

**17th ANNUAL REPORT & ACCOUNTS
2020-21**

Diksha Greens Limited
(Formerly known as Diksha Timber Private Limited)

CIN: L20100WB2004PLC099199

17th Annual Report & Accounts 2020-21

BOARD OF DIRECTORS

Mr. Rajesh Pirogiwal

Managing Director

Mrs. Sunita Pirogiwal

Whole Time Director

Mr. Vikash Kedia

Independent-Director

Mrs. Sreejita Chowdhury

IndependentDirector

Mr. Biswanath Singha

Chief Financial Officer

Mr. Ramakant Taparia

Company Secretary

(Appointed w.e.f 15/01/2021)

Audit Committee:

Mr. Vikash Kedia

Independent-Chairperson

Mrs. Sreejita Chowdhury

Independent-Member

Mr. Rajesh Pirogiwal Managing

Director-Member

Stakeholders' Relationship Committee:

Mr. Vikash Kedia

Independent-Chairperson

Mrs. Sreejita Chowdhury

Independent-Member

Mr. Rajesh Pirogiwal

Managing Director

Nomination and Remuneration Committee:

Mr. Vikash Kedia

Independent-Chairperson

Mrs. Sreejita Chowdhury

Independent-Member

Mr. Rajesh Pirogiwal

Managing Director

Registered Office:

11, Sambhu Chaterjee Street, Jorasanko, Kolkata - 700007

Bankers:

Punjab & Sind Bank

Auditors:

M/s. AMK & Associates, Chartered Accountants

Stesalit Tower, Room No: 303, 3rd floor,

E 2-3, Block EP & GP Sector-V, Salt Lake, Kolkata- 700091

Registrar and Transfer Agent:

Cameo Corporate Services Ltd,

Subramanian Building, 1, Club House Road, Chennai, Tamil Nadu-600002



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.inCIN:

[L20100WB2004PLC099199](https://www.mca21.gov.in/cin/L20100WB2004PLC099199)

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 17TH ANNUAL GENERAL MEETING OF MEMBERS OF DIKSHA GREENS LIMITED TO BE HELD ON THURSDAY, 30TH DAY OF SEPTEMBER, 2021 AT 11:30 A.M. AT 11, SAMBHU CHATERJEE STREET, JORASANKO, KOLKATA – 700007, WEST BENGAL, INDIA, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider, approve the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 together with the Report of the Board of Directors and Auditorsthereon.
2. To consider ratification of M/s. AMK & Associates., Chartered Accountant, FRN-327817E, Mem. No.- 059363 as Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution as an **OrdinaryResolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions, if any, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. AMK & Associates., Chartered Accountant, FRN-327817E, Mem. No.- 059363, were appointed as Statutory Auditors of the Company to hold office for a period of four (5) consecutive years from the conclusion of Fifteenth (15th) Annual General Meeting till the conclusion of the Twentieth (20th) Annual General Meeting of the Company subject to ratification by shareholders at each Annual General Meeting, at such remuneration as may be approved by the Board of Directors of theCompany. The Company has obtained from the auditors, a certificate as required under section 139(8) of the Companies Act, 2013 to the effect that they are eligible to continue as Statutory Auditors of the company. The Board considered the matter and thereafter decided that the ratification of the above named Auditors be recommended to the shareholders at the forthcoming Annual General Meeting. The Company hereby ratifies the appointment of the above Auditors to hold office from this Annual General Meeting till the next Annual General Meeting to be held in the year 2022.”

RegisteredOffice:

11, SAMBHU CHATERJEE STREET

KOLKATA-700007

CIN: L20100WB2004PLC099199

Date: 08.09.2021

By order of the Board ofDirectors

For, Diksha Greens Limited

Sd/-

Rajesh Pirogiwal

Managing Director

Notes:

1. In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to 'Clarification on holding of annual general meeting (AGM) through video conferencing ('VC') or other audio visual means ('OAVM')' read with General Circular No. 14/2020 dated April 8, 2020 and the General Circular No. 17/2020 dated April 13, 2020 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19' (collectively referred to as 'MCA Circulars') and SEBI vide its circular dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - COVID-19 pandemic' ('SEBI Circular') permitted the holding of the AGM through VC or OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations' and MCA Circulars & SEBI Circular, 17thAGM of the Company is being held through VC/OAVM on Thursday, September 30, 2021 at 11.30 a.m. (IST). The deemed venue for the meeting shall be at 11, SAMBHU CHATERJEE STREET, JORASANKO, KOLKATA – 700007, WEST BENGAL, INDIA.
2. PURSUANT TO PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ROUTE MAP AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the e-voting website of Central Depository Services Limited's ('CDSL') at www.evoting.cdslindia.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
4. Institutional Investors, who are Members of the Company, are encouraged to attend the 17thAGM through VC/OAVM mode and vote electronically. Pursuant to the provisions of the Act, the Institutional/ Corporate Shareholders (i.e. other than individuals /HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to cspankaj.modi1984@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In case of joint holding, the joint holders whose name stand first, as per the Company's records, shall alone be entitled to vote.
7. In line with the MCA Circular dated May 5, 2020 and SEBI Circular dated May 12, 2020, the Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 17thAGM has been uploaded on the website of the Company at www.dikshagreens.co.in and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and Calcutta Stock Exchange Limited at www.bseindia.com respectively. The Notice is also available on the website of CDSL at www.evoting.cdslindia.com.
8. Pursuant to Section 91 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 42(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), the Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 23rdSeptember, 2021 to Wednesday, 29thSeptember, 2021 (both days inclusive).
9. Members holding shares in same name under different Ledger Folios are requested to apply for consolidation of such folios and send the relevant share certificates to Share Transfer Agent/Company.

- 10.** Members are requested to notify immediately any changes in their address to the company in case their shares are held in dematerialised form. This information should be passed so that the information required can be made readily available at the meeting.
- 11.** Members holding the shares in physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 can be obtained from the Company at its Registered Office. Members desiring to avail this facility may send their Nomination Form duly filled in, to the Company at its Registered Office by quoting their respective folio number.
- 12.** The Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system and they may access the same at [https:// www.evoting.cdslindia.com](https://www.evoting.cdslindia.com) under the Shareholders/ Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholders/ members login where the EVSN of the Company: 210909011 will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID/Password may retrieve the same by following the remote e-voting instructions mentioned below to avoid last minute rush. Further, Members may also use the OTP-based login for logging into the e-voting system of CDSL.
- 13.** Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- 14.** Members desirous of obtaining any information/clarification (s) concerning the accounts and operations of the Company or intending to raise any query are requested to forward the same at least 10 days before the date of Meeting to the Company Secretary at the Registered Office of the Company so that the same may be attended to appropriately.
- 15.** All the members are requested to register their e-mail ids with the Registrar and Share Transfer Agent of the Company for the purpose of service of documents under section 20 of the Companies Act, 2013 by e-mode instead of physical service of documents.
- 16.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic mode are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding the Shares in physical form can submit their PAN to the Company.
- 17.** Under Rule 18 of (Management and Administration) Rule, 2014, Members, who have not got their email ids registered, are requested to register their email address and changes therein with the Company in respect of the physical shares and with Depository Participants in respect of dematerialised shares. Members are also requested to provide their Unique Identification Number and PAN (CIN in case of Corporate Members) to the Company/Depository Participants.
- 18.** The members may also note that the notice of Annual General Meeting will also be available on the website of the company i.e. www.dikshagreens.co.in. and on the website of the CDSL.
- 19.** Pursuant to Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 and the Regulations of LODR with the Stock Exchanges, the Company is pleased to provide Members facility through M/s Central Depository Services Limited. (CDSL) to exercise their right to vote by electrical means on any or all of the businesses specified in the Notice of 17th Annual General Meeting. Members may exercise their right to vote by electronic means for the resolutions to be passed at the Meeting.
- 20.** Voting right will be reckoned on the Paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off 23rd September, 2021.
- 21.** CDSL e-Voting System – Pre-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.dikshagreens.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My easi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical

	<p>shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
<p>Dividend Bank Details OR Date of Birth (DOB)</p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; dikshagreens@yahoo.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

GENERAL INSTRUCTIONS

- a. There will be one vote for every client No. / Registered Folio No. irrespective of the number of jointholders.
- b. The Result of E-voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of AGM, subject to receipt of requisite number of votes. Declared Results, alongwith the Scrutinizer's Report, will be available forthwith on the company's corporate website www.dikshagreens.co.in and on the website of CDSL, such Results will be forwarded to the StockExchange.
- c. The e-voting period begins from Monday, 27thSeptember, 2021 at 9.00 AM and ends on Wednesday, 29thSeptember, 2021 at 5.00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of 23rdSeptember, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- d. Members of the Company holding shares either in physical form or in dematerialized form as on the cutoff/entitlement date of 23rdSeptember, 2021 may cast their voteelectronically.
- e. The Board of Director of the Company has appointed Mr. Pankaj Kumar Modi, (C.P. No. 12472 and Membership No. 28600), Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting process in a fair and transparentmanner.
- f. The Scrutinizer shall, immediately after the conclusion of the AGM, count the vote cast at the AGM and thereafter, unblock the votes cast through e-voting in the presence of at least two (2) witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total vote cast in favour of or against, if any, not later than 48 hours after the conclusion of AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the votingforthwith.
- g. The Result so declared, along with the scrutinizer's Report, shall be placed on the Company website viz. www.dikshagreens.co.in and on the website of CDSL within two (2) working days of passing of the resolution at the AGM of the company. The result shall also be forwarded to StockExchange.

RegisteredOffice:

11, SAMBHUCHATERJEESTREET

KOLKATA-700007

CIN:L20100WB2004PLC099199

Date: 08.09.2021

By order of the Board ofDirectors

For, Diksha Greens Limited

Sd/-

Rajesh Pirogiwal

Managing Director

DIKSHA GREENS LIMITED

11, SAMBHU CHATTERJEE STREET, 2 ND FLOOR, SUIT NO.07

KOLKATA-700007, PHONE :- 033-2219-8219,2257-3530,

E-mail:-

dikshagreens@yahoo.com CIN:

L20100WB2004PLC099199

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2020-21

To,
The Members,

Your directors presents their 17th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March,2021.

