

**Ref : DTCL/ BSE /2021**

**Date : 11<sup>th</sup> August, 2021**

**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 2<sup>nd</sup> August, 2021, the Board of Directors of the Company at its Meeting held today i.e. 11<sup>th</sup> August, 2021, Wednesday 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, 2021. In this regard, we enclose herewith, the Unaudited (Standalone and Consolidated) Financial Results for the quarter ended June 30, 2021 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, 2021.
3. The 110th Annual General Meeting (AGM) of the Members of the Company to be held on Friday, 24th September, 2021 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 Friday, 17th September, 2021 to Friday, 24th September, 2021 (both days inclusive) for the purpose of payment of Dividend and 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 110th AGM is Friday, 17th September, 2021.
5. Considered and approved the Notice of 110th Annual General Meeting for the financial year ended on 31st March, 2021.
6. Based on the recommendation of Nomination and Remuneration Committee, the Board had approved:
  - a) Re-appointment and fixation of remuneration of Mrs. Sarita Singhania(DIN No. 00343786), Whole-Time Director of the Company with effect from November 11<sup>th</sup>, 2021 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 3.30 p.m. and concluded at 5.30 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 

**ANUSHREE BISWAS**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**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, 2021 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, 2021 (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 11<sup>th</sup> August, 2021. 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.  
Our conclusion is not qualified in respect of above matter.
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- 21306466AAAACT1077

Place: Kolkata

Date: August 11, 2021





# DIANA TEA COMPANY LTD

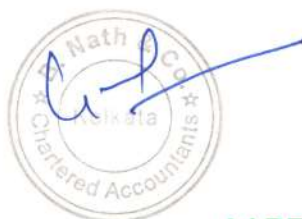
Diana • Baintgoorie • Good Hope

( in Lakh)					
Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2021					
Particulars		Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	<b>Income</b>				
	a. Revenue from Operations	1,762.62	563.94	1,004.79	7,044.06
	b. Other Income	29.44	106.12	23.87	177.18
	<b>Total Income</b>	1,792.06	670.06	1,028.66	7,221.24
2	<b>Expenses</b>				
	a. Cost of materials consumed	2.96	1.95	56.81	428.46
	b. Purchase of Trading Goods		1.26		6.32
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(414.79)	62.88	(320.25)	(16.67)
	d. Employee benefits expense	1,117.55	845.68	708.58	3,666.04
	e. Finance cost	59.80	42.91	66.44	221.20
	f. Depreciation and amortisation expense	42.65	41.93	40.91	167.50
	g. Other expenses	483.57	575.63	356.09	2,149.10
	<b>Total Expense</b>	1,291.74	1,572.24	908.58	6,621.95
3	<b>Profit Before Tax (1-2)</b>	500.32	(902.18)	120.08	599.29
4	<b>Tax Expense</b>				
	a. Current Tax	-	32.35	-	32.35
	b. Deferred Tax	-	80.66	-	80.66
	c. Mat Credit Entitlement	-	(14.03)	-	(14.03)
	d. Income Tax Relating to Earlier Years	-	14.96	3.71	18.67
	<b>Total</b>	-	113.94	3.71	117.65
5	<b>Net Profit/ (Loss) For The Period (3-4)</b>	500.32	(1,016.12)	116.37	481.64
6	<b>Other Comprehensive Income</b>				
	(a) Items that will not be Reclassified to Profit & Loss				
	FVTOCI of Investments	16.52	32.32	40.61	119.19
	Tax effect on above		(0.23)		(0.23)
7	<b>Total Comprehensive Income (5+6)</b>	516.84	(984.03)	156.98	600.60
8	<b>Paid up Equity Share Capital (Face value of ` 5/- each)</b>	749.55	749.55	749.55	749.55
9	<b>Earnings per Share (Face value of ` 5/- each)</b>				
	- Basic & diluted (not annualised)	3.34	(6.78)	0.78	3.21

