

# DILIGENT INDUSTRIES LIMITED

Dwaraka Thirumala Road, Denduluru Village & Mandal, West Godavari District, Andhra Pradesh - 534 432  
Ph : 08829 - 256077 / 99, Email : diligentind@gmail.com

GSTIN : 37AAACY0495Q1ZL

CIN : L15490AP1995PLC 088116

Date :  
14<sup>th</sup> September, 2020

To  
**Corporate Relationship Department**  
**BSE Limited, P.J. Towers, Dalal Street**  
**Mumbai - 400001**

**Sub:** Outcome of Board Meeting

**Ref.:** Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements)  
Regulations, 2015

**Scrip code:** 531153; Diligent Industries Limited.

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The Meeting of the Board of Directors of the Company commenced at 5:00 P.M.

With respect to the subject cited above, we hereby intimate that the Board of Directors at its meeting held today, i.e. 14<sup>th</sup> September, 2020, inter alia considered and approved:

1. The Standalone Unaudited Financial Results of the Company for the 1<sup>st</sup> Quarter ended 30<sup>th</sup> June, 2020 along with the Limited Review Report issued by the Auditor.
2. Appointment of Ms. Gagandeep Kaur Saluja, who is Associate member of the Institute of Company Secretaries of India with Membership No: A37346, as the Compliance Officer and Company Secretary of the Company.
3. Appointment of Mr. D. Majeti Venkatesha Sridhar Kumar (DIN-06519699) as Independent Director of the Company. Brief profile is attached hereunder.
4. Appointment of Mr. Lokeswararao Nelluri (DIN- 08679768) as Independent Director of the Company. Brief profile is attached hereunder.

The meeting of the Board of Directors concluded at 06:35 P.M with vote of thanks to the char. Please take the same on record.

Yours Sincerely,

For Diligent Industries Limited

  
**Bhanu Prakash Vankineni**  
**Managing Director, DIN: 00919910**

Enc.: A/a



**Brief Profile: Ms. Gagandeep Kaur Saluja**

CS Gagandeep Kaur Saluja, is associate member of the Institute of Company Secretaries of India (ICSI) Membership No: A37346 and has completed Post Graduate in Business Administration [Finance and HR]. She also pursued L.L.B. from Law Centre-I, Faculty of Law, University of Delhi.

She comes with hand on experience with the Legal and Secretarial Departments including drafting of various legal contracts, compliance handling and file management. She also worked in Corporate Law Firms in Delhi. Has exposure to attend various Courts, Tribunals and filing of various documents, petitions, files including drafting.

**Brief Profile: Mr. D. Majeti Venkatesesha Sridhar Kumar**

Mr. D. Majeti Venkatesesha Sridhar Kumar (DIN-06519699) has done his LLB and is also a Commerce Graduate. He has an experience of about a decade in the field of secretarial compliance, labour laws, mergers and amalgamations, take over, insider trading regulations besides legal matters like corporate litigation management and insolvency resolution process.

He is a Director on the Board of SSK Lifestyles Limited a BSE listed Company and he is also Chairman of Stakeholders Relationship Committee and Member.

**Brief Profile: Mr. Lokeswararao Nelluri**

Mr. Lokesh Nelluri has done his graduation in Commerce and post graduation in Business Management, he not a Director in any Board as of now.

He has experience about 5 years in the fields of business administration, direct and indirect taxes, audit, assurance etc.