Financial Highlights (Standalone)

During the year under review, the company has been able to make a satisfactory performance; a brief break up of the same is given as under:

Particulars	(Rupees)	
	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Turnover	-	60,500
Other Income	80,95,426	68,113
Profit before finance charges, Tax, Depreciation/Amortization	(19,35,71,769)	(2,79,97,647)
Less: finance Charges	2,79,20,124	2,79,21,199
Profit before Tax, Depreciation/Amortization	(22,14,91,893)	(5,59,18,846)
Less: Depreciation	9,30,809	12,20,422
Net Profit before Taxation	(22,24,22,702)	(5,71,39,268)
Exceptional Item	41,37,300	-
Provision for Tax and Deferred Tax	3,09,825	(2,26,112)
Profit/(Loss) after tax	(22,68,69,827)	(5,69,13,156)
Provision for proposed dividend	NIL	NIL
Dividend Tax	NIL	NIL
Transfer to General Reserves	NIL	NIL

1. State of Company's Affairs and Future Outlook

The Company was engaged in the business of Trading and Manufacturing of Timber and Timber Products and since December 2018 onwards there is no operations due to the fire accident which led to a complete standstill in our operations. Further, the company's banker have classified its account as Non Performing Assets and presently the recovery proceedings is going on. The auditors of the company have also classified our company as a non- going concern. The company is also contemplating to take necessary steps in arriving at a resolution process.

2. Financial Review

During the performance under review, the total income of the Company was recorded Rs. 80,95,426 as compared to Rs. 1,28,613 for the previous financial year. Whereas, the Company reported a loss of Rs. Rs. 22,65,60,002 in the reporting year 2020-21 as compared to a loss of Rs. 5,71,39,268 in the financial year 2019-20.

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3. Dividend

Keeping in view the loss incurred during the year and the need to conserve the resources of the Company, the Board has decided not to recommend any dividend for the financial year 2020-21.

4. Transfer to reserves

During the year, considering the operating performance of the Company, your Company has taken the losses in Reserve.

5. Share Capital

During the year under review, the Authorized Share Capital of the Company stands at Rs. 11,00,00,000/- divided into 1,10,00,000 Equity Shares of Rs. 10 each. The Paid-up Share Capital of the Company is Rs. 9,86,72,900 /- divided into 98,67,290 Equity Shares of Rs. 10/- each. There has been no change in the Authorized or Paid-up Share Capital.

6. In terms of Rule 5(5)(iv) of the Companies (Accounts) rules 2014, the disclosures on subsidiaries companies is made hereunder:

There are no subsidiaries companies.

7. Listing

The equity shares of the company are listed under SME Platform on the BSE Ltd. which has nation-wide terminals.

8. Extract of the Annual Return

The details forming part of the extract of the Annual Return as on the financial year ended on March 31, 2021, in form MGT-9 as required under section 92 of the Companies Act, 2013 (hereinafter referred to as the "Act") and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as Annexure-I and forms integral part of the report.

9. Directors & Key Managerial Personnel

i. Non-Executive & Executive Directors - Non-independent.

Pursuant to Section 149 of the Companies Act, 2013 read with the Rules made there under and Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations/Regulations"), the Independent Directors shall hold office for a period of up to 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of up to 5 years each.

In this connection, all the Independent Directors of the Company, viz: Mr. Vikash Kedia (Din: 08165666), Mrs. Sreejita Chowdhury (Din: 08185074) were appointed w.e.f; 10th July, 2018 and 27th July, 2018 for a term of five consecutive years or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.

ii. Number of Meetings of the Board

The Board of Directors of the Company met Four (4) times during the Financial Year under review, i.e. on: 31/07/2020, 14/08/2020, 13/11/2020, 15/01/2021.

The Meetings were held in accordance with the provisions of the Act and the Listing Regulations, 2015.

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iii. Company Secretary.

Mr. Ramakant Taparia acts as Company Secretary of the Company w.e.f; 15th January, 2021.

Mrs. Monika Dash has resigned from the post of Company Secretary w.e.f; 02nd May, 2020.

10. Disclosure pursuant to Section 177(8) of the Companies Act, 2013

a. Composition of the Audit Committee.

The Audit Committee of the Company comprises of two Non-Executive Independent Directors and one Executive Director as on March 31, 2021. The Committee is chaired by a Non-Executive Director, Mr. Vikash Kedia (DIN- 08165666).

The details of the same are more fully provided in the Corporate Governance Report.

During the Financial Year under review, the Committee met 4 times and all such meetings were held in accordance with the provisions of the Act, and regulation 18 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

Further, the Board of Directors has accepted all the recommendations of the Audit Committee in the Financial Year 2020-21.

b. Composition of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company comprises of two Non Independent Directors as on March 31, 2021.

c. Composition of the Stakeholders Relationship Committee

The Stakeholders Relationship Committee consists of two Non-Executive Independent Directors and one Non-Executive Non-Independent Director as on March 31, 2021.

11. Directors' Responsibility Statement

Pursuant to the provisions of section 134 (5) of the Act, the Directors hereby confirm and state that:

- a. In the preparation of Annual Accounts for the financial year ended March 31, 2021, the applicable Accounting Standards have been followed along with the proper explanation relating to material departures, if any.
- b. The Directors have selected such accounting policies and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on the Financial Year ended on March 31, 2021 and of the profit and loss of the company for the year ended on March 31, 2021;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the annual accounts on a going concern basis.
- e. The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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12. Declaration by the Independent Directors

Section 149(7) of the Act requires every independent director to give a declaration that he/she meets the criteria of Independence, at the first Board Meeting of every financial year.

Accordingly, the Company has taken on record, the Statement of Declaration of Independence, as submitted by all the Independent Directors.

13. Policy on Directors' Appointment&Remuneration

Pursuant to the provisions of Section 178(4) of the Act read with the Rules made thereunder and Listing Regulation 2015, the Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of a director and has further formulated a policy relating to the remuneration for Directors, Key Managerial Personnel and other employees, which has been duly approved by the Board of Directors.

While formulating the Policy, the Nomination and Remuneration Committee has assured that:

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- b. The relationship of remuneration to performance is clear and meets appropriate benchmarks;and
- c. The remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The Nomination and Remuneration Policy is available on the website of the Company. Further, The Nomination and Remuneration Policy of the Company is appended to the Directors' Report in Annexure-II.

14. Auditors & Auditors' report

A. Statutory Auditors

Tore-appointofM/s.AMK&Associates.,CharteredAccountants(Firm'sRegistrationNo. 327817E), CA Bhupendra Kumar Bhutia (Partner), Membership No-059363 of Stesalit Tower, Room No: 303 3rd Floor, E 2-3, Block EP & GP Sector-V, Salt Lake, Kolkata- 700091, as the Statutory Auditors of the Company from the conclusion of the 15thAnnual General Meeting till the conclusion of the 19thAnnual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration and in this regard.

Based on the recommendation of the Audit Committee, the Board of Directors recommends their ratification to the shareholders.

B. Independent Auditors' Report

The Self Explanatory Independent Auditors' Report does not contain any adverse remarks or qualification.

C. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act read with the Rules made thereunder, Mr. Pankaj Kumar Modi (C.P. No. 12472, Membership No. 28600), Company Secretary in whole-time Practice, was appointed for the issuance of the Secretarial Audit Report for the Financial Year ended March31,2021.

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D. Secretarial Audit Report

The Secretarial Audit Report is appended to the Boards Report in Annexure-III. The Report of the Secretarial Audit Report does not contain any adverse remark.

16. Particulars of Loans, guarantees or investments under section 186.

Detail of Loans and Investment covered under Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

17. Particulars of contracts or arrangements with related parties referred to in sub-section of section 188 in the prescribed form.

All related party transactions, contracts or arrangements that were entered into, during the financial year under review, were on an arms-length basis and in the ordinary course of business. The Company has adhered to its "Policy on Related Party Transactions and Materiality of Related Party Transactions" while pursuing all Related Party transactions.

Further, during the year, the Company had not entered into any contract/ arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

19. Material Changes and commitments, if any, affecting the financial position of the Company, which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

No Material Changes and commitments affecting the financial position of the Company, have occurred between the end of the financial year of the company to which the financial statements relate and the date of this Directors' Report.

20. Disclosure in terms of Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo.

In terms of Section 134 (3) (m) of the Act read with the Rules made there under, the Company has no activity relating to Conservation of Energy, Technology Absorption.

Further, during the year there was no Foreign Exchange Earnings and Outgo.

Therefore, the Company is not required to make any disclosure as specified in Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

21. Risk Management Policy

In compliance with Section 134(3) (n) of the Act, the Company has a Risk Management Policy which provides for the identification therein of elements of risk which in the opinion of the Board may threaten the existence of the Company.

Pursuant to Schedule IV (II)(4) of the Act, the Independent Directors, inter-alia amongst others, review the system from time to time to ensure that Risk Management is robust and satisfactory.

Although not mandatory, as a measure of good governance, the Company has constituted a Risk Management Committee of the Board.

Further, in terms of Regulation 17(9)(b) of Listing Regulations, the Board of Directors is responsible for framing, implementing and monitoring the Risk Management Plan of the Company and have delegated the power of monitoring and reviewing of the risk management plan to the Risk Management Committee.

The Risk Management Committee is responsible for laying down procedures to inform Board members about the risk assessment and minimization procedures.

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22. Policy on Corporate Social Responsibility (CSR) Initiatives

Pursuant to provisions of Section 135 of the Act, the Company is not required to constitute a Corporate Social Responsibility Committee or to undertake any CSR activities.

Therefore, the Company is not required to make any disclosure as specified in Section 134(3) (o) of the Act.

23. Manner of formal annual evaluation by the Board of its own performance and that of its committees and individual directors.

Pursuant to Section 134(3) (p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, other applicable provisions of the Act, and various applicable clauses of the Listing Regulations, and the erstwhile Listing Agreement, the disclosure regarding the manner of formal annual evaluation by the Board of its own performance and that of its various committees and individual directors is provided hereto:

a. Evaluation Criteria

Pursuant to Part D of Schedule II of the Listing Regulations, the Nomination and Remuneration Committee has formulated the criteria for evaluation of the performance of the Independent Directors and the Board. The Nomination and Remuneration Committee also identifies persons qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommends to the Board their appointment and removal and carries out the evaluation of every director's performance in accordance with Section 178(2) of the Act read with the Rules framed there under and Part D of Schedule II of the Listing Regulations.

