DILIGENT INDUSTRIES LIMITED

30th Annual REPORT 2023-24

30th ANNUAL GENERAL MEETING

Friday, 30th Day of August, 2024 at 11: 30 A.M.
Dwarka Thirumala Road, Denduluru Village and Mandal,
West Godavari, Andhra Pradesh – 534432, India.

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COMPANY INFORMATION

Board of Directors

Mr. Bhanu Prakash Vankineni	:	Managing Director
Mr. Kiran Kumar Vankineni	:	Executive Director
Mrs. Phani Anupama Vankineni	:	Non-Executive Non-Independent Director
Mr. Srinivas Babu Edupuganti	:	Independent Director
Mr. Lokeswararao Nelluri	:	Independent Director
Mr. Mohammed Baba	:	Independent Director

Key Managerial Personnel

Mr. Kiran Kumar Vankineni	:	Chief Financial Officer
Mr. Ankit Singhal	:	Company Secretary & Compliance Officer

Board Committees

Audit Committee

Mr. Srinivas Babu Edupuganti	-	Chairperson
Mr. Lokeswararao Nelluri	-	Member
Mr. Mohammed Baba	-	Member

Nomination & Remuneration Committee

Mr. Srinivas Babu Edupuganti	-	Chairperson
Mr. Mohammed Baba	-	Member
Mr. Lokeswararao Nelluri	-	Member

Auditors

M/s. P. Suryanarayana & Co
Chartered Accountants
6-3-1092/93, Behind Shanthi
Sikhara Apts, Raj Bhavan Road,
Somajiguda, Hyderabad - 500 082.

Stakeholders Relationship Committee

Mr. Srinivas Babu Edupuganti	-	Chairperson
Mr. Mohammed Baba	-	Member
Mr. Lokeswararao Nelluri	-	Member

Secretarial Auditors

M/s. Ganga Anil Kumar & Associates
Practicing Company Secretaries
3-548, 1st Floor, Javahar Vidya Nikethan
School Building, Undavalli Centre,
Amaravati, AP - 522501

Registrars & Share Transfer Agent

M/s Venture Capital and Corporate
Investments Private Limited
"AURUM", 4th & 5th Floors, Plot No.57
Jayabheri Enclave Phase - II, Gachibowli,
Hyderabad -500032.
Email: info@vccipl.com
Website: www.vccipl.com

Registered Office

Dwarka Thirumala Road,
Denduluru Village and Mandal,
West Godavari-534 432, Andhra Pradesh.

Email:diligentinvestors@gmail.com
Web: www.diligentindustries.com

Bankers

ICICI Bank | Indian Bank | SBI

CIN	-	L15490AP1995PLC088116
ISIN	-	INE650C01028
Listed on	-	BSE Limited
Designated Depository	-	CDSL

NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the Members of Diligent Industries Limited will be held on Friday the 30th day of August 2024 at 11.30 AM at the Registered Office of the Company at Dwarka Thirumala Road, Denduluru Village and Mandal, Eluru District, AP– 534 432, to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1 - Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024 together with the Reports of Board of Directors, Auditors and such other reports annexed thereon.

ITEM NO. 2-Appointment of a Director

To appoint a director in the place of Mrs. Phani Anupama Vankineni (DIN:00935032) who retires by rotation and being eligible, offers herself for reappointment.

ITEM NO. 3: Appointment of Statutory Auditors

"RESOLVED THAT pursuant to the provisions of Section 139, 141 142 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, as amended from time to time, M/s. P. Suryanarayana & Co., Chartered Accountants (ICAI Firm Registration No. 009288S), be and is hereby appointed as the Statutory Auditors of the Company to hold the office form the conclusion of this Annual General Meeting (AGM) for a period of five years at such remuneration as shall be fixed by the Board of Directors of the Company in addition to reimbursement of all out of pocket expenses in connection with audit of the company."

"FURTHER RESOLVED THAT the Board of Directors of the company be and are hereby authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies."

SPECIAL BUSINESS

ITEM NO. 4: Increase in Authorised Share Capital

To consider and, if thought t, to pass, with or without modication(s), the following Resolution as an ***Ordinary Resolution:***

"RESOLVEDTHAT pursuant to Section 13, 61(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under, consent of the members be and is hereby accorded for the increase in the Authorised Share Capital of the Company from

Rs.12,00,00,000/- (Rupees Twelve Crores Only) divided into 12,00,00,000 (Twelve Crores) Equity Shares of Rs.1/- (Rupees One Only) each to Rs.24,00,00,000/- (Rupees Twenty Four Crores only) divided into 24,00,00,000 (Twenty Four Crores) Equity Shares of Rs.1/- (Rupees One Only) each and that these shares shall rank pari-passu in all respects with the existing equity shares."

"FURTHER RESOLVED THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby altered to read as follows:

V. The Authorised Share Capital of the Company is Rs.24,00,00,000/- (Rupees Twenty-Four Crores Only) divided into 24,00,00,000 (Twenty-Four Crores) Equity Shares of Rs.1/- (Rupees One Only) each.

"FURTHER RESOLVED THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto."

ITEM NO.5: Appointment of Sri Durga Prasad Vajjha (DIN: 10275174) as director of the Company:

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 152, 160 and all other applicable provisions contained under the Companies Act, 2013 ("Act"), and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company has received a notice in writing from a member under Section 160(1) of the Act proposing Sri Durga Prasad Vajjha (DIN: 10275174) to the office of Director of the Company, and as recommended by the Nomination and Remuneration Committee, be and is hereby appointed to the office of Director of the Company."

ITEM NO.6: Appointment of Sri Durga Prasad Vajjha (DIN: 10275174) as Non-Executive Independent Director of the Company:

To consider and, if thought fit, to pass the following Resolution as an Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of section 149,150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("**The Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including

any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 as amended from time to time, the consent of the members of the Company be and hereby accorded for appointment of Sri Durga Prasad Vajjha (DIN: 10275174), who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act, as Non-Executive Independent Director of the Company for a period of 5 (Five) consecutive years with effect from 7th day of August, 2024, whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as in its absolute discretion, it may consider, necessary, expedient or desirable in order to give effect to this resolution."

By order of the Board of Directors
For **DILIGENT INDUTRIES LIMITED**

Place: Denduluru
Date: 07.08.2024.

Sd/-
Ankit Singhal
Company Secretary
Membership No: A31318

Reg. Office:
Dwarka Thirumala Road,
Denduluru Village and Mandal,
Eluru District, AP– 534 432

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on poll instead of him/her and such proxy need not be a member of the Company. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Proxies in order to be effective must be delivered at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses email id, ECS mandate. In case you are holding Company's shares in physical form, please inform Company's STA viz. M/s. Venture Capital And Corporate Investments Private Limited Gachibowli, Hyderabad-500032, by enclosing a photocopy of blank cancelled cheque of your bank account.
6. M/s. Venture capital and corporate investments private limited Gachibowli, Hyderabad - 500032, Phones: 040-23818475 Email: info@vccilindia.com is the Registrar & Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
7. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company.
8. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent. Members holding shares in demat form must send the advise about the change in their address to their respective Depository Participants only and not to the company or Company's STA.
9. Members holding shares in physical form are informed to furnish their bank account details to the STA to have printed the same on the dividend warrants so as to avoid any possible fraudulent encashment / misuse of dividend warrants by others.
10. Members seeking any information or clarification on the accounts are requested to send queries in writing to the Registered Office of the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.

11. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered office of the Company on all working days, between 11.00 A.M. to 1.00 P.M. up to the date of the meeting.

12. In case of joint holders attending the AGM, the members whose name appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote.

13. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting. Members are requested to come to the venue of the meeting well in advance for registration. No registration will be entertained after fifteen minutes from the scheduled time of the commencement of the meeting.

14. The annual report for the financial year 2023-24 is being sent through email to those members who have opted to receive electronic communication or who have registered their email addresses with the Company/depository participants. The annual report is also available on our website, i.e., www. http://www.diligentindustries.com.com. The Notice of the Company can also be accessed from the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com. The physical copy of the annual report has been sent to those members who have either opted for the same or have not registered their email addresses with the Company/depository participant. The members will be entitled to a physical copy of the annual report for the financial year 2023-24, free of cost, upon sending a request to the Compliance officer at Dwarka Thirumala Road, Denduluru Village and Mandal, Eluru District, Andhra Pradesh– 534 432.

15. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents of the Company i.e., Venture capital and corporate investments private limited.

16. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.

17. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, on the

website of the Company's Registrar and Transfer Agents, Venture Capital and Corporate Investments Private Limited at https://www. https://www.vccipl.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.

18. Section 108 of the Companies Act, 2013, read with rules made there under and Sub-regulation (1) of Regulation 44 of SEBI (LODR) Regulations, 2015, requires a listed Company to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings. Accordingly, the Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically.

19. In case a member desires to exercise his/her/its vote by using e-voting facility then he/she/it has to carefully follow the instructions as given for E-Voting. He/she/it can use the facility and log in any number of times till he/she/it has voted on the Resolution or till the end of the voting period whichever is earlier. The detailed instructions for E-Voting are given as part of this Notice.

20. Since E-Voting facility is provided to the Members pursuant to Sub-regulation (1) of Regulation 44 of SEBI (LODR) Regulations, 2015 and pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, as amended, the chairman shall call for voting by poll at the meeting and upon such call being made, the voting by show of hands will not be allowed at the meeting.

21. The results of the e-voting and result of the physical voting at the meeting will be declared within 2 Working days from the conclusion of the meeting and the results along with the scrutinizer's report shall be placed on the website of the Company.

22. The voting rights of the members shall be in proportion to their shareholding in the paid up equity share capital of the Company as on Friday, 23rd day of August 2024 being the cut-off date.

23. The members of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 23rd day of August 2024, being the cutoff date, may cast their vote (for or against) electronically.

24. The facility for voting through poll shall be made available at the meeting and the members attending the meeting who have not already cast their vote electronically through e-voting shall be able to exercise their voting right at the Meeting.

25. The members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

26. Mr. Ganga Anil Kumar, (Membership No F11250 and CP No 26347) Practising Company Secretary has been appointed by the Board as Scrutinizer for the purpose of ascertaining the requisite majority for all the businesses in a fair and transparent manner. The results declared along with the scrutinizer's report shall submitted to the Exchange and simultaneously be placed on the website of the Company.

27. Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015, and Secretarial Standard on General Meetings (SS-2), with respect to director seeking appointment/re-appointment at the AGM, a brief profile of the Directors proposed to be appointed, re-appointed, is annexed to this notice as **Annexure-1.**

28. Pursuant to Regulation 36(5) of SEBI (LODR) Regulations, 2015, Brief profile of the Auditors proposed to be appointed, is annexed to this notice.

29. The Proxy Form and the Attendance slip are enclosed with this notice.

30. Pursuant to Secretarial Standard on General Meetings (i.e. SS-2), the route map of the AGM Venue is mentioned in the last page of the report for the convenience of the members of the Company.

Instructions for E-VOTING

CDSL /NSDL e-Voting System – For e-voting during AGM

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

(i) The voting period begins on Tuesday, 27th August 2024 at 9:00 AM and ends on Thursday, 29th August, 2024 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 date Friday, 23rd day of August 2024 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	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 arehttps://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
	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 is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	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. 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.

Individual Shareholders holding securities in demat mode with NSDL	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
	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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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.

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 issuesrelated 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 toll free no. 1800 21 09911.
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 : 022 - 4886 7000 and 022 - 2499 7000

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholdersother 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 withthe 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 votedon 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 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable forboth demat shareholders as well as physical shareholders) • 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.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in yourdemat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enterthe member id / folio number in the Dividend Bank details field.

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) 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 thatthis 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.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant <Diligent Industries Limited> on which you choose to vote.

(ix) 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 theResolution and option NO implies that you dissent to the Resolution.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) 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.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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

(xiv) 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.

(xv) **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 andpassword. 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 onapproval of the accounts they would be able to cast their vote.
- It is Mandatory that, 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/ Authorityletter 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; peetisecuritiesltd@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITHTHE 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 1800 22 55 33.

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 at toll free no.1800 22 55 33.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No 3: Appointment of Statutory Auditors

Based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on 7th Day of August, 2024, approved the appointment of M/s P. Suryanarayana & Co (FRN: 009288S) to hold the office for a period of five (5) consecutive years from the conclusion of this Annual general Meeting till the conclusion of 35th Annual General Meeting of the Company to held for the financial year 2028-29 at such remuneration as shall be fixed by the Board of Directors of the Company.

Considering the evaluation of the experience and expertise of M/s P. Suryanarayana & Co. and based on the recommendation of the Audit Committee, it is proposed to appoint M/s P. Suryanarayana & Co as Statutory Auditors of the Company for period of five consecutive years till the conclusion of the 35th Annual General Meeting of the Company in terms of the aforesaid provisions.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

Item No.4: Increase in Authorised Share Capital

In order to facilitate issue of further shares on Rights Basis and cater the future business requirements, if any, it is proposed by the management to increase the Authorised Share Capital from Rs.12,00,00,000/- (Rupees Twelve Crores Only) divided into 12,00,00,000 (Twelve Crores) Equity Shares of Rs.1/- (Rupees One Only) each to Rs.22,00,00,000/- (Rupees Twenty Two Crores only) divided into 22,00,00,000 (Twenty Two Crores) Equity Shares of Rs.1/- (Rupees One Only) each. The increase in the Authorised Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

The altered Memorandum of Association shall be available for inspection at the Registered Office of the Company during business hours.

Therefore, the Board of Directors recommends the proposed requisite resolutions as requested in the proposed resolutions for your approval.

The Board recommends passing of the resolution as set out at Item No.4 as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise), in the proposed resolution mentioned at Item No.4 except to the extent of their shareholding in the Company.

Item no. 5 & 6:

Based on the recommendation of Nomination and Remuneration Committee, the board of the directors of the Company recommends the appointment of Mr. Durga Prasad Vajjha (DIN: 10275174) as Non-executive Independent Director on the Board of the Company.

Mr. Durga Prasad Vajjha, aged about 69 years has served in Andhra Bank for the past 38 years in various managerial assignments and retired in Senior Management Cadre in the year 2014. He is Graduate in Commerce from Andhra University and a rank holder in his graduation and holds post-graduation Diploma in financial advisory services from Indian Institute of Bankers. He is also an Associate Member of Institute of Company Secretaries of India and Institute of Insolvency Professionals – ICSI IIP.

He has expertise in Retail Banking, Agricultural Finance Inspection, Vigilance, Mutual Funds and Trade Finance, secretarial and insolvency matters.

He being a Company Secretary possess good amount of knowledge in the areas of Companies Act and other legal aspects and also had experience working in secretarial practice which helps the company with the compliance of good corporate governance norms.

The Board after considering the past experience and expertise of Mr. Durga Prasad Vajjha (DIN: 10275174) recommends passing of Special Resolution in connection with his appointment as Independent Director for a term of five consecutive years with effect from 7th Day of August, 2024 for the approval by the members of the Company.

Except Sri Durga Prasad Vajjha being an appointee and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 & 6 of the accompanying Notice of the AGM. Sri Durga Prasad Vajjha is not related to any Director of the Company.

The Board of Directors recommends the resolution in relation to the appointment of Sri Durga Prasad Vajjha as Non-Executive Independent Director of the Company as set out in Item No. 5 is by way of Ordinary Resolution and Item No. 6 is by way of Special Resolution

Annexure -1 to the Notice

Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting on Friday, August 30th, 2024

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]

Name of the Director	Mrs. Phani Anupama Vankineni	Mr. Durga Prasad Vajjha
DIN	00935032	10275174
Date of Birth	05/02/1971	09/06/1955
Date of Appointment	14/08/2015	07.08.2024
Relationship with other Directors	Spouse of Mr. Bhanu Prakash Vankineni, Managing Director of the Company.	No relation
Expertise in specific functional areas:	She possesses the understanding of the seasonal trends in agro commodities and guided the company in expanding its operations	Retired Bank Manager having experience in Retail Banking, Agricultural Finance Inspection, Vigilance, Mutual Funds and Trade Finance, secretarial and insolvency matters.
Qualifications	B.Sc.	Post Graduate
Nature of appointment (appointment/re-appointment)	Retires by rotation and offers herself for re-appointment.	Appointment to the office of Independent Director
Board Membership of other Listed Companies as on March 31, 2024	NIL	1
Chairman/Member of the Committee of the Board of Directors of Diligent Industries Limited as on March 31, 2024.	Nil	NIL
Chairman/Member of the Committee of Directors of other companies in which he is a director as on March 31, 2024.	NIL	2/2
a) Audit Committee	NIL	2
b) Stakeholders' Relationship	NIL	2
c) Nomination and Remuneration Committee	NIL	2
Number of shares held in the Company as on March 31, 2024.	36,92,000	NIL

DIRECTORS' REPORT

To
The Members
Diligent Industries Limited

Your directors have pleasure in presenting herewith the 30th Annual Report on the business of Your Company together with the Audited Accounts for the financial year ended 31st March, 2024.

FINANCIAL SUMMARY:

(Rs. In Lakhs)

PARTICULARS	Financial Year 2023-24	Financial Year 2022-23
Total Income	12394.95	12508.02
Total Expenditure	12112.95	12233.31
Profit/(Loss) before Depreciation & Financial Charges	635.73	629.69
Depreciation	123.66	139.79
Financial Charges	230.07	215.18
Profit/Loss Before Tax	282.00	274.71
Prior period items	-	-
Provision for tax	86.00	79.43
Deferred tax	-06.66	-20.72
Net Profit/(Loss)	202.67	216.00
EPS	0.18	0.19

REVIEW OF OPERATIONS:

With a view to get hold of, stabilize, compete, and increase the Company's presence in the market the Company is concentrating on the trading along with processing of edible oils including refinery. The move would certainly create good presence and name to the Company, which would enable the Company in future to generate good income from refinery. During the year under review, as the price volatility of trading was very high, the volume of trade restrained to the extent reported.

At present India is the world's largest importer of edible oil in the world. The factors like increasing disposable incomes, rising urbanization, changing dietary habits and the growth of the food processing sector represent some of the key factors driving the demand of edible oil in India. Therefore, the company is positioned in the right revenue path and poised to generate good revenues in future. The growing demands for the edible oil drive the growth story of the company in the future.

CHANGE IN NATURE OF BUSINESS:

During the year under review, the company has further developed the refinery facility and is undergoing more upgradation, apart from that there is no change in business carried out by your Company. The management is focusing on refinery of the edible oils for long term sustainability in the industry along with trading and processing of edible oils and allied agriculture products. The company may also venture in to agro processing sooner.

DIVIDEND:

With an interest to reinvest the profits, the Directors of your Company did not recommend any dividend for the Financial Year 2023-24.

TRANSFER TO RESERVES:

The profit after tax for the period has been transferred to the general reserve / other equity.

DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the Financial Year.

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Your Board consists of Six (6) Directors including Three Independent Non- Executive Directors and One Non-Executive Non- Independent Director. None of the Directors of the Company are disqualified under the Provisions of the Companies Act, 2013 ('Act') or under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All independent Directors have provided confirmations as contemplated under Section 149(7) of the Companies Act 2013 stating that they meet the criteria of independence, as provided in Section 149(6) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Appointments / Re-appointments:

During the year under review, pursuant to Section 152(6) Mrs. PHANI ANUPAMA VANKINENI (DIN: 00935032) is being retired by rotation and being eligible she herself offer for reappointment. Therefore, members may appointment her as Non-Executive Director Non- Independent in ensuring Annual General meeting.

