

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
CIN: L20100WB2004PLC099199



10 th December,2019

To,
The BSE Limited
Phirozejeejeebhoy towers
Dalal Street
Mumbai – 400001

Scrip code: 542155

Dear Sir/Madam,

Sub: Submission of Reply to the Discrepancy

Ref: Your Email dated 03 rd December,2019

With reference to your email dated 03 rd December,2019; we are herewith attaching the full set of results including the cash flow statement and statement of assets and liabilities (along with bifurcation of trade payables as per schedule III) in pdf file for your kind information and records.

Thanking you,

Yours faithfully

For Diksha Greens Limited
For DIKSHA GREENS LIMITED

Managing Director

Rajesh Kumar Pirogiwal

Managing Director

DIN: 01279323

Encl: as above

DIKSHA GREENS LIMITED

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PHONE: 033-2219-8219, 2257-3530
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CIN: L20100WB2004PLC099199



13th November, 2019

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

Dear Sir,

Scrip code: 542155

Dear Sir,

Sub: Outcome of Board Meeting held today i.e., 13.11.2019.

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., 13th November, 2019 has *interalia* approved the Statement of Unaudited Financial Results for the Half yearended 30.09.2019. 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 5.00 P.M. and concluded at 7.00 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

For Diksha Greens Limited

For DIKSHA GREENS LIMITED

Managing Director

Rajesh Kumar Pirogiwal

Managing Director

DIN: 01279323

Encl: as above



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

1. We have reviewed the accompanying statement of unaudited financial results of Diksha Greens Limited for six months ended 30 September 2019, 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.

2. 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.

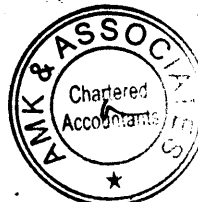
3. In our opinion and to the best of our information and according to the explanations given to us these half yearly financials results:

- i. are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss and other financial information for the half year ended 30th September, 2019.

4. Emphasis of Matter

We draw attention to:

- (a) The note no. 6 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.





AMK & ASSOCIATES
Chartered Accountants

Stesalit Tower, Room No: 303 3rd floor,
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- (b) The note no. 8 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.
- (c) The note no. 6 of the financial results, wherein it is indicated that the due to major fire broke out at the premises of the Company's factory and non-operation of cold storage plant and possession of immovable properties of the Companies by the Bank and the loss in the current half year ended on 30th September, 2019.

Our opinion is not modified in respect of these matters.

Kolkata
13th November, 2019

For AMK & Associates
Chartered Accountants
FRN: 327817E

Bhupendra Kumar Bhutia
Partner
M.No. 059363

UDIN: 19059363000A67H/155



Diksha Greens Limited

Registered Office : 11 SAMBHU CHATTERJEE STREET, 2nd FLOOR, SUIT NO. 07, JORASANKO, KOLKATA-700007

