

DIKSHA GREENS LIMITED

11, SAMBHU CHATTERJEE STREET, 2 ND FLOOR, SUIT NO.07,
JORASANKO, KOLKATA-700007
PHONE: 033-2219-8219, 2257-3530
Website: www.dikshagreens.co.in
E-mail:- dikshagreens@yahoo.com, info@dikshagreens.co.in
CIN: L20100WB2004PLC099199



14th August, 2020

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., 14.08.2020.

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., 14th August, 2020 has *interalia*, approved the Statement of Standalone Audited Financial Results for the Financial year 31.03.2020. Attached please find the copy of the Results and Audit Report issued by M/s. AMK & Associates, Statutory Auditors of the Company.

Also find attached the Declaration regarding Audit Report issued by M/s. AMK & Associates, Statutory Auditors of the Company, with unmodified opinion on Audited Standalone Financial Results of the Company for the financial year ended 31st March, 2020.

The meeting of the Board of Directors commenced on 7:00 P.M. and concluded at 11:00 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

Yours faithfully,

For Diksha Greens Limited

For DIKSHA GREENS LIMITED

Managing Director

Rajesh Kumar Pirogiwal
Managing Director
DIN: 01279323

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

Dear Sir,

Scrip code: 542155

Dear Sir,

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) 2015 (as amended)

This declaration is issued in accordance with Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) 2015 (as amended), we hereby declare that M/s.AMK & Associates, Statutory Auditors of the Company, have issued an Independent Audit Report with unmodified opinion on Standalone Audited Financial Statements/Results for the half and financial year ended 31st March, 2020.

This is for your information and record.

Thanking you,

Yours faithfully,

Yours faithfully,

For Diksha Greens Limited

For DIKSHA GREENS LIMITED

Managing Director

Rajesh Kumar Pirogiwal
Managing Director
DIN: 01279323



AMK & ASSOCIATES
Chartered Accountants

Stesalit Tower 303, 3rd Floor
E 2-3, Block EP & GP
Sector V, Salt Lake
Kolkata-700091
Ph- 033-40697147

Sunshine Tower, 7th Floor,
Unit No.: 716,
Senapati Bapat Marg, Dadar (West)
Mumbai- 400013
Ph- 022-24322838

Independent Auditor's Report

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

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of six months and year to date financial results of Diksha Greens Limited for the six months ended 31st March, 2020 and the year to date results for year ended 31st March, 2020 ("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.

In our opinion and to the best of our information and according to the explanations given to us these six months financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of loss and other financial information for the six months ended 31st March 2020 as well as the year to date results for the period from 1st April 2019 to 31st March 2020.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



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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. 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 audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit 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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Srl. No.	Key Audit Matter	Auditor's Response
1	<p>Estimation Uncertainty relating to the global pandemic COVID-19</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>Principal Audit Procedures</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>Our Observations</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>

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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.



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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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.

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.

The Statement includes the results for the six months ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the six months of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Kolkata
14 August, 2020

For AMK & Associates
Chartered Accountants
FRN: 327817E

bhupendra kumar bhutia Digitally signed
by bhupendra
kumar bhutia
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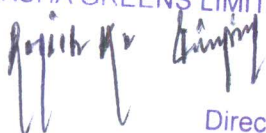
Bhupendra Kumar Bhutia
Partner
M.No. 059363
UDIN: 20059363AAAAYF8814



Diksha Greens Limited
Corporate Identity Number : L20100WB2004PLC099199
Part II : STATEMENT OF ASSET AND LIABILITY AS AT 31ST MARCH, 2020

Particulars	As at 31.03.2020	As at 31.03.2019
Amt in Rs		
EQUITY AND LIABILITIES		
Shareholder's Fund		
(a) Share capital	9,86,72,900	9,86,72,900
(b) Reserve & Surplus	9,31,80,125	15,00,93,281
	19,18,53,025	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	1,10,08,203	1,11,77,852
(c) Other current liabilities	20,98,58,751	91,42,900
(d) Short-term provisions	-	-
Total current liabilities	29,26,20,111	8,07,56,339
Total liabilities	29,26,20,111	25,36,70,880
Total equity and liabilities	48,44,73,137	50,24,37,061
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment		
(i) Tangible assets	10,36,14,298	10,51,91,635
(ii) Intangible assets	-	-
(b) Deferred Tax Assets (net)	3,09,825	83,713
(c) Long-term loans and advances	79,485	17,54,583
Total non-current assets	10,40,03,608	10,70,29,931
Current assets		
(a) Current Investment	1,91,25,000	-
(b) Inventories	-	-
(c) Trade receivables	8,07,68,712	8,55,78,475
(d) Cash and cash equivalents	15,13,096	3,20,59,909
(e) Other Bank Balance	-	1,72,510
(f) Short-term loans and advances	11,52,89,126	11,41,99,589
(g) Other Current Assets	16,37,73,596	16,33,96,647
Total current assets	38,04,69,528	39,54,07,130
Total assets	48,44,73,137	50,24,37,061