Mr. SRINIVAS BABU EDUPUGANTI, (DIN-03637508) one of the Independent Directors of the Company will be ceased to be Independent Director of the Company in view of end of term of his office as an Independent Director w.e.f. 30/09/2024.

Therefore, pursuant to the provisions of Sections 152, 160 and all other applicable provisions contained under the Companies Act, 2013 ("Act"), and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has received a notice in writing from a member under Section 160(1) of the Act proposing Mr. Sri Durga Prasad Vajjha (DIN: 10275174) to the office of the Independent Director of the Company, and also recommended by the Nomination and Remuneration Committee. Therefore, the Board in it's meeting held on 07/08/2024 ("Effective Date"), appointed him for a period of five years from effective date to the office of Independent Director of the Company subject your approval in the ensuing AGM. Therefore, members may appointment him as Independent Director in ensuring Annual General meeting.

FORMAL ANNUAL EVALUATION MADE BY THE BOARD OF ITS OWN PERFORMANCE AND OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors has carried out an Annual Evaluation of its own performance and has devised a Policy on evaluation of performance of Board of Directors, Committees and Individual Directors, pursuant to the provisions of the Act, the Corporate Governance requirements and as prescribed by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Extract of the Policy on Evaluation of Performance of the Board, its committees and individual Directors, is available on the website of the Company at http://www.diligentindustries.com/investor-relations.html.

In a separate meeting of independent directors held on February 14, 2024, the performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, considering the views of Executive directors and non-executive directors. The same was discussed in the Board meeting that followed, at which the performance of the Board, its committees and individual directors was also discussed.

The performance of the Board was evaluated by the Independent Directors, after seeking inputs from all the directors on the basis of the criteria such as the Board's composition, structure, effectiveness of Board processes, information and functioning, etc.

The Independent Directors reviewed the performance of the individual directors based on the criteria such as the contribution of the individual director to the Board like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

Evaluation by Board (Other than Independent Directors):

In accordance with Regulation 17(10) of SEBI Listing Regulations, the entire Board of Directors of the Company shall evaluate the performance of Independent Directors of the

Company. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

Criteria for Performance Evaluation:

a. Ability of the candidates to devote sufficient time and attention to his professional obligations as Independent Director for informed and balanced decision making.

b. Adherence to the Code of Conduct in letter and in spirit by the Independent Directors.

c. Bringing objectivity and independence of view to the Board's discussions in relation to the Company's strategy, performance, and risk management.

d. Statutory Compliance and ensuring high standards of financial probity and Corporate Governance.

e. Responsibility towards requirements under the Companies Act, 2013, Responsibilities of the Board and Accountability under the Director's Responsibility Statement.

Familiarization Programmes for Independent Directors:

All Independent Directors inducted into the Board attended an orientation program. The Familiarization Policy of the Company is available on its website www.diligentindustries.com. A familiarization program for the Independent Directors was held in its separate meeting.

The following are the feminization programmes held during the year.

S. No	Name of the Programme	Directors attended	Duration of the Programme	Date
1	Roles and Responsibilities of Directors under Companies Act, 2013 and SEBI LODR regulations, 2015 and Board Evaluation Process.	1. Mr. Srinivas Babu Edupuganti 2. Mr. Lokeswararao Nelluri 3. Mr. Mohammed Baba	3 Hrs	14.02.2024
2	Corporate Governance and Role of Independent Director	1. Mr. Srinivas Babu Edupuganti 2. Mr. Lokeswararao Nelluri 3. Mr. Mohammed Baba	60 Minutes	14.11.2023
3	Risk Management and Industry Outlook	1. Mr. Srinivas Babu Edupuganti 2. Mr. Lokeswararao Nelluri 3. Mr. Mohammed Baba	1.5 Hrs	14.08.2023

INDEPENDENT DIRECTORS' DECLARATION

Each of the Independent Directors of the Company have submitted declaration, pursuant to Section 149(7) of the Companies Act, 2013 ("the Act"), stating that they meet the criteria of independence as laid down in Section 149(6) of the Act and Regulation 16 of the SEBI (LODR) Regulations, 2015.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013 Your Directors confirm that:

i) In preparation of annual accounts for the financial year ended 31st March, 2024 the applicable Accounting Standards have been followed along with proper explanation relating to material departures;

ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2024 and of the profit and loss of the Company for the year;

iii) The Directors have taken proper and sufficient care for their maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) The Directors had prepared the annual accounts on a 'going concern' basis;

v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS &REPORT:

M/s NSVR & Associates LLP, Chartered Accountants, (Firm Registration No.008801S), the Statutory auditors of the Company, was appointed for the term of 5 years in the 27th Annual General Meeting to hold office till the conclusion of 32nd Annual General Meeting. However, M/s NSVR & Associates LLP tendered their resignation vide their letters dated 06th March, 2024 informing their inability to continue as the Statutory Auditors of the Company in view of their other professional commitments and assignments.

Therefore, the Board in it's meeting held on 03rd May, 2024 appointed M/s. P. Suryanarayana & Co. FRN: 009288S, as the Statutory Auditors of the Company to fill the casual vacancy caused as above. Further, the members of the Company in the Extraordinary General Meeting **("EGM")** held on 27th May, 2024 approved the appointment of M/s. P. Suryanarayana &

Co., Chartered Accountants (ICAI Firm Registration No. 009288S), as the Statutory Auditors of the Company to fill the casual vacancy caused on account of resignation of M/s. NSVR & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 008801S/S200060), therefore they holding office from the conclusion of the above stated Extraordinary General Meeting and continue to hold the office till the conclusion of the ensuing Annual General Meeting of the Company.

Therefore, your Board in it's meeting held on 07/08/2024 subject to the shareholders' approval in the ensuing 30th AGM, appointed M/s. P. Suryanarayana & Co., as the Statutory Auditors of the Company for a period of 5 years from FY 24-25 to 28-29.

Accordingly, your Board recommends the shareholders of the Company to approve the appointment of M/s. P. Suryanarayana & Co. FRN: 009288S, as the Statutory Auditors of the Company.

The Statutory Audit Report contains the following observations, reservations or adverse remarks and otherwise it is self-explanatory.

Observation / Reservation	**Reply by the Board**
The Company made delays in remittance of its statutory dues such as TDS, Provident Fund, Employee State Insurance	The Company will immediately take the measures to remittances within time as per the applicable Acts.
Arrears of the outstanding undisputed statutory dues on the last day of the financial year or a period of more than six months from the date they become payable.	The Company is evaluating the possibilities of filing appeals wherever possible, and other due shall be paid soon.
The company has not provided for gratuity in accordance with The Payment of Gratuity Act and this could have an impact on the financial statements, as the company may be liable to pay gratuity to its employees in the future	The Company will immediately evaluate Gratuity liability and obtain a report from Actuarial Valuer.

SECRETARIAL AUDITORS & REPORT:

M/s. Ganga Anil Kumar & Associates, Practicing Company Secretaries, were appointed to conduct the secretarial audit of the Company for the financial year 2023-24, as required under Section 204 of the Companies Act, 2013 and Rules there-under. The secretarial audit report for FY 2023-24 forms part of the Annual Report as **Annexure-II** to the Board's report.

The said Secretarial Audit Report does not contain any observation or qualification or reservation or adverse remark or disclaimer except the late submissions of some of the compliances under SEBI (LODR) Regulations 2015 for the Previous Year. It is clarified that

the alleged non-compliance was purely inadvertent, upon realising the mistake, the Company paid the prescribed fine.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Management has set-up a system to monitor and evaluates the efficacy and adequacy of internal control system in the Company on regular basis, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the audit reports the units undertake corrective action in their respective areas and strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board periodically.

The Board of Directors of the Company have adopted various policies like Related Party Transactions policy, Whistle Blower Policy, policy to determine material subsidiaries and such other procedures for ensuring the orderly and efficient conduct of its business for safeguarding 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.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the Board of Directors is of the opinion that the Company's internal financial controls were adequate and effective during the FY 2023-24.

RISK MANAGEMENT:

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis. For details, please refer to the Management Discussion and Analysis report which form part of the Board Report.

The Board has framed a Risk Management Policy, inter alia, identifying various elements of risks faced by the Company which, in the Board's opinion, may threaten its existence and providing measures to control and mitigate such risks. The said Policy is posted on the Company's website www.diligentindustries.com.

ANNUAL RETURN:

In accordance with the provisions of Section 92 of the Companies Act, 2013, the Annual Return for the FY 2023-24 will be placed in the website of the Company at https://www.diligentindustries.com/investor-relations.html

CORPORATE SOCIAL RESPONSIBILITY (CSR):

As per the criteria laid down in the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to your Company during the current financial year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE OUTGO

Information required under section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is enclosed herewith as **Annexure – III.**

OTHER DISCLOSURES:

Board Meetings

During the year under review Six (6) Board Meetings were held. For further details, please refer Corporate Governance Report which forms part of this Annual Report.

Committees of Board

Your company has the following committees namely:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

The constitution of all the committees is as per the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The details of the Constitution are mentioned in Corporate Governance Report, which forms part of this Annual Report.

CORPORATE GOVERNANCE

The Report on Corporate Governance as stipulated in Regulation 34(3) of SEBI (LODR) Regulations, 2015 is attached hereto as a part of this report as **Annexure – IX**

MANAGEMENT DISCUSSION AND ANALYSIS

A brief note on the Management discussion and analysis for the year is annexed as **Annexure - VIII**

VIGIL MECHANISM:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015, a Vigil Mechanism for directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or Ethics Policy and to provide adequate safeguards against victimization of persons who use such mechanism and to provide direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at http://www.diligentindustries.com/investor-relations.html.

REMUNERATION RATIO OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL / EMPLOYEES:

Statement showing disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act read with Rule 5(1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed herewith as **Annexure – IV.**

PARTICULARS OF EMPLOYEES

No employee of your Company is in receipt of remuneration during the financial year under review as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of the Loans, guarantees and investments if any covered under Section 186 of the Companies Act, 2013 are given in the notes to the financial statements pertaining to the year under review.

SUBSIDIARIES, ASSOCIATE COMPANIES AND JOINT VENTURES:

The Company has no subsidiaries, joint venture, but has one associate company i.e. Genesis IBRC India Limited, which is a listed Company on the BSE. The salient features of the Company's associate company, to the extent applicable, are furnished in form AOC-1 annexed herewith as **Annexure – V.**

RELATED PARTY TRANSACTIONS:

Related party transactions entered during the financial year under review are disclosed in the Financial Statements of the Company for the financial year ended 31st March, 2024. These transactions were entered at an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. **Form AOC-2,** containing a note on the aforesaid related party transactions is enclosed herewith as **Annexure – VI.**

Related Party Disclosures, as per Schedule V of SEBI (LODR) Regulations, 2015 are enclosed herewith as **Annexure-VII.**

The policy on materiality of Related Party Transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at http://www.diligentindustries.com/investor-relations.html.

HUMAN RESOURCES:

Your Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered, and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. Further details pertaining to the same, as required to be disclosed, are furnished in the Corporate Governance Report.

GENERAL:

1. Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

   I. Issue of equity shares with differential rights as to dividend, voting or otherwise.

   II. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

   III. Neither the Managing Director nor the Whole-time Director of the Company receive any remuneration or commission from any of its subsidiaries.

   IV. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

   V. No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year and date of report.

   VI. No frauds were reported by the auditors during the year under review.

   VII. Maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 is not required by the Company.

2. The Company has complied with Secretarial Standards, i.e. SS-1 and SS-2 relating to Meetings of the Board of Directors and General Meetings respectively, issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

ACKNOWLEDGEMENTS:

Your directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support given by them to the Company and their confidence reposed in the management.

By order of the Board of Directors
For **Diligent Industries Limited**

Place: Denduluru
Date: 07.08.2024

Sd/-
Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Sd/-
Phani Anupama Vankineni
Director
DIN: 00935032

Annexure – II

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March 2024

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

To

The Members,

Diligent Industries Limited
DwarakaThirumala Road, Denduluru (V & M),
Eluru Dist, Andhra Pradesh- 534432, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Diligent Industries Limited (hereinafter called the "Company") having its registered office at Dwaraka Thirumala Road Denduluru-534432. We Secretarial Audit were conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company 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 authorized 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 2023-2024 complied with the statutory provisions listed here under 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:

We 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, 2024 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under, as applicable

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(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, 2015.

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018. (not applicable during the audit period)

d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (not applicable during the audit period)

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable during the audit period)

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; (not applicable during the audit period) and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (not applicable during the audit period) and

i) The SEBI (Listing Obligations & Disclosure Requirements) 2015, entered into by the Company with Stock Exchange; As **Applicable**

Other specifically applicable laws to the Company:

1. National Oil Seeds and Vegetable Oils Development Board Act, 1983;
2. Food Safety and Standards Act, 2006.
3. Indian Boilers Act, 1923.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. save and except the following:

1. The Company had paid the SOP fines related to Late submission of various compliance under SEBI (LODR) Regulations 2015 for the previous years, the Company paid SOP fine of Rs. 2,87,920/- including GST on 25-04-2023.

2. There was a delay in submission of Related Party transactions to the Stock Exchange as per Regulation 23 (9) for the Half year ended 31st March, 2023. For which, the Company paid SOP fine of Rs.1,82,900/- to BSE on 14th day of July, 2023.

3. The Company has approved the Quarterly financial results for the Quarter ended 31st December, 2023 on 14th February, 2024, which is well within the due date.

However, due to technical issues related to DSC and non-availability of Internet, the submission was delayed by one day for which, the fine imposed for one day delay was paid.

We further report that:

- During the year under review there was proper balance in the composition of the Board of Directors of the Company. There are no changes in the composition of the Board of Directors that took place during the period under review.
- 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.
- All decisions at Board Meetings and Committee Meetings are carried out with requite majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.
- There were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs.
- We further report that no prosecutions were initiated and no fines or penalties were imposed for the year, under the Companies Act, the SEBI Act, the SCRA or other SEBI Regulations, on the Company or its directors and officers except as stated above.

We 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.

For Ganga Anil Kumar & Associates
Practicing Company Secretaries
FRN- S2023AP952200

Place: Amaravati
Date: 26.07.2024

Sd/-
CS Ganga Anil Kumar, Proprietor
ICSI M. No. F11250 & CP No. 26347
UDIN: F011250F000830851
Peer Review Unique Code - I2022AP2433800

Note: This report is to be read with our letter of even date which is annexed as **'Annexure-A'** and forms an integral part of this report.

'Annexure A'

To
The Members,
Diligent Industries Limited
DwarakaThirumala Road, Denduluru (V & M),
Eluru Dist, Andhra Pradesh- 534432, India.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record 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. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Ganga Anil Kumar & Associates
Practicing Company Secretaries
FRN- S2023AP952200

Place: Amaravati
Date: 26.07.2024

Sd/-
CS Ganga Anil Kumar, Proprietor
ICSI M. No. F11250 & CP No. 26347
UDIN: F011250F000830851
Peer Review Unique Code - I2022AP2433800

ANNEXURE - III

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014

(A) CONSERVATION OF ENERGY-

(i) The steps taken or impact on conservation of energy; - The Company is constantly trying to optimally utilize the power by using techniques like Techtronic blasts, LED Lights, reactive power, Motor Staggering and soft starter Etc.

(ii) The steps taken by the Company for utilizing alternate sources of energy;

(iii) The capital investment on energy conservation equipment's;

(B) TECHNOLOGY ABSORPTION- N.A.

(i) The efforts made towards technology absorption;

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution;

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

  (a) The details of technology imported;

  (b) The year of import;

  (c) Whether the technology has been fully absorbed;

  (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof;

(iv) The expenditure incurred on Research and Development.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO- NIL

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

By order of the Board of Directors
For **DILIGENT INDUSTRIES LIMITED**

Place: Denduluru
Date: 07.08.2024

Sd/-
Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Sd/-
Phani Anupama Vankineni
Director
DIN: 00935032

ANNEXURE - IV

PARTICULARS OF EMPLOYEES

[Pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

i) The percentage of increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2023-24.

Remuneration, among directors, is paid only to Mr. Kiran Kumar Vankineni as Executive Director of the Company. Remaining Directors are not in receipt of any remuneration other than sitting fees.

S. No	Name of Director/ Company Secretary	Remuneration 2023-24	Remuneration 2022-23	Percentage Change (%)
1	Bhanu Prakash Vankineni	Foregone	Foregone	NIL
2	Kiran Kumar Vankineni	4.8 L	4.8 L	NIL
3	Ankit Singhal (w.e.f. 01/06/2023)	2.2 L	0	NA

ii) Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No	Name of Director/ KMP and Designation	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year	The Percentage increase in remuneration of each director, CFO, CEO in the financial year
1.	Bhanu Prakash Vankineni	Foregone (During the year no remuneration was paid)	NIL
2.	Kiran Kumar Vankineni	5.00	NIL
3.	Ankit Singhal (w.e.f. 01/06/2023)	2.03	NA

Note: Here 'X' is a median remuneration of the permanent employees is Rs. 96,000/- per annum.

iii) In the financial year, there was an increase of NIL % in the median remuneration of employees;

iv) There were 22 permanent employees on the rolls of Company as on March 31, 2024;

v) Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2023-24 was NIL % whereas the decrease/ increase in the managerial remuneration for the same financial year was NIL%.

vi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

vii) Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Particulars of top ten employees in terms of remuneration drawn.

(Amount in Lakhs)

S. No	Employee name	Designation	Educational qualification	Age	Experience	Date of Joining	Gross remuneration paid (Per Annum)	Previous employment and designation, If any	No. Shares held, if any	Whether relative to director or manager
1	Inti Lakshmi Narayana	Plant Incharge	I.T.I	53	27	04-01-2008	2.40	NA	Nil	No
2	V.Satish	Lab Incharge	Graduate	42	18	04-01-2008	3.84	-	Nil	No
3	P.Sattibabu	Boiler Incharge	Intermediate	41	12	01-06-2016	1.86	-	Nil	No
4	R. Gurumoorthy	Plant Incharge	Intermediate	28	6	01-05-2021	5.16	NA	Nil	No
5	K.V.Ramprasad	Factory Incharge	Intermediate	45	22	19-03-2008	1.44	NA	Nil	No
6	Yedla Mahesh	Electrical Incharge	Intermediate	32	12	01-01-2021	1.73	-	Nil	No
7	Nakka Chandra Sekhara Rao	Accounts Staff	PG	46	13	01-01-2021	1.49	Private Job	Nil	No
8	P.M.D. Praveen	Office Staff	Graduate	32	10	01-09-2014	1.44	NA	Nil	No
9	Kella Sai Narayana	Accounts Staff	Graduate	36	05	07-04-2008	1.37	-	Nil	No
10	Thummala Mariyadasu	Office Staff	10th Class	41	19	19-03-2008	1.20	NA	Nil	No

viii) During the year under review, no employee was in receipt of remuneration exceeding one crore and two lakh rupees for the reporting year and no employee was paid for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month.

By order of the Board of Directors
For **DILIGENT INDUSTRIES LIMITED**

Place: Denduluru
Date: 07.08.2024

Sd/-
Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Sd/-
Phani Anupama Vankineni
Director
DIN: 00935032

ANNEXURE – V

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures:

Part- "A": Subsidiaries

The Company has no subsidiaries.

