

The Company is providing remote e-voting facility to all the members to enable them to cast their votes electronically on all the resolutions set forth in the Notice pursuant to Section 108 of the Act read with Rule 20 of the Company's (Management and Administration) Rules 2014 and the applicable provision(s) of the Listing Regulations.

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33. Compliance to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013.

The Company believes in creating a safe environment for the employees which is free from any discrimination.

In adherence to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013, the Company has constituted an Internal Complaints Committee to look into the matters relating to sexual harassment at workplace.

Mrs. Sreejita Chowdhury, Non-Executive Independent Director, is the Presiding Officer of the Committee.

In the event of any sexual harassment at workplace, any woman employee of the Company may lodge complaint to Mrs. Sreejita Chowdhury, in writing or electronically through e-mail at: info@dikshagreens.com

During the period under review, no complaints were received by the Company in terms of the aforesaid act.

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34. Management's Discussion and Analysis

In accordance with the listing requirement, the Management's Discussion and Analysis forms part of this Report.

35. Acknowledgement

Your Directors would like to express their appreciation for the continued co-operation and support by the Government of India, various State Government departments, Financial Institutions, Banks and stakeholders, including, but not limited to, shareholders, customers and suppliers, among others. Your directors take this opportunity to place on record their deep sense of appreciation for the total commitment, dedication and hard work put in by the employees of the Company. Lastly, your directors are deeply grateful for the continuous confidence and faith shown by the members of the Company.

Place :Kolkata
Date: 30/05/2019

For and on behalf of the Board of Directors

SD/-

Rajesh Kumar Pirogiwal
Managing Director
Din: 01279323

SD/-

Sunita Pirogiwal
Director
DIN: 01279325

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2019

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L20100WB2004PLC099199
2.	Registration Date	21/07/2004
3.	Name of the Company	DIKSHA GREENS LIMITED
4.	Category/Sub-category of the Company	Public Company Limited by Share
5.	Address of the Registered office & contact details	11, SAMBHU CHATERJEE STREET JORASANKO KOLKATA - 700007.
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Cameo Corporate Services Ltd R.D. Ramasamy (Director) "Subramanian Building" #1, Club House Road Chennai 600 002 - India. Ph : 91-44 - 2846 0390 (5 lines) Fax : 91-44 - 2846 0129; E-mail : cameo@cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading of Whole sale Product	1610	99.88%
2	Other Income	NA	0.12%

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	12000	0	12000	1.22	1.22
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1723678	0	1723678	31.76	3476000	0	3476000	35.23	3.47
c) Others HUF (specify)	385000	-	385000	7.09	196000	0	196000	1.99	-5.12
Non Resident Indians	-	-	-	-	4000	0	4000	.0405	.0405
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Retirement Benefit Scheme	385000	0	385000	7.09	572000	0	572000	5.80	-1.30
Sub-total (B)(2):-	4801632	515658	5317290	97.97%	4440000	0	4440000	45.00%	52.98%
Total Public Shareholding (B)=(B)(1)+(B)(2)	4801632	51568	5317290	97.97%	4440000	0	4440000	45.00%	52.98%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4801632	51568	5317290	97.97%	4440000	0	4440000	45.00%	52.98%

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Khushal Pirogiwal	110000	2.03	0.00	0	0	0	-1.12
2	Ridhi Sidhi Vincom Limited.	2692954	49.62	0.00	2692954	27.29	0	0.00
3	Rajesh Kumar Pirogiwal	1062039	19.57	0.00	1172039	11.88	0	1.11
4	Highreturn Marketing Limited	0	0	0.00	515658	5.23	0	5.23
4	Highreturn Marketing Limited	515658	0	9.50	0	0	0	-5.23
5	Sunita Pirogiwal	441639	8.14	0	441639	4.48	0	0
6	Rajesh Kumar Pirogiwal & Sons HUF	385000	7.09	385000	385000	3.90	0	0
7	Tanvi Pirogiwal	110000	2.03	110000	110000	1.12	0	0
8	Diksha Pirogiwal	110000	2.03	110000	110000	1.12	0	0

C) Change in Promoters' Shareholding (please specify, if there is change)

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	KHUSHAL PIROGIWAL				
	At the beginning of the year 21-Sep-2018	110000	2.0267	110000	2.0267
	Sale 09-Nov-2018	-110000	1.1147	0	0.0000
	At the end of the Year 30-Mar-2019	0	0.0000	0	0.0000
2	RIDHI SIDHI VINCOM LIMITED .				
	At the beginning of the year 21-Sep-2018	2692954	49.6187	2692954	49.6187
	Sale 03-Dec-2018	-2692954	27.2917	0	0.0000
	Purchase 04-Dec-2018	2692954	27.2917	2692954	27.2917
	At the end of the Year 30-Mar-2019	2692954	27.2917	2692954	27.2917
3	RAJESH KUMAR PIROGIWAL				
	At the beginning of the year 21-Sep-2018	1062039	19.5684	1062039	19.5684
	Demated 16-Nov-2018	110000	1.1147	1172039	11.8780
	Sale 03-Dec-2018	-1172039	11.8780	0	0.0000
	Purchase 04-Dec-2018	1172039	11.8780	1172039	11.8780

