

DILIGENT INDUSTRIES LIMITED

CIN: L15490AP1995PLC088116

Registered Office : Dwarka Thirumala Road, Denduluru Village and Mandal, West Godavari-534 432,
Andhra Pradesh - 534432, Phone No: 08829-256077/99, Fax: 08829-256088
E-mail: diligentinvestors@gmail.com, Website: www.diligentindustries.com

14th Nov, 2023

To

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

Sub: Outcome of the Board Meeting and Intimation of Q2 Results for the quarter ended 30.09.2023.

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

Scrip code: 531153; Diligent Industries Limited.

Board Meeting commenced at 8.45 PM.

We hereby intimate that the Board of Directors at its meeting held today, i.e. 14th November, 2023 inter alia considered and approved:

1. The Standalone Un-Audited Financial Results of the Company for the 2nd Quarter ended 30th Sep, 2023 for the FY 2023-2024 along with the Limited Review Report issued by the Auditor.

Board Meeting ended at 9.40 PM with vote of thanks to the chair.

Please take the same on record.

Yours Sincerely,

For **Diligent Industries Limited**

BHANU PRAKASH VANKINENI
Digitally signed by BHANU PRAKASH VANKINENI
Date: 2023.11.14 21:44:26 +05'30'

**Bhanu Prakash Vankineni
Managing Director
DIN: 00919910**

Enc.: A/a

Statement of Financials Results

Rs in Lakhs

SL No	Particulars	For The Quarter Ended					For The Year Ended	
		September 30,2023	June 30th,2023	September 30, 2022	Half Year Ended September 30, 2023	Half Year Ended September 30, 2022	March 31st,2023	
		Unaudited	Un Audited	Unaudited	Unaudited	Unaudited	Audited	
	Income							
1	a) Revenue from operations	2,206.96	2,629.60	3,170.95	4,836.56	6,198.12	12,123.06	
	b) Other Income	36.79	72.15	112.58	108.94	207.81	384.96	
	c) Other gains/losses	-	-	-	-	-	-	
	Total Income (a+b)	2,243.75	2,701.75	3,283.53	4,945.50	6,405.93	12,508.02	
	Expenses							
2	a) Cost of materials consumed	2,200.43	2,816.31	3,084.02	5,016.74	6,068.08	12,081.68	
	b) Changes in inventories of finished goods	(142.86)	(347.97)	25.20	(490.83)	(52.60)	(483.26)	
	c) Employee benefits expense	11.88	10.96	10.77	22.84	19.61	48.78	
	d) Finance costs	60.35	57.81	36.74	118.16	85.01	215.18	
	e) Depreciation and amortization expense	26.84	26.82	35.58	53.66	71.51	139.79	
	f) Other expenses	48.88	53.61	47.27	102.49	129.33	231.14	
	Total Expenses(a+b+c+d+e+f+g)	2,205.50	2,617.54	3,239.58	4,823.04	6,320.94	12,233.31	
3	Profit before tax and exceptional items(1-2)	38.24	84.21	43.95	122.45	84.99	274.71	
4	Share of Profis/(loss) of associates	-	-	-	-	-	-	
5	Profit before exceptional items and tax(3+4)	38.24	84.21	43.95	122.45	84.99	274.71	
6	Exceptional Items	-	-	-	-	-	-	
7	Profit Before tax(5-6)	38.24	84.21	43.95	122.45	84.99	274.71	
8	Tax Expense							
	Current tax	6.43	24.39	15.43	30.82	25.76	79.43	
	Deferred tax	(0.87)	(0.43)	8.93	(1.30)	(17.34)	(20.72)	
	Total tax expense	5.56	23.96	24.36	29.52	8.42	58.71	
9	Profit For the period(7-8)	32.68	60.25	19.59	92.93	76.57	216.00	
10	Other comprehensive income (OCI)							
	Items that will not be reclassified to profit or loss							
	a) Foreign exchange gain/(loss) on monetary items included in a Net investment in foreign subsidiary	-	-	-	-	-	-	
	b) Income tax relating to these items	-	-	-	-	-	-	
	Other Comprehensive income for the period (net of taxes)	-	-	-	-	-	-	
11	Total Comprehensive Income for the period (9+10)	32.68	60.25	19.59	92.93	76.57	216.00	
12	Paid up equity share capital (face value of Rs. 5 Per Share)	1,143.60	1,143.60	1,143.60	1,143.60	1,143.60	1,143.60	
13	Reserves i.e., Other equity							
14	Earning Per Share (EPS)(of Rs 5 each)							
	a) Basic (Rs)	0.03	0.05	0.02	0.08	0.07	0.19	
	b) Diluted (Rs)	0.03	0.05	0.02	0.08	0.07	0.19	

Notes:

- The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standards) (Amendment) rules, 2016
- The Unaudited standalone financial results for the quarter ended 30 September 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14th November 2023, respectively. Further, these standalone financial results were subjected to a "Limited Review" by the Statutory Auditors of the Company who have issued an unqualified report thereon.
- The Standalone Financials results are reviewed by the Statutory Auditors of the company as per regulations 33 of SEBI (Listing Obligations and Disclosure requirement) Regulations 2015.
- The Company Operates in a Single Segment and the Results Pertaining to the Single Segment.
- The figures of the previous year/periods have been re-grouped whenever necessary, for the purpose of comparison.



