

Ref : DTCL/BSE/2024

Date : 29th July, 2024

The Manager
Corporate Relationship Department
BSE Limited
1st Floor, New Trading Wing,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai - 400001

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 19th July, 2024, the Board of Directors of the Company at its Meeting held today i.e. 29th July, 2024, Monday has, inter alia, considered and approved the following -

1. The Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2024. In this regard, we enclose herewith, the Unaudited Standalone Financial Results for the quarter ended June 30, 2024 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, 2024.
3. The 113th Annual General Meeting (AGM) of the Members of the Company to be held on **Wednesday, 28th August, 2024 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, 22nd August, 2024 to Wednesday, 28th August, 2024** (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 113th AGM is **Wednesday, 21st August, 2024.**
5. Considered and approved the Notice of 113th Annual General Meeting for the financial year ended on 31st March, 2024.

AARES GROUP

Regd. Office : Sir RNM House (4th Floor), 3B, Lal Bazar Street, Kolkata - 700 001
Phone : 2248 8672, 4086 1590-93, Fax : 2248 7571 E-mail : contactus@dianatea.in
Website : www.dianatea.in CIN : L15495WB1911PLC002275



The Board meeting commenced at 3.30 p.m. and concluded at 5.35 p.m. today.

The aforesaid Unaudited Financial Results are also available on the Company's website www.dianatea.in and on the website of the stock exchange BSE Limited viz. www.bseindia.com.

Kindly take the above information on record.

Thanking you,

Yours faithfully

For **DIANA TEA COMPANY LIMITED**

NAMRATA SARAF

NAMRATA SARAF
COMPANY SECRETARY AND COMPLIANCE OFFICER
M NO.: A40824

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B. Nath & Co.

Independent Review Report on Unaudited Standalone Financial Results of Diana Tea Company Limited for the Quarter Ended June 30, 2024 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, 2024 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement 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 from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
 4. We draw attention to the fact that the Company has not made provision for part of gratuity liability as per actuarial valuation as per Ind AS 19 - Employee Benefits.
- Our conclusion is not modified in respect of above matters.
5. Based on our review conducted as stated in paragraph 3 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 aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, 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: 307057E



Gaurav More
Gaurav More
Partner

Membership No.: 306466

24306466BKDHJS400

Place: Kolkata

Date: July 29, 2024



DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

(₹ in Lakh)

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2024

Particulars	Quarter Ended			Year Ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1 Income				
a. Revenue from Operations	1,475.37	690.30	1,695.12	7,305.15
b. Other Income	55.53	60.60	59.77	256.11
Total Income	1,530.90	750.90	1,754.89	7,561.26
2 Expenses				
a. Cost of materials consumed	30.45	2.04	102.53	196.70
b. Purchase of Trading Goods	-	-	-	-
c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(310.75)	184.46	(478.64)	(163.11)
d. Employee benefits expense	1,231.36	872.08	1,186.46	4,880.06
e. Finance cost	85.28	65.30	74.88	277.20
f. Depreciation and amortisation expense	49.96	53.65	45.36	195.82
g. Other expenses	555.59	365.18	596.62	2,119.67
Total Expense	1,641.89	1,542.71	1,527.21	7,306.34
3 Profit Before Tax (1-2)	(110.99)	(791.81)	227.68	54.92
4 Tax Expense				
a. Current Tax	-	15.09	-	15.09
b. Deferred Tax	-	30.96	-	30.96
c. Mat Credit Entitlement	-	(15.09)	-	(15.09)
d. Income Tax Relating to Earlier Years	-	-	-	-
Total	-	30.96	-	30.96
5 Net Profit/ (Loss) For The Period (3-4)	(110.99)	(822.77)	227.68	23.96
6 Other Comprehensive Income				
(a) Items that will not be Reclassified to Profit & Loss				
FVTOCI of Investments	44.27	2.82	34.56	110.87
Tax effect on above	-	(11.53)	-	(11.53)
Total Other Comprehensive Income	44.27	(8.71)	34.56	99.34
8 Total Comprehensive Income (5+7)	(66.72)	(831.48)	262.24	123.30
9 Paid up Equity Share Capital (Face value of ₹ 5/- each)	749.55	749.55	749.55	749.55
10 Earnings per Share (Face value of ₹ 5/-each)				
- Basic & diluted (not annualised)	(0.74)	(5.49)	1.52	0.16

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th July, 2024. The results for the quarter ended June 30, 2024 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 2025. 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
For **DIANA TEA COMPANY LIMITED**

Sandeep Singhania
Managing Director
DIN: 00343837

Place: Kolkata
Date: 29.07.2024

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