Part- "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Venture Companies:

(Rs. In Lakhs)

S. No	Particulars	GENESIS IBRC INDIA LIMITED
1	Latest Balance Sheet Date	31.03.2024
2	Shares of Associate Company held by the Company as on year end	
	No. of shares (in units)	30,00,000
	Amount of Investment in Associate Company	300.00
	Extent of Holding %	23.08
3	Description of how there is Significant Influence	N.A.
4	Reason why the associate is not consolidated	This Associate Company has not yet commenced its commercial operations. Due to this, the effect on the consolidation will be Nil. Hence, there will not be any change in the standalone or consolidated financial statements

By order of the Board of Directors
For **DILIGENT INDUSTRIES LIMITED**

Place: Denduluru
Date: 07.08.2024

Sd/-
Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Sd/-
Phani Anupama Vankineni
Director
DIN: 00935032

ANNEXURE - VI

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

   There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2024, which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis:

   The details of material contracts or arrangements or transactions at arm's length basis during the year ended 31st March, 2024 are as follows:

Nature of contract & Name of the related party	Nature of relationship	Duration of Contracts	Salient Terms	Amount (Rs. in Lakhs)
Loan from Mr. Bhanu Prakash Vankineni	Managing Director	As mutually agreed	Unsecured Loan	519.60
Loan repaid to Mr. Bhanu Prakash Vankineni	Managing Director	As mutually agreed	Unsecured Loan	11.43
Loan from Mrs. Phani Anupama Vankineni	Director	As mutually agreed	Unsecured Loan	206.99
Loan repaid to Mrs. Phani Anupama Vankinei	Director	As mutually agreed	Unsecured Loan	2.30
Lease, Purchase of Goods, Payments & Receipts from Aditya Rice Mill	Enterprises owned or significantly influenced by key management personnel or their relatives	As mutually agreed	Ordinary Course of Business	Site Rent Received- 0.96 Purchase of Goods- 10921.91 Payments – 14763.04 Receipts- 0

Payments, Receipts, Purchases & Sale of Goods to Eway Lipids Private. Ltd	Enterprises owned or significantly influenced by key management personnel or their relatives	As mutually agreed	Ordinary Course of Business	Purchase of Goods- 0 Sale of Goods-7423.64 Payments- 0 Receipts-6570.75

By order of the Board of Directors
For **DILIGENT INDUSTRIES LIMITED**

Place: Denduluru
Date: 07.08.2024

Sd/-
Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Sd/-
Phani Anupama Vankineni
Director
DIN: 00935032

ANNEXURE - VII

Related Party Disclosure as per Schedule V of SEBI (LODR) Regulations, 2015

(Amount in Lakhs)

S. No	Nature of contract & Name of the related party	Nature of relationship	Duration of Contracts	Salient Terms	Transaction for 2023-24	Closing Balance as on 31st March, 2024
1	Loan From Mr. Bhanu Prakash Vankineni	Managing Director	As mutually agreed	Unsecured Loan	519.60	2152.92 (Credit)
2	Loan repaid to Mr. Bhanu Prakash Vankineni	Managing Director	As mutually agreed	Unsecured Loan	11.43	--
3	Loan from Mrs. Phani Anupama Vankineni	Director	As mutually agreed	Unsecured Loan	206.99	496.37 (Credit)
4	Loan repaid to Mrs. Phani Anupama Vankinei	Director	As mutually agreed	Unsecured Loan	2.30	--
5	Lease, Purchase of Goods from Aditya Rice Mill	Enterprises owned or significantly influenced by key management personnel or their relatives	As mutually agreed	Ordinary Course of Business	Purchases - 10921.91 Site Rent Received - 0.96	1778 (Credit)
6	Sale of Goods to Eway Lipids Private. Ltd	Enterprises owned or significantly influenced by key management personnel or their relatives	As mutually agreed	Ordinary Course of Business	Sales Net of Returns - 7423.64	4244.57 (Debit)

By order of the Board of Directors
For **DILIGENT INDUSTRIES LIMITED**

Place: Denduluru
Date: 07.08.2024

Sd/-
Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Sd/-
Phani Anupama Vankineni
Director
DIN: 00935032

Annexure - VIII

MANAGEMENT DISCUSSION & ANALYSIS

I. Industry structure and development:

The history of edible oils in India dates back centuries, with a rich tradition of oilseed cultivation and oil extraction. India is one of the oldest producers of edible oils in the world, with ancient texts mentioning the extraction of oils from various seeds and nuts.

Traditionally, the Indian subcontinent has been a major producer of oilseeds, including mustard, groundnut, sesame, and sunflower. Each region of India has its own set of preferred cooking oils based on availability and culinary traditions. For example, mustard oil is commonly used in North India, while coconut oil is popular in the southern states.

The liberalization of the Indian economy in the early 1990s had a significant impact on the edible oil sector. It led to an influx of foreign investments and the entry of multinational corporations into the market. This period also saw the emergence of branded and packaged edible oils, changing the way consumers purchased and consumed oils.

The Edible Oils market covers any type of oil that is extracted from plants and nuts and is used for cooking and food preparation. Growing demand for edible oil and rapid growth and expansion in the food sector is expected to enhance the growth of the edible oil market. Also, the emerging application of corn oil in industries is projected to provide immense market opportunities in the upcoming period. Canola oil is a healthier and cheaper alternative to olive oil because of its lowest fat content, around 6 percent among all other type of edible oils. As a result of various benefits of edible oil, an increase in the demand for this oil ultimately drives the market growth.

- Revenue in the Edible Oils market amounts to US$34.75bn in 2024. The market is expected to grow annually by 4.94% (CAGR 2024-2029).
- In global comparison, most revenue is generated in India (US$34,750m in 2024).
- In relation to total population figures, per person revenues of US$24.10 are generated in 2024.
- In the Edible Oils market, volume is expected to amount to 7.92bn kg by 2029. The Edible Oils market is expected to show a volume growth of 1.3% in 2025.
- The average volume per person in the Edible Oils market is expected to amount to 5.20 kg in 2024.
- India Edible Oil Market to Grow with a CAGR of 1.5% through 2028

The edible oils market is expected to reach USD 190.88 billion by 2030, which is USD 102.37 billion in 2022, registering a CAGR of 8.10% during the forecast period of 2023 to 2030. In addition to the insights on market scenarios such as market value, growth rate, segmentation, geographical coverage, and major players.

According to the TechSci Research report, "India Edible Oil Market – Industry Size, Share, Trends, Competition, Opportunity, and Forecast, 2019-2029F", the India Edible Oil market stood at USD 4.2 billion in 2023 and is anticipated to grow with a CAGR of 1.5% in the forecast period, 2025-2029. The India edible oil market is a critical and dynamic component of the country's food and agricultural sector. It plays a vital role in meeting the dietary needs of India's vast and diverse population, making it one of the most significant segments of the Indian economy.

II. Strengths/Opportunities:

a. A well-established supplier in the edible oil segment, in operation and manufacturing a diverse range of edible oils covering refined castor oil, rice bran oil, palm oil, cottonseed oil, groundnut oil and other vegetable oils.

b. The promoters are having more than a decade of experience in the business of edible as well as non-edible oils.

c. The Company has its extensive marketing and distribution network which reaches out the customers in India.

d. The Company's focus is on Healthy edible oils which include rice bran oil and vegetable oil as they are more preferred with increasing health consciousness in the country – edible oil segment is growing at a CAGR of 10% to 15% and as such health friendly oils are growing at a CAGR of over 20% in India. This creates a big opportunity for the company to make its existing local brands popular on a national scale.

III. Weaknesses / Risks and concern:

- Business Risk:

The Edible Oil Industry is exposed to significant threats that arise because of price volatilities, regulatory uncertainties and raw material availability concerns. It also faces stiff challenges in marketing its products since there is little product differentiation, and assured off-take or long-term contracts are few and far between. The industry also has a high credit risk, which arises from its widespread debtor base and the trading nature of Its operations. Solvent extraction units face huge raw material availability risks since oilseed imports are minimal and largely restricted. Hence, the domestic extraction industry has to depend solely on the domestic crop, which, in turn, depends on monsoons, crop yields, and area under cultivation, minimum support prices and other financial

incentives announced by the government. Apart from its highly seasonal nature, oilseed production fluctuates widely because of these variables. Moreover, nearly 35 percent of domestic oil consumption is dependent on imports. Hence, global demand-supply dynamics too have a key bearing on domestic realizations with domestic prices increasingly aligning themselves to international ones. Since international oil prices continue to exhibit highly volatile patterns, they affect domestic players. Although the industry offers a natural hedge to some extent since input and output prices are correlated, any adverse movement in prices could make the business unviable because of the industry is extremely thin bottom-line. The domestic Edible Oil Industry also faces significant regulatory risks as evident in the Government's increasing interventions through frequent changes in customs and excise duty structures and international trade-related regulations (import and export restrictions). These changes have a far-reaching impact on players since the consumers' high price sensitivity leads to shifts in the demand pattern among various edible oils. As a result, one oil category often expands at the cost of another.

- Government Policies:

The policies announced by the Government have been progressive and are expected to remain likewise in future, and have generally taken an equitable view towards various stakeholders, including domestic farmers, industry, consumers etc. Government policies play an important role in the businesses of your Company.

- Risk Mitigation Practices

  Availability Risk:

Industry players maintain adequate stocks to achieve optimal capacity utilization during the offseason, making their operations highly working capital-intensive and raising stockholding costs. This practice also increases price risk to some extent, since the industry could face volatility between the procurement of the inputs and the sale of the outputs, impacting margins. Companies also prefer to be located close to raw material sources.

• Price Risk:

Companies use risk mitigation tools such as agro-commodity futures to manage price risk. Globally, commodity exchanges like the Chicago Board of Trade (CBOT) have significantly higher volumes than the equity exchanges in the country, but domestic exchanges have low volumes and have traditionally been technologically inferior to their international counterparts. Nationwide commodity exchanges have come up recently such as the National Commodity and Derivatives Exchange (NCDEX) and Multi-Commodity Exchange (MCX), which are trying to match international standards of connectivity and scalability. Nevertheless, a significant proportion of domestic players still do not hedge their positions, leading to high volatility in margins. Companies also use for-

ward currency covers for imports and exports to hedge against currency risks. Besides, big players are looking at branding and retailing of edible oils since this offers higher realizations and greater pricing flexibility than bulk oils. This, however, entails considerable investments in a marketing and distribution network and requires a reasonable size of operation, which small-unorganized players may not possess.

- Regulatory Risk:

Some of the Edible Oil players are diversifying their operations across more than one oil category to insulate themselves from any demand substitution due to relative duty changes. Also, some companies have set up import-based refining plants in areas that offer tax breaks such as Kandla Port in Gujarat to save on customs duty, apart from enjoying cost economies because of their proximity to the input source.

- Credit Risk:

On an average, players provide a credit period of 2 to 4 weeks. While this is specific to a player's internal credit policy, a high debtor turnover is desirable. Additional incentives such as cash discounts are also a common feature in the business. Companies also enter into letter of credit-based contracts for exports of DOC and other products.

• Risk Management Policy:

The Company, by adopting a Risk Management Policy, has ensured the awareness of its standards for risk taking while conducting business. The aim of this policy is not to eliminate risk. It is to assist personnel to manage the risks involved in all activities to maximize opportunities and minimize adverse consequences.

IV. Outlook:

The Russia-Ukraine war has had an immense impact on the edible oil market and once again highlighted India's vulnerability to the global edible market vagaries. Even before the war, global vegetable oil supplies had tightened due to a drought in South America which resulted in the reduction of soybean yield.

The India edible oil market size reached 24.3 Million Tons in 2022. Looking forward, IMARC Group expects the market to reach 26.7 Million Tons by 2028, exhibiting a growth rate (CAGR) of 1.55% during 2023-2028. India currently represents the world's largest importer of edible oil in the world.

Compared to a base value of USD 464.48 billion in 2022, Grand View Research projects that the edible oil and fats market will grow at a CAGR (2023-2030) of 7.5% to create an edible oil market size of USD 831.10 billion in 2030.

Imports:

The country has to rely on imports to meet the gap between demand and supply. Import of edible oil is under Open General License. In order to harmonize the interests of farmers, processors and consumers and at the same time, regulate large import of edible oils to the extent possible, import duty structure on edible oils is reviewed from time to time.

In a bid to control the continuous rise in the cooking oil prices since past one year, the Central Government has cut the basic duty on Crude Palm Oil, Crude Soyabean Oil and Crude Sunflower Oil from 2.5% to Nil. The Agri- cess on these Oils has been brought to 5%. This duty has been extended upto 31st March, 2025. The basic duty on Refined Soyabean oil and Refined Sunflower Oil has been reduced to 17.5% from 32.5% and the basic duty on Refined Palm Oils has been reduced from 17.5% to 12.5%.

Import Duty of Refined Soyabean oil and Refined Sunflower Oil has been reduced to 17.5% from 12.5% on 14th June 2023. This duty has been extended up to 31st March, 2025. The Government has extended the free import of Refined Palm Oils till further orders.

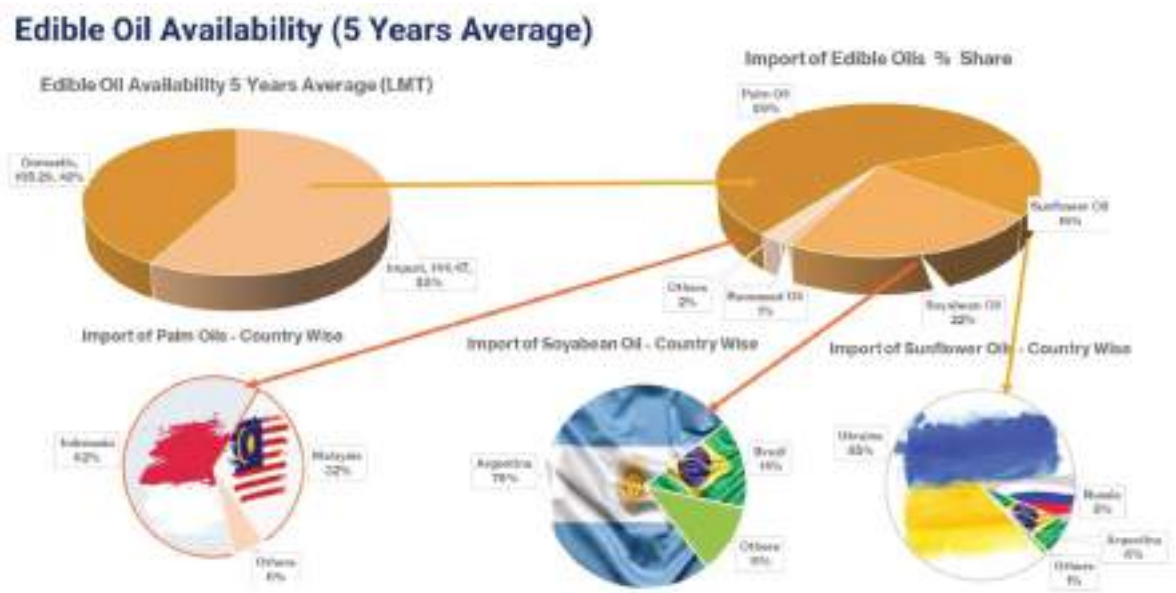


Image Source: Department of Food and Public Distribution Ministry of Consumer Affairs, Food and Public Distribution, Government of India

V. Internal Control System and its Adequacy:

DIL has well-established processes and clearly-defined roles and responsibilities for people at various levels. This, coupled with adequate internal information systems embedded in business automation software, ensures proper information flow for the decision-making process. Adherence to these processes is ensured through frequent internal audits. The Executive Committees monitors business operations through regular reviews of performance vis-a-vis budgets. An extensive program of internal audit conducted by the internal audit team, reviewed by the Audit Committee, and requisite guidelines and procedures augment the internal controls. The internal control system is designed to ensure that financial and other records are reliable for preparing financial statements and other information. These procedures ensure that all transactions are properly reported and classified in the financial records.

VI. Financial Performance with respect to operational Performance:

During the year under review, the management concentrated on the optimum utilization of working capital resources and better financial management along with debtors as it could save interest costs. However, non-availability of raw-materials timely affected the margins severely. The Company continues to concentrate on better working capital management as other overheads could not be controlled.

VII. Human Relations and Industry Relations:

The Company continued to make significant progress on strengthening HR Processes and Practices to build organization for current as well as future sustainability during the year. The Company focuses on providing individual development and growth in a professional work culture that ensures high performance. The Company has concentrated on enhancing capability of employees that ultimately helps achieving better standards of operations. The Company organizes various Seminars for the up gradation of Employees. Moreover, to enhance the skills of Employees various Training programs are also arranged by the Company

VIII. Ratio Analysis:

During the year under review, there have been no significant changes in the key financial ratios in comparison with FY 2023-24.

IX. Cautionary Statement

Some of the statements contained in this report related to objectives, outlook and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied. Factors that could make significant difference to the Company's operations including economic developments, government regulations, patent and tax laws and related factors.

The company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

Source:

1. https://www.statista.com
2. https://www.linkedin.com
3. The TechSci Research Report

By order of the Board of Directors
For **DILIGENT INDUSTRIES LIMITED**

Place: Denduluru
Date: 07.08.2024

Sd/-
Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Sd/-
Phani Anupama Vankineni
Director
DIN: 00935032

Annexure - IX

CORPORATE GOVERNANCE REPORT

(Pursuant to Schedule V C of the SEBI(LODR) Regulations, 2015)

The Company's shares are listed on BSE Limited. The Corporate Governance Report has been prepared in accordance with Regulation 34 read with Schedule V C of the of the SEBI (LODR) Regulations, 2015.

1. CORPORATE GOVERNANCE PHILOSOPHY

The Company is committed to the highest standards of Corporate Governance Practices. The Company relies on the strong Corporate Governance systems and policies of business for healthy growth, accountability and transparency. Good Corporate Governance will certainly benefit the Board and Management to carry out the objectives effectively for the benefit of the company and its shareholders. The code of Corporate Governance emphasizes the transparency of systems to enhance the benefit of shareholders, customers, creditors and employees of the Company. In addition to compliance with regulatory requirements, the Company endeavors to ensure that the highest standards of ethical conduct are maintained throughout the organization.

2. BOARD OF DIRECTORS

The Board of Directors along with its committees provides focus and guidance to the Company's Management as well as directs and monitors the performance of the Company.

The Board presently comprises of Six (6) Directors, having rich and vast experience with specialized skills in their respective fields, out of which Four (4) are Non-Executive Directors. The Company has an Executive Chairman. The Board consists of Three Independent Directors. The composition of Board of Directors is in conformity with the Regulation 17 of the SEBI (LODR) Regulations, 2015 ('the Listing Regulations') and the provisions of Section 149 of the Companies Act, 2013 ('Act').

All the Directors on the Board of the Company have made necessary declarations/ disclosures regarding their other Directorships, along with Committee positions held by them in other Companies. The composition of the Board and category of Directors is as follows:

Composition of Board and Category of Directors:

Name of the Director	Category	Designation	No of Shares held in the Company
Bhanu Prakash Vankineni	Executive Director (Promoter)	Managing Director	4,28,48,000
Phani Anupama Vankineni	Non-Executive Non-Independent Director	Director	36,92,000
Kiran Kumar Vankineni	Executive Director	Director	42,25,000
Srinivas Babu Edupuganti*	Non-Executive Director	Independent Director	Nil
Lokeswararao Nelluri	Non-Executive Director	Independent Director	Nil
Baba Mohammed	Non-Executive Director	Independent Director	Nil

*Mr. Srinivas Babu Edupugnati's term of independent director will expire on 30th September, 2024.

