

DIKSHA GREENS LIMITED

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

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E-mail:- dikshagreens@yahoo.com, info@dikshagreens.co.in

CIN: L20100WB2004PLC099199



To,

Date: 07.12.2023

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

Dear Sir/Madam,

Ref: Compliance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of the Board Meeting

Dear Sir / Madam,

Please be informed that the Board of Directors of the Company in its meeting held on 07th December, 2023, inter-alia,

1. Approved the Un-Audited Standalone Financial Results for the half-year ended on 30th September, 2023 along with the Statement of Assets and Liabilities and Statement of Cash Flow. The Statutory Auditors of the company M/s. Bijan Ghosh & Associates, have issued Audit Reports with Unmodified Opinion on the Standalone Un-Audited Financial Results of the Company for the year ended 30th September, 2023.

The copy of the Results along with Statement of Assets and Liabilities, Statement of Cash Flow, Auditors Reports on the Un-Audited Financial Results are enclosed.

The Board meeting commenced at 6.30 P.M. and concluded at 7.20 P.M.

This is for your information and records.

Thanking You,

For DIKSHA GREENS LIMITED

For DIKSHA GREENS LIMITED

Managing Director

RAJESH KUMAR PIROGIWAL

Managing Director

DIN: 01279323



Bijan Ghosh & Associates
CHARTERED ACCOUNTANTS

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P. Majumder Road, Kolkata - 700 078
Phone : 2484 8879,
Mobile : 93394 40467, 90517 89888
E-mail : bijanghosh1967@gmail.com

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 2023, 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.

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.



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 2023, 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.3822.82 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.

For Bijan Ghosh & Associates
Chartered Accountants

(Bijan Ghosh)
Proprietor

Membership No.: 009491

FRN: 323214E

UDIN: **23009491BGQTOU8365**

Date: 07.12.2023

Place: Kolkata



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in thousands)

Particulars	Half Year Ended		
	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Audited
I Revenue from operations	-	-	-
II Other income	246.72	283.21	715.14
III Total income (I + II)	246.72	283.21	715.14
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	430.00	476.00	994.00
(e) Finance costs	13,960.06	13,960.06	27,920.12
(f) Depreciation and amortization expense	263.81	302.68	634.30
(g) Other expenses	329.13	472.65	912.40
Total expenses (IV)	14,983.00	15,211.38	30,460.82
V Profit before exceptional items and tax (III - IV)	(14,736.28)	(14,928.17)	(29,745.68)
VI Exceptional Items	-	-	-
VII Profit before tax (V - VI)	(14,736.28)	(14,928.17)	(29,745.68)
VIII Tax expense:	-	-	-
IX Profit for the year (VII - VIII)	(14,736.28)	(14,928.17)	(29,745.68)
X Paid-up equityshare capital(Face value: Rs.10 per share)	98,672.90	98,672.90	98,672.90
Xi Reserve & Surplus	(3,70,460.13)	(3,40,906.34)	(3,55,723.85)
X Earnings per share (EPS) (of Rs 10/- each) (not annualised)			
i) Basic and diluted EPS before extraordinary items for the period	(1.49)	(1.51)	(3.01)
ii) Basic and diluted EPS after extraordinary items for the period	(1.49)	(1.51)	(3.01)

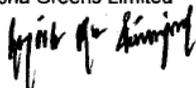
(See accompanying notes to the financial results)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 1st December 2023.
- 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 and 5 indicate that a material uncertainty 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 year ended 31-03-2023, 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. 3,822.82/- 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



Rajesh Kumar Pirogiwal
Managing Director
DIN: 01279323
Kolkata
07-12-2023



Diksha Greens Limited
Corporate Identity Number : L20100WB2004PLC099199
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

Particulars	(₹ in thousands)	
	As at	As at
	30.09.2023 Unaudited	31.03.2023 Audited
EQUITY AND LIABILITIES		
Shareholder's Fund		
(a) Share capital	98,672.90	98,672.90
(b) Reserve & Surplus	(3,70,460.13)	(3,55,723.85)
	(2,71,787.23)	(2,57,050.95)
Liabilities		
Current liabilities		
(a) Short-term borrowings	2,44,883.11	2,44,883.11
(b) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	11,516.73	11,462.13
(c) Other current liabilities	1,25,687.83	1,11,724.67
(d) Short-term provisions	2,869.68	2,869.68
Total current liabilities	3,84,957.36	3,70,939.60
Total liabilities	3,84,957.36	3,70,939.60
Total equity and liabilities	1,13,170.13	1,13,888.65
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment		
(i) Plant, Property & Equipment	1,01,061.16	1,01,324.96
Total non-current assets	1,01,061.16	1,01,324.96
Current assets		
(a) Current Investment	-	-
(b) Trade receivables	-	-
(c) Cash and cash equivalents	38.01	45.59
(d) Short-term loans and advances	9,149.86	9,596.98
(e) Other Current Assets	2,921.11	2,921.11
Total current assets	12,108.98	12,563.68
Total assets	1,13,170.13	1,13,888.65

For DIKSHA GREENS LTD

(Signature)
Managing Director

DIKSHA GREENS LIMITED		
Corporate Identity Number : L20100WB2004PLC099199		
CASH FLOW STATEMENT FOR PERIOD ENDED 30TH SEPTEMBER 2023		
(₹ in thousands)		
PARTICULARS	Half Year Ended	
	30.09.2023	30.09.2022
	Unaudited	Unaudited
A. Cash flow from operating activities :		
Profit/ (Loss) before tax	(14,736.28)	(14,928.17)
Adjustments for :		
Depreciation & Amortisation	263.81	302.68
Finance Costs	13,960.06	13,960.06
Loss/(Profit) on Valuation of current Investment	-	-
Addition/(Reversal) of provision for Bad & Doubtful Advances	-	(5.40)
Loss/(Profit) on Sale of current Investment	-	-
Interest received	(246.72)	(283.21)
Operating Profit before working capital changes	(759.13)	(954.05)
Adjustments for :-		
(Increase)/Decrease in Loans and Other Advances	447.12	(4,988.78)
Increase/(Decrease) in Trade Payables, Other Current Liabilities and Provisions	14,017.76	13,900.44
Cash generated from operations	13,705.76	7,957.61
Net Income Tax (paid) / refunds	-	-
Net cash from operating activities (A)	13,705.76	7,957.61
B. Cash flow from investing activities :		
Purchase of Current Investment	-	-
Sale of Current Investment	-	-
Interest Income	246.72	283.21
Net Cash (used in) / from investing activities (B)	246.72	283.21
C. Cash flow from financing activities :		
Net Increase / (Decrease) in Short Term & Long Term Borrowing	-	(162.06)
Finance Costs paid	(13,960.06)	(13,960.06)
Net Cash used in financing activities (C)	(13,960.06)	(14,122.12)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(7.58)	(5,881.29)
Cash and cash equivalents (Opening Balance)	45.59	5,988.98
Cash and cash equivalents(Closing Balance)	38.01	107.69
Components of Cash & Cash Equivalent		
a) Cash in Hand	37.93	0.00
b) Balance with Banks		
In Current Account	0.08	107.69
Cheques in hand	-	-
Cash and cash equivalents(Closing Balance)	38.01	107.69

For DIKSHA GREENS LTD


Managing Director