	At the end of the Year 30-Mar-2019	1172039	11.8780	1172039	11.8780
4	HIGHRETURN MARKETING LIMITED .				
	At the beginning of the year 21-Sep-2018	0	0.0000	0	0.0000
	Demated 16-Nov-2018	515658	5.2259	515658	5.2259
	Sale 03-Dec-2018	-515658	5.2259	0	0.0000
	Purchase 04-Dec-2018	515658	5.2259	515658	5.2259
	At the end of the Year 30-Mar-2019	515658	5.2259	515658	5.2259
5	SUNITA PIROGIWAL				
	At the beginning of the year 21-Sep-2018	441639	8.1373	441639	8.1373
	Sale 03-Dec-2018	-441639	4.4757	0	0.0000
	Purchase 04-Dec-2018	441639	4.4757	441639	4.4757
	At the end of the Year 30-Mar-2019	441639	4.4757	441639	4.4757
6	RAJESH KUMAR PIROGIWAL AND SONS HUF . .				
	At the beginning of the year 21-Sep-2018	385000	7.0937	385000	7.0937
	Sale 03-Dec-2018	-385000	3.9017	0	0.0000
	Purchase 04-Dec-2018	385000	3.9017	385000	3.9017
	At the end of the Year 30-Mar-2019	385000	3.9017	385000	3.9017
7	TANVI PIROGIWAL				
	At the beginning of the year 21-Sep-2018	110000	2.0267	110000	2.0267
	Sale 03-Dec-2018	-110000	1.1147	0	0.0000
	Purchase 04-Dec-2018	110000	1.1147	110000	1.1147
	At the end of the Year 30-Mar-2019	110000	1.1147	110000	1.1147
8	DIKSHA PIROGIWAL				
	At the beginning of the year 21-Sep-2018	110000	2.0267	110000	2.0267
	Sale 03-Dec-2018	-110000	1.1147	0	0.0000
	Purchase 04-Dec-2018	110000	1.1147	110000	1.1147
	At the end of the Year 30-Mar-2019	110000	1.1147	110000	1.1147

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):
As per Annexure - A**

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	RIDHI SIDHI VINCOM LIMITED .				
	At the beginning of the year 21-Sep-2018	2692954	49.6187	2692954	49.6187
	Sale 03-Dec-2018	-2692954	27.2917	0	0.0000
	Purchase 04-Dec-2018	2692954	27.2917	2692954	27.2917
	At the end of the Year 30-Mar-2019	2692954	27.2917	2692954	27.2917
2	RAJESH KUMAR PIROGIWAL				
	At the beginning of the year 21-Sep-2018	1062039	19.5684	1062039	19.5684
	Demated 16-Nov-2018	110000	1.1147	1172039	11.8780

	Sale 03-Dec-2018	-1172039	11.8780	0	0.0000
	Purchase 04-Dec-2018	1172039	11.8780	1172039	11.8780
	At the end of the Year 30-Mar-2019	1172039	11.8780	1172039	11.8780
3	HIGH RETURN MARKETING LIMITED				
	At the beginning of the year 21-Sep-2018	515658	9.5012	515658	9.5012
	Demated 16-Nov-2018	-515658	5.2259	0	0.0000
	At the end of the Year 30-Mar-2019	0	0.0000	0	0.0000
4	SUNITA PIROGIWAL				
	At the beginning of the year 21-Sep-2018	441639	8.1373	441639	8.1373
	Sale 03-Dec-2018	-441639	4.4757	0	0.0000
	Purchase 04-Dec-2018	441639	4.4757	441639	4.4757
	At the end of the Year 30-Mar-2019	441639	4.4757	441639	4.4757
5	RAJESH KUMAR PIROGIWAL AND SONS HUF . .				
	At the beginning of the year 21-Sep-2018	385000	7.0937	385000	7.0937
	Sale 03-Dec-2018	-385000	3.9017	0	0.0000
	Purchase 04-Dec-2018	385000	3.9017	385000	3.9017
	At the end of the Year 30-Mar-2019	385000	3.9017	385000	3.9017
6	TANVI PIROGIWAL				
	At the beginning of the year 21-Sep-2018	110000	2.0267	110000	2.0267
	Sale 03-Dec-2018	-110000	1.1147	0	0.0000
	Purchase 04-Dec-2018	110000	1.1147	110000	1.1147
	At the end of the Year 30-Mar-2019	110000	1.1147	110000	1.1147
7	DIKSHA PIROGIWAL				
	At the beginning of the year 21-Sep-2018	110000	2.0267	110000	2.0267
	Sale 03-Dec-2018	-110000	1.1147	0	0.0000
	Purchase 04-Dec-2018	110000	1.1147	110000	1.1147
	At the end of the Year 30-Mar-2019	110000	1.1147	110000	1.1147
8	DEEPAK NOPANY				
	At the beginning of the year 21-Sep-2018	0	0.0000	0	0.0000
	Purchase 03-Dec-2018	988000	10.0128	988000	10.0128
	At the end of the Year 30-Mar-2019	988000	10.0128	988000	10.0128
9	SEEMA JAIN				
	At the beginning of the year 21-Sep-2018	0	0.0000	0	0.0000
	Purchase 03-Dec-2018	692000	7.0130	692000	7.0130
	At the end of the Year 30-Mar-2019	692000	7.0130	692000	7.0130
10	DHIRAJ JAIN				
	At the beginning of the year 21-Sep-2018	0	0.0000	0	0.0000
	Purchase 03-Dec-2018	692000	7.0130	692000	7.0130
	Sale 15-Mar-2019	-148000	1.4999	544000	5.5131
	At the end of the Year 30-Mar-2019	544000	5.5131	544000	5.5131

E) Shareholding of Directors and Key Managerial Personnel:

Name of Director: RAJESH KUMAR PIROGIWAL

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	01.04.18	-	1062039	19.57%	110000	2.02%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-	-	-
		-	-	-	-	-	-
	At the end of the year	31.03.19	-	1172039	11.88%	1172039	37.43%

Name of Director: SUNITA PIROGIWAL

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	01.04.18	-	441639	8.14%	441639	8.14%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-	-	-
		-	-	-	-	-	-
	At the end of the year	31.03.19	-	441639	4.48%	441639	4.48%

Name of Director: TANVI PIROGIWAL

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	01.04.18	-	11000	2.03%	110000	2.03%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-	-	-
		-	-	-	-	-	-
	At the end of the year	31.03.19	-	110000	1.11%	110000	1.11%

INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	17,29,14,541	-	-	172914541
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	172914541	-	-	172914541
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	172914541	-	-	172914541

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Rajesh Kumar Pirogiwal	Sunita Pirogiwal	----	---	
1	Gross salary	534500	600000	-	-	1134500
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify (Advance)	-	-	-	-	-
	Total (A)	534500	600000	-	-	1134500
	Ceiling as per the Act					

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	1,04,000	1,20,000	224000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	104000	120000	224000

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

NOMINATION AND REMUNERATION POLICY

Annexure - II to the Boards' Report

1. PREAMBLE

This Nomination, Remuneration and Evaluation Policy (the "Policy") applies to the Board of Directors (the "Board"), Key Managerial Personnel (the "KMP"), the Senior Management Personnel and other employees of Ejecta Marketing Limited (the "Company").

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 & Schedule II Part D(A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulation'), as amended from time to time. This policy shall act as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a Director, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel, Senior Management and matters relating to the remuneration of the Directors, Key Managerial Personnel, Senior Management and other employees.

Effective date: This amended policy shall be effective from the 1st December, 2015.

2. POLICY OBJECTIVES

The Policy is framed with the objective(s):

- i. To formulate the criteria for determining qualifications, positive attributes and independence of a director;
- ii. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- iii. Recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

3. DEFINITIONS

"Company" means Diksha Greens Limited. "Act" means

Companies Act, 2013 and rules thereunder.

"Board" means Board of Directors of the Company.

"Listing Regulation" means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Committee" means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

"Policy" means Nomination and Remuneration Policy.

"Independent Director" is as provided under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

"Key Managerial Personnel" means Key managerial personnel as defined under the Companies Act, 2013 and includes:

- i. Managing Director or Executive Director or Chief Executive Officer or Manager
- ii. Whole-time Director;
- iii. Company Secretary;
- iv. Chief Financial Officer and
- v. Such other officer as may be prescribed.

“Senior Management” mean personnel of the Company who are members of its core management team (Internal Board) excluding the Board of Directors.

Unless the context otherwise requires words and expressions used in this policy and not defined herein but defined in the Companies act,2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration committee shall constitute of three or more non executive director out of which at least one half shall be independent director(s), provided that chairperson of the company may be appointed as a member of this committee but shall not chair such committee.

The committee will meet at such intervals as deem fit to carry out the objectives as set out in the policy. A quorum of two members is required to be present at the meeting to carry out the proceedings of the meeting. The committee shall have the authority to call any employee(s), senior official(s) and / or externals as it deems fit.

The Chairperson of the Committee shall be an Independent Director. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

Provided that Nomination and Remuneration Committee shall set up mechanism to carry out its functions and is further authorized to delegate any / all of its powers to any of the Directors and / or officers of the Company, as deemed necessary for proper and expeditious expedition.

The Company secretary shall act as secretary to the committee.

Proceedings of all meetings shall be minute and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meetings.

5. POLICY RELATING TO DETERMINATION OF APPOINTMENT AND REMOVAL OF DIRECTORS, KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT

Appointment criteria and qualifications:

- (i) Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- (ii) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- (iii) The Committee shall devise a policy on Board diversity after reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board which will facilitate the Committee to recommend on any proposed changes to the Board to complement the Company's corporate strategy.
- (iv) Appointment of independent directors shall be in compliance with the provisions of section 149 of the Companies Act read with schedule IV and rules thereunder and relevant regulation of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- (v) Appointment of Managing Directors/Manager/Whole-Time Directors shall also be in compliance with section 196 of the Act read with rules made thereunder and Schedule V of the Act and relevant regulation of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

- (vi) The Company shall consider balance of qualification, skills, regional and industry experience, background and other qualities required to operate successfully in the position of Senior Management Level.

Letters of Appointment:

Each Director/KMP/Senior Officials is required to sign the letter of appointment with the Company containing the terms of appointment and the role assigned in the Company.

Removal:

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations made thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

6. POLICY RELATING TO THE REMUNERATION FOR THE DIRECTORS, KMP AND SENIOR MANAGEMENT PERSONNEL

The Nominations & Remuneration Committee determines individual remuneration packages for Directors, KMPs and Senior Officials of the Company taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines. The Committee consults with the Board as it deems appropriate.

Statutory Requirements:

- Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the board.
- Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its directors, including managing director and whole time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company computed in the manner laid down in Section 198 in the manner as prescribed under the Act.
- The Company with the approval of the Shareholders and Central Government may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V.
- The Company may with the approval of the shareholders authorise the payment of remuneration upto five percent of the net profits of the Company to its anyone Managing Director/Whole Time Director/Manager and ten percent in case of more than one such official.
- The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director upto one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case.
- The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act,2013.