The Board shall monitor & review the Board Evaluation Framework and evaluate the performance of all the Board Committees.

Further, the Nomination and Remuneration Committee has formulated criteria for determining qualifications, positive attributes and independence of a director and recommended to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees. The details of the same are more fully described in the Nomination & Remuneration Policy.

Further, the Nomination and Remuneration Committee has also devised a Policy on Board Diversity in accordance with Regulation 19(4) of the Listing Regulations.

Performance Evaluation of the individual directors

Pursuant to section 178(2) of the Act, the Nomination and Remuneration Committee of the Company carries out the performance evaluation of the individual directors.

b. Board of Directors

A separate meeting of the Independent Directors of the Company was held on 15/01/2021, pursuant to Clause VII of Schedule IV to the Act and Regulation 25 of the Listing Regulations, for transacting the following businesses as set forth in the Agenda:

1. Review the performance of the non-Independent Directors and the Board as a whole.
2. Review the performance of the Chairman of the Company, taking into account the views of the Executive Directors and Non-Executive Directors.
3. Assessment of the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

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The same was perused in accordance with the Evaluation criteria determined by the Nomination and Remuneration Committee.

The Independent Directors of the Company in fulfilling their role and functions as specified in Clause II of Schedule IV to the Act help in bringing an objective view in the evaluation of the performance of the Board and management.

The Independent Directors expressed satisfaction over the performance of all the non- Independent Directors and the Chairman.

c. Performance Evaluation of the Independent Directors

Pursuant to Clause VIII of Schedule IV to the Act and Regulation 19 of the Listing Regulations, read with Part D of Schedule II thereto the performance evaluation of the Independent Directors is perused by the entire Board of Directors, excluding the director being evaluated.

On the basis of the report of performance evaluation, the extension of the term of appointment or its continuance in respect of the independent directors is being considered.

d. Performance Evaluation of the Committee

The Board of Directors evaluates the performance of all the Board Committees, based on the Company's Performance Evaluation Policy.

e. Nomination and Remuneration Policy

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has adopted a Nomination and Remuneration Policy in terms of Section 178 of the Act, read with Rules made there under and read with part-D of schedule II of the Listing Obligation as amended from time to time.

The shareholders may visit the Company's website to view. The Nomination and Remuneration Policy www.dikshagreens.co.in in detail.

24. Change in the nature business:

The Company is into business of rendering e-commerce and retail sale.

25. Details relating to deposits covered under Chapter V of the Act:

The Company has neither accepted during the year nor held at the end of the year any Public Deposit.

26. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The Audit Committee of the Company ensures that there is a direct relationship between the Company's objectives and the internal financial controls it implements to provide reasonable assurance about their achievement.

In this connection, the Audit Committee in coordination with the Internal Audit Department periodically reviews the following:

- a. Transactions are executed in accordance with the management's general or specific authorization;
- b. All transactions are promptly recorded with the correct amount in the appropriate accounts and in the accounting period in which they are executed so as to permit preparation of financial information within a framework of recognized accounting policies and practices and relevant statutory requirements, if any,

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- C. Accountability of assets is adequately maintained and assets are safeguarded from unauthorized access, use or disposition.

There is a proper allocation of functional responsibilities within the Company and it is ensured that the quality of personnel commensurate with their responsibilities and duties. Further, proper accounting and operating procedures are followed to confirm the accuracy and reliability of accounting data, efficiency in operation and safety of the assets. The regular review of work of one individual by another minimizes the possibility of fraud or error in the absence of collusion.

27. Disclosure pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The Company has no employee whose remuneration exceeds the limit prescribed under Section 197 of the Act read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The disclosure pursuant to Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided here in below:

In computing the various parameters, Gross Salary has been considered. Gross Salary of the employees primarily encompasses Salary, allowances and perquisites. Further, while calculating the median, those remunerations were included which were given throughout the year and the remuneration which were only for part of the year were excluded while comparing.

28. Vigil Mechanism/Whistle Blower Policy

The Vigil Mechanism/Whistle Blower Policy of the Company is aimed to provide a vigilance mechanism for the directors and employees of the Company to raise concern of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. The purpose of this Policy is to encourage the Company's directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. No personnel have been denied access to the Audit Committee. There were no instances of reporting under the Whistle Blower Policy.

29. Insider Trading

The Codes pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and effective from 15th May, 2015:

- a. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- b. Code of Conduct to Regulate, Monitor and Report Trading.

The aforesaid Codes have been disclosed on the website of the Company.

30. Transfer of amount to Investor Education and Protection Fund (IEPF)

There is no amount pending for transfer to the Investor Education and Protection Fund, in accordance to the provisions of the act.

31. Green Initiative

To support the Green Initiative in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with Cameo Corporate Services Ltd. "Subramanian Building" #1, Club House Road, Chennai 600 002 India. Ph: 91-44 - 2846 0390 (5 lines) Fax : 91-44 - 2846 0129; E-mail : cameo@cameoindia.com if shares are held in physical mode or with their DP if the holding is in electronic mode.

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Electronic Copies of the Annual Report and Notice of the Annual General Meeting are sent to all members whose e-mail addresses are registered with the Company/Depository Participant(s). For members who have not registered their email address, physical copies of the Annual Report and Notice of the Annual General Meeting are sent in the permitted mode. Members requiring physical copies can send their request to Mr. BiswanathSingha CFO of the Company.

The Company is providing remote e-voting facility to all the members to enable them to cast their votes electronically on all the resolutions set forth in the Notice pursuant to Section 108 of the Act read with Rule 20 of the Company's (Management and Administration) Rules 2014 and the applicable provision(s) of the Listing Regulations.

32. Compliance to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013.

The Company believes in creating a safe environment for the employees which is free from any discrimination.

In adherence to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013, the Company has constituted an Internal Complaints Committee to look into the matters relating to sexual harassment at workplace.

Mrs. Sreejita Chowdhury, Non-Executive Independent Director, is the Presiding Officer of the Committee.

In the event of any sexual harassment at workplace, any woman employee of the Company may lodge complaint to Mrs. Sreejita Chowdhury, in writing or electronically through e-mail at: info@dikshagreens.com.

During the period under review, no complaints were received by the Company in terms of the aforesaid act.

33. Management's Discussion and Analysis

In accordance with the listing requirement, the Management's Discussion and Analysis forms part of this Report.

34. Acknowledgement

Your Directors would like to express their appreciation for the continued co-operation and support by the Government of India, various State Government departments, Financial Institutions, Banks and stakeholders, including, but not limited to, shareholders, customers and suppliers, among others. Your directors take this opportunity to place on record their deep sense of appreciation for the total commitment, dedication and hard work put in by the employees of the Company. Lastly, your directors are deeply grateful for the continuous confidence and faith shown by the members of the Company.

Place :Kolkata

Date: 30/07/2021

For and on behalf of the Board of Directors

SD/-

Rajesh Pirogiwal
Managing Director

Din: 01279323

SD/-

Sunita Pirogiwal
Whole-Time Director

DIN: 01279325

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2021****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.****I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L20100WB2004PLC099199
2.	Registration Date	21/07/2004
3.	Name of the Company	DIKSHA GREENS LIMITED
4.	Category/Sub-category of the Company	Public Company Limited by Share
5.	Address of the Registered office & contact details	11, SAMBHU CHATERJEE STREET JORASANKO KOLKATA - 700007.
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Cameo Corporate Services Ltd R.D. Ramasamy (Director) "Subramanian Building" #1, Club House Road Chennai 600 002 - India. Ph : 91-44 - 2846 0390 (5 lines) Fax : 91-44 - 2846 0129; E-mail: cameo@cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading of Whole sale Product	1610	NIL
2	Other Income	NA	100.00%

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	212000	-	212000	2.15	308000	-	308000	3.12	0.97
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	18322674	-	1832674	18.57	1824000	-	1824000	18.49	-0.08
c) Others HUF (specify)	66000	-	66000	0.67	66000	-	66000	0.67	-
Non Resident Indians	4000	-	4000	0.0405	4000	-	4000	0.04	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Trusts Others	32000	-	32000	0.32	32000	-	32000	0.32	-
Sub-total (B)(2):-	4440000	-	4440000	45.00	4440000	-	4440000	45.00	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	4440000	-	4440000	45.00	4440000	-	4440000	45.00	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9867290	-	9867290	100.00	9867290	-	9867290	100.00	-

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ridhi Sidhi Vincom Limited.	2692954	27.29	0	2692954	27.29	0	0
2	Rajesh Pirogiwal	1172039	11.88	0	1172039	11.88	0	0
3	Highreturn Marketing Limited	515658	5.23	0	515658	5.23	0	0
4	Sunita Pirogiwal	441639	4.48	0	441639	4.48	0	0
5	Rajesh Kumar Pirogiwal & Sons HUF	385000	3.90	0	385000	3.90	0	0
6	Tanvi Pirogiwal	110000	1.12	0	110000	1.12	0	0
7	Diksha Pirogiwal	110000	1.12	0	110000	1.12	0	0

C) Change in Promoters' Shareholding (please specify, if there is change)

Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	RIDHI SIDHI VINCOM LIMITED .				
	At the beginning of the year	2692954	27.29	2692954	27.29
	At the end of the Year	2692954	27.29	2692954	27.29
2	RAJESH PIROGIWAL				
	At the beginning of the year	1172039	11.88	1172039	11.88
	At the end of the Year	1172039	11.88	1172039	11.88
3	HIGHRETURN MARKETING LIMITED .				
	At the beginning of the year	515658	5.23	515658	5.23
	At the end of the Year	515658	5.23	515658	5.23
4	SUNITA PIROGIWAL				
	At the beginning of the year	441639	4.48	441639	4.48
	At the end of the Year	441639	4.48	441639	4.48
5	RAJESH KUMAR PIROGIWAL AND SONS HUF . .				
	At the beginning of the year	385000	3.90	385000	3.90
	At the end of the Year	385000	3.90	385000	3.90
6	TANVI PIROGIWAL				
	At the beginning of the year	110000	1.11	110000	1.11
	At the end of the Year	110000	1.11	110000	1.11

7	DIKSHA PIROGIWAL				
	At the beginning of the year	110000	1.11	110000	1.11
	At the end of the Year	110000	1.11	110000	1.11