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

V. B. Prasad
Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Place: Eluru
Date: 14.11.2023

DILIGENT INDUSTRIES LIMITED

Dwarka Thirumala Road Denduluru Village and Mandal West Godavari AP 534432 India

CIN:L15490AP1995PLC088116

Statement of Assets and Liabilities

Particulars	As at September 30th, 2023	As at March 31st, 2023
ASSETS		
(1) Non-current assets		
a) Property, plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	1105.95	1,159.54
(ii) Intangible Assets	-	-
b) Right of Use Asset	-	-
c) Capital Work in Progress	143.31	90.76
d) Financial Assets		
(i) Investments	300.00	300.00
(ii) Loans	-	-
(iii) Other Non current Financial Assets	22.44	22.44
e) Deferred Tax Assets (Net)	34.51	33.21
f) Other Non current Assets	47.50	47.50
Total Non current Assets	1653.71	1,653.45
(2) Current assets		
(a) Inventories	2195.86	1,848.91
(b) Financial assets		
(i) Trade receivables	3030.72	4,480.11
(ii) Cash and cash equivalent	5.78	18.95
(iii) Bank Balance other than (ii) above	-	-
(iv) Other financial assets	843.03	908.50
c) Other current assets	97.35	119.49
Total Current Assets	6172.74	7,375.96
Total Assets	7826.45	9,029.41
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	1143.60	1,143.60
b) Other Equity	539.83	446.90
	1683.43	1,590.50
LIABILITIES		
1) Non-current liabilities		
a) Financial Liabilities		
(i) Borrowings	3277.52	3,118.14
(i)a) Lease Liabilities	-	-
(ii) Other Financial Liabilities	-	-
b) Provisions	-	-
c) Deferred Tax Liabilities(Net)	-	-
d) Other Non Current Liabilities	-	-
Total Non current Liabilities	3277.52	3,118.14
2) Current liabilities		
a) Financial Liabilities		
i) Borrowings	1745.65	1,718.47
ia) Lease Liabilities	-	-
ii) Trade Payables	509.39	2,378.22
iii) Other Current Financial Liabilities	6.62	1.88
b) Other current liabilities	418.96	35.71
c) Provisions	184.89	186.49
d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	2865.50	4,320.77
Total Liabilities	7826.45	9,029.41

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

V. B. Rao
Bhanu Prakash Vankineni
Managing Director

DIN: 00919910

Place: Eluru
Date: 14.11.2023

Diligent Industries Limited
Dwarka Thirumala Road Denduluru Village and Mandal West Godavari AP 534432 India
CIN:L15490AP1995PLC088116
Cash Flow Statement For the Period Ended

Particulars	As at 30/09/2023	As at 31/03/2023
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary items	122.45	274.71
Adjusted for :	-	-
Interest debited to P&L A/c	118.16	215.18
Depreciation	53.65	139.79
Operating profits before working capital changes	294.26	629.68
Changes in current assets and liabilities		
Inventories	(346.95)	333.09
Trade Receivable	1,449.39	(3,107.75)
Other Current Assets	87.61	(603.23)
Current liabilities	(1,455.27)	1,845.19
Cash generated from operations	29.04	(903.01)
Income tax paid	(30.82)	(79.43)
Net cash generated from operating activities	(1.78)	(982.44)
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed assets and change in capital wip	(52.62)	(114.87)
Long Term Loans and advances	-	1.23
Investment in Equity Shares		
Net cash used in investing activities	(52.62)	(113.64)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Secured and Unsecured Loans	159.38	1,252.10
Interest paid	(118.16)	(215.18)
Increase in share Capital	-	
Net cash generated in financing activities	41.22	1,036.92
D. Net increase / (decrease) in cash and cash equivalents	(13.17)	(59.17)
E. Cash and cash equivalents at the beginning of the year	18.95	78.12
F. Cash and cash equivalents at the end of the year	5.78	18.95

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



V.B. Pra
Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Place: Eluru
Date: 14.11.2023



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

To
**The Board of Directors of
M/s. DILIGENT INDUSTRIES LIMITED**

We have reviewed the accompanying Statement of standalone Unaudited Financial Results of **M/s. Diligent Industries Limited** ("the Company"), for the quarter and half-year ended 30th September, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors in their meeting held on 14th November 2023, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34- "Interim Financial Reporting" ("Ind AS 347), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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, 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.

Place: Hyderabad
Date: 14-11-2023
UDIN: 23219207BGTAEN7641

For NSVR & Associates LLP.
Chartered Accountants
FRN: 008801S/S200060




Rama Rao Talluri
Partner
Membership No.219207

NSVR & ASSOCIATES LLP