The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board and profit related commission as may be approved by the members...

The remuneration payable to the Directors shall be as per the Company's policy and shall be valued as per the Income Tax Rules.

The remuneration payable to the Key Managerial Personnel and the Senior Management shall be as may be decided by the Board having regard to their experience, leadership abilities, initiative taking abilities and knowledgebase.

7. EVALUATION

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval. The evaluation/assessment of the Directors, KMPs and the senior officials of the Company is to be conducted on an annual basis and to satisfy the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

8. TERM /TENURE

Managing Director/Whole time director:

- a. The Company shall appoint or re-appoint any person as its Managing Director or whole time Director for a term not exceeding five years at a time.
- b. No re-appointment shall be made earlier than one year before the expiry of term.

Independent Director:

The maximum tenure of Independent Directors shall be in accordance with the Companies Act, 2013 and clarifications/circulars issued by the Ministry of Corporate Affairs, in this regard, from time to time.

9. DISCLOSURE

This policy shall be disclosed in Annual report as part of board's report therein.

10. AMENDMENTS

In case of any subsequent changes in the Companies Act, 2013, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 or any other applicable rules or regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, the provisions of the Act or regulations would prevail over the Policy with effect from their enforcement and the Policy would be modified in due course to make it consistent with the amended laws. Any changes or modification on the Policy would be approved by the Board of Directors of the Company.

Form No. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019**

To,
The Members
DIKSHA GREENS LTD.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Diksha Greens Limited. (CIN L20100WB2004PLC099199) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our 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 authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019, generally complied with the statutory provisions listed hereunder, to the extent applicable, 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.

1. 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, 2019, according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) The Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECBs);
 - (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 (effective up to 14th May, 2015) and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15th May, 2015);
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (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; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from 1st December, 2015);
- (vi) The Company belongs to the online retail sale to the best of our knowledge and believe and as confirmed by the Management of the Company the following Other Laws are specifically Applicable the Company:

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

- (i) Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective from 1st July, 2015.
- (ii) The Company being a listed company, the provisions of the Listing Agreement/ Revised Listing Agreement with Stock Exchange are applicable.

2. I further report that I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- (a) Maintenance of various statutory registers and documents and making necessary entries therein;
- (b) Closure of the Register of Members.
- (c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- (d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- (e) notice of Board meetings and Committee meetings of Directors;
- (f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- (g) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- (h) approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- (i) constitution of the Board of Directors/Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
- (j) payment of remuneration to Directors including the Managing Director and Whole-time Directors;
- (k) appointment and remuneration of Auditors and Cost Auditors;
- (l) transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- (m) declaration and payment of dividends;
- (n) transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- (o) borrowings and registration, modification and satisfaction of charges wherever applicable;
- (p) investment of the Company's funds including investments and loans to others;
- (q) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule III to the Act;

- (r) Directors' report;
- (s) Contracts, common seal, registered office and publication of name of the Company;
and
- (t) Generally, all other applicable provisions of the Act and the Rules made under the Act.

3. I further report that

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Women Director, Non-Executive Directors, and Independent Directors.

Adequate notice is 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.

- i. Decision in the meeting of Board of Directors were taken unanimously and recorded as part of the minutes.
 - ii. The Company has obtained all necessary approvals under the various Provisions of the Act; and
 - iii. There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Offices.
 - iv. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.
5. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization/rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
6. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.
7. I further report that:
- a. The Company has complied with the requirements under the Equity Listing Agreements entered into with Bombay Stock Exchange.
 - b. The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of Records required under the said Regulations;
 - c. the company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

8. I further report that based on the information received and records maintained 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.

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.

I further report that during the audit period there was no specific event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Pankaj Kumar Modi
Company Secretary in Practice

Place : Kolkata
Date :30.05.2019

Membership No.: ACS-28600
C.P. No.: 12472

* This Report is to be read with our letter of even date as Annexure – A integral part of this Report. which is annexed to this Report

To,
The Members
Diksha Greens Ltd.

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial records 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. I have followed the audit practices and the process as were appropriate to obtain reasonable assurances about the Correctness of the contents of the secretarial records. The Verification was done on test basis to ensure the correct facts are reflected in secretarial records. We believe that the process and practice, we followed provide a reasonable basis for our opinion;
3. I have not verified the correctness and appropriateness of financial records and book of accounts of the Company or examined any books, information or statement other than Books and papers.
4. I have not examined any other specific law except as mention above.
5. The Compliance of the provision of corporate and other applicable law, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis ;
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the effectiveness with which the management has conducted the affairs of the Company.

Pankaj Kumar Modi
Company Secretary in Practice

Place : Kolkata
Date :30.05.2019

Membership No.: ACS-28600
C.P. No.: 12472

MANAGEMENT DISCUSSION 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:

The trend of slowdown in global growth continued during the year. Against this global backdrop, the growth in India stayed fairly resilient. The global economy in F.Y. 2018-19 witnessed 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 during the year continued to be challenging. Despite unpredictable headwinds, the global economic recovery is gaining momentum. These winds of positive change have masked the growth divergence among major economies.

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, the Company has made significant gains 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.

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.

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

Debt Structure:

During the year under review your Company has raised debt.

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.

The total employee's strength of the Company was 7 as on March 31, 2019.

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.