For DIKSHA GREENS LIMITED



Director

For DIKSHA GREENS LIMITED



Director

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2020

PART I		Amt in Rs				
Particulars	Half Year Ended			Year Ended		
	31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019	
	Audited	Unaudited	Audited	Audited	Audited	
I Revenue from operations	-	60,500	15,61,32,321	60,500	28,14,33,008	
II Other income	37,312	30,801	2,89,730	68,113	5,96,729	
III Total income (I + II)	37,312	91,301	15,64,22,051	1,28,613	28,20,29,737	
IV Expenses						
a) Cost of materials consumed	-	-	(3,58,06,332)	-	2,72,27,911	
b) Purchase of Stock-in-trade	-	-	6,75,11,050	-	14,29,32,594	
(c) Changes in inventories of finished goods, stock in trade and work in progress	-	-	11,53,21,584	-	8,03,33,121	
(d) Employee benefits expense	13,96,000	8,83,000	8,33,500	22,79,000	22,05,500	
(e) Finance costs	1,00,11,781	1,79,09,418	89,45,706	2,79,21,199	1,64,94,116	
(f) Depreciation and amortization expense	49,594	11,70,828	69,482	12,20,422	15,77,989	
(g) Other expenses	37,17,601	2,21,29,659	29,15,888	2,58,47,260	92,45,156	
Total expenses (IV)	1,51,74,976	4,20,92,905	15,97,90,878	5,72,67,881	28,00,16,387	
V Profit before exceptional items and tax (III - IV)	(1,51,37,664)	(4,20,01,604)	(33,68,827)	(5,71,39,268)	20,13,351	
VI Exceptional Items	-	-	-	-	-	
VII Profit before tax (V - VI)	(1,51,37,664)	(4,20,01,604)	(33,68,827)	(5,71,39,268)	20,13,351	
VIII Tax expense:	(12,894)	(2,13,218)	(8,60,020)	(2,26,112)	3,77,109	
IX Profit for the year (VII - VIII)	(1,51,24,770)	(4,17,88,386)	(25,08,807)	(5,69,13,156)	16,36,242	
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	9,86,72,900	
XI Reserve & Surplus	12,41,31,172	10,83,04,895	12,41,31,172	9,31,80,125	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	(1.53)	(4.24)	0.25	(5.77)	0.24	
ii) Basic and diluted EPS after extraordinary items for the period	(1.53)	(4.24)	0.25	(5.77)	0.24	

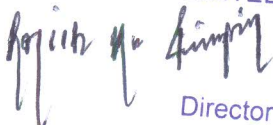
(See accompanying notes to the financial results)


Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on ¹⁵ August 2020
- 2 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.
- 3
- 4 The financial figures for the half year ended March 31, 2020 is derived on the basis of financial information for the half year ended September 30, 2019 as reviewed by us.
- 5 The lender Punjab & Sind bank has recalled the amount given to the company on 3rd June, 2019.
- 6 The company operates in single reportable business segment of trading of wooden logs & manufacturing of sawn timber & vinner timber.
- 7 **COVID-19**
The World Health Organization ("WHO") announced a global health emergency because of coronavirus (COVID – 19) and classified its outbreak as a pandemic in March 2020. The Company is committed towards to actively implemented business continuity plans including the option of working from home facility. In assessing the impact of the pandemic on the Company's operations and performance, the Company has considered internal and external information up to the date of the approval of the financial statements and based on current indicators of future economic conditions, the Management is of the view that it will not be severely impacted. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
- 8 Figures for the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors
Diksha Greens Limited

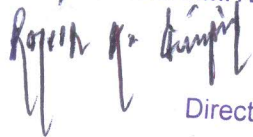
Rajesh Kumar Pirogiwal
Managing Director
DIN: 01279323
Kolkata

For DIKSHA GREENS LIMITED

Director

For DIKSHA GREENS LIMITED

Director

DIKSHA GREENS LIMITED		
Corporate Identity Number : L20100WB2004PLC099199		
CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH 2020		
(Amt. in Rs.)		
PARTICULARS	Year Ended	
	31.03.2020	31.03.2019
	Audited	Audited
A. Cash flow from operating activities :		
Profit/ (Loss) before tax	(5,71,39,268)	20,13,351
Adjustments for :		
Depreciation & Amortisation	12,20,422	15,77,989
Finance Costs	2,79,21,199	1,64,94,116
Loss/(Profit) on Sale of Fixed Assets	1,56,914	1,03,166
Loss/(Profit) on Valuation of current Investment	1,83,60,647	-
Loss/(Profit) on Sale of current Investment	5,29,971	-
Interest received	(50,316)	(4,94,918)
Operating Profit before working capital changes	(90,00,431)	1,96,93,703
Adjustments for :-		
(Increase)/ Decrease in Inventories	-	10,22,84,404
(Increase)/Decrease in Trade Receivables	48,09,764	(86,90,821)
(Increase)/Decrease in Loans and Other Advances	2,12,344	(24,17,02,441)
Increase/(Decrease) in Trade Payables, Other Current Liabilities and Provisions	20,05,46,202	(27,61,415)
Cash generated from operations	19,65,67,879	(13,11,76,570)
Net Income Tax (paid) / refunds	(3,732)	(30,55,147)
Net cash from operating activities (A)	19,65,64,148	(13,42,31,717)
B. Cash flow from investing activities :		
Purchase of Current Investment	(3,93,59,928)	-
Sell of Current Investment	13,44,310	-
Purchase of PPE	-	(9,70,18,291)
Sell of PPE	2,00,001	2,00,011
Redemption / (Investment) in Fixed Deposit	1,72,510	2,10,01,310
Interest Income	50,316	4,94,918
Net Cash (used in) / from investing activities (B)	(3,75,92,791)	(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)	12,40,77,683
Finance Costs paid	(2,79,21,199)	(1,64,94,113)
Net Cash used in financing activities (C)	(18,95,18,170)	24,07,83,570
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(3,05,46,813)	3,12,29,800
Cash and cash equivalents (Opening Balance)	3,20,59,909	8,30,109
Cash and cash equivalents(Closing Balance)	15,13,096	3,20,59,909
Components of Cash & Cash Equivalent		
a) Cash in Hand	8,11,423	12,67,803
b) Balance with Banks		
In Current Account	7,01,673	3,07,92,106
Cash and cash equivalents(Closing Balance)	15,13,096	3,20,59,909

For DIKSHA GREENS LIMITED



Director

For DIKSHA GREENS LIMITED



Director