Corporate Identity Number : L20100WB2004PLC099199

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 30TH SEPTEMBER, 2019

PART I

Amt in Rs

Particulars	Half Year Ended			31.03.2019 Audited
	30.09.2019	31.03.2019	30.09.2018	
	Unaudited	Unaudited	Unaudited	
I Revenue from operations	60,500	15,61,32,321	12,53,00,687	28,14,33,008
II Other income	30,801	2,89,730	3,06,999	5,96,729
III Total income (I + II)	91,301	15,64,22,051	12,56,07,686	28,20,29,737
IV Expenses				
a) Cost of materials consumed	-	(3,58,06,332)	6,30,34,243	2,72,27,911
b) Purchase of Stock-in-trade	-	6,75,11,050	7,54,21,544	14,29,32,594
(c) Changes in inventories of finished goods, stock in trade and work in progress	-	11,53,21,584	(3,49,88,463)	8,03,33,121
(d) Employee benefits expense	8,83,000	8,33,500	13,72,000	22,05,500
(e) Finance costs	1,79,09,418	89,45,706	75,48,410	1,64,94,116
(f) Depreciation and amortization expense	11,70,828	69,482	15,08,507	15,77,989
(g) Other expenses	2,21,29,659	29,15,888	63,29,267	92,45,156
Total expenses (IV)	4,20,92,905	15,97,90,878	12,02,25,508	28,00,16,387
V Profit before exceptional items and tax (III - IV)	(4,20,01,604)	(33,68,827)	53,82,178	20,13,351
VI Exceptional Items	-	-	-	-
VII Profit before tax (V - VI)	(4,20,01,604)	(33,68,827)	53,82,178	20,13,351
VIII Tax expense:	(2,13,218)	(8,60,020)	12,37,129	3,77,109
IX Profit for the year (VII - VIII)	(4,17,88,386)	(25,08,807)	41,45,049	16,36,242
X Paid-up equity share capital (Face value : Rs.10 per share)	9,86,72,900	9,86,72,900	5,42,72,900	9,86,72,900
XI Reserve & Surplus	10,83,04,895	12,41,31,172	6,38,02,089	15,00,93,282
XII Earnings per share (EPS) (of Rs 10/- each) (not annualised)				
i) Basic and diluted EPS before extraordinary items for the period	(3.68)	0.25	0.76	0.24
ii) Basic and diluted EPS after extraordinary items for the period	(3.68)	0.25	0.76	0.24

(See accompanying notes to the financial results)

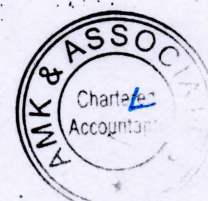
Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 13th November, 2019.
- The above results have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the AS 25 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- The Company has raised the money amounting to Rs.13,32,00,000 through Initial Public Offer (by issuance of 44,40,000 fully paid up equity shares of Rs. 10 at premium of Rs 20 per share. In addition to the above the Company also issued 91,40,000 nos of bonus equity shares of face value of Rs. 10 each by capitalization of Security Premium & Retained Earnings.
- The Company is listed on December 5, 2018 on the SME platform of BSE India Ltd.
- 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. 146209634. The company has recognised Rs. 14,62,09,634 being the claim of losses lodged with insurance company.
- The financial figures for the half year ended March 31, 2019 is derived on the basis of financial information for the half year ended September 30, 2018 as given by the management.
- 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.
- Figures for the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

Diksha Greens Limited
For DIKSHA GREENS LIMITED

Rajesh Kumar Pirogiwal
Rajesh Kumar Pirogiwal
Managing Director
DIN: 01279323
Kolkata
13 th November, 2019



Diksha Greens Limited
Corporate Identity Number : L20100WB2004PLC099199
Part II : STATEMENT OF ASSET AND LIABILITY AS AT 30TH SEPTEMBER, 2019

Particulars	Amt in Rs	
	As at 30.09.2019	As at 31.03.2019
EQUITY AND LIABILITIES		
Shareholder's Fund		
(a) Share capital	9,86,72,900	9,86,72,900
(b) Reserve & Surplus	10,83,04,895	15,00,93,281
	20,69,77,795	24,87,66,181
Liabilities		
Non-current liabilities		
(a) Long-term borrowings	-	17,29,14,541
(b) Deferred Tax Liability(Net)	-	-
Total non-current liabilities	-	17,29,14,541
Current liabilities		
(a) Short-term borrowings	7,17,53,157	6,04,35,587
(b) Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,11,49,581	1,11,77,852
(c) Other current liabilities	19,98,32,421	91,42,900
(d) Short-term provisions	-	-
Total current liabilities	28,27,35,159	8,07,56,339
Total liabilities	28,27,35,159	25,36,70,880
Total equity and liabilities	48,97,12,954	50,24,37,061
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment		
(i) Tangible assets	10,36,63,893	10,51,91,635
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
	10,36,63,893	10,51,91,635
(b) Deferred Tax Assets (net)	2,96,931	83,713
(c) Long-term loans and advances	17,54,583	17,54,583
Total non-current assets	10,57,15,407	10,70,29,931
Current assets		
(a) Current Investment	2,34,08,700	-
(b) Inventories	-	-
(c) Trade receivables	8,07,93,712	8,55,78,475
(d) Cash and cash equivalents	22,71,037	3,20,59,909
(e) Other Bank Balance	-	1,72,510
(f) Short-term loans and advances	11,38,74,367	11,41,99,589
(g) Other Current Assets	16,36,49,731	16,33,96,647
Total current assets	38,39,97,547	39,54,07,130
Total assets	48,97,12,954	50,24,37,061