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	MAANOR INVESTMENTS PRIVATE LIMITED				
	At the beginning of the year 31-Mar-2020	1832000	18.57	1832000	18.57
	Sale 26-Feb-2021	-100000	1.01	1732000	17.56
	At the end of the Year 31-Mar-2021	1732000	17.56	1732000	17.56
2	SEEMA JAIN				
	At the beginning of the year 31-Mar-2020	620000	6.28	620000	6.28
	At the end of the Year 31-Mar-2021	620000	6.28	620000	6.28
3	SUBHASH DUGAR				
	At the beginning of the year 31-Mar-2020	160000	1.62	160000	1.62
	At the end of the Year 31-Mar-2021	160000	1.62	160000	1.62
4	YOGENDRA SRIKRISHAN BAGREE				
	At the beginning of the year 31-Mar-2020	0	0.00	0	0.00
	Purchase 31-Dec-2020	62000	0.63	62000	0.63
	At the end of the Year 31-Mar-2021	62000	0.63	62000	0.63
5	VISHWADEEP SHARMA				
	At the beginning of the year 31-Mar-2020	0	0.00	0	0.00
	Purchase 26-Feb-2021	350000	3.55	350000	3.55
	At the end of the Year 31-Mar-2021	350000	3.55	350000	3.55
6	ELLENBARRIE COMMERCIAL LIMITED				
	At the beginning of the year 31-Mar-2020	23929	0.24	23929	0.24
	Purchase 31-Dec-2020	232674	2.36	256603	2.60
	At the end of the Year 31-Mar-2021	256603	2.60	256603	2.60
7	RASHMI RAJEIV BATHIJA . JT1 : RAJIV AMARLAL BATHIJA .				
	At the beginning of the year 31-Mar-2020	50000	0.51	50000	0.51
	At the end of the Year 31-Mar-2021	50000	0.51	50000	0.51
8	PALLAVI NOPANY				
	At the beginning of the year 31-Mar-2020	50000	0.51	50000	0.51
	At the end of the Year 31-Mar-2021	50000	0.51	50000	0.51

9	VAISHALI VAMAN RANADE				
	At the beginning of the year 31-Mar-2020	50000	0.51	50000	0.51
	At the end of the Year 31-Mar-2021	50000	0.51	50000	0.51
10	GIRISH M PATWARDHAN .				
	At the beginning of the year 31-Mar-2020	46000	0.47	46000	0.47
	At the end of the Year 31-Mar-2021	46000	0.47	46000	0.47

E) Shareholding of Directors and Key Managerial

Personnel: Name of Director: **RAJESH PIROGIWAL**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	01.04.20	1172039	11.88%	1172039	11.88%
	At the end of the year	31.03.21	1172039	11.88%	1172039	11.88%

Name of Director: **SUNITA PIROGIWAL**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	01.04.20	441639	4.48%	441639	4.48%
	At the end of the year	31.03.21	441639	4.48%	441639	4.48%

INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	23,26,67,698	1.20.00.000	-	24,46,67,698
ii) Interest due but not paid	2,79,20,124	-	-	2,79,20,124
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	26,05,87,821	1.20.00.000	-	27,25,87,822
Change in Indebtedness during the financial year				
* Addition	2,79,20,124	-	-	2,79,20,124
* Reduction	-	-	-	-
Net Change	2,79,20,124	-	-	2,79,20,124
Indebtedness at the end of the financial year				

i) Principal Amount	23,26,67,698	1,20,00,000	-	24,46,67,698
ii) Interest due but not paid	5,58,40,248	-	-	5,58,40,248
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	28,85,07,945	1,20,00,000	-	30,05,07,946

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Rajesh Pirogiwal (MD)	Sunita Pirogiwal (WTD)	---	---	
1	Gross salary	6,00,000	6,00,000	-	-	12,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify (Advance)	-	-	-	-	-
	Total (A)	6,00,000	6,00,000	-	-	12,00,000
	Ceiling as per the Act					

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	30,000	1,20,000	1,50,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	30,000	1,20,000	1,50,000

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors

Place : **Kolkata**
Date: **30/07/2021**

SD/-
Rajesh Pirogiwal
Managing Director
Din: 01279323

SD/-
Sunita Pirogiwal
Whole-Time Director
DIN: 01279325

NOMINATION AND REMUNERATION POLICY

Annexure - II to the Boards' Report

1. PREAMBLE

This Nomination, Remuneration and Evaluation Policy (the "Policy") applies to the Board of Directors (the "Board"), Key Managerial Personnel (the "KMP"), the Senior Management Personnel and other employees of Diksha Greens Limited (the "Company").

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 & Schedule II Part D(A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulation'), as amended from time to time. This policy shall act as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a Director, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel, Senior Management and matters relating to the remuneration of the Directors, Key Managerial Personnel, Senior Management and other employees.

Effective date: This amended policy shall be effective from the 1st December, 2015.

2. POLICY OBJECTIVES

The Policy is framed with the objective(s):

- i. To formulate the criteria for determining qualifications, positive attributes and independence of a director;
- ii. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- iii. Recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

3. DEFINITIONS

"Company" means Diksha Greens Limited. "Act" means Companies Act, 2013 and rules thereunder.

"Board" means Board of Directors of the Company.

"Listing Regulation" means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Committee" means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

"Policy" means Nomination and Remuneration Policy.

"Independent Director" is as provided under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

"Key Managerial Personnel" means Key managerial personnel as defined under the Companies Act, 2013 and includes:

- i. Managing Director or Executive Director or Chief Executive Officer or Manager
- ii. Whole-time Director;
- iii. Company Secretary;
- iv. Chief Financial Officer and
- v. Such other officer as may be prescribed.

“Senior Management” mean personnel of the Company who are members of its core management team (Internal Board) excluding the Board of Directors.

Unless the context otherwise requires words and expressions used in this policy and not defined herein but defined in the Companies act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration committee shall constitute of three or more non executive director out of which at least one half shall be independent director(s), provided that chairperson of the company may be appointed as a member of this committee but shall not chair such committee.

The committee will meet at such intervals as deem fit to carry out the objectives as set out in the policy. A quorum of two members is required to be present at the meeting to carry out the proceedings of the meeting. The committee shall have the authority to call any employee(s), senior official(s) and / or externals as it deems fit.

The Chairperson of the Committee shall be an Independent Director. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

Provided that Nomination and Remuneration Committee shall set up mechanism to carry out its functions and is further authorized to delegate any / all of its powers to any of the Directors and / or officers of the Company, as deemed necessary for proper and expeditious expedition.

The Company secretary shall act as secretary to the committee.

Proceedings of all meetings shall be minute and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meetings.

5. POLICY RELATING TO DETERMINATION OF APPOINTMENT AND REMOVAL OF DIRECTORS, KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT

Appointment criteria and qualifications:

- (i) Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- (ii) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- (iii) The Committee shall devise a policy on Board diversity after reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board which will facilitate the Committee to recommend on any proposed changes to the Board to complement the Company's corporate strategy.
- (iv) Appointment of independent directors shall be in compliance with the provisions of section 149 of the Companies Act read with schedule IV and rules thereunder and relevant regulation of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- (v) Appointment of Managing Directors/Manager/Whole-Time Directors shall also be in compliance with section 196 of the Act read with rules made thereunder and Schedule V of the Act and relevant regulation of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

- (vi) The Company shall consider balance of qualification, skills, regional and industry experience, background and other qualities required to operate successfully in the position of Senior Management Level.

Letters of Appointment:

Each Director/KMP/Senior Officials is required to sign the letter of appointment with the Company containing the terms of appointment and the role assigned in the Company.

Removal:

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations made thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

6. POLICY RELATING TO THE REMUNERATION FOR THE DIRECTORS, KMP AND SENIOR MANAGEMENT PERSONNEL

The Nominations & Remuneration Committee determines individual remuneration packages for Directors, KMPs and Senior Officials of the Company taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines. The Committee consults with the Board as it deems appropriate.

Statutory Requirements:

- Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the board.
- Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its directors, including managing director and whole time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company computed in the manner laid down in Section 198 in the manner as prescribed under the Act.
- The Company with the approval of the Shareholders and Central Government may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V.
- The Company may with the approval of the shareholders authorise the payment of remuneration upto five percent of the net profits of the Company to its anyone Managing Director/Whole Time Director/Manager and ten percent in case of more than one such official.
- The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director upto one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case.
- The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act,2013.

The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board and profit related commission as may be approved by the members...

The remuneration payable to the Directors shall be as per the Company's policy and shall be valued as per the Income Tax Rules.

The remuneration payable to the Key Managerial Personnel and the Senior Management shall be as may be decided by the Board having regard to their experience, leadership abilities, initiative taking abilities and knowledgebase.

7. EVALUATION

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval. The evaluation/assessment of the Directors, KMPs and the senior officials of the Company is to be conducted on an annual basis and to satisfy the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

8. TERM /TENURE

Managing Director/ Whole time director:

- a. The Company shall appoint or re-appoint any person as its Managing Director or whole time Director for a term not exceeding five years at a time.
- b. No re-appointment shall be made earlier than one year before the expiry of term.

Independent Director:

The maximum tenure of Independent Directors shall be in accordance with the Companies Act, 2013 and clarifications/circulars issued by the Ministry of Corporate Affairs, in this regard, from time to time.

9. DISCLOSURE

This policy shall be disclosed in Annual report as part of board's report therein.

10. AMENDMENTS

In case of any subsequent changes in the Companies Act, 2013, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 or any other applicable rules or regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, the provisions of the Act or regulations would prevail over the Policy with effect from their enforcement and the Policy would be modified in due course to make it consistent with the amended laws. Any changes or modification on the Policy would be approved by the Board of Directors of the Company.

Form No. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

To,

The Members

DIKSHA GREENS LTD.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Diksha Greens Limited. (CIN L20100WB2004PLC099199) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021, generally complied with the statutory provisions listed hereunder, to the extent applicable, and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021, according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) The Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECBs);
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (effective up to 14th May, 2015) and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15th May,2015);
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from 1st December,2015);
- (vi) The Company belongs to the online retail sale to the best of our knowledge and believe and as confirmed by the Management of the Company the following Other Laws are specifically Applicable the Company:

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective from 1st July, 2015.
- (ii) The Company being a listed company, the provisions of the Listing Agreement/ Revised Listing Agreement with Stock Exchange are applicable.

