

# 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)  
CIN: [L20100WB2004PLC099199](https://www.cin20100wb2004plc099199)



Date: 14.11.2022

To,

**Bombay Stock Exchange Limited**  
**Floor 25, P J Towers, Dalal Street**  
**Mumbai - 400001**  
**BSE Scrip Code: 542155**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and further to our letter dated 07.11.2022, this to inform you that the Board of Directors in its meeting held today i.e.14<sup>th</sup> November, 2022 has considered and approved the following:

1) Unaudited Standalone Financial Results for the half yearly ended 30<sup>th</sup> September, 2022 along with the Limited Review Report issued by Auditor's thereon.

In this regard please find enclosed herewith the following:

- i. A copy of Unaudited Standalone Financial Results for the Half Year ended 30<sup>th</sup> September, 2022 which was duly approved and taken on record by the Board of Directors at its Meeting held on 14<sup>th</sup> November, 2022. The said results were reviewed by the Audit Committee at its Meeting held today prior to the Board Meeting.
- ii. A copy of Limited Review Report on the aforesaid Quarterly Financial Results issued for the Quarter ended 30<sup>th</sup> September, 2022 by M/s AMK & Associates, being the Statutory Auditors of the Company.


The meeting of the Board of Directors commenced at 7.00 p.m.

Kindly take the above on your record.

Thanking You,  
Yours faithfully,

For DIKSHA GREENS LIMITED

For DIKSHA GREENS LTD

  
Managing Director

**RAJESH KUMAR PIROGIWAL**  
**MANAGING DIRECTOR**  
**DIN: 01279323**

**Encl: As below**



**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 2022, 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.

**Material Uncertainty Related to Going Concern**

We draw attention to note 3 of the financial results, which indicates that due to losses the net worth of the Company is negative and current liabilities of the Company exceeded its current assets. These events and conditions along with emphasis of matter as set forth in notes 4, 5 and 6 indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.





**AMK & ASSOCIATES**  
*Chartered Accountants*

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**Emphasis of Matter**

We draw attention to

- (a) The note no.4 of the financial results, which describes that during the 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. 14,62,09.63 thousand against which the Company raised the claim with the Insurance Company. As the claim is not accepted by the Insurance Company, management is exploring the legal remedy for the loss. The management already made full provision against such losses in the earlier financial year.
- (b) 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. The matter is before the Debts Recovery Tribunal, Kolkata.
- (c) The note no. 6 of the financial results, which describe that during the current half year ended 30 09 2022, the Company received the demand notice of Rs. 4,72,27.50 thousand from the GST Authorities for the period 01-4-2018 to 28-02-2019 against which the Company submit their appeal to the GST Appellate Authority by pre-depositing Rs. 28,41.6. Matter is still under sub-judice.
- (d) The note no. 7 of the financial results, which describe that the balance proceeds of sale of current investments of Rs. 47,20.24 thousand sold in previous year, has been shown under the "the current assets" in Statement of Assets and Liabilities.

Our opinion is not modified in respect of this matter

Kolkata  
14 November 2022



For AMK & Associates  
Chartered Accountants  
FRN: 327817E

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Bhupendra Kumar Bhutia  
Partner  
M.No. 059363  
**UDIN: 22059363BDCMLN8799**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022**

(Amount in Rs.'000)

Particulars	Half Year Ended		
	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Audited
I Revenue from operations	-	-	-
II Other income	283.21	24.87	24.87
III Total Income (I + II)	283.21	24.87	24.87
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	476.00	948.00	1,974.00
(e) Finance costs	13,960.06	13,960.06	27,920.12
(f) Depreciation and amortization expense	302.68	369.62	771.23
(g) Other expenses	472.65	731.94	1,61,663.88
Total expenses (IV)	15,211.39	16,009.63	1,92,329.21
V Profit before exceptional items and tax (III - IV)	(14,928.18)	(15,984.76)	(1,92,304.35)
VI Exceptional Items	-	-	-
VII Profit before tax (V - VI)	(14,928.18)	(15,984.76)	(1,92,304.35)
VIII Tax expense:	-	(15.87)	(15.87)
IX Profit for the year (VII - VIII)	(14,928.18)	(15,968.89)	(1,92,288.47)
X Paid-up equityshare capital(Face value: Rs. 10 per share)	98,672.90	98,672.90	98,672.90
Xi Reserve & Surplus	(3,40,906.35)	(1,49,658.59)	(3,25,978.17)
X Earnings per share (EPS) (of Rs 10/- each) (not annualised)			
i) Basic and diluted EPS before extraordinary items for the period	(1.51)	(1.62)	(19.49)
ii) Basic and diluted EPS after extraordinary items for the period	(1.51)	(1.62)	(19.49)

(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 14 th November, 2022
- The above results have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements ), Regulations, 2015.
- The Networth of the Company is fully eroded and the current liabilities is exceeded the current assets of the Company. These events and conditions along with note 4,5 and 6 , indicate that a material uncertainly exists that may cast significant doubt on the Company's ability to continue as a going concern.
- 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. 1,46,209.63 Thousands against which the Company had raised the claim with the Insurance Company. As the claim is not accepted by the Insurance Company, the company is exploring the legal remedy for the loss. The company had already made full provision against such losses in the earlier financial year.
- The lender Punjab & Sind bank has recalled the amount given to the company on 3rd June, 2019 and subsequently on 27th August 2019 take the possession of immovable properties of the Company by issuing the possession notice for immovable property under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (second) Act, 2002. The matter is before the Debts Recovery Tribunal, Kolkata.
- During the current half year ended 30 09 2022, the Company has received the demand notice of Rs. 47,227.50 Thousands from the GST Authorities for the period 01-4-2018 to 28-02-2019 against which the Company had submitted their appeal to the GST Appellate Authority by pre-depositing Rs. 2,841.63/- Thousands. Matter is still under sub-judice.
- The balance proceeds of sale of current investments of Rs. 4,720.24/- Thousands sold in previous year, has been shown under the "the current assets" in Statement of Assets and Liabilities.
- Figures for the previous periods has been regrouped wherever necessary.

