



**Ref : DTCL/ BSE /2020**

**Date : 14<sup>th</sup> August, 2020**

**To,  
BSE Limited  
Department of Corporate Affairs  
'Phiroze Jeejeebhoy Towers'  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai- 400 001**

**Scrip Code: 530959**

**Sub: : Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")**

Dear Sir/ Madam,

With reference to our letter dated 3<sup>rd</sup> August, 2020, the Board of Directors of the Company at its Meeting held today i.e. 14<sup>th</sup> August, 2020, Friday has, inter alia, considered and approved the following -

1. The Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended June 30, 2020. In this regard, we enclose herewith, the Unaudited (Standalone and Consolidated) Financial Results for the quarter ended June 30, 2020 and Limited Review Reports issued by the Statutory Auditors of the Company.
2. Approved the Annual Board's Report of the Company for the Financial year ended 31st March, 2020.
3. The 109th Annual General Meeting (AGM) of the Members of the Company to be held on Thursday, 24th September, 2020 at 3:00 P.M. through Video Conferencing(VC) or other audio visual means(OAVM) and M/s. MR & Associates, Company Secretaries, Kolkata was appointed as Scrutinizer.
4. Pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, please note that the Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 17th September, 2020 to Thursday, 24th September, 2020 (both days inclusive) for the purpose of Annual General Meeting. The Cut-off date for reckoning the voting rights of the members for remote e-Voting and e-Voting on the day of the 109th AGM is Thursday, 17th September, 2020.
5. Considered and approved the Notice of 109th Annual General Meeting for the financial year ended on 31st March, 2020.
6. Based on the recommendation of Nomination and Remuneration Committee, the Board had approved:
  - a) Re-appointment of Mr. Sandeep Singhania(DIN No. 00343837), Managing Director of the Company with effect from August 27<sup>th</sup>, 2020 for a further term of Five years to hold office till the ensuing Annual General Meeting and subject to the approval of the shareholders.

**AARES GROUP**

Regd. Office : Sir RNM House (4th Floor), 3B, Lal Bazar Street, Kolkata - 700 001  
Phone : 2248 8672, 4066 1590-93, Fax : 2248 7571 E-mail : [contactus@dianatea.in](mailto:contactus@dianatea.in)  
Website : [www.dianatea.in](http://www.dianatea.in) CIN : L15495WB1911PLC002275



The Board meeting commenced at 3.00 p.m. and concluded at 4.40 p.m. today.

The un-audited Financial Results shall also be Published in the newspaper in the format prescribed under Regulation 47 of the Listing Regulations. However the aforesaid information are also available on the Company's website [www.dianatea.in](http://www.dianatea.in) and on the website of BSE Limited viz. [www.bseindia.com](http://www.bseindia.com)

Kindly take the above on your record and acknowledge the receipt of the same.

Thanking you,  
Yours faithfully

**For DIANA TEA COMPANY LIMITED**

**ANUSHREE BISWAS**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**MEMBERSHIP NO. 40821**

**AARES GROUP**

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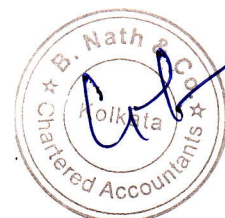
**B. Nath & Co.**

Chartered Accountants

**Limited Review Report on Unaudited Standalone Financial Results of Diana Tea Company Limited for the three months ended June 30, 2020 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors of  
**Diana Tea Company Limited**

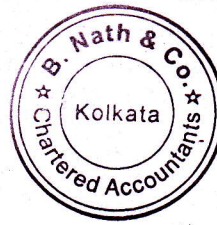
1. We have reviewed the accompanying statement of unaudited standalone financial results of Diana Tea Company Limited (the 'Company') for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company on 14<sup>th</sup> August, 2020. Our responsibility is to issue a conclusion on the financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India, specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We draw attention to the following matters:
  - a) The company has not made provision for part of gratuity liability as per actuarial valuation as per Ind AS 19 - Employee Benefits.
  - b) The loans and advances include amounts receivable from one party, standing since long, in respect of which no confirmation/acknowledgement, schedule of delivery and agreement was available and no provision has been made in the books for such advances. However as per information and explanation given to us, the company has initiated process of recovery of the same and as per management no provision for such advances is required to be made in the current quarter.