The Details of attendance of Directors at the AGM, Board Meetings with the particulars of their Directorship and Chairmanship/Membership of Board/Committees in other Companies are as under:

Name of the Director	No of Board Meetings during the Year 2023-2024 and attendance.		Attendance at last AGM held on 30-09-2023	No of Directorships held in other Companies@	Committee Memberships and Chairmanships in other Companies#		Name of the Other Listed Companies and Category of Directorship
	Held	Attended			Membership	Chairmanship	
Bhanu Prakash Vankineni Managing Director	6	6	Yes	-	NIL	NIL	NIL
Phani Anupama Vankineni Executive Director	6	6	Yes	-	NIL	NIL	NIL
Kiran Kumar Vankineni Executive Director	6	6	Yes	-	NIL	NIL	NIL
Srinivas Babu Edupuganti* Independent Director	6	6	Yes	-	NIL	NIL	NIL

Lokeswararao Nelluri Independent Director	6	6	Yes	-	NIL	NIL	NIL
Mohammed Baba Independent Director	6	6	YES	5	NIL	NIL	Genesis IBRC India Limited, Independent Director.

*Mr. Srinivas Babu Edupugnati's term of independent director will expire on 30th September, 2024.

Note: Excluding Directorship in Foreign Companies and Section 8 Companies.

Only Membership of Audit and Stakeholder Relationship Committees are considered.

Relationship among Directors:

In accordance with the provisions of Section 2(77) of the Companies Act, 2013 and rules made there-under, Mr. Bhanu Prakash Vankineni, Managing Director Mrs. Phani Anupama Vankineni and Mr.Kiran Kumar Vankineni belong to promoter group and are related to each other. Further, none of the other directors are related to each other.

As per the disclosures given by the respective directors, no director is a member of more than ten committees and Chairman of more than five committees, as specified in Regulation 26 of Listing Regulations, across all the Companies in which he/she is a director. Further, no director is acting as Independent Director of more than Seven Listed Companies, and if a Whole Time Director of Listed Company, not more than three Listed companies.

None of the Independent Directors are Promoters or related to Promoters. They do not have a pecuniary relationship with the Company and further do not hold two percent or more of the total voting power of the Company. None of the independent directors of the Company is a non-independent director of another company on the board of which any non-independent director of the listed entity is an independent director. In the opinion of the Board, all the independent directors fulfill the conditions specified in the Companies Act, 2013, including amendments there under and SEBI Listing Regulations, 2015, as amended from time to time, and are independent of the management.

Pursuant to section 150 read with of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 of the Companies Act, 2013, your Company's Independent Directors have registered themselves on the portal of "Indian Institute of Corporate Affairs" as Independent Director within the prescribed timelines.

The Matrix presenting the director area of expertise against the experience is specified as follows:

Name of the Director	Designation	Experience	Field of Expertise
Bhanu Prakash Vankineni	Managing Director	35	Strategic Business Planning, Business development
Phani Anupama Vankineni	Director	30	Administrative Functions
Kiran Kumar Vankineni	Director	24	Expertise in the field of engineering and has sound technical knowledge and experience
Srinivas Babu Edupuganti	Independent Director	29	Accounts, Legal, Finance and Governance matters
Lokeswararao Nelluri	Independent Director	9	Business Administration and Direct &Indirect taxes, audit and assurances.
Mohammed Baba	Independent Director	6	Finance, accounts & legal affairs.

The Company is in compliance with Section 203 read with Sections 2(19) & 2(51) of the Companies Act, 2013 and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, including any statutory modification(s) or re-enactment(s) thereof.

Meeting of the Board of Directors:

During the financial year 2023-24, Six (6) Board Meetings were held on 30.05.2023, 01.06.2023, 14.08.2023, 07.09.2023, 14.11.2023 and 14.02.2024. The maximum gap between two consecutive meetings did not exceed One Hundred and Twenty Days (120 days). The necessary quorum was present for all the meetings.

Independent Directors:

During the period under review, no Independent Director has resigned before the expiry of his tenure.

Meeting of Independent Directors:

A separate meeting of Independent Directors was held on 14th February, 2024, inter alia, to review the performance of Non-Independent Directors and the Board as a whole, to review the performance of the Chairman and to assess the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The terms and conditions for appointment of Independent Directors are detailed in the Company's policy on Terms & Conditions for appointment of Independent Directors which can be accessed at www.diligentindustries.com

In the opinion of the Board the Independent Directors fulfill the conditions specified in Regulation 25 of Listing Regulations read with Schedule IV of the Companies Act, 2013 and are of Independent of the Management.

Familiarization Programme imparted to Independent Directors:

The Company conducted Familiarization program for the Independent Directors to familiarize them with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business mode of the Company and Internal procedures and controls etc.

The familiarization programs for the Independent Directors were held as mentioned in the Board Report above. Please refer the same. The Familiarization Programmes of the Directors are also available on the website and can be accessed at www.diligentindustries.com – Investors Relations.

Code of Conduct for Directors and Senior Management:

The Company has framed a Code of Conduct for its Directors and Senior Management Personnel and revised it as per the requirements of the statute. The said code is hosted on the Company's website (www.diligentindustires.com). The Code of Conduct is applicable to all Directors and Senior Management of the Company. All the members of the Board and Senior Management of the Company have confirmed compliance with their respective Code of Conduct for the financial year ended 31st March, 2024.

Further, a declaration signed by the Managing Director stating the compliance of Code of Conduct by the Board of Directors and Senior Management is annexed hereto and forms part of this Report.

3. COMMITTEES OF BOARD:

A. Audit Committee:

The Board constituted a Qualified and Independent Audit Committee comprising of three directors as members of the Committee in which two thirds of the members are independent directors in accordance with the Regulation 18 of SEBI (LODR) Regulations 2015, and Section 177 of the Companies Act, 2013.

The Committee is empowered with the roles and powers as prescribed under Regulation 18 of Listing Regulations and Section 177 of the Companies Act, 2013. The Committee also acts in terms of reference and directions of the Board from time to time.

i. Powers of the Audit committee:

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it consider necessary.
- Such powers as may be prescribed under the companies act-2013 and SEBI Listing Regulations

ii. Role of the Audit committee:

a) Oversight of company financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

b) Recommending to the board, the appointment and re-appointment and if required, the replacement or removal of auditors and fixation of audit fee.

c) Approval of payments to statutory auditors for any other services rendered by them.

d) Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

- ✦ Matter required to be included in the director's responsibility statement to be included in the board's report
- ✦ Changes, if any, in accounting policies and practices and reasons for the same.
- ✦ Major accounting entries involving estimates based on the exercise of Judgment by management
- ✦ Significant adjustments made in the financial statements arising out of audit findings – compliance with listing and other legal requirements relating to financial statements.
- ✦ Disclosure of any related party transactions.
- ✦ Review of draft auditor's report, in particular qualifications / remarks / observations made by the auditors on the financial statements.
- ✦ Management Discussion and analysis of financial conditions and results of operations.

- Review of statement of significant related party transactions submitted by the management.
- Review of management letters / Letters of internal control weakness issued by the statutory auditors.
- Review of internal audit reports relating to internal control weaknesses.
- Review of appointment, removal and terms of remuneration of the chief Internal auditor.
- Reviewing, with the management, the quarterly financial statements before submission to the board for
- approval.
- Review of the financial statements of subsidiary companies.
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties and omnibus approval (In the manner specified under SEBI Listing Regulations) for related party transactions proposed to be entered into by the company subject to such conditions/ criteria as may be prescribed, provided that only those members of the committee, who are independent directors, shall approve related party transactions.
- Scrutiny of inter corporate loans and investments.
- Valuation of assets and undertakings of the company, whenever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- To look into reasons for substantial default in the payment to the shareholders (in case of non- payment of declared dividends) and creditors.
- Reviewing with the management, the statement of uses / applications of funds raised through an issue (Public issue, Rights issue, Preferential issue etc.) the statement of funds utilized for purposes other than those stated in the offer document / prospectus / Notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of public issue or Rights issue and making appropriate recommendations to the board to take up steps in this matter.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal audit systems.

- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow up there on
- Reviewing the risk management policies, practices and the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To review the functioning of the whistle Blower mechanism.
- Approval of appointment / re-appointment / Remuneration of CFO (or any other person heading the finance function or discharging that function) after assessing the qualifications and experience & background, etc. of the candidate.
- Carrying out any other function as may be mentioned in the terms and reference of the audit committee. The audit committee discharges its functions and obligations on regular basis and on the occurrence of the events.
- Formulating a policy on Related party transactions, which shall include materiality of related party transactions and definition of material modifications of related party transactions.
- Reviewing, at least on quarterly basis, the details of related party transactions entered into by the company pursuant to each of the omnibus approvals given.
- Reviewing the findings of any internal investigations by the internal auditors into the matters where there suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concerns.

Composition of Audit Committee:

The composition of the Audit Committee and the attendance of each Member of the Committee at the meetings were as follows:

S. No	Name of the Director	Category	Nature of Directorship	No. of meetings held during the year	No. of meetings attended
1	Srinivas Babu Edupuganti*	Chairperson & Member	Independent Director	5	5
2	Lokeswararao Nelluri	Member	Independent Director	5	5
3	Mohammed Baba	Member	Independent Director	5	5

*Mr. Srinivas Babu Edupugnati's term of independent director will expire on 30th September, 2024.

The Chairman of the Audit Committee also attended the last Annual General Meeting of the company.

The Managing Director, Chief Financial Officer, Sr. Mgr. Finance, Statutory Auditors and Internal Auditors are also invited to the meetings, as required, to brief the Committee Meetings. The Company Secretary acts as the Secretary of the Committee.

During the year, five meetings of the Audit Committee were held and the said meetings were held on 30.05.2023, 14.08.2023, 07.09.2023, 14.11.2023 and 14.02.2024. The gap between two audit Committee meetings did not exceed one hundred and twenty days (120 days). The necessary quorum was present at all the meetings.

B. Nomination & Remuneration Committee:

The Committee is empowered with the roles and powers as prescribed under Regulation 19 of SEBI (LODR) Regulations, 2015 as amended from time to time, Section 178 of the Companies Act, 2013 and in the Nomination and Remuneration policy of the Company. The Committee also acts in terms of reference and directions of the Board from time to time.

i. The terms of reference of the Remuneration Committee are as follows:

- Formulation of criteria for determining Qualifications, Positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration of the directors, Key Managerial Personnel and other employees.

- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may
  - use the services of an external agencies, if required;
  - consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - consider the time commitments of the candidates.:
- Formulation of criteria for evaluation of independent directors and the board.
- Devising a policy on Board Diversity.
- Identifying 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.
- To Recommend / Review remuneration of Key Managerial personnel based on their performance and defined assessment criteria.
- To decide on the elements of remuneration package of all the Key Managerial Personnel i.e. Salary, benefits, Bonus, Stock Options, Pensions, etc.
- Recommendation of any fee / Compensation if any, to be paid to Non-Executive directors including independent directors of the board.
- Payment / revision of remuneration payable to managerial personnel
- While approving the remuneration, the committee shall take into account financial position of the company, trend in the industry, qualification, experience and past performance of the appointee.
- The committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the company and shareholders.
- Any other functions / Powers / duties as may be entrusted by the board from time to time.

The company has adopted a policy relating to the remuneration for directors, key managerial personnel and other employees of the company which is disclosed on the website of the company.

The Nomination and Remuneration Committee comprises of Three (3) Non-Executive Directors. The present composition and attendance of the Nomination and Remuneration Committee is as follows:

S. No	Name of the Director	Category	Nature of Directorship	No. of meetings held during the year	No. of meetings attended
1	Srinivas Babu Edupuganti*	Chairperson & Member	Independent Director	2	2
2	Lokeswararao Nelluri	Member	Independent Director	2	2
3	Mohammed Baba	Member	Independent Director	2	2

*Mr. Srinivas Babu Edupugnati's term of independent director will expire on 30th September, 2024.

During the year, two meetings of Nomination and Remuneration Committee were held and the said meetings was held on 14.11.2023 and 14.02.2024.

The role of the NRC is as specified under Schedule II Part (D) of SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013. Apart from this NRC reviews profiles & experience, performance appraisals and recommends the remuneration package payable to Executive Director(s) and other Senior Executives in the top-level management of the Company and other elements of their appointment and gives its recommendations to the Board and acts in terms of reference of the Board from time to time.

Nomination and Remuneration Policy:

The Company's Remuneration policy as applicable to Directors, Key Managerial Persons and other Senior Management Personnel of the Company is annexed as Annexure-X to the Board's Report.

The details of remuneration and commission paid during the year to the Managing Director, is as follows:

Category of Payment	Amount in Rs.
a. Fixed Component	NIL
b. Performance Lined Incentives	
Allowances, Perquisites & others	-
Commission	-
Company's Contribution to PF	-
Perks	
Total	NIL

Compensation paid to Non-Executive Directors and their shareholding is as follows:

Name of the Director	Designation	Sitting fees Paid (Rs.)	No. of shares held on 31-03-2024
Phani AnupamaVankineni	Non- Executive Non-Independent Director	Nil	36,92,000
Srinivas Babu Edupuganti*	Independent Director	Nil	Nil
Lokeswararao Nelluri	Independent Director	Nil	Nil
Mohammed Baba	Independent Director	Nil	Nil

*Mr. Srinivas Babu Edupugnati's term of independent director will expire on 30th September, 2024.

Other than the sitting fees to Non-Executive Directors, there was no material pecuniary relationship or transaction with the Company. The Company has not issued any stock options to its Directors/Employees.

Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee has recommended the guidelines for evaluation of Independent Directors. It largely includes:

- The qualification and experience of Independent Directors
- The ground work that the Independent Directors prepare before attending the meeting to enable them in giving valuable inputs during meeting.
- The exposure of the Independent Directors in different areas of risk the entity faces and advices them to mitigate the same.

C. Stakeholders Relationship Committee (SRC):

The Stakeholders' Relationship Committee has been formed in compliance of Regulations under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178(5) of the Companies Act, 2013. The Committee comprises of all Non-Executive Independent Directors.

The terms of reference of the Investor Grievance & Share Transfer Committee are as follows:

To supervise and ensure:

Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;

(i) Redressal of shareholder and investor complaints like transfer of shares, non-receipt of balance sheet, nonreceipt of declared dividends etc;

(ii) Issue of duplicate / split / consolidated share certificates;

(iii) Allotment and listing of shares;

(iv) Review of cases for refusal of transfer / transmission of shares and debentures;

(v) Reference to statutory and regulatory authorities regarding investor grievances;

(vi) And to otherwise ensure proper and timely attendance and Redressal of investor queries and grievances.

Composition of Shareholder and Investor Grievance Committee is as follows:

S. No.	Name of the Director	Category	Nature of Directorship	No of Meetings held during the year	No. of Meetings attended
1	Srinivas Babu Edupuganti*	Chairperson & Member	Independent Director	2	2
2	Lokeswararao Nelluri	Member	Independent Director	2	2
3	Mohammed Baba	Member	Independent Director	2	2

*Mr. Srinivas Babu Edupugnati's term of independent director will expire on 30th September, 2024.

During the year, two meetings of Stakeholders Relationship Committee were held and the said meetings were held on 14.11.2023 and 14.02.2024.

The Stakeholders Relations Committee of the Board is empowered to oversee the redressal of investor's complaints pertaining to share transfer, non-receipt of Annual Reports, dividend payments, issue of duplicate share certificate, transmission of shares and other miscellaneous complaints. In accordance with SEBI (LODR) Regulations, 2015, the Board authorized the Registrar and Transfer Agent (RTA) of the Company i.e. Venture Capital and Corporate Investments Private Limited, to process the requests for transfer and transmission of shares. All the investors' Complaints, which cannot be settled at the level RTA and the Compliance officer, will be placed before the Committee for final settlement.

There were no pending share transfers and un-resolved shareholders' grievances pertaining to the Financial Year ended 31st March, 2024.

Name and designation of Compliance Officer:

Name of Compliance Officer		
Mr. Ankit Singhal	:	Company Secretary & Compliance Officer (Appointed w.e.f. 01.06.2023)
Email- id for investor grievances	:	diligentinvestors@gmail.com
Number of Shareholders' complaints received so far	:	During the year ended 31st March, 2024, the Company has not received any complaints and as a result, there were no pending complaints as at the year end.
No of pending Complaints	:	NIL
No of complaints not solved to the satisfaction of shareholders	:	NIL

4. Certificate from Practicing Company Secretary for Non-disqualification of Directors:

M/s. Ganga Anil Kumar & Associates, Practicing Company Secretaries, has given a certificate that none of the directors on the Board of the Company 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 statutory authority.

5. M/s NSVR & Associates LLP., Chartered Accountants (Firm Registration Number: 008801S) have been appointed as the Statutory Auditors of the Company. Particulars of payment to Statutory Auditors on a consolidated basis is given as follows:

(Amount in INR)

Particulars	**Amount**
a) Audit fees	2,65,500
b) Other Charges	NIL
Total	**2,65,500**

During the year under review, the Statutory Auditors have rendered only audited related services.

6. Constitution of Internal Complaints Committee:

Your Company has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace and has duly constituted an Internal Complaints Committee (ICC) as required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The disclosure pertaining to the complaints are given hereunder:

No of Complaints received during the year	NIL
No of Complaints disposed off during the year	NIL
No of Complaints pending as on end of financial year	NIL

7. General Body Meetings:

i. Annual General Meetings:

Category of Payment	**Date & Time**	**Venue**	**Special Resolution***
2022-2023	30th September, 2023	Dwarka Thirumala Road, Denduluru Village and Mandal, Eluru- 534432, A.P.	Nil
2021-2022	30th September, 2022	Dwarka Thirumala Road, Denduluru Village and Mandal, West Godavari - 534 432, A.P.	Item No. 3- Borrowing Powers of the Company and Creation of Charge / Providing of Security.
2020-2021	26th November, 2021	Dwarka Thirumala Road, Denduluru Village and Mandal, West Godavari – 534 432, A.P.	Nil

* All special resolutions set out in the notices of AGM/EGM were passed by the shareholders with requisite majority.

ii. Special Resolution passed in last year through postal ballot.

No Special Resolution has been passed by the Company through postal ballot or otherwise during the year under review.

iii. No Special Resolution is proposed to be passed by the Company through postal ballot at the ensuing Annual General Meeting.

8. DISCLOSURES

a. Disclosures on Materially Significant Related Party Transactions

- There were no materially significant related party transactions compared to the business volume of the Company during the year conflicting with the interest of the Company.
- The policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company and can be accessed at www.diligentindustries.com

b. Details of Non-Compliance and Penalties

- The Company had paid the SOP fines related to Late submission of various compliance under SEBI (LODR) Regulations 2015 for the previous years, the Company paid SOP fine of Rs. 2,87,920/- including GST on 25-04-2023.
- There was a delay in submission of Related Party transactions to the Stock Exchange as per Regulation 23 (9) for the Half year ended 31st March, 2023. For which, the Company paid SOP fine of Rs.1,82,900/- to BSE on 14th day of July, 2023.
- The Company has approved the Quarterly financial results for the Quarter ended 31st December, 2023 on 14th February, 2024, which is well within the due date. However, due to technical issues related to DSC and non-availability of Internet, the submission was delayed by one day for which, the Rs. 5,000/- fine imposed for one day delay was paid.

c. The Whistle Blower (Vigil) mechanism provides a channel to the employees to report to management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or Policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases. During the year under review, no person has been denied access to the Chairman of the Audit Committee.