AMK & ASSOCIATES
Chartered Accountants

Stesalit Tower, Room No: 303 3rd floor,
E 2-3, Block EP & GP Sector-V, Salt Lake,
Kolkata- 700091

Ph- 91 (33) 40630462, 40697147

Sunshine Tower, 7th Floor, Unit No.: 716,
Senapati Bapat Marg, Dadar (West)

Mumbai- 400013

Ph- 91 (22) 24322838

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DIKSHA GREENS LIMITED

Report on the Financial Statements

Opinion

We have audited the financial statements of Diksha Greens Limited ("the Company") which comprise the balance sheet as at 31st March 2019, the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to the note 29 (f) of the financial statements, which describes that during the financial year under audit a major fire broke out at the premises of the company's factory on December 9, 2018, and due to fire the company has suffered loss of stock Rs. 146209634 against which the Company raised the claim with the Insurance Company. The process of the claim assessment is still under processing. Our opinion is not modified in respect of this matter

Key Audit Matters

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

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

Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial



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controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

(1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(2) As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 29 (b) (A) to the financial statements.



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ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For AMK & Associates
Chartered Accountants
FRN: 327817E

Bhupendra Kumar Bhutia
Partner
M.No.: 059363
Place: Kolkata
Date: 30th May, 2019



Annexure “A” to the Independent Auditors' Report

Annexure to the Independent Auditors' Report to the Members of Diksha Greens Limited referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements in our Report of even date

(i) In respect of its fixed assets (property, plant and equipment):

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The fixed assets were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals.

According to the information and explanations given to us no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of freehold land, are held in the name of the Company as at the balance sheet date.

(ii) There is no inventories in the books of accounts of the Company, as during the financial year a major fire broke out at the premises of the company's factory on December 9, 2018, and due to fire the company has suffered loss of stock Rs. 146209634 against which the Company raised the claim with the Insurance Company. The claim is still under processing.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.

(iv) The Company has not granted any loans, made investments or provided guarantees and hence reporting under clause (iv) of the CARO 2016 is not applicable.

(v) According to the information and explanations given to us, the Company has not accepted any deposit during the year. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.

As informed to us, no order has been passed by the Company law Board and National Company Law Tribunal or Reserve Bank of India or any other tribunal against the company for any violation of deposit rules as referred above.



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(vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013. Therefore the provision of clause (vi) of the order are not applicable to the Company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income tax, Goods and Service Tax, Customs Duty, cess and other material statutory dues applicable to it to the appropriate authorities.

b) There were no undisputed amounts payable in respect of Provident Fund, Income-tax, , Goods and Service Tax, Customs Duty, cess and other material statutory dues in arrears as at 31 March, 2019 for a period of more than six months from the date they became payable.

c) Details of dues of Income Tax, Excise Duty and Value Added Tax which have not been deposited as on 31 March 2019 on account of disputes are given below:

Name of the Statute	Nature of Dues	Amount(Rs.) (Net of Deposit)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	43,77,576/-	A.Y. 2011-12	C.I.T.(Appeal)
Income Tax Act, 1961	Income Tax	26,89,392/-	A.Y. 2012-13	C.I.T.(Appeal)

(viii) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders.

(ix) The Company has raise money by way of initial public offer (except further public offer or debt instruments) and term loans during the year and utilized the same for the purposes which they are raised.

(x) No fraud by the company or any material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) The Company has paid or provided managerial remuneration during the current financial year, in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) The Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.

(xiii) All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;



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(xiv) The company has not made any preferential allotment or private placement of fully or partly convertible debentures during the year under review 2013. Accordingly, paragraph 3 (xiv) of the Order is not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, there are no personal expenses which have been charged to the revenue account and the Company has not entered into non-cash transactions with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR AMK & ASSOCIATES
Chartered Accountants
Firm Reg. No. 327817E

Bhupendra Kumar Bhutia
Partner
Membership No. 059363
Dated: 30th May, 2019



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ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

Annexure to the Independent Auditors’ Report to the Members of Diksha Greens Limited referred to in paragraph 2 (g) of Report on Other Legal and Regulatory Requirements in our Report of even date.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Diksha Greens Limited as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



AMK & ASSOCIATES
Chartered Accountants

Stesalit Tower, Room No: 303 3rd floor,
E 2-3, Block EP & GP Sector-V, Salt Lake,
Kolkata- 700091

Ph- 91 (33) 40630462, 40697147

Sunshine Tower, 7th Floor, Unit No.: 716,
Senapati Bapat Marg, Dadar (West)
Mumbai- 400013

Ph- 91 (22) 24322838

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

FOR AMK & ASSOCIATES
Chartered Accountants
Firm Reg. No. 327817E

SD/-

Bhupendra Kumar Bhutia
PARTNER
Membership No. 059363
Dated: 30th May, 2019

DIKSHA GREENS LIMITED
(Erstwhile Diksha Timber Private Limited)
CIN: L20100WB2004PLC099199

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 ST MARCH, 2019

(Amt in Rs.)

