

DILIGENT INDUSTRIES LIMITED

CIN: L15490AP1995PLC088116

Registered Office : Dwarka Thirumala Road, Denduluru Village and Mandal, West Godavari-534 432,
Andhra Pradesh - 534432, Phone No: 08829-256077/99, Fax: 08829-256088
E-mail: diligentinvestors@gmail.com, Website: www.diligentindustries.com

29th May, 2024

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

Sub: Intimation of Q4 and year ended 31.03.2024 Audited Results.

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

Scrip code: 531153; Diligent Industries Limited.

We hereby intimate that the Board of Directors at its meeting held today, i.e. 29th May, 2024, *interalia* considered and approved:

1. The Standalone Audited Financial Results of the Company for the 4th Quarter and year ended 31st March, 2024 along with the Audit Report issued by the Auditor.

Please take the same on record along with the attached Results, Audit Report for the same along with unmodified opinion report.

The Board meeting commenced at 7:30 P.M. and concluded 09:15 P.M.

Yours Sincerely,

For **Diligent Industries Limited**

VANKINENI
BHANU PRAKASH
Digitally signed by VANKINENI
BHANU PRAKASH
Date: 2024.05.29 21:34:07
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Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Enc.: A/a

Statement Of Financials Results For The Quarter And Year Ended

		Rs In Lakhs				
SL No	Particulars	Quarter Ended			Year Ended	
		March 31st,2024	December 31st,2023	March 31st,2023	March 31st,2024	March 31st,2023
		Audited (Refer Note 6)	Un Audited	Audited (Refer Note 6)	Audited	Audited
	Income					
1	a) Revenue from operations	5,120.32	2,272.23	2,916.93	12,229.10	12,123.06
	b) Other Income	56.67	0.24	74.75	165.85	384.96
	c) Other gains/losses					
	Total Income (a+b)	5,176.99	2,272.46	2,991.68	12,394.95	12,508.02
	Expenses					
2	a) Cost of materials consumed	5,260.21	2,354.62	3,088.49	12,631.58	12,081.68
	b) Changes in inventories of finished goods	-374.81	(262.66)	(371.21)	(1,128.30)	(483.26)
	c) Employee benefits expense	18.19	11.50	16.81	52.53	48.78
	d) Finance costs	51.41	60.50	86.40	230.07	215.18
	e) Depreciation and amortization expense	43.10	26.89	31.61	123.66	139.79
	f) Other expenses	58.22	42.71	47.95	203.42	231.14
	Total Expenses(a+b+c+d+e+f+g)	5,056.34	2,233.55	2,900.05	12,112.95	12,233.31
3	Profit before tax and exceptional items(1-2)	120.65	38.91	91.63	282.00	274.71
4	Share of Profits/(loss) of associates	-	-	-	-	-
5	Profit before exceptional items and tax(3+4)	120.65	38.91	91.63	282.00	274.71
6	Exceptional Items	-	-	-	-	-
7	Profit Before tax(5-6)	120.65	38.91	91.63	282.00	274.71
8	Tax Expense					
	Current tax	45.39	9.79	38.71	86.00	79.43
	Deferred tax	-4.99	(0.37)	(1.23)	(6.66)	(20.72)
	Total tax expense	40.39	9.42	37.49	79.34	58.71
9	Profit For the period(7-8)	80.26	29.49	54.15	202.66	216.00
10	Other comprehensive income (OCI)					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	a) Foreign exchange gain/(loss) on monetary items included in a Net investment in foreign subsidiary	-	-	-	-	-
	b) income tax relating to these items	-	-	-	-	-
	Other Comprehensive income for the period (net of taxes)	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	80.26	29.49	54.15	202.66	216.00
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	1,143.60
13	Reserves i.e., Other equity					
14	Earning Per Share (EPS)(of Rs 5 each)					
	a) Basic (Rs)	0.07	0.03	0.24	0.18	0.19
	b) Diluted (Rs)	0.07	0.03	0.24	0.18	0.19

Notes:

1. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind 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 29.05.2024

3. The Standalone Financials results are reviewed by the Statutory Auditors of the company as per regulations 33 of SEBI (Listing Obligations and Disclosure requirement) Regulations 2015.

4. The Company Operates in a Single Segment and the Results Pertaining to the Single Segment.

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

6. For the quarters ended March 31,2024 and March 31,2023 are the balancing figures between audited figures for full financial year ended March 31,2024 and March 31,2023 and published figures upto the third quarter of the respective financial years.



