



Ref: DTCL/AB/BSE/19

Date: October 11, 2019

**BSE Limited
The Corporate Relationship Department,
1st Floor, New Trading Wing,
Rotunda Building
'Phiroze Jeejeebhoy Towers',
Dalal Street,
Mumbai- 400 001
Scrip Code: 530959**

Dear Sir/Madam,

Sub: Minutes of the 108th Annual General Meeting of the Company.

Please find enclosed herewith a copy of the Minutes of the proceedings of the 108th (Hundred and Eighth) Annual General Meeting of the Company held on Thursday, 19th September, 2019.

This is for your information and record please.

Thanking You,

Yours faithfully,

For **Diana Tea Company Limited**

**Anushree Biswas
(Company Secretary & Compliance Officer)
Membership No.40821
Encl.: a/a**

AARES GROUP

Regd. Office : Sir RNM House (4th Floor), 3B, Lal Bazar Street, Kolkata - 700 001
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MINUTES OF THE MEETING OF THE ONE HUNDRED AND EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF DIANA TEA COMPANY LTD HELD AT "GYAN MANCH EDUCATION SOCIETY HALL", 11, PRETORIA STREET, KOLKATA - 700 071 ON THURSDAY, THE 19TH SEPTEMBER, 2019 WHICH COMMENCED AT 10:30 A.M AND CONCLUDED AT 12:05 P.M

PRESENT:

- | | | |
|--------------------------|---|---|
| 1. Mr. Sandeep Singhania | - | Managing Director (On Chair) |
| 2. Mrs. Sarita Singhania | - | Whole-Time Director (Sales & Marketing) |
| 3. Mr. Harish Parekh | - | Independent Director |
| 4. Mr. N.F. Tankariwala | - | Independent Director |
| 5. Mr. Gautam Bhalla | - | Independent Director |

IN ATTENDANCE :

- | | | |
|---------------------|---|-------------------|
| Ms. Anushree Biswas | - | Company Secretary |
|---------------------|---|-------------------|

INVITEE:

- | | | |
|----------------------|---|---|
| Mr. Gaurav More | - | Partner, M/s B. Nath & Co., Chartered Accountant
(Statutory Auditors) |
| Mr. Mohan Ram Goenka | - | Company Secretary in Practice, MR & Associates
(Secretarial Auditor & Scrutinizer) |

SHAREHOLDERS PRESENT:

1542 Shareholders were present in person or through proxy at the Meeting.

CHAIRMAN:

Mr. Sandeep Singhania took the chair with the unanimous approval of members present. The Chairman, having ascertained that the requisite quorum being present as required under Section 103 of Companies Act, 2013, declared the Meeting as properly constituted and called the Meeting to order. He welcomed the members to the 108th Annual General Meeting and introduced his colleagues on the Board to the shareholders.

For DIANA TEA CO. LTD.

Anushree Biswas
Company Secretary

CHAIRMAN'S
INITIALS

[Handwritten Signature]

The Register of Proxy , Register of Directors and Key managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 were produced at the commencement of the Meeting and were kept open and accessible for inspection during the continuance of the Meeting to the persons having right to attend the Meeting. Further, Register of contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 along with Statutory Auditor's Report and Secretarial Auditor's Report were also produced at the commencement of the Meeting and were kept open and accessible for inspection during the continuance of the Meeting to the persons having right to attend the Meeting.

With the consent of the member present, the Notice convening the 108th Annual General Meeting of the Company was taken as read.

It was informed that the Auditors' Report for the financial year ended on 31st March, 2019 did not contain any qualifications, observations or comments on financial transactions of matters, which had any adverse effect on the functioning of the Company. So, in terms of Section 145 of the Companies Act, 2013, Auditors' Report was not required to be read out.

The chairman further informed that since the secretarial Auditor's report does not contain any qualification, observations or comments, with the consent of the shareholders, it was taken as read.

The Chairman in his Speech, drew attention of the members on the salient features of the Company's performance and also the reports and accounts for the financial year ended 31st March, 2019.

The Chairman invited the Members present to express their views in respect of the accounts and/or workings of the Company during the Financial Year ended on 31st March, 2019 and to raise questions, if any.

Several members including Mr. Gautam Nandy, Mr.S.N.Pal. and Mr. Shyam Sunder Lohia spoke on the occasion, raised certain queries and gave some suggestions for the consideration of the management. The Chairman duly replied to their queries and thanked the Shareholders for their constructive comments and suggestions.