5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material mismanagement.

For B Nath & Co  
Chartered Accountants  
Firm Registration No: 307057E



*Gaurav More*

Gaurav More  
Partner

Membership No.: 306466

UDIN- 20306466 AAAAB05873

Place: Kolkata

Date: August 14, 2020



# DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

(₹ in Lakh)

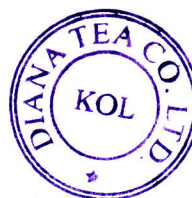
Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2020					
Particulars		Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
<b>1</b>	<b>Income</b>				
	a. Revenue from Operations	1,004.79	671.24	1,382.24	6,111.03
	b. Other Income	23.87	104.57	21.66	171.39
	<b>Total Income</b>	<b>1,028.66</b>	<b>775.81</b>	<b>1,403.90</b>	<b>6,282.42</b>
<b>2</b>	<b>Expenses</b>				
	a. Cost of materials consumed	56.81	10.60	118.16	339.95
	b. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(320.25)	314.46	(385.65)	2.84
	c. Employee benefits expense	708.58	642.42	938.62	3,662.89
	d. Finance cost	66.44	49.23	54.34	225.36
	e. Depreciation and amortisation expense	40.91	41.12	39.17	159.77
	f. Other expenses	356.09	395.03	471.64	1,848.76
	<b>Total Expense</b>	<b>908.58</b>	<b>1,452.86</b>	<b>1,236.28</b>	<b>6,239.57</b>
<b>3</b>	<b>Profit Before Tax (1-2)</b>	<b>120.08</b>	<b>(677.05)</b>	<b>167.62</b>	<b>42.85</b>
<b>4</b>	<b>Tax Expense</b>				
	a. Current Tax	-	8.16	-	8.16
	b. Deferred Tax	-	(4.60)	-	(4.60)
	c. Mat Credit Entitlement	-	(8.16)	-	(8.16)
	d. Income Tax Relating to Earlier Years	3.71	-	0.80	0.80
	<b>Total</b>	<b>3.71</b>	<b>(4.60)</b>	<b>0.80</b>	<b>(3.80)</b>
<b>5</b>	<b>Net Profit/ (Loss) For The Period (3-4)</b>	<b>116.37</b>	<b>(672.45)</b>	<b>166.82</b>	<b>46.65</b>
<b>6</b>	<b>Other Comprehensive Income</b>				
	(a) Items that will not be Reclassified to Profit & Loss				
	FVTOCI of Investments	40.61	(72.43)	10.46	(68.19)
	Tax effect on above		6.84		6.84
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>156.98</b>	<b>(738.04)</b>	<b>177.27</b>	<b>(14.70)</b>
<b>8</b>	<b>Paid up Equity Share Capital (Face value of ₹ 5/- each)</b>	<b>749.55</b>	<b>749.55</b>	<b>749.55</b>	<b>749.55</b>
<b>9</b>	<b>Earnings per Share (Face value of ₹ 5/- each)</b>				
	- Basic & diluted (not annualised)	0.78	(4.49)	1.11	0.31

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14<sup>th</sup> August, 2020. The results for the quarter ended June 30, 2020 has been subjected to Limited Review by the Statutory Auditors.
- The Production of green leaf (raw material consumed by the Company for the manufacture of tea) from the company's own tea estates involved integrated process having various stages such as nursery, planting, cultivation etc. their values at the intermediate stages could not be ascertained. Cost of material consumed represents purchase of Green Leaf.
- The company is primarily engaged in the business of growing and manufacturing of tea and accordingly there are no separate reportable segments as per Ind AS 108 dealing with segment reporting.
- The Company is engaged in the business of cultivation, manufacture and sale of tea, which is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern, and as such the foregoing results should not be construed as being representative of likely results for the year ended 31st March 2021. Hence Provision for taxation ( both current and deferred ) has not been considered as the same is computed at the end of the year.
- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.
- The results will be available on the Company's website "www.dianatea.in" and at the stock exchange website of BSE Ltd. at "www.bseindia.com"