Particulars		Note No.	For the year ended 3/31/2019	For the year ended 3/31/2018
A	REVENUE			
1	Revenue from operations (gross)	18	281,433,008	416,342,086
2	Other income	19	596,729	1,953,478
3	Total revenue (1+2)		282,029,737	418,295,564
B	EXPENSES			
	Cost of material consumed	20	27,227,911	97,119,964
	Purchase of stock-in-trade	21	142,932,594	264,968,484
	Changes in inventories of finished goods and Stock-in-Trade	22	80,333,121	21,847,102
	Employee benefit expenses	23	2,205,500	2,285,000
	Finance Costs	24	16,494,116	13,082,148
	Depreciation and amortisation expense	25	1,577,989	2,017,853
	Other expenses	26	9,245,156	8,820,725
4	Total expenses		280,016,387	410,141,276
5	Profit / (Loss) before exceptional items and tax (3-4)		2,013,351	8,154,288
6	Exceptional Item		-	-
5	Profit / (Loss) before tax (3-4)		2,013,351	8,154,288
6	Tax expense:			
	Current Tax		633,810	2,603,819
	Deferred Tax (Asset)/Liability		(256,701)	44,654
	Tax of earlier years		-	28,850
	Total Tax Expenses		377,109	2,677,323
7	Profit / (Loss) after tax (5-6)		1,636,241	5,476,965
8	Earnings per share (of Rs. 10/- each):	27		
	Basic		0.24	1.01
	Diluted		0.24	1.01

Significant Accounting Policies

1

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

AMK & Associates

Chartered Accountants

(Firm Registration No. 327817E)

Sd/-

Bhupendra Kumar Bhutia

(Partner)

Membership No. 059363

Place : Kolkata

For and on behalf of Board

Sd/-

Rajesh Kumar Pirogiwal

Director

Din- 01279323

Sunita Pirogiwal

Director

Din-01279325

Sumit Kumar Jain

Company Secretary

Biswanath Singha

Date : The 30th day of May, 2019

CFO

DIKSHA GREENS LIMITED
(Erstwhile Diksha Timber Private Limited)
CIN: L20100WB2004PLC099199
BALANCE SHEET AS AT 31 ST MARCH, 2019

		(Amt in Rs.)		
	Particulars	Note No.	As at	
			3/31/2019	3/31/2018
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	98,672,900	4,933,900
	(b) Reserves and surplus	3	150,093,281	108,996,040
			248,766,181	113,929,940
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	4	172,914,541	4,841,000
	(b) Deferred Tax liability (Net)	5	-	172,988
			172,914,541	5,013,988
4	Current liabilities			
	(a) Short-term borrowings	6	60,435,587	104,431,444
	(b) Trade payables	7	11,177,852	22,870,390
	(c) Other current liabilities	8	9,142,900	211,777
	(d) Short-term provisions	9	-	-
			80,756,339	127,513,611
	TOTAL (1+2+3+4)		502,437,061	246,457,539
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	10		
	(i) Tangible assets		105,191,636	10,054,510
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
			105,191,636	10,054,510
	(b) Deferred tax assets (Net)	5	83,713	-
	(c) Long-term loans and advances	11	1,754,583	424,820
			107,029,931	10,479,330
2	Current assets			
	(a) Inventories	12	-	102,284,404
	(b) Trade receivables	13	85,578,475	76,887,654
	(d) Cash and cash equivalents	14	32,059,909	830,109
	(e) Balances with Bank other than	15	172,510	21,173,820
	(f) Short-term loans and advances	16	114,199,589	33,269,152
	(g) Other current assets	17	163,396,647	1,533,070
			395,407,130	235,978,209
	TOTAL (1+2)		502,437,062	246,457,539

Significant Accounting Policies

1

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

AMK & Associates

Chartered Accountants

(Firm Registration No. 327817E)

Sd/-

Bhupendra Kumar Bhutia

(Partner)

Membership No. 059363

Place : Kolkata

Date : The 30th day of May, 2019

For and on behalf of Board

Sd/-

Rajesh Kumar Pirogiwal

Director

Din- 01279323

Sunita Pirogiwal

Director

Din-01279325

Sumit Kumar Jain

Company Secretary

Biswanath Singha

CFO

DIKSHA GREENS LIMITED
(Erstwhile Diksha Timber Private Limited)
CIN: L20100WB2004PLC099199
CASH FLOW STATEMENT

PARTICULARS	(Amt. in Rs.)	
	For the Year Ended	
	3/31/2019	3/31/2018
A. Cash flow from operating activities :		
Profit/ (Loss) before tax	2,013,351	8,154,288
Adjustments for :		
Depreciation & Amortisation	1,577,989	2,017,853
Finance Costs	16,494,116	13,082,148
Loss/(Profit) on Sale of Fixed Assets	103,166	(120,184)
Interest received	(494,918)	(1,505,047)
Operating Profit before working capital changes	19,693,703	21,629,058
Adjustments for :-		
(Increase)/ Decrease in Inventories	102,284,404	2,651,935
(Increase)/Decrease in Trade Receivables	(8,690,821)	96,742,193
(Increase)/Decrease in Loans and Other Advances	(241,702,441)	(28,441,307)
Increase/(Decrease) in Trade Payables, Other Current Liabilities and Provisions	(2,761,415)	(120,396,101)
Cash generated from operations	(131,176,570)	(27,814,222)
Net Income Tax (paid) / refunds	(3,055,147)	(3,683,886)
Net cash from operating activities (A)	(134,231,717)	(31,498,108)
B. Cash flow from investing activities :		
Purchase of PPE	(97,018,291)	(886,042)
Sell of PPE	200,011	400,000
Redemption / (Investment) in Fixed Deposit	21,001,310	2,749,544
Interest Income	494,918	1,505,047
Net Cash (used in) / from investing activities (B)	(75,322,052)	3,768,549
C. Cash flow from financing activities :		
Proceeds from Issue of Equity Shares	133,200,000	-
Net Increase / (Decrease) in Short Term & Long Term Borrowing	124,077,683	38,204,558
Finance Costs paid	(16,494,113)	(13,082,148)
Net Cash used in financing activities (C)	240,783,570	25,122,410
Net increase / (decrease) in cash and cash equivalents (A+B+C)	31,229,800	(2,607,149)
Cash and cash equivalents (Opening Balance)	830,109	3,437,258
Cash and cash equivalents(Closing Balance)	32,059,909	830,109
Components of Cash & Cash Equivalent		
a) Cash in Hand	1,267,803	816,610
b) Balance with Banks		
In Current Account	30,792,106	13,499
Cash and cash equivalents(Closing Balance)	32,059,909	830,109

The Cash Flow has been prepared under Indirect method as per Accounting Standard -3 "Cash Flow Statements" .