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11<sup>th</sup> August, 2021. The results for the quarter ended June 30, 2021 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 2022. 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"

Place: Kolkata  
Date: 11.08.2021



For DIANA TEA COMPANY LIMITED  
Sandeep Singhania  
Director/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



**Limited Review Report on Unaudited Consolidated Financial Results of Diana Tea Company Limited for the three months ended June 30, 2021 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

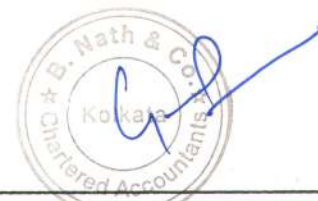
To  
The Board of Directors of  
**Diana Tea Company Limited**

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, 2021 (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 11<sup>th</sup> August, 2021. 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 report as per Ind AS 19 - Employee Benefits.

Our conclusion is not modified in respect of above matters

6. The consolidated unaudited financial results include unaudited financial results of 1(one) subsidiary, whose financial results reflect total revenue of Rs.14.17 Lacs, total net profit/(loss) after tax of Rs.(15.84) Lacs and total comprehensive income/(loss) of Rs. (15.84) Lacs for the quarter ended June 30, 2021 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 conclusion 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- 21306466AAAACU7455

Place: Kolkata  
Date: August 11, 2021



# DIANA TEA COMPANY LTD

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( in Lakh)					
Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2021					
Particulars		Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	<b>Income</b>				
	a. Revenue from Operations	1,776.62	567.72	1,004.79	7,047.78
	b. Other Income	29.38	106.09	23.87	177.15
	<b>Total Income</b>	1,806.00	673.81	1,028.66	7,224.94
2	<b>Expenses</b>				
	a. Cost of materials consumed	4.73	3.30	56.81	429.81
	b. Purchase of Trading Goods	-	1.26	-	6.32
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(416.53)	62.05	(320.25)	(17.50)
	d. Employee benefits expense	1,119.40	847.49	708.58	3,667.92
	e. Finance cost	59.80	42.91	66.44	221.21
	f. Depreciation and amortisation expense	42.94	42.05	40.91	167.62
	g. Other expenses	511.20	586.16	356.09	2,159.69
	<b>Total Expense</b>	1,321.54	1,585.22	908.58	6,635.07
3	<b>Profit Before Tax (1-2)</b>	484.46	(911.41)	120.08	589.87
4	<b>Tax Expense</b>				
	a. Current Tax	-	32.35	-	32.35
	b. Deferred Tax	-	80.66	-	80.66
	c. Mat Credit Entitlement	-	(14.03)	-	(14.03)
	d. Income Tax Relating to Earlier Years	-	14.96	3.71	18.67
	<b>Total</b>	-	113.94	3.71	117.65
5	<b>Net Profit/ (Loss) For The Period (3-4)</b>	484.46	(1,025.35)	116.37	472.22
6	<b>Other Comprehensive Income</b>				
	(a) Items that will not be Reclassified to Profit & Loss				
	FVTOCI of Investments	16.52	32.32	40.61	119.19
	Tax effect on above	-	(0.23)	-	(0.23)
7	<b>Total Comprehensive Income (5+6)</b>	500.98	(993.26)	156.98	591.18
8	<b>Paid up Equity Share Capital (Face value of ` 5/- each)</b>	749.55	749.55	749.55	749.55
9	<b>Earnings per Share (Face value of ` 5/- each)</b>				
	- Basic & diluted (not annualised)	3.23	(6.84)	0.78	3.15

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11<sup>th</sup> August, 2021. The results for the quarter ended June 30, 2021 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 Group 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 Group is primarily 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 2022. 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"

Place: Kolkata  
Date: 11.08.2021



**AARES GROUP**

For Diana Tea Company Limited  
**For DIANA TEA COMPANY LIMITED**  
  
Sandeep Singhania  
Director / Managing Director  
DIN: 00343837

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