2. I further report that I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- (a) Maintenance of various statutory registers and documents and making necessary entries therein;
- (b) Closure of the Register of Members.
- (c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- (d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- (e) notice of Board meetings and Committee meetings of Directors;
- (f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- (g) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- (h) approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- (i) constitution of the Board of Directors/Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
- (j) payment of remuneration to Directors including the Managing Director and Whole-time Directors;
- (k) appointment and remuneration of Auditors and Cost Auditors;
- (l) transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- (m) declaration and payment of dividends;
- (n) transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- (o) borrowings and registration, modification and satisfaction of charges wherever applicable;
- (p) investment of the Company's funds including investments and loans to others;
- (q) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule III to the Act;

- (r) Directors' report;
- (s) Contracts, common seal, registered office and publication of name of the Company; and
- (t) Generally, all other applicable provisions of the Act and the Rules made under the Act.

3. I further report that

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Women Director, Non-Executive Directors, and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- i. Decision in the meeting of Board of Directors were taken unanimously and recorded as part of the minutes.
- ii. The Company has obtained all necessary approvals under the various Provisions of the Act; and
- iii. There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Offices.
- iv. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

5. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization/rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

6. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.

7. I further report that:

- a. The Company has complied with the requirements under the Equity Listing Agreements entered into with Bombay Stock Exchange.
- b. The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of Records required under the said Regulations;
- c. the company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

8. I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there was no specific event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Pankaj Kumar Modi
Company Secretary in Practice

Place: Kolkata
Date: 12/08/2021

Membership No.: ACS-28600
C.P. No.: 12472

[UDIN: A028600C000773850]

* This Report is to be read with our letter of even date as Annexure – A integral part of this Report which is annexed to this Report

Annexure - A

To,
The Members
Diksha Greens Ltd.

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
2. I have followed the audit practices and the process as were appropriate to obtain reasonable assurances about the Correctness of the contents of the secretarial records. The Verification was done on test basis to ensure the correct facts are reflected in secretarial records. We believe that the process and practice, we followed provide a reasonable basis for our opinion;
3. I have not verified the correctness and appropriateness of financial records and book of accounts of the Company or examined any books, information or statement other than Books and papers.
4. I have not examined any other specific law except as mention above.
5. The Compliance of the provision of corporate and other applicable law, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis ;
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the effectiveness with which the management has conducted the affairs of the Company.

Pankaj Kumar Modi
Company Secretary in Practice

Place: Kolkata
Date: 12/08/2021

Membership No.: ACS-28600
C.P. No.: 12472

[UDIN: A028600C000773850]

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Business Overview:

Your Company is currently engaged in the trading and distribution of different types of commodities and materials. Our products are mainly supplied to retailers based at Kolkata and adjacent territories. This Management's Discussion and Analysis contains statements and information concerning anticipated developments in the Company's continuing and future operations, the adequacy of the Company's financial resources and financial projections.

Industry Structure and Developments:

The trend of slowdown in global growth continued during the year. Against this global backdrop, the growth in India stayed fairly resilient. The global economy in F.Y. 2020-21 witnessed divergent trends among major economies. Given the backdrop of a slowing market, a volatile input cost environment and heightened competitive intensity, the operating environment for your Company during the year continued to be challenging. Despite unpredictable headwinds, the global economic recovery is gaining momentum. These winds of positive change have masked the growth divergence among major economies.

Opportunities and Threats:

The priorities of the industry are changing, concentrating more on re-organization of operations, development of new markets and marketing techniques, giving the organization's vision a global outlook and retaining and building upon customer relationships. Fragmented markets provide many opportunities for company to expand and increase market share. New markets allow company to expand their business and diversify their portfolio of products and services.

Changes to government rules and regulations can negatively affect the company. Politics can increase company's risk factors, because governments can quickly change business rules that negatively affect company's business. Political Risk has a significant impact; Volatile costs mean company has to plan for scenarios where costs sky rocket. Cautious planning leads to development delays that can negatively affect the company.

Risks and Concerns:

During the year due to divergent trends among major economies, given the backdrop of a slowing market, a volatile input cost environment and heightened competitive intensity, the operating environment for your Company continued to be challenging and due to a major fire which broke out at the premises of the company's factory on December 9, 2018, due to fire the company has suffered major losses of stock the claim for which is lodged with the Insurance company. Due to these reasons the Company reported net loss after tax of this significant amount.

We are subject to a number of risks and uncertainties that can significantly affect our business, financial condition and future financial performance. These risks and uncertainties are not necessarily the only risks the Company faces. Additional risks and uncertainties that are presently unknown to the Company may adversely affect our business. The most important among them are credit risk, market risk and operational risk.

However, despite unpredictable headwinds, the global economic recovery is gaining momentum. These winds of positive change have masked the growth divergence among major economies. The Company shifted its main focus in market share and sales volume by focusing on innovation, intensive marketing strategies and network expansion. Managing risks while strategising was key factor in the successful outcome of these initiatives.

The measurement, monitoring management of risk remains key focus areas for the company. The Company is committed to establishing a framework that ensures risk management is an integral part of its activities. To ensure the continued growth and success of the Company, risks are identified and managed through a Risk Management Committee.

Future Outlook:

The focus for the forthcoming financial year for the Company will be continued delivery in progressing mode and grabbing the opportunities and trying to overcome challenges.

Internal Control Systems and Their Adequacy

Given the nature of business and the size of operations, your Company's Internal Control System has been designed to provide for:

- Accurate recording of transactions with internal checks and prompt reporting;
- Adherence to applicable Accounting Standards and Policies;
- Compliance with applicable statutes, policies and procedures, guidelines and authorizations;
- Effective use of resources and safeguarding of assets.

Your Company has put in place an adequate internal Control System to safeguard all assets and ensure operational excellence. The system also meticulously records all transaction details and ensures regulatory compliance. The reports are reviewed by the Audit Committee of the Board. Wherever deemed necessary, internal control system are strengthened and corrective actions initiated.

Internal Control and Audit is an important procedure and the Audit Committee of your Company reviews all the control measures on a periodic basis and recommends improvements, wherever appropriate. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements for maintaining accountability of assets.

Human Resources:

The Company always considers its human resources as a valuable asset and is committed towards their development for continuous growth. Focus on training to enhance the skill-sets of employees in line with the business and market requirements continued throughout the year and it confers rewards and recognition based on merit.

The total employee's strength of the Company was 7 as on March 31, 2021.

Your Company continues to focus on driving inclusion through building leadership capability and recognizing line managers who provide a simple, flexible and respectful work environment for their teams.

The Entire HR system including recruitment, performance management system, reward and recognition has been aligned with the business objectives.

Cautionary Statement:

Statements made in the Management Discussion and analysis describing the Company's objectives, projections, estimates, predictions and expectations may be "forward looking statements" within the meaning of applicable securities law and regulations. Actual results might differ materially from those either expressed or implied.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(pursuant to
Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015)*

To,

**The Members of
DIKSHA GREENS LIMITED
11 Sambhu Chaterjee Street, Jorasanko
Kolkata-700007**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Diksha Greens Limited** having **CIN- L20100WB2004PLC099199** and having registered office at 11 Sambhu Chaterjee Street, Jorasanko, Kolkata-700007 (hereinafter referred to as “the Company”), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr.No	Name of Director	DIN	Date of appointment in Company
1	Mr. Rajesh Pirogiwal	01279323	21/07/2004
2	Mrs. Sunita Pirogiwal	01279325	21/07/2004
3	Mr. Vikash Kedia	08165666	10/07/2018
4	Mrs. Sreejita Chowdhury	08185074	27/07/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 31st August, 2021

Sd/-
Name: Pankaj Kumar Modi
Company Secretary in Practice
Membership No.:28600
CP No.: 12472

[UDIN: A028600C000860189]



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DIKSHA GREENS LIMITED

Report on the Financial Statements

Opinion

We have audited the financial statements of Diksha Greens Limited ("the Company") which comprise the balance sheet as at 31st March 2021, the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, loss and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the financial statements* 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 Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to note 32 of the financial statements, which indicates that due to losses the net worth of the Company is fully eroded and current liabilities of the Company exceeded its current assets. These events and conditions along with note 6, 8 and 33, 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

- (i) The note no. 33 of the financial statements, 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. 146209634 against which the Company raised the claim with the Insurance Company. The status of the claim assessment is still awaiting.
- (ii) The note no. 35 related to exceptional items of net loss of current investments (net of provisions) Rs. 41,37,300/- of the financial statements, which describes that the Company executed sale and purchase of a current investments during the previous year but the same are account for during the current financial year.



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- (iii) The note no. 6 and 8 of the financial statements, 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 financial statements of the current period. These matters were addressed in the context of our audit of the 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.

Srl. No.	Key Audit Matter	Auditor's Response
1	<p>Estimation Uncertainty relating to the global pandemic COVID-19</p> <p>In assessing the recoverability of Investments and other 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 recovery of Investments 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 recovery of Investments and Current assets is reasonable on the balance sheet date.</p>

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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 financial statements, 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 Companies act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statements or, if such disclosures are inadequate, to modify our opinion. Our



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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.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

(1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(2) As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) The going concern matter described in "Material Uncertainty Related to Going Concern" paragraph above, which in our opinion, may have an effect on the functioning of the Company as a going concern.

(f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.



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(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 28 to the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For AMK & Associates
Chartered Accountants
FRN: 327817E

Bhupendra Kumar Bhutia
Partner
M.No.: 059363
UDIN:21059363AAABMU4591

Place: Kolkata

Date: 30th July, 2021



Annexure “A” to the Independent Auditors' Report

Annexure to the Independent Auditors' Report to the Members of Diksha Greens Limited referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements in our Report of even date

(i) In respect of its fixed assets (property, plant and equipment):

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The fixed assets were not physically verified during the year by the Management, as the lender (Punjab & Sind Bank) has taken over the possession of the immovable assets after recall of the loan.

Accordingly, we are unable to give us view on any material discrepancies, if any.

c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of freehold land, are held in the name of the Company as at the balance sheet date, which are now in possession of the lender and updated status of titles are not known to us.

(ii) There is no inventories in the books of accounts of the Company, as during the financial year 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. 14,62,09,634 against which the Company raised the claim with the Insurance Company. The claim assessment is still under processing.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.