DIKSHA GREENS LIMITED

Corporate Identity Number : L20100WB2004PLC099199

Part III : CASH FLOW STATEMENT FOR HALF YEAR ENDED 30TH SEPTEMBER 2019

(Amt. in Rs.)

PARTICULARS	Half Year Ended			31.03.2019 Audited
	30.09.2019	31.03.2019	30.09.2018	
	Unaudited	Unaudited	Unaudited	
A. Cash flow from operating activities :				
Profit/ (Loss) before tax	-4,20,01,604	-	53,82,178	20,13,351
Adjustments for :				
Depreciation & Amortisation	11,70,827	-	15,08,507	15,77,989
Finance Costs	1,79,09,419	-	75,48,410	1,64,94,116
Loss/(Profit) on Sale of Fixed Assets	1,56,914	-	1,03,166	1,03,166
Interest received	(13,004)	-	-2,29,249	(4,94,918)
Operating Profit before working capital changes	-2,27,77,449	-	1,43,13,012	1,96,93,703
Adjustments for :-				
(Increase)/ Decrease in Inventories	-	-	-1,30,37,180	10,22,84,404
(Increase)/Decrease in Trade Receivables	47,84,763	-	1,64,47,024	(86,90,821)
(Increase)/Decrease in Loans and Other Advances	72,139	-	1,62,21,789	(24,17,02,441)
Increase/(Decrease) in Trade Payables, Other Current Liabilities and Provisions	19,06,61,250	-	(1,95,67,092)	(27,61,415)
Cash generated from operations	17,27,40,703	-	1,43,77,553	(13,11,76,570)
Net Income Tax (paid) / refunds	-	-	-20,17,990	(30,55,147)
Net cash from operating activities (A)	17,27,40,703	-	1,23,59,563	(13,42,31,717)
B. Cash flow from investing activities :				
Purchase of Current Investment	-2,34,08,700	-	-	-
Purchase of PPE	-	-	-9,70,36,022	(9,70,18,291)
Sell of PPE	2,00,000	-	2,00,011	2,00,011
Redemption / (Investment) in Fixed Deposit	1,72,510	-	1,21,89,435	2,10,01,310
Interest Income	13,004	-	2,29,249	4,94,918
Net Cash (used in) / from investing activities (B)	(2,30,23,186)	-	(8,44,17,327)	(7,53,22,052)
C. Cash flow from financing activities :				
Proceeds from Issue of Equity Shares	-	-	-	13,32,00,000
Net Increase / (Decrease) in Short Term & Long Term Borrowing	-16,15,96,971	-	7,89,54,288	12,40,77,683
Finance Costs paid	(1,79,09,419)	-	-75,48,410	(1,64,94,113)
Net Cash used in financing activities (C)	-17,95,06,389	-	7,14,05,878	24,07,83,570
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2,97,88,872)	-	-6,51,886	3,12,29,800
Cash and cash equivalents (Opening Balance)	3,20,59,909	-	8,30,109	8,30,109
Cash and cash equivalents(Closing Balance)	22,71,037	-	1,78,223	3,20,59,909
Components of Cash & Cash Equivalent				
a) Cash in Hand	11,71,419	-	1,78,223	12,67,803
b) Balance with Banks				
In Current Account	10,99,618	-	-	3,07,92,106
Cash and cash equivalents(Closing Balance)	22,71,037	-	1,78,223	3,20,59,909