**For and on behalf of the Board of Directors**

Diksha Greens Limited

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 PIROGIWAL

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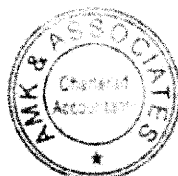
Rajesh Kumar Pirogiwal

Managing Director

DIN: 01279323

Kolkata

14 November 2022



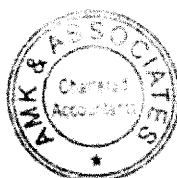
**Diksha Greens Limited**  
**Corporate Identity Number : L20100WB2004PLC099199**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2022**

(Amt in Rs. '000)

<b>Particulars</b>	As at	As at
	30.09.2022	31.03.2022
	Unaudited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Fund</b>		
(a) Share capital	98,672.90	98,672.90
(b) Reserve & Surplus	<u>(3,40,906.35)</u>	<u>(3,25,978.17)</u>
	<u>(2,42,233.45)</u>	<u>(2,27,305.27)</u>
<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	2,44,883.11	2,45,045.17
(b) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	11,547.08	11,604.50
(c) Other current liabilities	97,770.78	83,812.91
(d) Short-term provisions	-	-
<b>Total current liabilities</b>	<u>3,54,200.97</u>	<u>3,40,462.58</u>
<b>Total liabilities</b>	<u>3,54,200.97</u>	<u>3,40,462.58</u>
<b>Total equity and liabilities</b>	<u>1,11,967.52</u>	<u>1,13,157.31</u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment		
(i) Tangible assets	1,01,656.59	1,01,959.26
(b) Deferred Tax Assets (net)	-	-
(c) Long-term loans and advances	-	-
<b>Total non-current assets</b>	<u>1,01,656.59</u>	<u>1,01,959.26</u>
<b>Current assets</b>		
(a) Current Investment	-	-
(b) Inventories	-	-
(c) Trade receivables	-	-
(d) Cash and cash equivalents	107.68	5,988.98
(e) Other Bank Balance	-	-
(f) Short-term loans and advances	6,998.93	5,129.59
(g) Other Current Assets	3,204.33	79.49
<b>Total current assets</b>	<u>10,310.93</u>	<u>11,198.05</u>
<b>Total assets</b>	<u>1,11,967.52</u>	<u>1,13,157.31</u>

**RAJESH**  
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**DIKSHA GREENS LIMITED**  
Corporate Identity Number : L20100WB2004PLC099199  
**CASH FLOW STATEMENT FOR PERIOD ENDED 30TH SEPTEMBER 2022**

(Amt. in Rs. '000)

PARTICULARS	Half Year Ended	
	30.09.2022	30.09.2021
	Unaudited	Unaudited
<b>A. Cash flow from operating activities :</b>		
Profit/ (Loss) before tax	(15,211.39)	(15,984.76)
<b>Adjustments for :</b>		
Depreciation & Amortisation	302.68	369.62
Finance Costs	13,960.06	13,960.06
Loss/(Profit) on Valuation of current Investment	-	(24.87)
Addition/(Reversal) of provision for Bad & Doubtful Advances	(5.40)	
Loss/(Profit) on Sale of current Investment	-	86.57
Interest received	(283.21)	(24.87)
<b>Operating Profit before working capital changes</b>	<b>(1,237.26)</b>	<b>(1,618.24)</b>
<b>Adjustments for :-</b>		
(Increase)/Decrease in Loans and Other Advances	(4,705.57)	(1,446.06)
Increase/(Decrease) in Trade Payables, Other Current Liabilities and Provisions	13,900.44	13,822.04
<b>Cash generated from operations</b>	<b>7,957.61</b>	<b>10,757.75</b>
Net Income Tax (paid) / refunds	-	40.74
<b>Net cash from operating activities (A)</b>	<b>7,957.61</b>	<b>10,798.49</b>
<b>B. Cash flow from investing activities :</b>		
Purchase of Current Investment	-	(192.63)
Sale of Current Investment	-	3,104.69
Interest Income	283.21	24.87
<b>Net Cash (used in) / from investing activities (B)</b>	<b>283.21</b>	<b>2,936.93</b>
<b>C. Cash flow from financing activities :</b>		
Net Increase / (Decrease) in Short Term & Long Term Borrowing	(162.06)	-
Finance Costs paid	(13,960.06)	(13,960.06)
<b>Net Cash used in financing activities ( C )</b>	<b>(14,122.12)</b>	<b>(13,960.06)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(5,881.29)</b>	<b>(224.64)</b>
Cash and cash equivalents (Opening Balance)	5,988.98	541.14
<b>Cash and cash equivalents(Closing Balance)</b>	<b>107.69</b>	<b>316.49</b>
<b>Components of Cash &amp; Cash Equivalent</b>		
a) Cash in Hand	0.00	308.31
b) Balance with Banks		
In Current Account	107.69	8.18
Cheques in hand	-	-
<b>Cash and cash equivalents(Closing Balance)</b>	<b>107.69</b>	<b>316.49</b>

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