As per our Report of even date

For & on behalf of
AMK & Associates
Chartered Accountants
(Firm Registration No. 327817E)

Sd/-
Bhupendra Kumar Bhutia
(Partner)

Membership No. 059363
Place : Kolkata

Date : The 30th day of May, 2019

For and on behalf of Board

Sd/-
Raiesh Kumar Pirogiwal
Director
Din- 01279323
Sunita Pirogiwal
Director
Din-01279325
Sumit Kumar Jain
Company Secretary
Biswanath Singha
CFO

DIKSHA GREENS LIMITED
(Erstwhile Diksha Timber Private Limited)
CIN: L20100WB2004PLC099199

Notes forming part of the financial statements

Note No. 2 : Share Capital

2.1 : Share Capital

Particulars	As at 31-03-2019	As at 31-03-2019	As at 31-03-2018	As at 31-03-2018
	No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
(a) Authorised Ordinary Equity Shares of Rs. 10/- each*	11,000,000	110,000,000	1,860,000	18,600,000
(b) Issued, Subscribed & Paid Up Ordinary Equity Shares of Rs. 10/- each*	9,867,290	98,672,900	493,390	4,933,900
Total	9,867,290	98,672,900	493,390	4,933,900

2.2 : Reconciliation of number of Ordinary shares outstanding

Particulars	As at 31-03-2019	As at 31-03-2019	As at 31-03-2018	As at 31-03-2018
	No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
Shares Outstanding at the beginning of the period	493,390	4,933,900	493,390	4,933,900
Add : Shares issued during the year*	9,373,900	93,739,000	-	-
Shares Outstanding at the end of the year	9,867,290	98,672,900	493,390	4,933,900

* Notes: -

- (a) The Company has issued and allotted 49,33,900 fully paid-up bonus shares of face value Rs.10/- each during the half year ended September 30, 2018 as on July 11, 2018, pursuant to issue was approved by board meeting dated June 15, 2018 an by

- The Company has increase it authorised share capital by 91,40,000 nos. shares of face value Rs.10/- each during the half year ended September 30, 2018 as on June 21, 2018, pursuant to issue was approved by board meeting dated May 4, 2018 and by shareholder in EGM dated June 4, 2018

- (c) The Company has issued and allotted 44,40,000 fully paid-up equity shares through IPO having face value Rs.10/- each during the year ended March 31, 2019 as on December 12, 2018, pursuant to issue was approved by board meeting dated December 12, 2018 an by Shareholders in EGM dated August 9,2018.

2.3 : Terms / rights attached to equity shares As Restated :

-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

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

Particulars	As at 31-03-2019	As at 31-03-2019	As at 31-03-2018	As at 31-03-2018
	No of Shares	%	No of Shares	%
Rajesh Kumar Pirogiwal	1172039	12%	96549	20%
Sunita Pirogiwal	-	-	40149	8%
Rajesh Pirogiwal & Sons HUF	-	-	35000	7%
Wizard Vincom Pvt Ltd	-	-	-	-
Diksha Exim Pvt. Ltd.	-	-	-	-
Ridhi Sidhi Vincom Pvt Ltd	2692954	27%	244814	50%
High return marketing Ltd	515658	5%	46878	10%
Deepak Nopany	988000	10%	-	-
Seema Jain	692000	7%	-	-
Dhiraj Jain	544000	5.51%	-	-

DIKSHA GREENS LIMITED
(Erstwhile Diksha Timber Private Limited)
CIN: L20100WB2004PLC099199

Note No. 8 : Other Current Liabilities

Particulars	As at	
	3/31/2019	3/31/2018
Other Payables		
a) Advances from Customers	8,971,860	-
b) <u>Liabilities for Expenses</u> Salaries & Wages	-	100,000
c) <u>Statutory Dues Payable</u> Tax Deducted at Source	171,040	111,777
Total (a+b+c)	9,142,900	211,777

Note No. 9 : Short - Term Provisions

Particulars	As at	
	3/31/2019	3/31/2018
Provision for taxation	4,535,711	3,901,901
Less: Income Tax Paid (Refer Note No. : 16)	4,535,711	3,901,901
Total	-	-

Note No. 11 : Long-term loans and advances

Particulars	As at	
	3/31/2019	3/31/2018
Security deposits	1,754,583	424,820
Total	1,754,583	424,820

Note No. 12 : Inventories

Particulars	As at	
	3/31/2019	3/31/2018
Raw Materials	-	21,951,283
Stock In Trade	-	59,175,615
Finished Goods	-	21,157,506
Total	-	102,284,404