- The Whistle Blower Policy of the Company is also posted on the website of the Companywww.diligentindustries.com

d. The Company is in compliance of all the mandatory requirements of Corporate Governance as enumerated in Regulation 17 to 27 of SEBI (LODR) Regulations, 2015 and regulation 46(2)(b) to (i) of SEBI (LODR) Regulations, 2015 and is in the process of complying with non-mandatory requirements as envisaged under Regulation 27 read with Schedule II of SEBI (LODR) Regulations, 2015.

e. The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (IND-AS) pursuant to the Companies (Indian Accounting Standards) Rules, 2015 as applicable to the Company from the financial year 2019-20.

f. There are no instances where recommendations of the Committees have not been adopted by the Board of Directors during the period under review.

g. The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that the executive management control risks through means of a properly defined framework.

h. Regulation 16(1) (c) of the SEBI Listing Regulations, 2015 defines a "material non-listed Indian subsidiary" as an unlisted subsidiary, incorporated in India, whose income or net-worth (i.e. paid up capital and free reserves) exceeds 10% of the consolidated income or net worth respectively of the listed holding company and its subsidiaries in the immediately preceding accounting year.

   Under this definition, the Company did not have any "material non-listed Indian subsidiary" during the year under review.

   The policy for determining 'material' subsidiary posted on the website of the Company under Investors Section at: www.diligentindustries.com

i. Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Company has framed a Code of Conduct for regulating, monitoring and preventing Insider Trading. The Code has been formulated towards achieving compliance with the new regulations and is designed to maintain the highest ethical standards of trading in securities of the Company by persons to whom it is applicable.

   The Code of Conduct is posted on the website of the Company under Investors Section at: www.diligentindustries.com

j. There are no shares lying in Demat Suspense Account.

k. CEO/CFO Certification

A compliance certificate under Regulation 17(8) of SEBI (LODR) Regulations, 2015 signed by the Company's Managing Director and CFO is annexed to this Report.

l. Compliance Certificate

Compliance certificate for Corporate Governance from Practicing Company Secretary of the Company is annexed hereto and forms part of this report.

9. MEANS OF COMMUNICATION

A. Quarterly and half-yearly reports are published in two Newspapers- one in English and one in Telugu.

B. The financial results are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement and simultaneously displayed on the Company's website www.diligentindustries.com. The Secretarial Department serves to inform the investors by providing key and timely information like details of Directors, Financial results, Shareholding pattern, etc.

C. The Company is also displaying official news announcements on its website www.diligentindustries.com.

D. Management Discussion and Analysis forms part of this Annual Report.

E. All the Presentations made to Institutional Investors/analyst are displayed on the Company's website and can be accessed under Investors section at www.diligentindustries.com. However, no presentations were made to Institutional Investors/Analysts during the reporting period.

10. GENERAL SHAREHOLDER'S INFORMATION

i) Annual General Meeting

Date and Time	Friday, 30th August, 2024- 11.30 AM
Venue	Dwarka Thirumala Road, Denduluru Village and Mandal, West Godavari, A.P.-534 432
Last Date of Proxy forms submission	02:00PM on 28th August, 2024

ii) Financial Year : 1st April, 2023 to 31st March, 2024

iii) Book Closure : 24th August, 2024 to 30th August, 2024.

iv) Dividend Payment Date : N.A.

v) Listing on Stock Exchange : BSE Limited

vi) Stock Code

Name of the Stock Exchange	Scrip Code
Bombay Stock Exchange Limited	531153
Demat ISIN No. for NSDL & CDSL	INE650C01028

The listing fees for the year 2023-24 was paid

vii) Market Price Data & Share Performance of the Company:

The monthly High, Low and trading volumes of the Companies Equity Shares during the last financial year 2023-2024 at BSE Limited are given below:

Month	Bombay Stock Exchange Limited (BSE)		
	High (Rs.)	Low (Rs.)	Volume
April, 2023	10.80	7.73	15,94,339
May, 2023	12.30	9.40	36,94,128
June, 2023	14.00	11.70	88,35,912
July, 2023	14.00	11.30	34,86,966
August, 2023	15.24	9.80	28,45,197
September, 2023	12.14	8.10	34,95,130
October, 2023	8.88	6.21	17,91,015
November, 2023	6.70	5.75	12,74,147
December, 2023	7.10	5.70	36,78,277
January, 2024	6.13	5.48	24,23,869
February, 2024	6.27	4.94	82,15,789
March, 2024	5.95	4.02	17,87,543

During the reporting period, there are no instances of suspension of trade in the securities of the Company

viii) All Services relating to share transfer/transmissions and information may be addressed to:

Registrar and Share Transfer Agent
M/s. Venture Capital and Corporate Investments Private Limited,
"AURUM", 4th & 5th Floors, Plot No.57,
Jayabheri Enclave Phase – II,
Gachibowli, Hyderabad – 500032.
Landline: 040-23818475/35164940.
Email: info@vccilindia.com
Website: www.vccipl.com

The Company periodically audits the operations of share transfer agent.

ix) Share Transfer System

Share Transfers requests shall be lodged with the Registrar at the above-said address. The share transfers are generally processed by our Registrars within 15 days from the date of receipt provided the documents are complete in all respects.

The SEBI has debarred the transfer of shares in physical form w.e.f. 01st April, 2019. Any investor desirous of transferring shares (which are in physical form) after 01st April, 2019 can do so only after shares are dematerialized vide SEBI Circular LIST/ COMP/15/2018.

Pursuant to Regulation 40(9) of SEBI (LODR) Regulations, a certificate on half-yearly basis, have been given by a Practicing Company Secretary due compliance of shares transfer formalities.

x) Distribution of Equity Shares as on 31st March, 2024.

Nominal Value	Holders		Amount	
	Number	% To Total	In Rs	% To Total
Up to - 500	7662	65.12	905951	0.79
501 - 1000	1371	11.65	1196754	1.05
1001 - 2000	837	7.11	1370852	1.2
2001 - 3000	336	2.86	895890	0.78
3001 - 4000	190	1.61	710209	0.62
4001 - 5000	558	4.74	2754755	2.41
5001 - 10000	532	4.52	4155262	3.63
10001 and above	280	2.38	102370327	89.52
Total	**11766**	**100**	**114360000**	**100**

xi) Shareholding Pattern as on 31st March, 2024

Category	No. of Shares held	% of Capital
Indian Promoters	7,01,35,000	61.33
Banks, Financial institutions, Insurance Companies & Mutual Funds	0	0
Foreign Institutional Investors	0	0
Indian Public & HUFs	43794811	38.30
Private Corporate Bodies	125881	0.10
NRIs /OCBs/ FCBs	304308	0.27
Others	0	0
Total	**114360000**	**100**

xii) Dematerialization of shares and liquidity

The Company has made necessary arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) limited (CDSL) for dematerialization facility. As on 31st March, 2024, 94.31% of the Company's Equity shares are in dematerialized form. The ISIN NO. / Code for the Company's Equity Shares is IN-E650C01036. Shareholders can open an account with any of the depository participants registered with any of these depositories.

xiii) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

The Company is not carrying on any Commodity Business and has also not undertaken any hedging activities; hence same are not applicable to Company.

xiv) Since the Company does not have debt instruments or fixed deposit program, obtaining of credit rating is not required.

xv) Plant Locations

Dwaraka Thirumala Road, Denduluru Village and Mandal, West Godavari, AP- 534 432.

xvi) Since the Company does not have debt instruments or fixed deposit program obtaining of credit rating is not required.

xvii) Address for Correspondence

Mr. Bhanu Prakash Vankineni, Managing Director,
Diligent Industries Limited
Denduluru Village and Mandal,
West Godavari – 534 432
Andhra Pradesh.

By order of the Board of Directors
For **DILIGENT INDUSTRIES LIMITED**

Place: Denduluru
Date: 07.08.2024

Sd/-
Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Sd/-
Phani Anupama Vankineni
Director
DIN: 00935032

Managing Director's and CFO's Certification
(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

To
The Board of Directors

We, Bhanu Prakash Vankineni, Managing Director and Kiran Kumar Vankineni, Chief Financial Officer of Diligent Industries Limited, certify that:

1. We have reviewed the financial statements and the cash flow statement of Diligent Industries Limited for the year ended 31stMarch, 2024 and that to the best of our knowledge and belief:
   - These statements do contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
   - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or in violation of Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and Audit Committee:
   a) Significant changes in internal control over financial reporting during the year.
   b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and
   c) That there have been no instances of significant fraud of which we have become aware, involving of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

Place: Denduluru	**SD/-**	**Sd/-**
Date: 07.08.2024	**Kiran Kumar Vankineni**	**Bhanu Prakash Vankineni**
	Chief Financial Officer	Managing Director

Declaration regarding compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct

I, Bhanu Prakash Vankineni, Managing Director, hereby declare that the Company has received the declarations from all the Board Members and Senior Management Personnel affirming compliance with Code of Conduct for Members of the Board and Senior Management for the year ended 31st March, 2024.

Sd/-
Bhanu Prakash Vankineni
Managing Director
DIN: 00919910

Place: Denduluru
Date: 07.08.2024

Annexure – X

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION

A transparent, fair and reasonable process for determining the appropriate remuneration at all levels of Diligent Industries Limited ("the Company") is required to ensure that the shareholders remain informed about and repose confidence in the management of the Company. To harmonize the aspirations of human resources with the goals of the Company and in terms of the provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations), as amended from time to time, this Policy on nomination and remuneration of the Directors (including Non-Executive Directors), Key Managerial Personnel (KMP) and Senior Management of the Company has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors. This Policy shall act as a guideline for determining, inter-alia, the qualifications, positive attributes and independence of a director and matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors (including non-executive directors), Key Managerial Personnel and Senior Management Personnel.

2. OBJECTIVE OF THE POLICY

(a) The objective of this Policy is to outline a framework to ensure that the Company's remuneration levels are aligned with industry practices and are sufficient to attract and retain competent director(s) on the Board, KMP(s) and Senior Management Personnel of the quality required by Diligent Industries Limited, allowing fair rewards for the achievement of key deliverables and enhanced performance. The key objectives of this Policy include:

(i) guiding the Board in relation to appointment and removal of Director(s), Key Managerial Personnel and Senior Management;

(ii) evaluating the performance of the members of the Board and assisting in providing necessary report to the Board for further evaluation of itself, its committees and individual directors.

(iii) recommending to the Board the remuneration payable to the Director(s) and setting forth a policy for determining the remuneration payable to KMP and Senior Management Personnel.

(b) While determining the remuneration of the Director(s) (including Non-Executive Directors) and KMPs and Senior Management Personnel, regard should be had to the prevailing market conditions, business performance and practices in comparable

companies, the financial and commercial health of the Company and also to prevailing laws and government/ other guidelines, to ensure that the pay structures are appropriately aligned and the levels of remuneration remain appropriate.

(c) While designing the remuneration package it should be ensured that:

(i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate persons of the quality required to run the Company successfully;

(ii) there is a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

(d) Some part of the remuneration package may be linked to the achievement of corporate performance targets of the Company and a strong alignment of interest with stakeholders.

(e) The Nomination and Remuneration Committee may consult with the Chairman of the Board as it deems appropriate.

The Committee shall observe the set of principles and objectives as envisaged under the Act (including Section 178 thereof), the Rules framed thereunder and the Listing Regulations including, inter-alia, the principles pertaining to determining qualifications, positives attributes, integrity and independence.

(f) In this context, the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors through circulation on 08th December, 2014.

3. EFFECTIVE DATE

This Policy shall be effective from the date of its adoption by the Board.

4. DEFINITIONS

(a) In this Policy, unless the context otherwise requires:

(i) 'Board of Directors' or 'Board', in relation to the Company, means the collective body of the Directors of the Company.

(ii) 'Committee' means the Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

(iii) 'Company' means "DILIGENT INDUSTRIES LIMITED".

(iv) 'Independent Director' means a director referred to in Section 149(6) of the Companies Act, 2013 read with Regulation 16 of the Listing Regulations.

(v) 'Key Managerial Personnel' (KMP) shall have the meaning as prescribed to it in the Act and the Rules made thereunder.

(vi) 'Non-Executive Directors' include Independent Directors.

(vii) 'Policy' means the Nomination and Remuneration Policy.

(viii) 'Senior Management Personnel' for this purpose shall mean personnel of the Company who are members of its core management team, excluding the Board of Directors. It would comprise all the members of the management one level below the Board, including the functional heads.

(b) Unless the context otherwise requires, the words and expressions used in this Policy and not defined herein but defined in the Act and/ or the Listing Regulations, as may be amended from time to time, shall have the meaning respectively assigned to them therein.

5. APPLICABILITY

This Policy is applicable to:

(i) Directors, including Non- Executive Directors

(ii) Key Managerial Personnel

(iii) Senior Management Personnel

6. MEMBERSHIP

(a) The Committee shall consist of such number of directors as is required under the applicable laws.

(b) Membership of the Committee shall be disclosed in the Annual Report and on the website of the Company.

(c) The terms of the Committee shall be continuous unless terminated by the Board of Directors.

7. CHAIRMAN

(a) The Chairman of the Committee shall be an Independent Director.

(b) The Chairperson of the Company (whether executive or non-executive) may be appointed as a member of the Committee but shall not be the Chairman of the Committee.

(c) The Chairman of the Committee shall be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

8. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such intervals as may be required.

9. COMMITTEE MEMBERS' INTERESTS

(a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

(b) The Committee may invite such executives as it considers appropriate to be present at the meetings of the Committee.

10. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

11. QUORUM

The quorum necessary for transacting business at a meeting of the Committee shall be two members or one-third of the members of the Committee; whichever is greater.

12. VOTING

(a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of the members present. Any such decision shall, for all purposes, be deemed a decision of the Committee.

(b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

13. RESPONSIBILITY OF THE COMMITTEE

(a) The Committee is responsible for:

(i) formulating the criteria for determining the qualifications, positive attributes and independence of a Director for the purpose of this Policy;

(ii) advising the Board on issues concerning the principles of remuneration and other terms of employment, including remuneration of the Directors (including Non-Executive Directors), KMPs and the Senior Management;

(iii) monitoring and evaluating the programs for variable remuneration, both on-going and those that have ended during the year, for the Directors (including Non-Executive Directors), KMPs and the Senior Management;

(iv) monitoring and evaluating the application of this Policy;

(v) monitoring and evaluating current remuneration structures and levels in the Company; and

(vi) any other responsibility as determined by the Board.

14. APPOINTMENT OF DIRECTORS, KMP OR SENIOR MANAGEMENT PERSONNEL

(a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as a Director, KMP and/or Senior Management Personnel.

(b) A person should possess adequate qualifications, expertise and experience for the position in which he/ she is considered to be appointed. The Committee shall have the discretion to decide whether the qualification, expertise and experience possessed by a person are sufficient/ satisfactory for the concerned position.

(c) Appointment of Directors, KMPs and Senior Management Personnel is subject to compliance of provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(d) The appointment of a Director or a KMP, as recommended by the Nomination and Remuneration Committee further requires the approval of the Board.

15. REMUNERATION

(i) The remuneration/ compensation/ commission, etc. to the Directors will be determined by the Committee and recommended to the Board for approval. The remuneration/ compensation/ commission, etc. shall be subject to the prior/post approval of the shareholders of the, wherever required.

(ii) The remuneration and commission to be paid to Directors shall be as per the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

(iii) Increments to the existing remuneration/ compensation structure of the Directors shall be recommended by the Committee to the Board which should be within the slabs approved by the shareholders, in the case of Directors.

(iv) Where any insurance is taken by the Company on behalf of its Directors for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such Director. Provided that, if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of his/her remuneration.

(A) Remuneration to Executive Directors:

Fixed pay:

- Executive Director(s) shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee, in accordance with the statutory provisions of the Companies Act, 2013, and the Rules made thereunder for the time being in force.

- The break-up of the pay scale and quantum of perquisites, including employer 's contribution to provident fund, pension scheme, medical expenses, club fees, etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the Shareholders, wherever required.

Variable components:

- The Executive Directors may be paid performance-linked commission within the overall limits as approved by the Shareholders.

(B) Remuneration to Directors other than Executive Directors:

Sitting Fees:

- The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof.

  Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee.

(C) Remuneration to KMP and Senior Management Personnel:

(i) The remuneration payable to the KMP and Senior Management Personnel, including their increments, will be determined by the Committee and approved by the Board of Directors.

(ii) Where any insurance is taken by the Company on behalf of its KMP and Senior Management Personnel for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that, if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of his/her remuneration.

Remuneration:

Fixed pay:

- The KMP and Senior Management shall be eligible for monthly remuneration as may be recommended by the Committee and approved by the Board, in accordance with the statutory provisions of the Companies Act, 2013 and the Rules made thereunder for the time being in force.
- The break-up of the pay scale and quantum of perquisites, including employer 's contribution to PF, pension scheme, medical expenses, club fees, etc. shall be approved by the Board.

Variable components:

- Based on their performance, the KMPs and Senior Management Personnel will be paid incentives.

16. POLICY ON BOARD DIVERSITY

(a) The Board of Directors shall have an optimum combination of Directors from the different areas/ fields [like production, management, quality assurance, finance, sales and marketing, research and development, human resources, etc.] or as may be considered appropriate.

(b) The Board shall have at least one member who has accounting or related financial management expertise.

17. REMOVAL

The Committee may recommend to the Board, with reasons recorded in writing, the removal of Director(s), KMP(s) and Senior Management subject to the compliance of the applicable provisions of the Act, the Rules made thereunder.

18. DISCLOSURE OF INFORMATION

This Policy shall be disclosed in the Board's report.

19. DEVIATION FROM THE POLICY

The Board may, in individual or collective case, deviate from this Policy, in its absolute discretion, if there are particular reasons to do so. In the event of any departure from the Policy, the Board shall record the reasons for such departure in the Board's minutes.

20. AMENDMENTS TO THE POLICY

The Board of Directors, on its own and/ or as per the recommendations of Nomination and Remuneration Committee, can amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s), etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Diligent Industries Ltd.

We have examined the compliance of the conditions of Corporate Governance by Diligent Industries Limited (hereinafter referred to as **"the Company")** for the financial year ended on 31st March 2024, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance of conditions of corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our examination of the Corporate Governance Report in accordance with the established systems and procedures selected by us depending on our judgement, including assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include, but are not limited to, verification of secretarial records and other information of the Company, as we deem necessary to arrive at an opinion.

Based on the procedures performed by us as mentioned above and according to the information and explanations provided to us, we are of the opinion that the Company has complied with the Conditions of Corporate Governance as stipulated in the Listing Regulations as applicable for the year ended 31st March, 2024.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which management has conducted the affairs of the Company.

For Ganga Anil Kumar & Associates
Practicing Company Secretaries
FRN- S2023AP952200

Place: Amaravati
Date: 26.07.2024

Sd/-
CS Ganga Anil Kumar, Proprietor
ICSI M. No. F11250 & CP No. 26347
UDIN: F011250F000830851
Peer Review Unique Code - I2022AP2433800

CERTIFICATE ON 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,
DILIGENT INDUSTRIES LIMITED
Dwaraka Thirumala Road, Denduluru Village and Mandal,
West Godavari, AP- 534432

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of DILIGENT INDUSTRIES LIMITED having CIN: L15490AP1995PLC088116 and having registered office at Dwaraka Thirumala Road, Denduluru Village and Mandal, West Godavari, AP- 534 432 (hereinafter referred to as 'the Company'), produced before us 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 our opinion and to the best of our 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 us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 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.