For and on Behalf of Board of
Directors
**DILIGENT INDUSTRIES
LIMITED**

V.B. Rao
Bhann Prakash Vankineni
Managing Director

Place: Denduluru
Date: 29.05.2024

DIN: 00919910

DILIGENT INDUSTRIES LIMITED

Dwarka Thirumala Road Denduluru Village and Mandal West Godavari AP 594432 India

CIN L15490AP1995PLC088116

Statement of Assets and Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
ASSETS		
(1) Non-current assets		
a) Property, plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	1,075.67	1,159.54
(ii) Intangible Assets	-	-
b) Right of Use Asset	-	-
c) Capital Work in Progress	174.85	90.76
d) Financial Assets	-	-
(i) Investments	300.00	300.00
(ii) Loans	-	-
(iii) Other Non current Financial Assets	22.44	22.44
e) Deferred Tax Assets (Net)	39.87	33.21
f) Other Non current Assets	47.50	47.50
Total Non current Assets	1,660.34	1,653.45
(2) Current assets		
(a) Inventories	2,280.79	1,848.91
(b) Financial assets	-	-
(i) Trade receivables	4,726.48	4,480.11
(ii) Cash and cash equivalent	42.51	18.95
(iii) Bank Balance other than (ii) above	-	-
(iv) Other financial assets	2,751.42	908.50
c) Other current assets	93.50	119.49
Total Current Assets	9,894.71	7,375.96
Total Assets	11,555.05	9,029.41
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	1,143.60	1,143.60
b) Other Equity	649.57	446.90
	1,793.17	1,590.50
LIABILITIES		
1) Non-current liabilities		
a) Financial Liabilities		
(i) Borrowings	4,004.84	3,118.14
(ia) Lease Liabilities	-	-
(ii) Other Financial Liabilities	-	-
b) Provisions	-	-
c) Deferred Tax Liabilities(Net)	-	-
d) Other Non Current Liabilities	-	-
Total Non current Liabilities	4,004.84	3,118.14
2) Current liabilities		
a) Financial Liabilities		
i) Borrowings	1,701.17	1,718.47
ia) Lease Liabilities	-	-
ii) Trade Payables	127.22	2,378.22
iii) Other Current Financial Liabilities	10.45	1.88
b) Other current liabilities	3,680.32	35.71
c) Provisions	237.89	186.49
d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	5,757.05	4,320.77
Total Liabilities	11,555.05	9,029.41



For and on behalf of the Board of Directors
Diligent Industries Limited

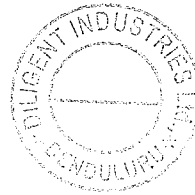
V. B. Prasad
Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Place: Denduluru
Date: 29.05.2024

Diligent Industries Limited
Dwarka Thirumala Road Denduluru Village and Mandal West Godavari AP 534432 India
CIN:L15490AP1995PLC088116
Cash Flow Statement For the Period Ended

Particulars	As at 31-03-2024	As at 31-03-2023
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary items	282.00	274.71
Adjusted for :	-	-
Interest debited to P&L A/c	230.07	215.18
Depreciation	123.66	139.79
Operating profits before working capital changes	635.73	629.68
Changes in current assets and liabilities		
Inventories	(431.88)	333.09
Trade Receivable	(246.37)	(3,107.75)
Other Current Assets	(1,816.93)	(603.23)
Current liabilities	1,348.31	1,762.62
Cash generated from operations	(511.15)	(985.58)
Income tax paid	1.97	3.13
Net cash generated from operating activities	(509.18)	(982.45)
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed assets and change in capital wip	(123.89)	(114.87)
Long Term Loans and advances	-	1.23
Investment in Equity Shares		
Net cash used in investing activities	(123.89)	(113.64)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Secured and Unsecured Loans	886.70	1,252.10
Interest paid	(230.07)	(215.18)
Increase in share Capital		
Net cash generated in financing activities	656.63	1,036.92
D. Net increase / (decrease) in cash and cash equivalents	23.56	(59.17)
E. Cash and cash equivalents at the beginning of the year	18.95	78.12
F. Cash and cash equivalents at the end of the year	42.51	18.95

For and on behalf of the Board of Directors
Diligent Industries Limited



V. B. Prasa

Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Place: Denduluru
Date: 29.05.2024



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL
STANDALONE FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF DILIGENT INDUSTRIES LIMITED

Opinion

We have audited the accompanying standalone quarterly financial results of DILIGENT INDUSTRIES LIMITED (the company) for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024

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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

NSVR & ASSOCIATES LLP



and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the quarter and year ended 31st March, 2024

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain Professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of Accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related



disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the company to express an opinion on the Standalone Financial Results.

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.

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



Rama Rao Talluri
Partner
M.No.219207
UDIN: 24219207BKAQPN7843



Place: Hyderabad
Date : 29th May, 2024

DILIGENT INDUSTRIES LIMITED

CIN: L15490AP1995PLC088116

Registered Office : Dwarka Thirumala Road, Denduluru Village and Mandal, West Godavari-534 432,
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E-mail: diligentinvestors@gmail.com, Website: www.diligentindustries.com

To
The Deputy Manager
Corporate Relations Department
BSE Limited, P.J. Towers
Dalal Street, Mumbai-400001

Dear Sir,

Sub: Declaration Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

Ref. No. Scrip Code: 531153

DECLARATION FOR UNMODIFIED OPINION

I, Bhanu Prakash Vankineni, the Managing Director of Diligent Industries Limited hereby declare that M/s. NSVR & Associates LLP, Chartered Accountant, the Statutory Auditor of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results for the Quarter and Year Ended 31st March, 2024.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking You,

Yours Faithfully,

For **Diligent Industries Limited**

VANKINENI
BHANU PRAKASH
BHANU PRAKASH
Digitally signed by VANKINENI
BHANU PRAKASH
Date: 2024.05.29 21:32:37
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Bhanu Prakash Vankineni
Managing Director
DIN-00919910

29-05-2024
Denduluru