(iv) The Company has not granted any loans, made investments or provided guarantees and hence reporting under clause (iv) of the CARO 2016 is not applicable.

(v) According to the information and explanations given to us, the Company has not accepted any deposit during the year. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.

As informed to us, no order has been passed by the Company law Board and National Company Law Tribunal or Reserve Bank of India or any other tribunal against the company for any violation of deposit rules as referred above.



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(vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013. Therefore the provision of clause (vi) of the order are not applicable to the Company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income tax, Goods and Service Tax, Customs Duty, cess and other material statutory dues applicable to it to the appropriate authorities.

b) There were no undisputed amounts payable in respect of Provident Fund, Income-tax, , Goods and Service Tax, Customs Duty, cess and other material statutory dues in arrears as at 31 March, 2021 for a period of more than six months from the date they became payable.

c) Details of dues of Income Tax, Excise Duty and Value Added Tax which have not been deposited as on 31 March 2021 on account of disputes are given below:

Name of the Statute	Nature of Dues	Amount(Rs.) (Net of Deposit)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	21,06,244/-	A.Y. 2011-12	C.I.T.(Appeal)
Income Tax Act, 1961	Income Tax	30,51,098/-	A.Y. 2012-13	C.I.T.(Appeal)

(viii) The Company has defaulted in repayment of loans and borrowings to the Punjab & Sind bank during the year. The details of outstanding amounts as on 31st March 2021 (inclusive of interest for the period up to 31st March 2021) as per books of account, are as given below:

Particulars	Outstanding Amount (Rs. in Lakh)	Period of Default
Punjab & Sind bank	2885.08	01.04.2019 to 31.03.2021

(ix) The Company has not raised money by way of initial public offer (except further public offer or debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) No fraud by the company or any material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) The Company has paid or provided managerial remuneration during the current financial year, in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) The Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.



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(xiii) All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;

(xiv) The company has not made any preferential allotment or private placement of fully or partly convertible debentures during the year under review 2013. Accordingly, paragraph 3 (xiv) of the Order is not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, there are no personal expenses which have been charged to the revenue account and the Company has not entered into non-cash transactions with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For AMK & Associates
Chartered Accountants
FRN: 327817E

Bhupendra Kumar Bhutia
Partner
M.No.: 059363
UDIN:21059363AAABMU4591

Place: Kolkata

Date: 30th July 2021



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ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

Annexure to the Independent Auditors’ Report to the Members of Diksha Greens Limited referred to in paragraph 2 (g) of Report on Other Legal and Regulatory Requirements in our Report of even date.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Diksha Greens Limited as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



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,
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Mumbai- 400013
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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For AMK & Associates
Chartered Accountants
FRN: 327817E

Bhupendra Kumar Bhutia
Partner
M.No.: 059363
UDIN:21059363AAABMU4591

Place: Kolkata

Date: 30th July 2021

DIKSHA GREENS LIMITED
(Erstwhile Diksha Timber Private Limited)
11, SAMBHU CHATTERJEE STREET, 2 ND FLOOR, SUIT NO. 07
KOLKATA-700007, PHONE:- 033-2219-8219, 2257-3530
E-mail:- dikshagreens@yahoo.com
CIN: L20100WB2004PLC099199

BALANCE SHEET AS AT 31ST MARCH, 2021

(Amt in Rs.)			
Particulars	Note No.	As at	
		31/03/2021	31/03/2020
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	98,672,900	98,672,900
(b) Reserves and surplus	3	-133,689,702	93,180,125
		-35,016,802	191,853,025
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	-	-
(b) Deferred Tax liability (Net)	5	-	-
		-	-
4 Current liabilities			
(a) Short-term borrowings	6	71,753,157	71,753,157
(b) Trade payables	7		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		10,981,081	11,008,203
(c) Other current liabilities	8	237,891,052	209,858,751
(d) Short-term provisions	9	-	-
		320,625,290	292,620,111
TOTAL (1+2+3+4)		285,608,488	484,473,137
B ASSETS			
1 Non-current assets			
(a) Fixed assets	10		
(i) Tangible assets		102,730,490	103,614,298
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
		102,730,490	103,614,298
(b) Deferred tax assets (Net)	5	-	309,825
(c) Long-term loans and advances	11	79,485	79,485
		102,809,975	104,003,608
2 Current assets			
(a) Current Investment	12	9,031,680	19,125,000
(b) Inventories	13	-	-
(c) Trade receivables	14	-	80,768,712
(d) Cash and cash equivalents	15	541,137	1,513,096
(e) Balances with Bank other than		-	-
(f) Short-term loans and advances	16	15,928,660	115,289,126
(g) Other current assets	17	157,297,035	163,773,596
		182,798,513	380,469,529
TOTAL (1+2)		285,608,488	484,473,137

Significant Accounting Policies

The accompanying notes 1 to 38 are an integral part of the Financial Statements

As per our Report of even date

For & on behalf of

AMK & Associates

Chartered Accountants

(Firm Registration No. 327817E)

Sd/-

Bhupendra Kumar Bhutia

(Partner)

Membership No. 059363

Place : Kolkata

Date : The 30 th July, 2021

(UDIN: 21059363AAABMU4591)

For and on behalf of Board

Sd/-

Rajesh Kumar Pirogiwal

Managing Director

DIN: 01279323

Sd/-

Sunita Pirogiwal

Wholetime Director

DIN: 01279325

Sd/-

Sreejita Chowdhury

Director

DIN: 08185074

Sd/-

Biswanath Singha

CFO

DIKSHA GREENS LIMITED
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E-mail:- dikshagreens@yahoo.com
CIN: L20100WB2004PLC099199

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH , 2021

		(Amt in Rs.)	
Particulars	Note No.	For the year ended 31/03/2021	For the year ended 31/03/2020
A REVENUE			
1 Revenue from operations (gross)	18	-	60,500
2 Other income	19	8,095,426	68,113
3 Total revenue (1+2)		8,095,426	128,613
B EXPENSES			
Cost of material consumed		-	-
Purchase of stock-in-trade		-	-
Changes in inventories of finished goods and Stock-in-Trade		-	-
Employee benefit expenses	20	2,236,000	2,279,000
Finance Costs	21	27,920,124	27,921,199
Depreciation and amortisation expense	22	930,809	1,220,422
Other expenses	23	199,431,195	25,847,260
4 Total expenses		230,518,128	57,267,881
5 Profit / (Loss) before exceptional items and tax (3-4)		(222,422,702)	(57,139,268)
6 Exceptional Item		4,137,300	-
7 Profit / (Loss) before tax (5-6)		(226,560,002)	(57,139,268)
8 Tax expense:			
Current Tax		-	-
Deferred Tax (Asset)/Liability		309,825	(226,112)
Tax of earlier years		-	-
Total Tax Expenses		309,825	(226,112)
9 Profit / (Loss) after tax (7-8)		(226,869,827)	(56,913,156)
10 Earnings per share (of Rs. 10/- each):	24		
Basic		-22.99	-5.77
Diluted		-22.99	-5.77

Significant Accounting Policies

1

The accompanying notes 1 to 38 are an integral part of the Financial Statements

As per our Report of even date

For & on behalf of

AMK & Associates

Chartered Accountants

(Firm Registration No. 327817E)

For and on behalf of Board

Sd/-

Bhupendra Kumar Bhutia

Sd/-

Rajesh Kumar Pirogiwal
Managing Director
DIN: 01279323

Sd/-

Sunita Pirogiwal
Wholetime Director
DIN: 01279325

(Partner)
Membership No. 059363
Place : Kolkata
Date : The 30 th July, 2021
(UDIN: 21059363AAABMU4591)

Sd/-
Sreejita Chowdhury
Director
DIN: 08185074

Sd/-
Biswanath Singha
CFO

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(Erstwhile Diksha Timber Private Limited)
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E-mail:- dikshagreens@yahoo.com
CIN: L20100WB2004PLC099199
CASH FLOW STATEMENT

(Amt. in Rs.)		
PARTICULARS	For the Year Ended	For the Year Ended
	31/03/2021	31/03/2020
A. Cash flow from operating activities :		
Profit/ (Loss) before tax	(226,560,002)	(57,139,268)
Adjustments for :		
Depreciation & Amortisation	930,809	1,220,422
Finance Costs	27,920,124	27,921,199
Loss/(Profit) on Sale of Fixed Assets	-	156,914
Loss/(Profit) on Valuation of current Investment	-3,958,126	18,360,647
Loss/(Profit) on Sale of current Investment	7,642,617	529,971
Addition/(Reversal) of provision for Bad & Doubtful Debts	80,657,488	-
Addition/(Reversal) of provision for Bad & Doubtful Advances	109,600,000	-
Interest received	-	(50,316)
Operating Profit before working capital changes	(3,767,091)	(9,000,431)
Adjustments for :-		
(Increase)/ Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	111,224	4,809,764
(Increase)/Decrease in Loans and Other Advances	(3,762,973)	212,344
Increase/(Decrease) in Trade Payables, Other Current Liabilities and Provisions	28,005,178	200,546,202
Cash generated from operations	20,586,338	196,567,879
Net Income Tax (paid) / refunds	0	(3,732)
Net cash from operating activities (A)	20,586,338	196,564,148
B. Cash flow from investing activities :		
Purchase of Current Investment	-	(39,359,928)
Sale of Current Investment	6,408,828	1,344,310
Purchase of PPE	(47,001)	-
Sale of PPE	-	200,001
Redemption / (Investment) in Fixed Deposit	-	172,510
Interest Income	-	50,316
Net Cash (used in) / from investing activities (B)	6,361,827	(37,592,790)
C. Cash flow from financing activities :		
Proceeds from Issue of Equity Shares	-	-
Net Increase / (Decrease) in Short Term & Long Term Borrowing	-	(161,596,971)
Finance Costs paid	(27,920,124)	(27,921,199)
Net Cash used in financing activities (C)	(27,920,124)	(189,518,170)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(971,959)	(30,546,812)
Cash and cash equivalents (Opening Balance)	1,513,096	32,059,909
Cash and cash equivalents(Closing Balance)	541,137	1,513,096
Components of Cash & Cash Equivalent		
a) Cash in Hand	465,733	811,423
b) Balance with Banks		
In Current Account	75,404	701,673
Cash and cash equivalents(Closing Balance)	541,137	1,513,096

The Cash Flow has been prepared under Indirect method as per Accounting Standard -3 "Cash Flow Statements" .