Company Secretary

FOR DIANA TEA CO. LTD.
Anushree BivoraCHAIRMAN'S
INITIALS

Thereafter, the Chairman took up the agenda items contained in the Notice of the 108th Annual General Meeting and reiterated that in Compliance with the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Amendment, Rules 2015, and Regulations 44 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, the Company had engaged the services of Central Depository Services Ltd.(CDSL) as the agency to provide members the facility to exercise their vote on the resolutions set out in the Notice calling the Meeting, through remote e-voting, to the members to vote between 16th September to 18th September, 2019 in proportion to their shareholding as on the cut-off date of 12th September, 2019, those members attending the AGM and eligible to vote were also given opportunity to vote in proportion to their shareholding, through Ballot paper. However, members who had already cast their vote through remote e-voting were not entitled to participate in the voting by Ballot at the AGM. Thereafter, he requested the Scrutinizer Mr. Mohan Ram Goenka Practicing Company Secretary along with Mr. S.K Chaubey who is not in the employment of the Company and well versed with the Voting System, whose support had been sought to scrutinize the process of voting through Ballot Paper. Scrutinizer will report to the Chairman or his authorized representative in the prescribed manner and within prescribed time limit.

The Chairman informed that the results of voting on each resolution shall be declared considering the aggregate of votes cast by the members on each resolution, both through e-voting as well as through ballot and on the basis of the Consolidated Scrutinizer's Report.

The Chairman further informed that in accordance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall submit to the Stock Exchange the details of the voting results in the prescribed format within forty-eight hours of conclusion of the AGM and the results declared along with the Scrutinizer's Consolidated Report shall be placed on the Company's website at www.diana.tea.in and on the website of CDSL at <https://www.cdslindia.com>.

For DIANA TEA CO. LTD.

Anushree Biswas

Company Secretary

Then Scrutinizer accordingly started the voting process and distributed the Ballot papers to the members who wanted to participate. After all the members had cast their vote, the Scrutinizer took custody of the Ballot box for scrutiny of the votes cast.

Ballot Paper would be open till the members and proxy holders present have casted their votes.

Thanking the members for their participation, suggestions and comments, Chairman announced that the proceedings of the meeting to close after all the shareholders and proxy holders present at the meeting have cast their vote through Ballot Paper and Scrutinizer announces closure of Ballot.

CONDUCT OF VOTING THROUGH BALLOT PAPER :

Mr. Mohan Ram Goenka, Scrutinizer, with the assistance of Mr. S. K Chaubey conducted the Voting procedure through Ballot Paper which included showing two empty Ballot boxes to the members, locking and sealing of the two empty Ballot Boxes in the presence of members and proxies. After ensuring that all members and proxies who wish to participate in the Voting process had casted their vote through Ballot Paper, the Scrutinizer took the custody of the two Ballot boxes.

Result of the Voting by Ballot Paper and remote E-voting on the Ordinary and Special Businesses at the Annual General Meeting of the Company held on Thursday, 19th September, 2019.

On the basis of the Scrutinizer's Report for the Voting through Ballot Paper at the 108th Annual General Meeting on 19th September, 2019 and for the Remote E-voting between 16th September (10:00 am) to 18th September, 2019 (5:00 pm), the Summary of which is mentioned hereunder, all the Resolutions for the Ordinary Businesses as set out in Item No. 1 to 3 is have been duly passed by the requisite majority.

For DIANA TEA CO. LTD.

Anushree Bhaswar

Company Secretary

ORDINARY BUSINESS

Resolution No.1 : Adoption of the Audited Financial Statement for the financial year ended March 31, 2019 and the Reports of the Directors and Auditors thereon.

Resolution Required :					Ordinary Resolution			
Whether promoter/promoter groups are interested in the agenda / resolution:					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes -in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)] *100	(7)= [(5)/(2)] *100
Promoter & Promoter Group	E-Voting	9194854	9194854	100	9194854	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		9194854	100	9194854	0	100	0
Public - Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		0	0	0	0	0	0
Public – Non Institutions	E-Voting	5796146	2495	0.043	2486	9	99.6393	0.3607
	Poll		3847	0.0664	3845	2	99.948	0.052
	Postal Ballot		N.A.	0	N.A.	N.A.	N.A.	N.A.
	Total		6342	0.1094	6331	11	99.8266	0.1734
Total		14991000	9201196	61.3781	9201185	11	99.9999	0.0001

For DIANA TEA CO. LTD.

Anushree Biswas

Company Secretary

Resolution No.2 : To Appoint a Director in place of Mr. Sandeep Singhania (DIN: 00343837) who retires by rotation and being eligible, offer himself for re-appointment.