S.No.	Name of Director	Nature/ Category of Directorship	DIN
1	Bhanu Prakash Vankineni	Managing Director	00919910
2	Kiran Kumar Vankineni	Executive Director	02696680
3	Phani Anupama Vankineni	Non- Executive Director	00935032
4	Srinivas Babu Edupuganti	Independent Director	03637508
5	Lokeswararao Nelluri	Independent Director	08679768
6	Mohammed Baba	Independent Director	08422704
7	Durga Prasad Vajjha	Independent Director	10275174

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

For Ganga Anil Kumar & Associates
Practicing Company Secretaries
FRN- S2023AP952200

Place: Amaravati
Date: 26.07.2024

Sd/-
CS Ganga Anil Kumar, Proprietor
ICSI M. No. F11250 & CP No. 26347
UDIN: F011250F000830851
Peer Review Unique Code - I2022AP2433800

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
M/s. Diligent Industries Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s. Diligent Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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 not determined any matters to be communicated in our report to be key audit matters for the current period.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report there on.

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

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 during the course of our 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.

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 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 referred to in Section 133 of Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.This responsibility also includes 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 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 financial statements 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the Accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the department of company affairs, in terms of section 143 (11) of the companies Act, 2013, and on the basis of our examination of the books and records as we considered appropriate and according to the information and explanation given to us, we give in the "Annexure B" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Companies Act 2013, 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 purpose of our audit.

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

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

   d) In our opinion, the aforesaid financials comply with the Accounting Standards specified under of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.

   f) 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 A"; and

   g) 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:

   h) There are no pending litigations for or against the Company which would impact its financial position.

ii) The Company does not have any derivatives contracts. Further there are no long term contracts for which provisions for any material foreseeable losses is required to be made.

iii) There are no amounts pending that are required to be transferred to Investor Education and Protection Fund.

For NSVR & ASSOCIATES LLP.,
Chartered Accountants
(FRN No.008801S/S200060)

Rama Rao Talluri
Partner
M.No: 219207
UDIN: 24219207BKAQPP1194

Date: 29/05/2024
Place: Hyderabad.

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements section of our report to the Members of Diligent Industries Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 M/s. Diligent Industries Limited ("the Company") as of March 31, 2024 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 Board of Directors of the Company 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 respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed underSection143(10) of the Companies Act,2013,to the extent applicable to an audit of internal financial controls. 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 judgment, 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 internal financial controls system over financial reporting of the Company.

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 statement for external purpose in accordance with generally accepted accounting principles. A company's internal financial controls 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.

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 31 March 2024, 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 NSVR & ASSOCIATES LLP.,
Chartered Accountants
(FRN No.008801S/S200060)

Rama Rao Talluri
Partner
M.No: 219207
UDIN: 24219207BKAQPP1194

Date: 29/05/2024
Place: Hyderabad.

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/s. Diligent Industries Limited of even date)

i. In respect of the Company's Property, Plant & Equipment:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment including leased assets.

(B) The company has no intangible assets hence the clause is not applicable.

(b) The Company has a program of verification to cover all the items of Property, Plant & Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.

(d) The Company has not revalued any of its Property, Plant and Equipment during the year ended March 31, 2024.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. a) As The inventories were physically verified by the management during the year at reasonable intervals, in our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operations. No discrepancies of 10% or more in aggregate of each class of inventories were noticed on such physical verification of inventories when compared with the books of accounts.

b) In our opinion and according to the information and explanations given to us,the stock statements, payables and receivables filed by the company with the banks are in agreement with unaudited books of the company of respective quarters and no material discrepancies have been noticed.

iii. The Company has not granted any loans, secured or unsecured to companies, firms or other Parties covered in the register maintained under section 189 of the Companies Act. Thus, Clause 3(iii) of the Order is not applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

vii. a) According to the information furnished to us, the Company made delays in remittance of its statutory dues such as TDS, Provident Fund, Employee State Insurance and is regular in depositing the other statutory dues.

b) There were no undisputed statutory dues in arrears in respect of PF, ESI, Customs duty, GST and other material statutory dues as at the date of the Balance Sheet under report, for a period of more than six months from the date they became payable except the following arrears of the outstanding undisputed statutory dues on the last day of the financial year or a period of more than six months from the date they become payable:

Name of the Statute	Nature of the dues	Amount (Rs.)	Period to which amount relates	Forum where Undisputed Payment is pending
The Income Tax act,1961	Income Tax Liability u/s 154 of IT Act, 1961	28,21,740	Financial year 2019-20 (Assessment Year 2020-21)	Income Tax Department
The Income Tax act,1961	Income Tax Liability u/s 143(1) of IT Act, 1961	44,71,000	Financial year 2020-21 (Assessment Year 2021-22)	Income Tax Department

The Income Tax act,1961	Income Tax Liability u/s 154 of IT Act, 1961	1,99,870	Financial year 2017-18 (Assessment Year 2018-19)	Income Tax Department
The Income Tax act,1961	Income Tax Liability u/s 143(1) of IT Act, 1961	21,16,780	Financial year 2018-19 (Assessment Year 2019-20)	Income Tax Department
The Income Tax act,1961	Income Tax Liability u/s 143(1) of IT Act, 1961	11,23,06,410	Financial year 2022-23 (Assessment Year 2023-24)	Income Tax Department

Further, we have noted that the company has not provided for gratuity in accordance with The Payment of Gratuity Act and this could have an impact on the financial statements, as the company may be liable to pay gratuity to its employees in the future. However, the impact on the financial statements could not be estimated as the Gratuity liability estimation was not obtained from Actuarial Valuation has not be

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).

viii. a) In our opinion and according to the information and explanations furnished to us by the Company, there were no defaults in repayment of loans or other borrowings or in the payment of interest thereon to the lenders.

b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) The Company has not taken any term loan during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

ix. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

x. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014with the Central Government, during the year and upto the date of this report.

c) According to the information and explanations furnished to us by the company, no whistle blower complaints has been received by the company during the year.

xi. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiii. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xiv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xv. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

xvi. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year and new auditors have been appointed.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are Opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

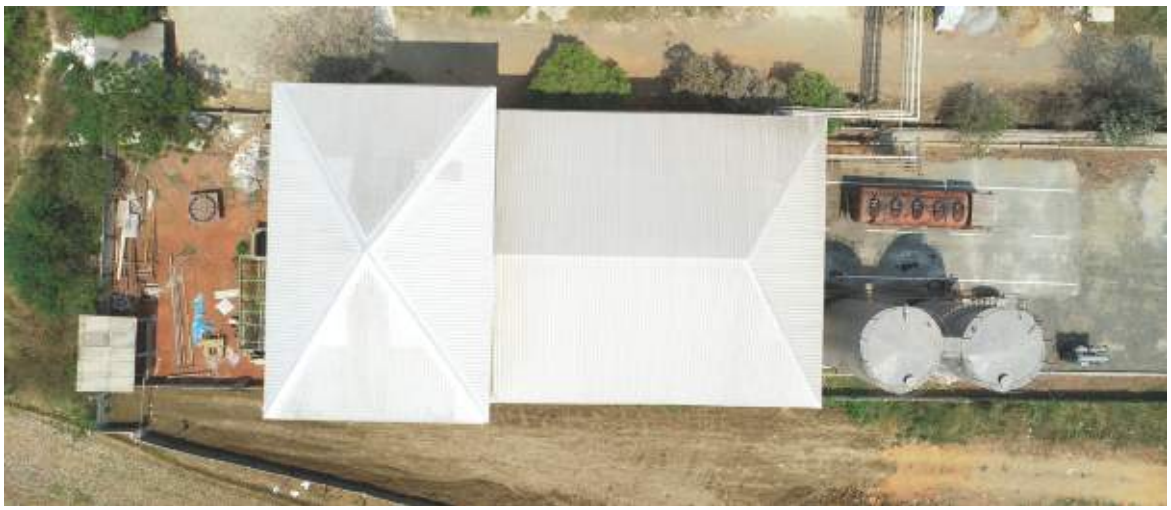
xx. (a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) The company is not carrying on any CSR activities towards ongoing projects and hence the reporting under clause (3)(xx)(b) of the order is not applicable for the year under report.

For NSVR & ASSOCIATES LLP.,
Chartered Accountants
(FRN No.008801S/S200060)

Rama Rao Talluri
Partner
M.No: 219207
UDIN: 24219207BKAQPP1194

Date: 29/05/2024
Place: Hyderabad.



DILIGENT INDUSTRIES LIMITED

Balancesheet as at 31st March 2024

All amounts are in Lakhs, except share data and where otherwise stated

Particulars	Note No	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	2.1	1075.67	1159.54
(ii) Intangible Assets		0.00	0.00
b) Right of Use Asset		0.00	0.00
c) Capital Work in Progess	2.1	174.85	90.76
d) Financial Assets			
(i) Investments	2.2	300.00	300.00
(ii) Loans		0.00	0.00
(iii) Other Non current Financial Assets	2.3	22.44	22.44
e) Deferred Tax Assets (Net)	2.4	39.87	33.21
f) Other Non current Assets	2.5	47.50	47.50
Total Non current Assets		**1660.34**	**1653.45**
(2) Current assets			
(a) Inventories	2.6	2280.79	1848.91
(b) Financial assets			
(i) Trade receivables	2.7	4726.48	4480.11
(ii) Cash and cash equivalent	2.8	42.51	18.95
(iii) Bank Balance other than (ii) above		0.00	0.00
(iv)Other financial assets	2.9	2751.42	908.50
c) Other current assets	2.10	93.50	119.49
Total Current Assets		**9894.71**	**7375.96**
Total Assets		**11555.05**	**9029.41**
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	2.11	1143.60	1143.60
b) Other Equity	2.12	649.57	446.90
		1793.17	**1590.50**
LIABILITIES			
1) Non-current liabilities			
a) Financial Liabilities			
(i) Borrowings	2.13	4004.84	3118.14
(ia) Lease Liabilities		0.00	0.00
(ii) Other Financial Liabilities		0.00	0.00
b) Provisions		0.00	0.00
c) Deferred Tax Liabilities(Net)	2.14	0.00	0.00
d) Other Non Current Liabilities		0.00	0.00
Total Non current Liabilities		**4004.84**	**3118.14**

2) Current liabilities			
a) Financial Liabilities			
i) Borrowings	2.15	1701.17	1718.47
ia) Lease Liabilities			
ii) Trade Payables	2.16	127.22	2378.22
iii) Other Current Financial Liabilities	2.17	10.45	01.88
b) Other current liabilities	2.18	3680.32	35.71
c) Provisions	2.19	237.89	186.49
d) Current Tax Liabilites (Net)		0.00	0.00
Total Current Liabilites		**5757.05**	**4320.77**
Total Liabilities		**11555.05**	**9029.41**

As per our report of even date

For NSVR & Associates LLP.,
Chartered Accountants
Firm Reg.No.008801S/S200060

Rama Rao Talluri
Partner
M No :219207
UDIN: 24219207BKAQPP1194

Place: Hyderabad
Date: 29/05/2024

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

Bhanu PrakashVankineni
Managing Director
DIN:00919910

Ankit Singhal
Company Secretary

Phani Anupama Vankineni
Director
DIN: 00935032

Vankineni Kiran Kumar
Chief Financial Officer

Place: Hyderabad
Date: 29/05/2024

DILIGENT INDUSTRIES LIMITED

Statement of Profit and Loss for the Year ended 31st March 2024

All amounts are in Lakhs, except share data and where otherwise stated

Particulars	Note No	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Income			
Revenue from operations	2.20	12229.10	12123.06
Total Revenue from operations		**12229.10**	**12123.06**
Other income	2.21	165.85	384.96
Total Income		**12394.95**	**12508.02**
Expenses			
Purchase of Stock in trade	2.22	12631.58	12081.68
Changes in Inventories of Stock in trade	2.23	-1128.30	-483.26
Employee benefits expense	2.24	52.53	48.78
Finance costs	2.25	230.07	215.18
Depreciation and amortization expense	2.26	123.66	139.79
Other expenses	2.27	203.42	231.14
Total Expenses		**12112.95**	**12233.31**
Profit before tax		**282.00**	**274.71**
Tax expense			
(1) Current tax		86.00	79.43
(2) Deferred tax		-06.66	-20.72
Net Profit/(Loss) for the Period		**202.67**	**216.00**
Other comprehensive income (OCI)		22	
(a) (i) Items that will not be reclassified to profit or loss			
(ii) Tax on items that will not be reclassified to profit or Loss			
(b) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Total Other Comprehensive income		0.00	0.00
Total Comprehensive income		**202.67**	**216.00**
Earnings per share			
Basic earnings per share of Rs.10/-each		**0.18**	**0.19**
Diluted earnings per share of Rs.10/- each		**0.18**	**0.19**

As per our report of even date

For NSVR & Associates LLP.,
Chartered Accountants
Firm Reg.No.008801S/S200060

Rama Rao Talluri
Partner
M No :219207
UDIN: 24219207BKAQPP1194t

Place: Hyderabad
Date: 29/05/2024

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

Bhanu PrakashVankineni
Managing Director
DIN:00919910

Ankit Singhal
Company Secretary

Phani Anupama Vankineni
Director
DIN: 00935032

Vankineni Kiran Kumar
Chief Financial Officer

Place: Hyderabad
Date: 29/05/2024

DILIGENT INDUSTRIES LIMITED

Cash Flow Statement For the Year Ended 31st March 2024

All amounts are in Lakhs, except share data and where otherwise stated

Particulars	As at 3/31/2024	As at 3/31/2023
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	-3107.75
Other Current Assets	-1816.93	-603.23
Current liabilities	1348.31	1762.62
Cash generated from operations	**-511.15**	**-985.58**
Income tax paid	01.97	03.13
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	0.00	01.23
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	1252.10
Interest paid	-230.07	-215.18
Increase in share Capital		
Net cash generated in financing activities	**656.63**	**1036.92**
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**

As per our report of even date

For NSVR & Associates LLP.,
Chartered Accountants
Firm Reg.No.008801S/S200060

Rama Rao Talluri
Partner
M No :219207
UDIN: 24219207BKAQPP1194t

Place: Hyderabad
Date: 29/05/2024

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

Bhanu PrakashVankineni
Managing Director
DIN:00919910

Ankit Singhal
Company Secretary

Phani Anupama Vankineni
Director
DIN: 00935032

Vankineni Kiran Kumar
Chief Financial Officer

Place: Hyderabad
Date: 29/05/2024

DILIGENT INDUSTRIES LIMITED

Notes to the Financial Sattements

All amounts are in Lakhs, except share data and where otherwise stated

Description	Land and Develop-ment	Building	Factory Building	Plant and Machinery	Com-puters	Furni-ture and Fixtures	Vehicles	Office Equip-ments	Electri-cal Instal-lations	Total
Gross carrying amount (Cost or deemed Cost)										
Cost as at 1st April 2023	221.86	638.89	65.58	749.23	12.90	04.15	117.83	28.15	06.58	1845.17
Additions	-	0.16	02.00	0.06	0.69	-	36.89	-	-	39.79
Disposals	-	-	-	-	-	-	-	-	-	-
Cost as at 31st Mar, 2024	221.86	639.04	67.58	749.29	13.59	04.15	154.72	28.15	06.58	1884.96
Accumulated Depreciation and Impairmemt										
Accumulated Depreciation upto 31st Mar, 2023	-	236.01	03.78	327.30	09.22	03.77	78.29	21.94	05.32	685.63
Provision for Impairment	-	-	-	-	-	0.00	-	-		-
Charge for the year	-	20.99	03.55	75.33	0.83	0.10	20.59	01.95	0.33	123.66
Disposals	-	-	-	-	-	-	-	-		-
As at 31st Mar, 2024	-	257.00	07.33	402.63	10.05	03.86	98.88	23.89	05.65	809.29
Net Carrying Value										
As at 31st March, 2023	**221.86**	**402.87**	**61.80**	**421.93**	**03.68**	**0.38**	**39.54**	**06.21**	**01.26**	**1159.54**
As at 31st March, 2024	**221.86**	**382.04**	**60.25**	**346.67**	**03.54**	**0.28**	**55.83**	**04.26**	**0.93**	**1075.67**

Capital Work In Progress	Amount in Rs
Opening Balance As on 31.03.2023	90.76
Add: additions during FY 2023-24	84.10
Less: Converted into Asset (Put to use)	-
Closing Balance As on 31.03.2024	**174.85**

1. NOTES TO STANDALONE FINANCIAL STATEMENTS

DESCRIPTION OF THE COMPANY AND SIGNIFICANT ACCOUNTING POLICIES

1.1 General Information

Diligent Industries Limited (the company) is engaged in the business of Manufacturing and operation of edible oils. The Company has business operations mainly in India. The Company has its registered office at Dwaraka Thirumala Road, Denduluru, West Godavari, Andhra Pradesh- PIN 534432 . The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2 Basis of preparation and presentation of Financial Statements

The financial statements of Diligent Industries Limited have been prepared and presented in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. For all periods up to and including the year ended 31 March 2024, the Company prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014.

1.3 Basis of Measurement

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

a. Certain financial assets are measured either at fair value or at amortized cost depending on the classification;

b. Employee defined benefit assets/(liability) are recognized as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation and

c. Long-term borrowings are measured at amortized cost using the effective interest rate method.

1.4 Use of estimates and judgments.

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, the areas involving critical estimates or Judgments are:

a. Depreciation and amortization

Depreciation and amortization is based on management estimates of the future useful lives of certain class of property, plant and equipment and intangible assets.

b. Employee Benefits

The present value of the employee benefits obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) includes the discount rate, wage escalation and employee attrition. The discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

c. Provision and contingencies

Provisions and contingencies are based on the Management's best estimate of the liabilities based on the facts known at the balance sheet date.

d. Fair valuation

Fair value is the market based measurement of observable market transaction or available market information.

1.5 Functional and presentation currency

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All financial information presented in Indian rupees.

1.6 Current and non-current classification

All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013and Ind AS 1, Presentation of financial statements.

Assets: An asset is classified as current when it satisfies any of the following criteria:

a. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;

b. It is held primarily for the purpose of being traded;

c. It is expected to be realized within twelve months after the reporting date; or

d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

a. It is expected to be settled in the Company's normal operating cycle;

b. It is held primarily for the purpose of being traded;

c. It is due to be settled within twelve months after the reporting date; or

d. The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/ liabilities include the current portion of non-current assets/ liabilities respectively. All other assets/ liabilities are classified as non-current. Deferred tax assets and liabilities are always disclosed as non-current.

1.7 Foreign Currency Transaction

Transactions in foreign currencies are translated to the respective functional currencies of entities within the Comp-any at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the exchange rate at that date. 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 are recognized in the statement of profit and loss in the period in which they arise. Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction, if any.

1.8 Property Plant & Equipment

Recognition and measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalised as part of the cost of that asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation / amortisation and useful lives of property plant and equipment / intangible assets:

The depreciation on property, plant and equipment is provided under the Written Down Valu (WDV) method over the useful lives of the assets estimated by the management. Depreciation is recognized in the statement of profit and loss, estimated useful lives of property, plant and equipment based on Schedule II to the Companies Act, 2013 ("Schedule"), which prescribes the useful lives for various classes of tangible assets. For assets acquired or disposed off during the year, depreciation is provided on prorata basis.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

The estimated useful lives are as follows:

Type of Asset	**Estimated useful life in years**
Building	30
Plant & Machinery	15
Electrical Installations	10
Vehicles	8
Computers	3
Office Equipment	5
Furniture &Fixtures	10

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is disclosed as capital advances under other current assets.