As per our Report of even date

For & on behalf of
AMK & Associates
Chartered Accountants
(Firm Registration No. 327817E)

Sd/-
Bhupendra Kumar Bhutia
(Partner)
Membership No. 059363
Place : Kolkata
Date : The 30 th July, 2021
(UDIN: 21059363AAABMU4591)

Sd/-
Rajesh Kumar Pirogiwal
Managing Director
DIN: 01279323

Sd/-
Sunita Pirogiwal
Wholetime Director
DIN: 01279325

Sd/-
Sreejita Chowdhury
Director
DIN: 08185074

Sd/-
Biswanath Singha
CFO

M/S. DIKSHA GREENS LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2021

Note No. 1 SIGNIFICANT ACCOUNTING POLICIES:

1. CORPORATE INFORMATION:

DIKSHA GREENS LIMITED was incorporated on July 21, 2004 as a Private Limited company under the Companies Act, 1956, at Registrar of Companies, Kolkata. The Company was later on converted into a Public Company w.e.f. February 06, 2018. Thereafter Company get it listed on BSE SME Platform on 4th December, 2018. The Company is engaged in trading of wooden logs & manufacturing of sawn timber & vineer timber.

2. Basis of Preparation of Financial Statements:

The Financial Statements of Diksha Greens Limited (the Company) have been prepared and presented under the historical cost convention and on the accrual basis in accordance with Generally Accepted Accounting Principles (GAAP) in India. GAAP comprises Accounting Standards notified by the Central Government of India under section 133 of the Companies Act, 2013, other pronouncements of Institute of Chartered Accountants of India, the provisions of Companies Act, 2013 and guidelines issued by Securities and Exchange Board of India.

3. Use of Estimates

The preparation of the financial statements is in conformity with Generally Accepted Accounting principles require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the Balance Sheet date and the reported amounts of income and expenses during the year. Actual results may differ from those estimates. Difference between the actual results and the estimates are recognised in the year in which the results become known/ materialise.

4. Revenue Recognition

Revenue from operations are recognized when there is certainty as to measurability and ultimate collectability.

- Sales of goods
Revenue from the sale of goods are recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer and the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- Sales of Services
Revenue from business process services contracts priced on the basis of time and material or unit of delivery is recognized as services are rendered or the related obligation is performed.
- Interest income
Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.
- Dividend income
Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.
- Rental income
Rental income from investment properties and subletting of properties is recognised on a straight line basis over the term of the relevant leases.
- Commission income
Commission income is recognised when the services are rendered.

5. Employees benefits

- Short term Employee Benefits:

Short Term Employee Benefits are recognized as an expense on an undiscounted basis in the statement of profit and loss of the year in which the related service is rendered.

- Post-Employment Benefits:

- (a) Defined Contribution Plans:

- Provident Fund

- Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense when an employee renders the related service.

- (b) Defined Benefit Plans:

- Gratuity

- The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees of the Company. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

- The liability for gratuity is provided on actuarial basis. The Present Value of the company's obligation is determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method and the fair value of plan assets is reduced from the gross obligations under the gratuity scheme to recognize the obligation on a net basis.

- The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Remeasurements comprising of actuarial gains and losses, the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability) and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability) are recognised in Statement of Profit & Loss Account.

6. Property, Plant and Equipment

Land is carried at cost. All others items of Property, Plant and Equipment are stated at cost, less accumulated depreciation. Cost comprises non-refundable taxes, duties, freight, borrowing costs and other incidental expenses related to the acquisition and installation of the respective assets. The same is in compliance with AS-10 to the extent applicable.

Depreciation and Amortisation

The management has evaluated the estimates of useful lives of its fixed assets as per the requirements of Schedule II of the Companies Act, 2013 and depreciation has been provided as per WDV basis in accordance therewith.

7. Impairment of Assets

The company reviews the carrying amount of cash generating units / assets at reporting date to determine whether there is any indication of impairment. If such indication exists the recoverable amount is estimated as the net selling price or value in use, whichever is higher. Impairment loss, if any, is recognized whenever carrying amount exceeds the recoverable amount.

8. Intangible Assets

Intangible Assets are recognised at consideration paid for acquisition and other direct costs that can be directly attributed or allocated on a reasonable and consistent basis. Intangible assets are stated at cost less accumulated amount of amortization.

9. Inventories

Inventories are valued at lower of cost or net realizable value. The cost includes cost of purchase, duties and taxes (to the extent not recoverable) and other costs incurred in bringing the inventories to their present location and condition. The cost of the various items of inventories are computed as under:

- Raw materials and stores and spares are valued at cost plus direct expenses and method of valuation is first in first out (FIFO).
- Work-in-Progress are valued at raw material cost plus conversion costs depending upon the stage of completion.

- Finished Goods are valued at raw material cost plus conversion costs, packing cost, and other overheads incurred to bring the goods to their present location and condition and method of valuation is first in first out (FIFO).

10. Government Grants

The government grants are recognized only when there is reasonable assurance that the conditions attached to them shall be complied with, and the grants will be received. Government grants related to assets are deducted from the cost of asset to which it relates. Government grants related to revenue are recognized in the statement of profit and loss as and when it is realized.

11. Foreign Currency Transaction

- **Functional and Presentation currency**

The functional currency of the company is Indian rupee. These financial statements are presented in Indian rupee.

- **Transaction and balances**

The foreign currency transactions are recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

The foreign currency monetary items are translated using the closing rate at the end of each reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency shall be translated using the exchange rate at the date of the transaction. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements shall be recognised in profit or loss in the period in which they arise.

12. Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease under which the risks and rewards incidental to ownership are not transferred to lessee is classified as operating lease. Lease payments under operating leases are recognized as an expense on a straight line basis in net profit in the statement of profit and loss over the lease term.

13. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

14. Earnings per Share

- Basic earnings per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- Diluted earnings per share is computed by taking into account weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all the dilutive potential equity shares into equity shares.

15. Income Taxes

Provision for tax is made for current and deferred taxes. Current tax is determined as the amount of tax payable in respect of taxable income for the period using the applicable tax rates under the tax laws.

Deferred tax is recognized on timing difference, being the difference between taxable income and accounting income, that originates in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities arising on account of timing differences, which are capable of reversal in subsequent years are recognised using tax rates and tax laws, which have been enacted or substantively enacted. Deferred tax assets other than in respect of carried forward losses or unabsorbed depreciation are recognised only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

16. Provisions, Contingent Liabilities and Contingent Assets

- Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
- A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.
- Contingent Assets are neither recognized nor disclosed in the financial statements.

17. Cash and Cash Equivalents

The Cash Flow Statement is prepared by indirect method set in Accounting Standard-3 on cash flow statement and presents the cash flows by Operating, Investing and Finance activities of the company. Cash and cash equivalents presented in cash flow consists of cash in hand, cheques in hand, bank balances. The same is in compliance with AS-3 to the extent applicable.

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CIN: L20100WB2004PLC099199

Notes forming part of the financial statements

Note No. 2 : Share Capital

2.1 : Share Capital

Particulars	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
	No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
(a) Authorised Ordinary Equity Shares of Rs. 10/- each*	11,000,000	110,000,000	11,000,000	110,000,000
(b) Issued, Subscribed & Paid Up Ordinary Equity Shares of Rs. 10/- each*	9,867,290	98,672,900	9,867,290	98,672,900
Total	9,867,290	98,672,900	9,867,290	98,672,900

2.2 : Reconciliation of number of Ordinary shares outstanding

Particulars	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
	No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
Shares Outstanding at the beginning of the period	9,867,290	986,272,900	9,867,290	986,272,900
Add : Shares issued during the year	-	-	-	-
Shares Outstanding at the end of the year	9,867,290	986,272,900	9,867,290	986,272,900

2.3 : Terms / rights attached to equity shares As Restated :

- The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.
- The final dividend declared, if any, is subject to the approval of the members in the Annual General Meeting.

-In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

2.4 : Shareholders holding more than 5% of the Ordinary Shares in the Company

Particulars	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
	No of Shares	%	No of Shares	%
Rajesh Kumar Pirogiwal	1172039	12%	1172039	12%
Ridhi Sidhi Vincom Pvt Ltd	2692954	27%	2692954	27%
High return marketing Ltd	515658	5%	515658	5%
Deepak Nopany	-	-	988000	10%
Seema Jain	620000	6.28%	692000	7%
Maanor Investments Pvt Ltd	1732000	17.55%	-	-
Dhiraj Jain	-	-	544000	5.51%

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CIN: L20100WB2004PLC099199

Notes forming part of the financial statements

Note No. 3 : Reserves & Surplus

Particulars	As at	
	31/03/2021	31/03/2020
3.1 : Securities Premium		
Balance as at the beginning of the year	88,800,000	88,800,000
Balance as at the end of the year	88,800,000	88,800,000
3.2 : Capital Reserve		
Balance as at the beginning of the year	29,055,522	29,055,522
Add: Addition during the year	-	-
Balance as at the end of the year	29,055,522	29,055,522
3.3 : Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	(24,675,397)	32,237,759
Add: Profit for the year	(226,869,827)	(56,913,156)
Balance as at the end of the year	(251,545,224)	(24,675,397)
Total (3.1 + 3.2+3.3)	(133,689,702)	93,180,125

Note No. 4 : Long Term Borrowings

Particulars	As at	
	31/03/2021	31/03/2020
<u>Loan Repayable on Demand</u>		
Unsecured Loan - From Directors	-	-
Term Loan	-	-
Total	-	-

Note No. 5 : Deferred Tax (Assets) / Liability

Particulars	As at	
	31/03/2021	31/03/2020
Opening	(309,825)	(83,713)
Created during the year	309,825	(226,112)
Deferred Tax Asset/Liabilities	-	(309,825)
Total	-	(309,825)

Note No. 6 : Short Term Borrowings

Particulars	As at	
	31/03/2021	31/03/2020
Secured		
<u>From Banks</u>		
- CC A/c	59,753,157	59,753,157
Unsecured		
-Others	12,000,000	12,000,000
Total	71,753,157	71,753,157

Note:

Cash Credit:

Primary: Pari-Passu Charge 1st charge over the hypothecation of stocks and book debts both present and future
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

