

# DIKSHA GREENS LIMITED

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

PHONE: 033-2219-8219, 2257-3530

E-mail:- [dikshagreens@yahoo.com](mailto:dikshagreens@yahoo.com), [info@dikshagreens.co.in](mailto:info@dikshagreens.co.in)

CIN: L20100WB2004PLC099199



13<sup>th</sup> November, 2020

To,  
The BSE Limited  
PhirozeJeejeebhoy Towers  
Dalal Street  
Mumbai – 400001

Dear Sir,

Scrip code: 542155

**Sub: Outcome of Board Meeting held today i.e., 13.11.2020**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) the Board of Directors of the Company at its meeting held today i.e., 13<sup>th</sup> November, 2020 inter alia approved the statement of Unaudited Financial Results for the Half year ended 30.09.2020. Attached please find the copy of the Results and Limited Review Report issued by M/s. AMK & Associates, Statutory Auditors of the Company.

The meeting of the Board of Directors commenced on 6.00 P.M and concluded at 10.45 P.M

This is for your information and record.

Thanking you,

Yours faithfully,

For Diksha Greens Limited

For **DIKSHA GREENS LTD**

  
Managing Director

**Rajesh Kumar Pirogiwal**

Managing Director

DIN: 01279323



**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

**Limited Review Report**

**To**  
**The Board of Directors**  
**Diksha Greens Limited**

We have reviewed the accompanying statement of unaudited financial results of Diksha Greens Limited for six months ended 30 September 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.





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*Chartered Accountants*

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**Emphasis of Matter**

We draw attention to

- (a) The note no.3 of the financial results, which describes that during the previous financial year 2018-19 a major fire broke out at the premises of the company's factory on December 9, 2018, and due to fire the company has suffered loss of stock Rs. 146209634 against which the Company raised the claim with the Insurance Company. The process of the claim assessment is still under processing.
- (b) The note no. 4 related to exceptional items of net loss of current investments (net of provisions) Rs. 41,37,300/- of the financial results, which describes that the Company executed sale and purchase of a current investments during the previous year but the same are account for during the current financial year.
- (c) The note no. 5 of the financial results, where the lender (Punjab & Sind Bank) has recalled the amount it given to the Company on 3rd June, 2019 and subsequently on 27th August, 2019 take the possession of immovable properties of the Company by issuing the possession notice for immovable property under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (second) Act, 2002.

Our opinion is not modified in respect of this matter

**Key Audit Matters**

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

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





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*Chartered Accountants*

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

For AMK & Associates  
Chartered Accountants  
FRN: 327817E

Kolkata  
13<sup>th</sup> November, 2020

Bhupendra Kumar Bhutia  
Partner  
M.No. 059363  
**UDIN:** 20059363AAABAA3782



**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020**

**PART I**

Particulars	Amt in Rs			
	Half Year Ended		Year Ended	
	30.09.2020	31.03.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	-	-	60,500	60,500
II Other income	31,39,500	37,312	30,801	68,113
III Total Income (I + II)	31,39,500	37,312	91,301	1,28,613
IV Expenses				
a) Cost of materials consumed	-	-	-	-
b) Purchase of Stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, stock in trade and work in progress	-	-	-	-
(d) Employee benefits expense	8,18,000	13,96,000	8,83,000	22,79,000
(e) Finance costs	1,39,60,062	1,00,11,781	1,79,09,418	2,79,21,199
(f) Depreciation and amortization expense	4,46,591	48,594	11,70,828	12,20,422
(g) Other expenses	11,27,873	37,17,601	2,21,29,659	2,58,47,260
Total expenses (IV)	1,63,62,526	1,51,74,976	4,20,92,905	5,72,67,881
V Profit before exceptional items and tax (III - IV)	(1,32,13,026)	(1,51,37,664)	(4,20,01,604)	(5,71,39,268)
VI Exceptional items	41,37,300	-	-	-
VII Profit before tax (V - VI)	(1,73,50,326)	(1,51,37,664)	(4,20,01,604)	(5,71,39,268)
VIII Tax expense:	-	(12,894)	(2,13,218)	(2,26,112)
IX Profit for the year (VII - VIII)	(1,73,50,326)	(1,51,24,770)	(4,17,88,386)	(5,69,13,156)
X Paid-up equity share capital (Face value: Rs.10 per share)	9,86,72,900	9,86,72,900	9,86,72,900	9,86,72,900
Xi Reserve & Surplus	7,55,86,300	12,41,31,172	10,83,04,895	9,31,20,185
X Earnings per share (EPS) (of Rs 10/- each) (not annualised)				
i) Basic and diluted EPS before extraordinary items for the period	(1.78)	(1.53)	(4.24)	(5.77)
ii) Basic and diluted EPS after extraordinary items for the period	(1.78)	(1.53)	(4.24)	(5.77)

(See accompanying notes to the financial results)

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 13th November, 2020
- The above results have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- During the financial year 2018-19 a major fire broke out at the premises of the company's factory on December 9, 2018, due to fire the company has suffered loss of stock of Rs.14,62,09,634. The company has recognised Rs.14,62,09,634 being the claim of losses lodged with insurance company.
- Exceptional Results: Exceptional items represent net loss on current investments (net of provisions) Rs. 41,37,300/- of the financial results, which describes that the company executed sale and purchase of current investments during the previous year but the same are accounted for during the current financial year.
- The lender Punjab & Sind bank has recalled the amount given to the company on 3rd June, 2019.
- The company operates in single reportable business segment of trading of wooden logs & manufacturing of sawn timber & vinner timber.
- The company will calculate the tax expenses at the end of the financial year.
- Figures for the previous periods have been regrouped wherever necessary.