The cost of property, plant and equipment not ready to use before such date are disclosed under capital work-in-progress. Assets not ready for use are not depreciated.

1.9 Financial Instruments

a financial instrument is any contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity.

a. Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded

at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

(i) Debt instrument at FVTPL

Debt instruments included within the FVTPL category are measured at fair value with all changesrecognised in the statement of profit and loss. The Company has not designated any debt instrument as at FVTPL.

(ii) Investment in Preference Shares and Unquoted trade Investments

Investment in Preference Shares and Unquoted trade Investments are measured at amortised cost using Effective Rate of Return (EIR).

(iii) Investment in equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is

no recycling of the amounts from OCI to the statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments i.e., investments in equity shares within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

(iv) Investments in subsidiaries

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Company's balance sheet) when:

(i) The rights to receive cash flows from the asset have expired, or

(ii) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

b. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised

initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

(i) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

1.10 Inventories

Inventories consist of finished goods and are measured at the lower of cost and net realisable value. The cost of all categories of inventories is based on the weighted average method. Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of finished goods cost includes an appropriate share of overheads based on normal operating capacity.

1.11 Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

1.12 Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, demand deposit, short-term deposits, Margin Money deposits and unclaimed dividend accounts. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.The Margin money deposits and unclaimed dividend balances shall be disclosed as restricted cash balances.

1.13 Employee Benefits

a. Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b. Defined Contribution Plan

The Company's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

c. Defined Benefit Plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates based on prevailing market yields of Indian Government Bonds and that have terms to maturity approximating to the terms of the related defined benefit obligation. The current service cost of the defined benefit plan, recognised

in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognised immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

However, the required provision for gratuity has not been made in accordance with INDAS 19 and the relevant gratuity liability would be paid on its accrual whenever it arises.

d. Termination benefits

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

e. Other long-term employee benefits

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the curr ent and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

1.14 Provisions, contingent liabilities and contingent assets

a. Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

b. Contingent liabilities

A disclosure for a contingent liability is 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.

c. Contingent assets

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

1.15 Revenue Recognition

a. Sale of goods and trade license

Revenue from sale of goods is recognized when significant risks and rewards in respect of ownership of the product is transferred to the customer. Revenue from the sale of Products excludes Goods and Service Tax and is measured at the fair value of the consideration received or receivable, net of returns, applicable trade discounts and primary schemes.

b. Other Income

(i) Miscellaneous Income

Miscellaneous Income includes Rounding off and other non operating income these are recognized as and when accrued.

1.16 Borrowing Costs

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

1.17 Tax Expenses

Tax expense consists of current and deferred tax.

a. Income Tax

Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

b. Deferred Tax

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Dividend distribution tax arising out of payment of dividends to shareholders under the Indian Income tax regulations is not considered as tax expense for the Company and all such taxes are recognized in the statement of changes in equity as part of the associated dividend payment.

1.18 Earnings Per Share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

1.19 Trade receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortised cost using effective interest method, less provision for impairment.

1.20 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

1.21 Determination of fair values

The Company's accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

a. Property, plant and equipment

Property, plant and equipment, if acquired in a business combination or through an exchange of non-monetary assets, is measured at fair value on the acquisition date. For this purpose, fair value is based on appraised market values and replacement cost.

b. Intangible assets

The fair value of brands, technology related intangibles, and patents and trademarks acquired in a business combination is based on the discounted estimated royalty payments that have been avoided as a result of these brands, technology related intangibles, patents or trademarks being owned (the "relief of royalty method"). The fair value of customer related, product related and other intangibles acquired in a business combination has been determined using the multi-period excess earnings method after deduction of a fair return on other assets that are part of creating the related cash flows.

c. Inventories

The fair value of inventories acquired in a business combination is determined based on its estimated selling price in the ordinary course of business less the estimated costs of completion and sale, and a reasonable profit margin based on the effort required to complete and sell the inventories.

d. Investments in equity and debt securities and units of mutual funds

The fair value of marketable equity and debt securities is determined by reference to their quoted market price at the reporting date. For debt securities where quoted market prices are not available, fair value is determined using pricing techniques such as discounted cash flow analysis.

In respect of investments in mutual funds, the fair values represent net asset value as stated by the issuers of these mutual fund units in the published statements. Net asset values represent the price at which the issuer will issue further units in the mutual fund and the price at which issuers will redeem such units from the investors.

Accordingly, such net asset values are analogous to fair market value with respect to these investments, as transactions of these mutual funds are carried out at such prices between investors and the issuers of these units of mutual funds.

e. Derivatives

The fair value of foreign exchange forward contracts is estimated by discounting the difference between the contractual forward price and the current forward price for the residual maturity of the contract using a risk-free interest rate (based on government bonds). The fair value of foreign currency option and swap contracts and interest rate swap contracts is determined based on the appropriate valuation techniques, considering the terms of the contract.

f. Non-derivative financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date. For finance leases the market rate of interest is determined by reference to similar lease agreements. In respect of the Company's borrowings that have floating rates of interest, their fair value approximates carrying value.

As per our report of even date

For NSVR & Associates LLP.,
Chartered Accountants
Firm Reg.No.008801S/S200060

Rama Rao Talluri
Partner
M No :219207
UDIN: 24219207BKAQPP1194

Place: Hyderabad
Date: 29/05/2024

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

Bhanu PrakashVankineni
Managing Director
DIN:00919910

Ankit Singhal
Company Secretary

Phani Anupama Vankineni
Director
DIN: 00935032

Vankineni Kiran Kumar
Chief Financial Officer

Place: Hyderabad
Date: 29/05/2024

DILIGENT INDUSTRIES LIMITED

Notes to the Financial Sattements

Note No.2.2 Investments All amounts are in Lakhs, except share data and where otherwise stated

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Investment in Equity Shares of Genesis IBRC India Limited No.of shares hels as on 31.03.2024-30,00,000 no.s	300.00	300.00
Total	**300.00**	**300.00**

Note No.2.3 Other Non Current Financial Assets

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Electricity Deposit	21.54	21.54
Gram Panchayat Deposit	0.88	0.88
Telephone Deposit	0.03	0.03
Total	**22.44**	**22.44**

Note No.2.4 Deferred Tax Assets (net)

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Deferred Tax Asset	39.87	33.21
Total	**39.87**	**33.21**

Note No.2.5 Other Non Current Assets

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
BSE Capital Adequacy	02.50	02.50
BSE Membership Card	45.00	45.00
Total	**47.50**	**47.50**

Note No.2.6 Inventories

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Raw Materials	111.84	803.18
Finished Goods	2084.54	956.24
Stores, spares and packing materials	84.41	89.49
Total	**2280.79**	**1848.91**

Note No.2.7 Trade Receivable

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Trade Receivable Considered good unsecured	4726.48	4480.11
Total	**4726.48**	**4480.11**

DILIGENT INDUSTRIES LIMITED

Notes to the Financial Sattements

All amounts are in Lakhs, except share data and where otherwise stated

Particulars	Trade Receivable Outstanding as at March 31,2024					
	Less than 6 months	6 Months-1 year	1-2 years	2-3 Years	More than 3 years	Total
Undisputed Trade receivables -considered good	4492.59	97.41	20.57	65.83	50.08	4726.48
Undisputed Trade Receivables- which have signifiant increase in Credit risk						
Undisputed Trade Receivables-Credit impaired						
Disputed Trade Receivables-Considered good						
Disputed Trade Receivables- which have signifiant increase in Credit risk						
Disputed Trade Receivables-Credit impaired						
Total	**4492.59**	**97.41**	**20.57**	**65.83**	**50.08**	**4726.48**

Note No.2.8 Cash and Cash Equivalents

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Balance with Banks		
-on Current Accounts	01.88	01.97
Cash on Hand	40.63	16.98
Total	**42.51**	**18.95**

Note No.2.9 Other Financial Assets

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Advance to Suppliers	1988.87	155.34
Advance to Creditors for Expenses	762.55	753.16
Total	**2751.42**	**908.50**

Note No.2.10 Other Current Assets

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Cess		11.62
Advances to Employees	33.36	32.53
Other Loans and Advances	37.52	37.53
Prepaid Expenses	07.52	05.38
T.D.S.& T.C.S.Receivable	15.09	32.43
Total	**2751.42**	**908.50**

DILIGENT INDUSTRIES LIMITED

Notes to the Financial Sattements

Note 2.11: Equity Share Capital All amounts are in Lakhs, except share data and where otherwise stated

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Share Capital :		
a) Authorised share Capital		
12,00,00,000 Equity shares of Re.1/- each		
(Previous Year 12,00,00,000 Equity shares of Re.1/- each	1200.00	1200.00
	1200.00	1200.00
Issued, Subscribed and Paid Up		
11,43,60,000 Equity share of Re.1/- each fully paid up	1143.60	1143.60
(Previous Year 11,43,60,000 Equity shares of Re.1/- each		
Total	**1143.60**	**1143.60**

a) Rights attached to Equity Shareholders

"The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. On winding up of the Company, the holders of the equity shares will be entitled to receive the residual assets of the Company, after distribution of all preferential amounts (if any) in proportion to the number of equity shares held."

b) Reconciliation of the number of shares outstanding in numbers

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Opening Balance	114,360,000	22,872,000
Issued During the year	-	91,488,000
Cancelled during the year	-	-
Closing Balance	**114,360,000**	**114,360,000**

c) Shareholders' holding more than 5 percent equity shares

	As at 31-03-2024		As at 31-03-2023	
Particulars	**No of Shares**	**% of Holding**	**No of Shares**	**% of Holding**
Name of the Shareholder				
Vankineni Bhanu Prakash	42,848,000	37.47%	42,848,000	37.47%
Vankineni Ratna Kumari	12,610,000	11.03%	12,610,000	11.03%
Paturi Srinivasa Rao	9,000,000	7.87%	9,000,000	7.87%

DILIGENT INDUSTRIES LIMITED

Notes to the Financial Sattements

All amounts are in Lakhs, except share data and where otherwise stated

d) Promotors holding

Particulars	As at 31-03-2024		As at 31-03-2023	
	No of Shares	% of Holding	No of Shares	% of Holding
Vankineni Bhanu Prakash	42,848,000	37.47%	42,848,000	37.47%
Vankineni Ratna Kumari	2,610,000	11.03%	12,610,000	11.03%
Vankineni Kiran Kumar	4,225,000	3.69%	4,225,000	3.69%
Kalagara Savithri	4,225,000	3.69%	4,225,000	3.69%
Vankineni Phani Anupama	3,692,000	3.23%	3,692,000	3.23%
Vankineni Vijaya Lakshmi	2,145,000	1.88%	2,145,000	1.88%
Vankineni Padma Kumari	390,000	0.34%	390,000	0.34%

Note No.2.12 Other Equity

Particulars	Securities Premium Reserve	General Reserve	Capital Reserve	Share Options Outstanding Account	Other Comprehensive Income	Retained Earnings	Total
Balance at 1st April 2022			**58.16**			**35.98**	**94.14**
Changes In Accounting Policy Or Prior Period Errors							
Restated Balance at the beginning of the Current reporting Period							
Total Comprehensive Income for the Current Year						352.76	352.76
Dividends							
Transfer to retained Earnings							
Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit							
Balance at 31 March 2023	**-**	**-**	**58.16**	**-**	**-**	**388.74**	**446.90**
Balance at 1st April 2023	**-**	**-**	**58.16**	**-**	**-**	**388.74**	**446.90**
Changes In Accounting Policy Or Prior Period Errors							
Restated Balance at the beginning of the Current reporting Period							
Total Comprehensive Income for the Current Year						202.67	202.67
Dividends							
Transfer to retained Earnings							
Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit							
Balance at 31st March 2024	**-**	**-**	**58.16**	**-**	**-**	**591.41**	**649.57**

DILIGENT INDUSTRIES LIMITED

Notes to the Financial Sattements

Note No.2.13 Borrowings All amounts are in Lakhs, except share data and where otherwise stated

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Axis Bank Car Loan	21.03	33.42
HDFC Bank Car Loan	32.71	-
ICICI Bank T.L A/c No 603090020790	203.80	268.16
ICICI Bank T.L A/c No 603090023933	550.36	648.93
Loans and Advances from Related Parties	2649.29	1936.42
Loans and Advances from Others	547.65	223.95
T.D.S.& T.C.S.Receivable	15.09	32.43
Total	**4004.84**	**3118.14**

Note No.2.14 Deferred Tax Liabilities (Net)

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Deferred Tax Liability	-	-
Total	-	-

Note No.2.15 Borrowings

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Cash Credits Demand Loan	1701.17	1718.47
Total	**1701.17**	**1718.47**

Note No.2.16 Trade Payable

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Trade Payables for Goods and Services	97.02	2364.45
Creditors for expenses	30.20	13.77
Total	**1701.17**	**1718.47**

	Trade Payable Outstanding at at Mar 31,2024				
Particulars	**Less than 1 Year**	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
(i) MSME	41.56	06.09	79.45	0.13	127.22
(ii) Others					
(iii) Disputed Dues-MSME					
(iv) Disputed Dues -Others					
Total	**41.56**	**06.09**	**79.45**	**0.13**	**127.22**

DILIGENT INDUSTRIES LIMITED

Notes to the Financial Sattements

All amounts are in Lakhs, except share data and where otherwise stated

Note No.2.17 Other Current Financial Liabilities

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
A.M.C.Payable	0.17	0.01
Audit fee payable	04.86	0.02
Electricity Charges Payable	05.43	01.86
Total	**10.45**	**01.88**

Note No.2.18 Other Current Liabilities

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
S.G.S.T.Payable	12.50	04.25
SGST RCM Payable	0.42	0.29
C.G.S.T.Payable	08.16	04.77
CGST RCM Payable	0.42	0.29
IGST Payable	01.05	
IGST RCM Payable	0.05	0.00
ESI Payable	0.15	0.08
Provident Fund Payable	01.11	0.58
Profession-tax Payable	0.08	0.06
T.D.S.Payable	29.09	14.39
TCS Payable	04.61	04.39
Advance from Customers	3622.67	06.63
Total	**3680.32**	**35.71**

Note No.2.19 Provisions

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Provision for Income Tax(Refer Note below)	237.89	186.49
Total	**237.89**	**186.49**

Note: The Undisputed Income Tax liability for the respective financial years are as follows:

FY 2018-19: Rs.17,27,088

FY 2019-20: Rs.18,06,232

FY 2020-21: Rs.22,08,201.82

FY 2021-22: Rs.34,95,458

FY 2022-23: Rs.59,51,811.25

FY 2023-24: Rs.85,99,863

DILIGENT INDUSTRIES LIMITED

Notes to the Financial Sattements

All amounts are in Lakhs, except share data and where otherwise stated

Note No.2.20 Revenue from Operations

Particulars	For the Year Ended Mar 31, 2024	For the Year Ended Mar 31, 2023
Income from Revenue	12229.10	12123.06
Total	**12229.10**	**12123.06**

Note No.2.21 Other Income

Particulars	For the Year Ended Mar 31, 2024	For the Year Ended Mar 31, 2023
Interest Received	01.43	02.15
Processing Charges Received	160.01	366.65
Freight Receipts	0.93	03.39
Hamali Charges	02.51	11.80
Site Rent Received	0.96	0.96
Total	**165.85**	**384.96**

Note No.2.22 Purchase of Stock In trade

Particulars	For the Year Ended Mar 31, 2024	For the Year Ended Mar 31, 2023
Raw Materials Consumed :		
Opening stock at the beginning of the year	803.18	1657.49
Add : Purchase	11940.23	11227.37
Less: Closing stock for the end of the period	111.84	803.18
Total	**12631.58**	**12081.68**

Note No.2.23 Changes in Inventories of stock in trade

Particulars	For the Year Ended Mar 31, 2024	For the Year Ended Mar 31, 2023
Opening stock of inventories :		
Finished goods	956.24	472.98
Closing stock of inventories :		
Finished goods	2084.54	956.24
Total	**-1128.30**	**-483.26**

Note No.2.24 Employee Benefit Expense

Particulars	For the Year Ended Mar 31, 2024	For the Year Ended Mar 31, 2023
Salaries, allowances and benefits to employees	43.09	39.10
Contribution to Provident fund and other funds	04.19	03.89
Managerial Remuneration	04.80	04.80
Staff Welfare Expenses	0.45	0.99
Total	**52.53**	**48.78**

DILIGENT INDUSTRIES LIMITED

Notes to the Financial Sattements

All amounts are in Lakhs, except share data and where otherwise stated

Note No.2.25 Finance Cost

Particulars	For the Year Ended Mar 31, 2024	For the Year Ended Mar 31, 2023
Interest Expenses on Bank Loans	196.40	171.81
Interest Expenses paid to others	26.75	30.64
Processing fee	06.63	12.35
Bank Charges	0.29	0.38
Total	**230.07**	**215.18**

Note No.2.27 Other expenses

Particulars	For the Year Ended Mar 31, 2024	For the Year Ended Mar 31, 2023
Freight charges	01.45	01.37
Office Maintenance	0.35	0.73
Power and fuel	98.02	94.91
Production Exp.	16.22	23.96
Rates and Taxes	0.00	0.03
Repairs and Maincenance	07.64	0.72
Vehicle Maintenance	05.26	11.24
Advertisement Exp.	0.18	0.11
AMC	0.17	
Cleaning Items	0.15	0.26
Discount, Quality, Rate Diff etc.,	01.80	0.24
Fee & Inspection charges etc.,	09.15	04.59
Generator Maintenance	0.00	0.73
Insurance	06.25	05.71
Labour Work Expenses	35.00	71.00
Miscellenous Expenses	01.75	01.26
Packing Material	0.08	0.22
Panchayat Taxes	01.71	03.03
Postage	0.02	0.04
Printing & Stationery	0.22	0.38
Security services expenses	03.63	0.00
Rounding off	0.00	06.22
Stock Exchange Expenses	09.89	0.66
Telephone Charges	0.83	0.97
Transport Charges	0.88	0.11
Travelling Expenses	0.10	0.00
Payment to Auditor :		
Other Audit Fee		
As Statutory Audit fee	02.46	02.46
As Tax Audit fee	0.20	0.20
Total	**203.42**	**231.14**

DILIGENT INDUSTRIES LIMITED

Notes to the Financial Sattements

All amounts are in Lakhs, except share data and where otherwise stated

Ratios as per the Schedule III requirements

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Current Assets	9894.71	7375.96
Current Liabilities	5757.05	4320.77
Ratio	**1.72**	**1.71**
Total	**0.68%**	**4.16%**

Reason for change more than 25%:

b) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Total Debt	4004.84	3118.14
Shareholders equity	1793.17	1590.50
Ratio	**2.23**	**1.96**
Total	**14%**	**44%**

Reason for change more than 25%:

c) Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Profit after tax	202.67	216.00
Add: Non cash operating expenses and finance cost		
-Depreciation and amortizations	123.66	139.79
-Finance cost	230.07	215.18
Earnings available for debt services	556.39	570.97
Interest cost on borrowings	230.07	215.18
Principal repayments	19.65	13.98
Total Interest and principal repayments	249.72	229.16
Ratio	**2.23**	**2.49**
% Change from previous year	**-11%**	**11%**

Reason for change more than 25%:

DILIGENT INDUSTRIES LIMITED

Notes to the Financial Sattements

All amounts are in Lakhs, except share data and where otherwise stated

d) Return on Equity Ratio = Net profit after tax divided by Equity

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Net profit after tax	202.67	216.00
Average Shareholder's equity	1691.83	1482.50
Ratio	**11.98%**	**14.57%**
Change in basis points (bps) from previous year	**-259**	**410**
% Change from previous year	**-18%**	**39%**

