

# DIKSHA GREENS LIMITED

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

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CIN: [L20100WB2004PLC099199](https://www.mca.gov.in/ViewForm.do?formid=L20100WB2004PLC099199)



13<sup>th</sup> 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., 13<sup>th</sup> 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*

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E 2-3, Block EP & GP Sector-V, Salt Lake,  
Kolkata- 700091  
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**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 30<sup>th</sup> 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.





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

PART I Particulars		Half Year Ended			Amt In Rs
		30.09.2019	31.03.2019	30.09.2018	31.03.2019
		Unaudited Refer note no 7	Unaudited Refer note no 7	Unaudited Refer note no 7	Audited
I	Revenue from operations	60,500	15,61,32,321	12,63,00,687	28,14,33,008
II	Other income	30,801	2,89,730	3,06,999	6,96,729
III	<b>Total Income (I + II)</b>	<b>91,301</b>	<b>15,64,22,051</b>	<b>12,66,07,686</b>	<b>28,20,29,737</b>
IV	<b>Expenses</b>				
a)	Cost of materials consumed	-	(3,58,06,332)	6,30,34,243	2,72,27,911
b)	Purchase of Stock-in-trade	-	6,76,11,050	7,54,21,544	14,29,32,694
(c)	Changes in inventories of finished goods, stock in trade and work in progress	-	11,63,21,584	(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	29,16,888	63,29,267	92,46,156
	<b>Total expenses (IV)</b>	<b>4,20,92,905</b>	<b>15,97,90,878</b>	<b>12,02,25,508</b>	<b>28,00,16,387</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>(4,20,01,604)</b>	<b>(33,68,827)</b>	<b>63,82,178</b>	<b>20,13,351</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit before tax (V - VI)</b>	<b>(4,20,01,604)</b>	<b>(33,68,827)</b>	<b>63,82,178</b>	<b>20,13,351</b>
VIII	Tax expense:	(2,13,218)	(8,60,020)	12,37,129	3,77,109
IX	<b>Profit for the year (VII - VIII)</b>	<b>(4,17,88,386)</b>	<b>(25,08,807)</b>	<b>41,45,049</b>	<b>16,36,242</b>
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

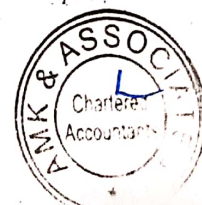
Kolkata

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
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Fund</b>		
(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
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Long-term borrowings	-	17,29,14,541
(b) Deferred Tax Liability(Net)	-	-
<b>Total non-current liabilities</b>	-	17,29,14,541
<b>Current liabilities</b>		
(a) Short-term borrowings	7,17,53,157	6,04,35,587
(b) Trade payables	1,11,49,581	1,11,77,852
(c) Other current liabilities	19,98,32,421	91,42,900
(d) Short-term provisions	-	-
<b>Total current liabilities</b>	28,27,35,159	8,07,56,339
<b>Total liabilities</b>	28,27,35,159	25,36,70,880
<b>Total equity and liabilities</b>	48,97,12,954	50,24,37,061
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed assets		
(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
<b>Total non-current assets</b>	10,57,15,407	10,70,29,931
<b>Current assets</b>		
(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
<b>Total current assets</b>	38,39,97,547	39,54,07,130
<b>Total assets</b>	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**

PARTICULARS	Half Year Ended			(Amt. in Rs.)
	30.09.2019	31.03.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
<b>A. Cash flow from operating activities :</b>				
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>B. Cash flow from investing activities :</b>				
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)
<b>C. Cash flow from financing activities :</b>				
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
<b>Components of Cash &amp; Cash Equivalent</b>				
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