| Diligent Industries Limited<br>CIN:L15490AP1995PLC088116<br>STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020 |  |               |                 |                 |                 |
|---|--|---------------|-----------------|-----------------|-----------------|
| SL No   | Particulars  | Quarter Ended |                 | Year ended      |                 |
|   |  | June 30,2020  | March 31, 2020  | June 30,2019    | March 31,2020   |
|   |  | Un Audited    | Audited         | Un Audited      | Audited         |
|   | <b>Income</b>  |               |                 |                 |                 |
| 1   | a) Revenue from operations   | 953.46        | 1,673.23        | 2,220.36        | 8,134.23        |
|   | b) Other Income  | 0.24          | 41.37           | 11.68           | 120.90          |
|   | c) Other gains/losses  |               |                 |                 |                 |
|   | <b>Total Income (a+b)</b>  | <b>953.71</b> | <b>1,714.60</b> | <b>2,232.04</b> | <b>8,255.13</b> |
|   | <b>Expenses</b>  |               |                 |                 |                 |
| 2   | a) Cost of materials consumed  |               | -               | -               | -               |
|   | b) Purchase of Stock In trade  | 992.40        | 1,622.43        | 1,959.87        | 7,661.84        |
|   | c) Changes in inventories of finished goods  | -159.53       | -0.00           | 184.37          | 203.39          |
|   | d) Employee benefits expense   | 5.53          | 8.43            | 5.19            | 24.59           |
|   | e) Finance costs   | 38.52         | 40.56           | 36.03           | 150.24          |
|   | f) Depreciation and amortization expense   | 14.89         | 19.87           | 11.60           | 60.45           |
|   | g) Other expenses  | 41.26         | 33.67           | 16.53           | 92.24           |
|   | <b>Total Expenses(a+b+c+d+e+f+g)</b>   | <b>933.07</b> | <b>1,724.97</b> | <b>2,213.59</b> | <b>8,192.74</b> |
| 3   | <b>Profit before tax and exceptional items(1-2)</b>  | <b>20.63</b>  | <b>-10.37</b>   | <b>18.45</b>    | <b>62.39</b>    |
| 4   | Share of Profits/(loss) of associates  | -             | -               | -               | -               |
| 5   | <b>Profit before exceptional items and tax(3+4)</b>  | <b>20.63</b>  | <b>-10.37</b>   | <b>18.45</b>    | <b>62.39</b>    |
| 6   | Exceptional Items  | -             | -               | -               | -               |
| 7   | <b>Profit Before tax(5-6)</b>  | <b>20.63</b>  | <b>-10.37</b>   | <b>18.45</b>    | <b>62.39</b>    |
| 8   | <b>Tax Expense</b>   |               |                 |                 |                 |
|   | Current tax  | 5.19          | 8.58            | 4.80            | 22.91           |
|   | Deferred tax   | -             | -2.40           | -               | -8.54           |
|   | <b>Total tax expense</b>   | <b>5.19</b>   | <b>6.17</b>     | <b>4.80</b>     | <b>14.38</b>    |
| 9   | <b>Profit For the period(7-8)</b>  | <b>15.44</b>  | <b>-16.54</b>   | <b>13.65</b>    | <b>48.01</b>    |
| 10  | <b>Other comprehensive income (OCI)</b>  |               |                 |                 |                 |
|   | <b>Items that will not be reclassified to profit or loss</b>   |               |                 |                 |                 |
|   | a) Foreign exchange gain/(loss) on monetary items included in a Net investment in foreign subsidiary | -             | -               | -               | -               |
|   | b) Income tax relating to these items  | -             | -               | -               | -               |
|   | <b>Other Comprehensive income for the period (net of taxes)</b>                                      |               |                 |                 |                 |
| 11  | <b>Total Comprehensive Income for the period (9+10)</b>  | <b>15.44</b>  | <b>-16.54</b>   | <b>13.65</b>    | <b>48.01</b>    |
| 12  | Paid up equity share capital (face value of Rs. 5 Per Share)   | 1,143.60      | 1,143.60        | 1,143.60        | 1,143.60        |
| 13  | Reserves i.e., Other equity  |               |                 |                 | 46.09           |
| 14  | <b>Earning Per Share (EPS) of Rs 5 each)</b>   |               |                 |                 |                 |
|   | a) <b>Basic (Rs)</b>   | 0.07          | (0.07)          | 0.06            | 0.21            |
|   | b) <b>Diluted (Rs)</b>   | 0.07          | (0.07)          | 0.06            | 0.21            |

**Notes:**

1. The financial results of the company have been prepared in accordance with Indian Accounting Standards (1nd AS) notified under the companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standards) (Amendment) rules, 2016

2. The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 14th September 2020.

3. The Company Operates in a Single Sgment and the Results Pertaining to the Single Sgment.

4. The figures of the previous year/periods have been re-grouped whenever necessary, for the purpose of comparison.

5. Estimation uncertainty relating to the global health pandemic on COVID-19

The management has considered the possible effects, if any, that may result from the pandemic relating to COVID - 19 on the carrying amounts of trade receivables & inventories. In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.

Place: Eluru

Date: 14.09.2020

V. B. P.  
Bhanu Prakash Vankineni  
Managing Director  
DIN:009199410



**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Financial Results of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To the Board of Directors of  
**DILIGENT INDUSTRIES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **M/s. DILIGENT INDUSTRIES LIMITED** ('The Company') for the quarter ended 30<sup>th</sup> June 2020. This statement is the responsibility of the company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review

We conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatements..

**For NSVR & ASSOCIATES LLP**  
Chartered Accountants  
FRN: 008801S/S200060



**R.Srinivasu**  
Partner

M No : 224033

UDIN : 20224033AAAAIF6786



Place : Hyderabad  
Date : 14.09.2020