Note No. 7 : Trade Payables

Particulars	As at	
	31/03/2021	31/03/2020
7.1 From Micro, Small & Medium	-	-
7.2 <u>Others</u>		
For - Materials/Supplies: Domestic purchase	10,845,472	10,845,472
Total (7.2)	10,845,472	10,845,472
For - Services	85,930	148,539

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For- Expenses & Others

	49,679	14,192
Total (7.1 + 7.2)	10,981,081	11,008,203

Note No. 8 : Other Current Liabilities

Particulars	As at	
	31/03/2021	31/03/2020
Other Payables		
a) Current Maturity of Long Term Debt	172,914,541	172,914,541
b) Interest Accrued and Due	55,840,248	27,920,124
c) Advances from Customers	8,971,860	8,971,860
d) Statutory Dues Payable		
Tax Deducted at Source	164,403	52,227
Total (a+b+c+d+e)	237,891,052	209,858,751

Note: 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

Note No. 9 : Short - Term Provisions

Particulars	As at	
	31/03/2021	31/03/2020
Provision for taxation	4,535,711	4,535,711
Less: Income Tax Paid (Refer Note No. : 17)	4,535,711	4,535,711
Total	-	-

Note No. 11 : Long-term loans and advances

Particulars	As at	
	31/03/2021	31/03/2020
Security deposits	79,485	79,485
Total	79,485	79,485

Note No. 12 : Current Investment

Particulars	30/09/2020	31/03/2020
	Quoted Investment	
Investment in 307200 nos.of Equity Shares of Decan Health Care Ltd.	18,076,254	-
Investment in 900000 nos.of Equity Shares of of Northern Spirits Ltd	-	37,485,647
Less : Provision for diminution in value of shares	9,044,574	18,360,647
Total	9,031,680	19,125,000

Note No. 13 : Inventories

Particulars	As at	
	31/03/2021	31/03/2020
Raw Materials	-	-
Stock In Trade	-	-
Finished Goods	-	-
Total	-	-

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Note No. 14 : Trade receivables

Particulars	As at	
	31/03/2021	31/03/2020
14.1 Trade Receivables outstanding for a period exceeding six months from the date they are due for payment	80,657,488	80,768,712
14.2 Other Trade Receivables	-	-
14.3 Gross Trade Receivables Total (14.1 + 14.2)	80,657,488	80,768,712
14.4 Less : Provision for doubtful Trade Receivables	80,657,488	-
Net Trade Receivables Total (14.3 - 14.4)	-	80,768,712
Classification of Trade Receivables		
Unsecured, considered good	-	80,793,712
Doubtful	80,657,488	-
Gross Trade Receivables	80,657,488	80,793,712

Note No. 15 : Cash and cash equivalents

Particulars	As at	
	31/03/2021	31/03/2020
15.1 Cash in hand (as certified by the Management)	465,733	811,423
15.2 <u>Balance with banks</u> in Current Account	75,404	701,673
Total (15.1 + 15.2)	541,137	1,513,096

Note No. 16 : Short-term loans and advances

Particulars	As at	
	31/03/2021	31/03/2020
16.1 <u>Balances with government authorities</u> <u>Unsecured, considered good</u>		
(a) <u>Income Tax Paid (including TDS & TCS Receivables) Net off Provisions</u>		
Advance Tax paid earlier years	9,294,411	9,294,411
TCS Receivable earlier years	-	-
TDS Receivables earlier years	330,146	330,146
	9,624,557	9,624,557
Less: Provisions for Income Tax (Refer Note No. : 17.1)	4,535,711	4,535,711
Total (a)	5,088,846	5,088,846
(b) GST Input Balance	5,899,576	5,950,280
Total (a+b)	10,988,422	11,039,126
16.2 Capital Advance	-	-
16.3 Others Advance		
Unsecured, considered good	114,540,238	104,250,000

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Less : Provision for Doubtful Advances	109,600,000	-
	4,940,238	104,250,000
Total (16.1+16.2)	15,928,660	115,289,126

Note No. 17 : Other Current Assets

Particulars	As at	
	31/03/2021	31/03/2020
Advances for Material, Supplies & Services	11,070,453	17,547,013
Interest Accrued	16,949	16,949
Other Receivables	146,209,634	146,209,634
	157,297,035	163,773,596

Note No. 18 : Revenue from operations

Particulars	For the Year Ended	For the Year Ended
	31/03/2020	31/03/2020
Sale of Services	-	60,500
Total Gross Sales (a+b)	-	60,500
<u>Gross Revenue from sale of Goods</u>		
<u>Gross Revenue from sale of Service</u>		
Rent from Cold Storage	-	60,500
	-	60,500

Note No. 19 : Other income

Particulars	For the Year Ended	For the Year Ended
	31/03/2021	31/03/2020
Interest Income	-	50,316
Reversal of Povision for dimunation in value of shares	8,095,426	-
Other Income	-	17,797
Total	8,095,426	68,113

Note No. 20 : Employee Benefit Expenses

Particulars	For the Year Ended	For the Year Ended
	31/03/2021	31/03/2020
Salaries & Wages	2,236,000	2,279,000
Total	2,236,000	2,279,000

Note No. 21 : Finance Costs

Particulars	For the Year Ended	For the Year Ended
	31/03/2021	31/03/2020
Interest Expense		
-Term Loan	27,920,124	27,920,124
Finance Charges	-	1,075
Total	27,920,124	27,921,199

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Note No. 22 : Depreciation

Particulars	For the Year Ended	For the Year Ended
	31/03/2021	31/03/2020
Depreciation	930,809	1,220,422
Total	930,809	1,220,422

Note No. 23 : Other Expenses

Particulars	For the Year Ended	For the Year Ended
	31/03/2021	31/03/2020
Power & Fuel	33,481	390,720
Rent-Office	53,892	46,872
Insurance	14,309	85,970
Rates, Taxes, excluding taxes on income	11,100	16,799
Accounting Charges	2,250	27,000
Commission or Brokerage	-	43,674
Conveyance Expenses	2,050	27,866
Custodial Fees	26,550	-
Demat Charges	1,216	392
Filing Fees	1,400	6,500
General Expenses	1,716	46,765
GST Late Fees	193,020	-
GST Input Balance W/off	59,254	-
Interest on Late Payment	2,264	-
Labour charges	-	80,000
Loss on Sale of Fixed Asset	-	156,914
Loss on Sale of Current Investment	7,642,617	529,971
Provision for diminution in value of Current Investment	-	18,360,647
Membership & Subscription fees	5,000	5,000
Motor Car Expenses	29,580	51,164
Office Maintenance Expenses	3,600	21,563
Postage & Courier	1,265	22,545
Printing & Stationery	21,626	29,840
Professional & Consultancy Charges	292,530	538,970
Security Guard Service	-	13,551
Sundry Balance Written off	731,111	4,980,262

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Telephone & Internet Expenses	4,376	14,030
Travelling Expenses(include. Foreign Travelling)	-	265,245
Provision for Bad & Doubtful Debts	80,657,488	-
Provision for Bad & Doubtful Advances	109,600,000	-
<u>Payment to Auditors</u>		
- For Statutory Audit	29,500	70,000
- For Tax Audit	10,000	15,000
Total	199,431,196	25,847,260

Note No. 24 : Earnings per share

Particulars	Calculation	For the Year Ended	For the Year Ended
		31/03/2021	31/03/2020
a) Basic Earning per share	Restated PAT attributable to Equity Shareholders	(226,869,827)	(56,913,156)
	Weighted Average Number of Equity Shares outstanding	9,867,290	9,867,290
	Basic Earnings Per Share of Rs. 10/- each fully paid up (Pre Bonus)	(22.99)	(5.77)
	Basic Earnings Per Share of Rs. 10/- each fully paid up (Post Bonus)	(22.99)	(5.77)
b) Diluted Earning per share	Restated PAT attributable to Equity Shareholders	(226,869,827)	(56,913,156)
	Weighted Average Number of Equity Shares outstanding	9,867,290	9,867,290
	Basic Earnings Per Share of Rs. 10/- each fully paid up (Pre Bonus)	(22.99)	(5.77)
	Basic Earnings Per Share of Rs. 10/- each fully paid up (Post Bonus)	(22.99)	(5.77)

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Note 10

Fixed Assets

As at 31.03.2021

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTIZATION				NET BLOCK	
	As at 1 st April, 2020	Addition	Disposal/ Deduction	As at 31 st March, 2021	As at 1 st April, 2020	For the Year	Adjustment For Disposal/Deducti on	As at 31 st March, 2021	As at 31 st March, 2021	As at 31 st March, 2020
A) Tangible Assets										
Land	631,070	-	-	631,070	-	-	-	-	631,070	631,070
Cold Storage*	97,004,991	-	-	97,004,991	-	-	-	-	97,004,991	97,004,991
Factory Shed	5,566,371	-	-	5,566,371	3,530,965	199,255	-	3,730,220	1,836,151	2,035,406
Office Building	1,268,250	-	-	1,268,250	837,444	49,796	-	887,240	381,010	430,806
Air Conditioner	32,300	-	-	32,300	25,786	1,339	-	27,125	5,175	6,514
Computer	157,119	-	-	157,119	149,146	-	-	149,146	7,973	7,973
Computer Printer	13,300	-	-	13,300	12,549	86	-	12,635	665	751
CCTV	55,077	-	-	55,077	34,235	5,768	-	40,003	15,074	20,842
Electrical Fitting	379,818	-	-	379,818	290,666	23,996	-	314,662	65,156	89,152
Mobile	-	47,000	-	47,000	-	8,867	-	8,867	38,133	-
Plant & Machinery	9,084,437	-	-	9,084,437	5,789,469	634,806	-	6,424,275	2,660,162	3,294,968
Motor Car	1,668,978	-	-	1,668,978	1,578,633	6,896	-	1,585,529	83,449	90,345
Office Equipment	32,600	-	-	32,600	31,120	-	-	31,120	1,480	1,480
Total	115,894,311	47,000	-	115,941,311	12,280,013	930,809	-	13,210,822	102,730,490	103,614,299
Previous Year	117,146,311	-	1,252,000	115,894,311	11,954,677	1,220,422	895,086	12,280,013	103,614,298	

Note :- *Value of building is not identifiable from the total purchase cost of Cold Storage. Accordingly depreciation has not been charged/provided on the building.

Lender(Punjab & Sind Bank) has taken over the possession of the immovable property of the Company after recall of the loan given to the Company