Reason for change more than 25%:

e) Inventory Turnover Ratio = Cost of goods sold or sales divided by average inventory

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Cost of goods sold or sales	12631.58	12081.68
Average inventory	2064.85	2015.46
Inventory Turnover Ratio	**6.12**	**5.99**
% Change from previous year	**2%**	**-13%**

Reason for change more than 25%:

f) Trade Receivables turnover ratio = Net Credit Sales divided by Closing average trade receivables

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Credit Sales	12229.10	12123.06
Average Trade Receivables	4603.30	2926.23
Ratio	**2.66**	**4.14**
% Change from previous year	**-36%**	**-30%**

Reason for change more than 25%:

Trade receivables turnover ration has been decreased due to increase in debtors compared to previous year

g) Trade payables turnover ratio = Net Credit purchases divided by average trade payables

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Credit Purchases	11940.23	11227.37
Average Trade Payables	1252.72	1714.72
Ratio	**9.53**	**6.55**
% Change from previous year	**46%**	**-61%**

Reason for change more than 25%:

Trade payables turnover ratio has been increased due to decrease in creditors compared to previous year

DILIGENT INDUSTRIES LIMITED

Notes to the Financial Sattements

All amounts are in Lakhs, except share data and where otherwise stated

h) Net capital Turnover Ratio = Net Sales divided by Working capital whereas net working capital= current assets - current liabilities

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Net Sales	12229.10	12123.06
Working Capital	4137.66	3055.19
Ratio	**2.96**	**3.97**
% Change from previous year	**-26%**	**-38%**

Reason for change more than 25%:

Net capital turnover ratio has been decreased due to increase in working capital when compared to previous year

i) Net profit ratio = Net profit after tax divided by Net Sales

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Net profit after tax	202.67	216.00
Net Sales	12229.10	12123.06
Ratio	**1.66%**	**1.78%**
Change in basis points (bps) from previous year	**-12**	**44**
% Change from previous year	**-7%**	**32%**

Reason for change more than 25%:

j) Return on Capital employed (pre cash)=Earnings before interest and taxes(EBIT) divided by Capital Employed(pre cash)

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Profit before tax (A)	282.00	274.71
Finance Costs (B)	230.07	215.18
Other Income (C)		
EBIT (D) = (A)+(B)-(C)	512.07	489.89
Capital Employed (Pre Cash) (J)=(E)-(F)-(G)-(H)-(I)	5755.49	4689.69
Total Assets (E)	11555.05	9029.41
Current Liabilities (F)	5757.05	4320.77
Current Investments (G)		0.00
Cash and Cash equivalents (H)	42.51	18.95
Bank balances other than cash and cash equivalents (I)		-
Ratio (D)/(J)	**8.90%**	**10.45%**
Change in basis points (bps) from previous year	**-155**	**-61**
% Change from previous year	**-15%**	**-6%**

Reason for change more than 25%:

DILIGENT INDUSTRIES LIMITED

NOTES TO ACCOUNTS AND ACCOUNTING POLICIES :-

2.8. Deferred tax

Indian GAAP requires deferred tax accounting using the statement of profit and loss approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approaches has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP. Deferred tax adjustments are recognized in correlation to the underlying transaction either in retained earnings or a separate component of equity.

Sale of goods

The company is in the business of operating and manufacturing edible oils.

2.9. Auditors Remuneration (Amount in Lakhs)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
a) Audit fees	2.66	2.66
b) Other charges		
Taxation matters	Nil	Nil
Other matters	Nil	Nil
c) Reimbursement of out of pocket expenses	Nil	Nil
TOTAL	**2.66**	**2.66**

3.0. Earnings per Share: (Amount in Lakhs)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Earnings		
Profit attributable to equity holders	202.67	216.00
Shares		
Number of shares at the beginning of the year	11,43,60,000	11,43,60,000
Add: Equity shares issued	-	-
Less: Buy back of equity shares	-	-
Total number of equity shares outstanding at the end of the year	**11,43,60,000**	**11,43,60,000**
Weighted average number of equity shares outstanding during the year - Basic	**11,43,60,000**	**11,43,60,000**
Add: Weighted average number of equity shares arising out of outstanding stock options (net of the stock options forfeited) that have dilutive effect on the EPS	-	-
Weighted average number of equity shares outstanding during the year – Diluted	**11,43,60,000**	**11,43,60,000**
Earnings per share of par value Rs.5/- – Basic (₹)	**0.18**	**0.19**
Earnings per share of par value Rs.5/- – Diluted (₹)	**0.18**	**0.19**

3.1. Related Parties

In accordance with the provisions of Ind AS 24 "Related Party Disclosures" and the Companies Act, 2013, Company's Directors, members of the Company's Management Council and Company Secretary are considered as Key Management Personnel. List of Key Management Personnel of the Company is as below:

Related party Transaction Firms/Company		
Key Management Personnel (KMP)		
SI. No.	**Name of the Person**	**Designation**
1	Mr. Bhanu Prakash Vankineni	Managing Director
2	Smt.Phani Anupama Vankineni	Director
3	Mr. Kiran kumar Vankineni	Director
4	Mr. Srinivas Babu Edupuganti	Director

Enterprises owned or significantly influenced by key management personnel or their relatives:

SI. No.	Name of the Party
1	Aditya Rice Mill
2	Eway Lipids Private. Ltd

The following is a summary of significant related party transactions:

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
a) Key managerial personnel		
Remuneration & Commission		
Mr. Kiran kumar Vankineni	4.8	4.8
Mr. Ankit Singhal	2.2	Nil
b) Non-whole time Directors	Nil	Nil
Total	**4.8**	**4.8**

Transactions / Balances with Related Parties

Nature of the Transaction	Mr. Bhanu Prakash Vankineni	Mrs. Phani Anupama Vankineni	Aditya Rice Mill	Eway Lipids Pvt Ltd	Total
Loans Accepted	519.60	206.99	-	-	726.60
Loans Repaid	11.43	2.30	-	-	13.73
Purchases Net of Returns	-	-	102921.91		10921.91
Sales Net of Returns**	-	-	-	7423.64	7423.64
Site Rent Received**	-	-	0.96	-	0.96
Payments	-	-	14763.04	-	14763.04
Receipts	-	-		6570.75	6570.75
Total	**531.04**	**209.29**	**25685.19**	**13994.39**	**40419.93**

**** Inclusive of GST**

Closing Balance with Related Parties (Debit / (Credit)

Name of the Party	Amount in Rs (As at 31st March 2024)
Mr. Bhanu Prakash Vankineni	2152.92 (Credit)
Mrs. Phani Anupama Vankineni	496.37 (Credit)
M/s. Aditya Rice Mill	1778 (Credit)
M/s. Eway Lipids Private Limited	4244.57(Debit)

3.2. Earnings/expenditure in foreign currency:

Expenditure in Foreign currency:

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Travel Expenses	Nil	Nil
Professional Fees	Nil	Nil
Other expenses	Nil	Nil
Total	**Nil**	**Nil**

Earnings in Foreign currency:

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
FOB Value of Exports	Nil	Nil
Dividend	Nil	Nil
Total	**Nil**	**Nil**

3.3. Segment Reporting:

The Company concluded that there is only one operating segment i.e., Agriculture Products. Hence, the same becomes the reportable segment for the Company. Accordingly, the Company has only one operating and reportable segment, the disclosure requirements specified in paragraphs 22 to 30 are not applicable. Accordingly, the Company shall present entity-wide disclosures enumerated in paragraphs 32, 33 and 34 of Ind AS 108.

3.4. Determination of Fair Values:

The Company's accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability

(i) Property, plant & Equipment:

The Company has not elected to measure any item of property, plant and equipment at its fair value at the Transition Date; property, plant and equipment have been measured at cost in accordance with Ind AS.

(ii) Investments in equity securities

The fair value of marketable equity is determined by reference to their quoted market price at the reporting date.

3.5. Employee benefits:

Provident fund benefits

The employees of the Company receive benefits from a provident fund, a defined contribution plan. Both the employee and employer each make monthly contributions to a government administered fund equal to 12% of the covered employee's qualifying salary. The Company has no further obligations under the plan beyond its monthly contributions. The Company contributed Rs.2,96,082 and Rs. 2,05,580 to the provident fund plan during the years ended 31st March 2024 and 2023, respectively.

3.6. Income Taxes:

a. Income Tax Expense/ (benefit) recognized in the statement of profit and loss:

Income tax expense/ (benefit) recognized in the statement of profit and loss consists of the following:

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Current Taxes Expense		
Domestic	85.99	79.43
Deferred Taxes Expense/(Benefit)	(4.73)	
Domestic		(20.21)
Total Income Tax Expense/ (Benefit) Recognized in the Statement of Profit and Loss	**81.26**	**59.22**

b. Reconciliation of Effective Tax Rate: Amount in Lakhs

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Profit Before Income Taxes	**282**	**274.71**
Enacted Tax Rate in India	30%	25.17%
Computed Expected Tax Benefit/(Expense)	**86**	**79.43**
Effect of:		
Differences between Indian and foreign tax rates	Nil	Nil
Impairment of product related intangibles and goodwill		
(Unrecognized deferred tax assets) / recognition of previously unrecognized deferred tax assets, net)	Nil	Nil
Expenses not deductible for tax purposes	Nil	139.78
Expenses Deductible for tax purposes	Nil	(109)
Income exempt from income taxes	Nil	Nil
Foreign exchange differences	Nil	Nil
Incremental deduction allowed for tax Purposes	Nil	Nil
Deferred tax expense on undistributed earnings of sub-sidiary outside India	Nil	Nil
Current taxes on undistributed earnings of subsidiary outside India	Nil	Nil
Effect of change in tax laws and rate	Nil	Nil
Investment allowance deduction	Nil	Nil
Earlier Years' tax Provision -(reversal)/provided)	Nil	Nil
Others	Nil	Nil
Income Tax Benefit/(Expense)	**86**	**79.43**
Effective Tax Rate	**30.00%**	**28.91%**

c. Deferred Tax Assets & Liabilities:

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below:

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Deferred Tax Assets/(Liabilities):		
Property, Plant and Equipment	39.87	33.21
Net Deferred Tax Assets/(Liabilities)	**39.87**	33.21

d. Movement in deferred tax assets and liabilities during the year ended 31st March 2024 &2023:-

Particulars	As at 1 April 2023	Recognized in statement of profit and loss	Recognized in equity	As at 31 March 2024
Deferred Tax Assets/(Liabilities)				
Property, Plant and Equipment	33.21	6.66	-	39.87
Net Deferred Tax Assets/(Liabilities)	**33.21**	**6.66**	-	39.87

3.7. Investments:

The details of such investments as of 31st March 2024 are as follows: Amount in Lakhs

Particulars	Cost	Gain recognized directly in equity	Gain recognized directly in profit and loss account	Fair value
Non-current Investments				
Investment in Equity shares of Genesis IBRC India Limited (Formerly known as SSK Life Styles Limited)	300	0	0	300
Total	**300**	**0**	**0**	300

3.8. Financial Instruments:

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying value		Fair value	
	Mar-24	Mar-23	Mar-24	Mar-23
Financial assets				
Investment	300	300	300	300
Cash and Cash Equivalents	42.51	18.95	42.51	18.95
Trade Receivables	726.48	4480.11	4726.48	4480.11
Other Financial Assets	2751.42	908.50	2751.42	908.50
Total	**7820.41**	**5707.56**	**7820.41**	**5707.56**
Financial liabilities				
Borrowings	4004.83	4836.60	4004.83	4836.60
Trade Payables	127.22	2378.22	127.22	2378.22
Other Financial Liabilities	10.45	1.88	10.45	1.88
Total	**4142.51**	**7216.70**	**4142.51**	**7216.70**

For NSVR & Associates LLP.,
Chartered Accountants
Firm Reg.No.008801S/S200060

Rama Rao Talluri
Partner
M No :219207
UDIN: 24219207BKAQPP1194

Place: Hyderabad
Date: 29/05/2024

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

Bhanu PrakashVankineni
Managing Director
DIN:00919910

Ankit Singhal
Company Secretary

Phani Anupama Vankineni
Director
DIN: 00935032

Vankineni Kiran Kumar
Chief Financial Officer

Place: Hyderabad
Date: 29/05/2024

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DILIGENT INDUSTRIES LIMITED

CIN: L15490AP1995PLC088116

Registered Office: Dwarka Thirumala Road, Denduluru Village & Mandal, Eluru, Andhra Pradesh -534432, India.

●E-mail: diligentinvestors@gmail.com ●Website: www.diligentindustries.com

ADMISSION SLIP

Serial No.	
Folio No./Client ID/ DP Id	
Name of the sole/ first member(s)	
Registered Address	
Name(s) of joint member(s), if any	
No. of shares held	

I certify that I am/ we am/ are Member(s) / Proxy for the Member(s) of the Company.

Please (√) in the box

☐ Member ☐ Proxy

I/ We hereby record my/ our presence at the 30th Annual General Meeting of the Company on 30th August, 2024 at 11:30 A.M. at Dwarka Thirumala Road, Denduluru Village & Mandal, Eluru Dist, Andhra Pradesh -534432, India.

Name of the Proxy in Block Letters Signature of Member / Proxy attending

NOTES:

i) Member / Proxy attending the Annual General Meeting (AGM) must bring his / her Admission Slip which should be signed and deposited before entry into the venue.

ii) Duplicate Admission Slip will not be issued at the venue.

ELECTRONIC VOTING

Electronic voting **("e-Voting")** facility is being provided in respect of the Resolutions proposed at the 30th AGM, in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. Please see Notes in the Notice dated 07th August, 2024 convening the AGM for the procedure with respect to e-Voting.

DILIGENT INDUSTRIES LIMITED

CIN: L15490AP1995PLC088116

Registered Office: Dwarka Thirumala Road, Denduluru Village & Mandal, Eluru, Andhra Pradesh -534432, India.

●E-mail: diligentinvestors@gmail.com ●Website: www.diligentindustries.com

Form No.MGT-12
POLLING PAPER

(Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration Rules, 2014)

CIN	L15490AP1995PLC088116		
Name of the Company	DILIGENT INDUSTRIES LIMITED		
Registered Office	Dwarka ThirumalaRaod, Denduluru Village and Mandal, Eluru, AP- 534432.		
Name of the member(s)			
Registered Address			
E-mail Id			
Folio No./Client ID		DP ID	
Number of Equity shares held			

At the 30th Annual General Meeting of the Company I hereby exercise my vote in respect of Ordinary / Special Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Resolution Number	Description	Optional (√)	
		For	Against
Ordinary Business			
1.	Adoption of Audited Standalone Financial Statements.		
2.	Appointment of a Director.		
3.	Appointment of Statutory Auditors.		
Special Business			
4.	Increase in Authorized Share Capital - Ordinary Resolution.		
5.	Appointment of Sri Durga Prasad Vajjha (DIN: 10275174) as director of the Company - Ordinary Resolution.		
6.	Appointment of Sri Durga Prasad Vajjha (DIN: 10275174) as Non-Executive Independent Director of the Company - Special Resolution.		

Place:

Date: (Signature of the Shareholder)

DILIGENT INDUSTRIES LIMITED

CIN: L15490AP1995PLC088116

Registered Office: Dwarka Thirumala Road, Denduluru Village & Mandal, Eluru, Andhra Pradesh -534432, India.

●E-mail: diligentinvestors@gmail.com ●Website: www.diligentindustries.com

PROXY FORM

I/We ..... of .... in the District of ..... being a Member(s) of the above named Company hereby appoint ..... of .... or failing him ..... of ..... in the district of ..... as my / our proxy to attend and vote for me / us on my / our behalf at the 30th Annual General Meeting of the Company to be held on Friday, the 30th Day of August, 2024 at Dwarka Thirumala Road, Denduluru Village & Mandal, Eluru Dist, Andhra Pradesh -534432, India at 11.30 A.M.

Signed at ..... this ..... day of ..... 2024.

Folio No. .....

Number of Shares held: .....

Signature of the shareholder: .....

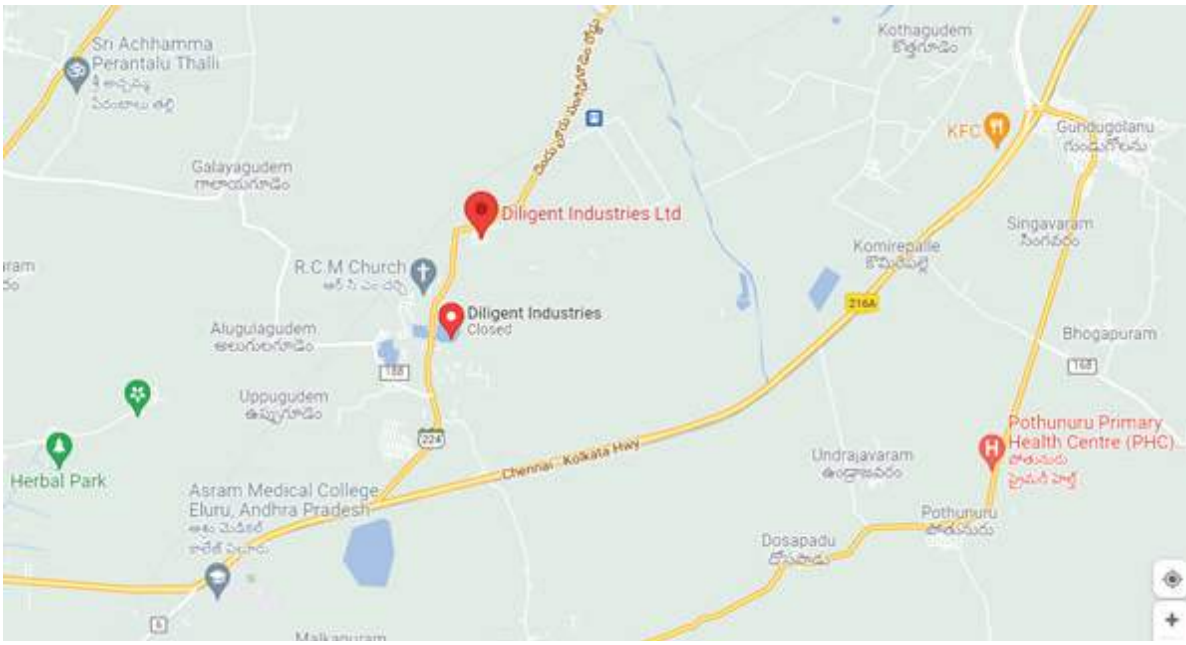
Signature of the proxy: .....

Notes:

1. The Proxy need not be a member.
2. The form of proxy, duly signed across Re. 1/- Revenue Stamp should reach the Company, not less than 48 hours before the time fixed for the meeting.
3. The form shall be filled completely, otherwise the proxy will be invalid.

Route Map to AGM Venue

Pursuant to Secretarial Standard on General Meetings (i.e. SS-2)



Link of the Venue:

https://www.google.com/maps/search/diligent+industries+ltd/@16.7547424,81.0969509,12.17z?entry=ttu

Route:

Denduluru and Chinna Tirupati Road.

DILIGENT INDUSTRIES LIMITED

CIN: L15490AP1995PLC088116

Registered Office: Dwarka Thirumala Road, Denduluru, Village & Mandal, Eluru, Andhra Pradesh -534432, India

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