For Diana Tea Company Limited

Place: Kolkata  
Date: 14.08.2020



Sandeep Singhania  
Managing Director  
DIN: 00343837

## AARES GROUP

Regd. Office : Sir RNM House (4th Floor), 3B, Lal Bazar Street, Kolkata - 700 001  
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Website : [www.dianatea.in](http://www.dianatea.in) CIN : L15495WB1911PLC002275 GST : 19AABCD1021G1Z8





**B. Nath & Co.**

Chartered Accountants

**Limited Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of Diana Tea Company Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors of  
Diana Tea Company Limited

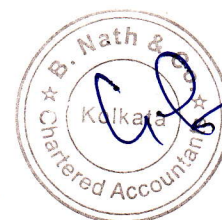
1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Diana Tea Company Limited ('the Company') and its subsidiary (collectively referred to as "the group") for the quarter ended June 30, 2020 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent on 14<sup>th</sup> August, 2020. Our responsibility is to issue a conclusion on the financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. The statement includes the financial result of following:

Name of the Entity	Relationship
Sage Organics Pvt Limited	Subsidiary

5. We draw attention to the following matters:
  - a) The company has not made provision for part of gratuity liability as per actuarial valuation as per Ind AS 19 - Employee Benefits.
  - b) The loans and advances include amounts receivable from one party, standing since long, in respect of which no confirmation/acknowledgement, schedule of delivery and agreement was available and no provision has been made in the books for such advances. However as per information and explanation given to us, the company has initiated process of recovery of the same and as per management no provision for such advances is required to be made in the current quarter.

Our conclusion is not modified in respect of above matters

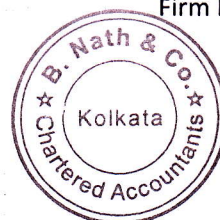


6. The consolidated unaudited financial results include unaudited financial results of 1(one) subsidiaries, whose financial results reflect total revenue of Rs. Nil ,total net profit/ (loss) after tax amounting to Rs. Nil and total comprehensive income/(loss) of Rs. Nil for the quarter ended June 30, 2020 as considered in the Statement . This financial results and other financial information have been audited by other auditor which has been furnished to us by the management and our Conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 3 above. Our opinion is not modified in respect of this matter.
7. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B Nath & Co

Chartered Accountants

Firm Registration No: 0307057E



*Gaurav More*

Gaurav More  
Partner

Membership No.: 306466

UDIN- 20306466AAAA BP-7928

Place: Kolkata

Date: August 14, 2020





# DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

(₹ in Lakh)					
Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2020					
Particulars		Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
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<b>9</b>	<b>Earnings per Share (Face value of ₹ 5/- each)</b>				
	- Basic & diluted (not annualised)	0.78	(4.49)	1.11	0.31

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14<sup>th</sup> August, 2020. The results for the quarter ended June 30, 2020 has been subjected to Limited Review by the Statutory Auditors.
- The Production of green leaf (raw material consumed by the Parent Company for the manufacture of tea) from the parent company's own tea estates involved integrated process having various stages such as nursery, planting, cultivation etc. their values at the intermediate stages could not be ascertained. Cost of material consumed represents purchase of Green Leaf.
- The Parent company is primarily engaged in the business of growing and manufacturing of tea and accordingly there are no separate reportable segments as per Ind AS 108 dealing with segment reporting.
- The Parent Company is engaged in the business of cultivation, manufacture and sale of tea, which is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern, and as such the foregoing results should not be construed as being representative of likely results for the year ended 31st March 2021. Hence Provision for taxation ( both current and deferred ) has not been considered as the same is computed at the end of the year.
- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.
- The results will be available on the Parent Company's website "www.dianatea.in" and at the stock exchange website of BSE Ltd. at "www.bseindia.com"



For Diana Tea Company Limited

Sandeep Singhania  
Managing Director  
DIN: 00343837

Place: Kolkata  
Date: 14.08.2020

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Website : [www.dianatea.in](http://www.dianatea.in) CIN : L15495WB1911PLC002275 GST : 19AABCD1021G1Z8