**COVID-19 Pandemic**

The nation-wide lockdown/restrictions due to Covid-19 pandemic by the Government, impacted the Company operation activities. The Company resume its operations in phased manner after the Government, announced un-lockdown from 1st half of June, 2020. Accordingly, the financial results for the half year ended 30 September, 2020 is not comparable with the previous corresponding results. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the Company will continue to monitor any material changes to the future economic conditions.

For and on behalf of the Board of Directors

Diksha Greens Limited

**For DIKSHA GREENS LTD**

*(Signature)*  
**Managing Director**

DIN: 01279323  
13th November 2020

**Diksha Greens Limited**  
**Corporate Identity Number : L20100WB2004PLC099199**  
**Part II : STATEMENT OF ASSET AND LIABILITY AS AT 30TH SEPTEMBER, 2020**

Particulars	Amt in Rs	
	As at 30.09.2020	As at 31.03.2020
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Fund</b>		
(a) Share capital	9,86,72,900	9,86,72,900
(b) Reserve & Surplus	7,58,29,799	9,31,80,125
	17,45,02,699	19,18,53,025
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Long-term borrowings	-	-
(b) Deferred Tax Liability(Net)	-	-
<b>Total non-current liabilities</b>	-	-
<b>Current liabilities</b>		
(a) Short-term borrowings	7,17,53,157	7,17,53,157
(b) Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,09,99,966	1,10,08,203
(c) Other current liabilities	22,40,04,663	20,98,58,751
(d) Short-term provisions	-	-
<b>Total current liabilities</b>	30,67,57,786	29,26,20,111
<b>Total liabilities</b>	30,67,57,786	29,26,20,111
<b>Total equity and liabilities</b>	48,12,60,485	48,44,73,137
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment		
(i) Tangible assets	10,31,67,707	10,36,14,298
(b) Deferred Tax Assets (net)	3,09,825	3,09,825
(c) Long-term loans and advances	79,485	79,485
<b>Total non-current assets</b>	10,35,57,017	10,40,03,608
<b>Current assets</b>		
(a) Current Investment	1,81,27,200	1,91,25,000
(b) Inventories	-	-
(c) Trade receivables	8,04,33,483	8,07,68,712
(d) Cash and cash equivalents	10,25,964	15,13,096
(e) Other Bank Balance	-	-
(f) Short-term loans and advances	11,45,43,227	11,52,89,126
(g) Other Current Assets	16,35,73,595	16,37,73,596
<b>Total current assets</b>	37,77,03,468	38,04,69,528
<b>Total assets</b>	48,12,60,485	48,44,73,137

For DIKSHA GREENS LIMITED

*[Signature]*

Director

Corporate Identity Number : L20100WB2004PLC095196  
**CASH FLOW STATEMENT FOR PERIOD ENDED 30TH SEPTEMBER 2020**

PARTICULARS	(Amt. in Rs.)	
	Half Year Ended	
	30.09.2020	30.09.2019
	Unaudited	Unaudited
<b>A. Cash flow from operating activities :</b>		
Profit/ (Loss) before tax		
Adjustments for :	(1,73,50,326)	(4,20,01,604)
Depreciation & Amortisation		
Finance Costs	4,46,591	11,70,827
Loss/(Profit) on Sale of Fixed Assets	1,39,60,062	1,79,09,419
Loss/(Profit) on Valuation of current Investment	-	1,56,914
Loss/(Profit) on Sale of current Investment	1,08,05,000	-
Interest received	53,57,947	-
Operating Profit before working capital changes	-	(13,004)
Adjustments for :-	1,32,19,274	(2,27,77,448)
(Increase)/ Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Loans and Other Advances	3,35,229	47,84,763
Increase/(Decrease) in Trade Payables, Other Current Liabilities and Provisions	9,45,899	72,139
Cash generated from operations	(10,27,472)	19,06,61,250
Net Income Tax (paid) / refunds	1,34,72,930	17,27,40,704
Net cash from operating activities (A)	1,34,72,930	17,27,40,704
<b>B. Cash flow from investing activities :</b>		
Purchase of Current Investment		
Sale of Current Investment	(3,27,27,700)	(2,34,08,700)
Purchase of PPE	3,27,27,700	-
Sell of PPE	-	-
Redemption / (Investment) in Fixed Deposit	-	2,00,000
Interest Income	-	1,72,510
Net Cash (used in) / from investing activities (B)	-	13,004
	-	(2,30,23,186)
<b>C. Cash flow from financing activities :</b>		
Proceeds from Issue of Equity Shares		
Net Increase / (Decrease) in Short Term & Long Term Borrowing	-	-
Finance Costs paid	-	(16,15,96,971)
Net Cash used in financing activities ( C )	(1,39,60,062)	(1,79,09,419)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,39,68,062)	(17,95,06,389)
Cash and cash equivalents (Opening Balance)	(4,87,132)	(2,97,88,872)
Cash and cash equivalents(Closing Balance)	15,13,096	3,20,59,909
	10,25,964	22,71,037
<b>Components of Cash &amp; Cash Equivalent</b>		
a) Cash in Hand		
b) Balance with Banks	2,55,791	11,71,419
In Current Account		
	7,70,173	10,99,618
Cash and cash equivalents(Closing Balance)	10,25,964	22,71,037

For DIKSHA GREENS LIMITED

*[Signature]*  
 Director