Note No. 13 : Trade receivables

Particulars	As at	
	3/31/2019	3/31/2018
13.1 Trade Receivables outstanding for a period exceeding six months from the date they are due for payment	58,091,159	52,562,968
13.2 Other Trade Receivables	27,487,316	24,324,686
13.3 Gross Trade Receivables Total (13.1 + 13.2)	85,578,475	76,887,654
13.4 Less : Provision for doubtful Trade Receivables	-	-
Net Trade Receivables Total (13.3 - 13.4)	85,578,475	76,887,654
Classification of Trade Receivables		
Unsecured, considered good	85,578,475	76,887,654
Doubtful	-	-
Gross Trade Receivables	85,578,475	76,887,654

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11, SAMBHU CHATTERJEE STREET, 2 ND FLOOR, SUIT NO. 07
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Note 10

Fixed Assets

FY 2018-19

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTIZATION				NET BLOCK	
	As at 1 st April, 2018	Addition	Disposal/ Deduction	As at 31 st March, 2019	As at 1 st April, 2018	For the Year	Adjustment For Disposal/Deducti on	As at 31 st March, 2019	As at 31 st March, 2019	As at 31 st March, 2018
A) Tangible Assets										
Land	631,070	-	-	631,070	-	-	-	-	631,070	631,070
Cold Storage*	-	97,004,991	-	97,004,991	-	-	-	-	97,004,991	-
Factory Shed	5,566,371	-	-	5,566,371	3,065,242	244,834	-	3,310,076	2,256,295	2,501,129
Office Building	1,268,250	-	-	1,268,250	717,491	63,650	-	781,141	487,109	550,759
Air Conditioner	32,300	-	-	32,300	21,979	2,121	-	24,100	8,200	10,321
Computer	157,119	-	-	157,119	145,324	3,822	-	149,146	7,973	11,795
Computer Printer	-	13,300	-	13,300	-	10,133	-	10,133	3,167	-
CCTV	55,077	-	-	55,077	15,238	11,022	-	26,260	28,817	39,839
Electrical Fitting	379,818	-	-	379,818	210,168	46,931	-	257,099	122,719	169,650
Plant & Machinery	10,791,437	-	455,000	10,336,437	4,814,636	1,151,150	151,824	5,813,962	4,522,475	5,976,801
Motor Car	1,668,978	-	-	1,668,978	1,507,369	44,270	-	1,551,639	117,339	161,609
Office Equipment	32,600	-	-	32,600	31,063	57	-	31,120	1,480	1,537
Total	20,583,020	97,018,291	455,000	117,146,311	10,528,510	1,577,989	151,824	11,954,676	105,191,636	10,054,510
Previous Year	20,037,532	886,042	340,554	20,583,020	8,571,395	2,017,853	60,738	10,528,510	10,054,510	11,466,137

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.

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28 Accounting for Taxes on Income

Depreciation:
WDV as per Income-tax:
WDV as per Books:
 Difference in value
 Effective Tax @30% (FY 2017-18) & 26 % FY 2018-19)

As at 3/31/2019 Amount	As at 3/31/2018 Amount
105,513,609	9,909,998
105,191,636	10,054,510
321,973	-144,512
83,713	-43,354
83,713	-43,354
-172988	-128334
-172988	43354
83,713	0
83,713	-171,688

Deffer Tax (Liability)/ Asset for the year
 Opening Deffer Tax (Liability)/Asset
Deffer Tax Adjustments for the year
 DTL Creation/(Reversal)
 DTA Creation/(Reversal)
 Closing Deffer Tax (Liability)/Asset

29 OTHER NOTES: -

a) 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

b) Contingent liabilities and Commitments

Particulars	As At		
	3/31/2019	9/30/2018	3/31/2018
A) Contingent Liabilities			
Claims against the company not acknowledged as Debts			
1)Income Tax *	7,076,968	7,766,968	7,566,968
*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. 1095644/- 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 letter 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.			
B) Capital Commitments			
Particulars	As at		
	3/31/2019	9/30/2018	3/31/2018
Capital Commitments	-	-	11,168,000

c) Disclosure under Accounting Standard 15:

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

d) 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.

e) Segment Reporting

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

During the financial year under audit 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. 146209634. The company has recognised Rs. 14,62,09,634 being the claim of losses lodged with insurance company.

g) Figures have been rounded off to the nearest rupee.

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E-mail:- dikshagreens@yahoo.com
CIN: L20100WB2004PLC099199

Note No. 30

RELATED PARTY TRANSACTIONS

(i) List of related parties :

(a) Key Management Personnel:

- Rajesh Kumar Pirogiwal Whole-time director
- Sunita Pirogiwal Whole-time director

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	Sumit Kumar Jain	Company Secretary

(ii) Related Party Transactions :

For the Financial year ended 2018-19

Sl.No.	Name of the party	Nature of Relation	Nature of Transaction	Opening Balance		Credit	Debit	(Payable)/ Receivable
				Receivable	Payable			
				As on 01-04-18				As on 31-03-2019
1	Rajesh Kumar Pirogiwal	Whole-time director	Salary	-	-	534,500	534,500	-
2	Rajesh Kumar Pirogiwal	Whole-time director	Loan/Advances	-	3,691,000	3,691,000	-	-
3	Sunita Pirogiwal	Whole-time director	Salary	-	-	600,000	600,000	-
4	Sunita Pirogiwal	Whole-time director	Loan/Advances	-	1,150,000	1,150,000	-	-
5	Biswanath Singha	Chief Financial Officer	Salary	-	-	120,000	120,000	-
6	Sumit Kumar Jain	Company Secretary	Salary	-	-	91,000	104,000	(13,000)

*Note : Loan/Advances from director is Interest Free.