Resolution Required :					Ordinary Resolution			
Whether promoter/promoter groups are interested in the agenda / resolution:					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes -in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)] *100	(7)= [(5)/(2)] *100
Promoter & Promoter Group	E-Voting	9194854	9194854	100	9194854	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		9194854	100	9194854	0	100	0
Public - Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		0	0	0	0	0	0
Public - Non Institutions	E-Voting	5796146	2495	0.043	2486	9	99.6393	0.3607
	Poll		3847	0.0664	3845	2	99.948	0.052
	Postal Ballot		N.A.	0	N.A.	N.A.	N.A.	N.A.
	Total		6342	0.1094	6331	11	99.8266	0.1734
Total		14991000	9201196	61.3781	9201185	11	99.9999	0.0001

For DIANA TEA CO. LTD.

Anushree Binas

Company Secretary

Resolution No.3: Payment of remuneration to Mrs. Sarita Singhania, Whole-Time Director for remaining period of her tenure.

Resolution Required :					Special Resolution			
Whether promoter/promoter groups are interested in the agenda / resolution:					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes -in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)] *100	(7)= [(5)/(2)] *100
Promoter & Promoter Group	E-Voting	9194854	9194854	100	9194854	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		9194854	100	9194854	0	100	0
Public - Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		0	0	0	0	0	0
Public – Non Institutions	E-Voting	5796146	2495	0.043	2486	9	99.6393	0.3607
	Poll		3847	0.0664	3845	2	99.948	0.052
	Postal Ballot		N.A.	0	N.A.	N.A.	N.A.	N.A.
	Total		6342	0.1094	6331	11	99.8266	0.1734
Total		14991000	9201196	61.3781	9201185	11	99.9999	0.0001

For DIANA TEA CO. LTD.

Anushree Binwas
Company Secretary

The Resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 3 of the Notice of the 108th Annual General Meeting, duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of the 108th Annual General Meeting of the Members held on September 19, 2019.

ORDINARY BUSINESS:

Item No. 1 : Ordinary Resolution for Adoption of the Audited Financial Statements For the Financial Year ended March 31, 2019 and the Reports of the Directors and Auditors thereon.

The chairman placed resolution regarding adoption of the Audited Financial Statement For the financial Year ended March 31, 2019 and the Reports of the Directors and Auditors thereon.

“RESOLVED THAT the Audited Financial Statement for the financial year ended 31st March, 2019 and the Reports of the Directors and Auditors thereon, as placed before the Meeting be and hereby approved and adopted.”

The resolution was proposed by Mr. Gautam Nandy and Seconded by Mr. Shyam Sunder Lohia.

Item No. 2: Ordinary Resolution for Appointment of Mr. Sandeep Singhania (DIN:00343837) who retires by rotation and being eligible, offer himself for re-appointment.

In the matter of re-appointment of Mr. Sandeep Singhania, as Director retiring by rotation the following resolution was placed.

“RESOLVED THAT Mr. Sandeep Singhania (holding DIN: 00343837) who retires by rotation and being eligible for reappointment, be and is hereby reappointed as a Director of the Company liable to retire by rotation.”

The resolution was proposed by Mr. S.N.Pal and Seconded by Mr. A.K.Basu.

For DIANA TEA CO. LTD.
Anushree Biswas
Company Secretary

SPECIAL BUSINESS:**Item No. 3: Special Resolutions for payment of remuneration to Mrs. Sarita Singhania, Whole-Time Director for remaining period of her tenure.**

In the matter of payment of remuneration to Mrs. Sarita Singhania, Whole-Time Director for remaining period of her tenure the resolution was placed.

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, as amended and as per the enabling provisions of the Articles of Association of the Company and on recommendation of Nomination & Remuneration Committee and subject to all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mrs. Sarita Singhania (DIN: 00343786), Whole-Time Director of the Company w.e.f. 11th November, 2019 for remaining period of her tenure and on such terms and condition as detailed in the Explanatory Statement attached to this notice.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution”.

The resolution was proposed by Mr. Shyam Sunder Lohia and seconded by Gautam Nandi.

All the items of the agenda having been transacted, the chairman concluded the meeting by expressing special thanks to all the shareholders of the company for attending the Meeting and participating in the deliberations. He also expressed his gratitude to the shareholders for their continuous support extended to the company.

For DIANA TEA CO. LTD.

Anushree Biswas

Company Secretary

The resolutions as set out in Item No. 1 to 3 of the Notice of 108th AGM of the Company have been duly passed with requisite majority and have deemed to be passed on the date of 108th AGM of the Company i.e., 19.09.2019.

VOTE OF THANKS:

There being no other business to transact, the meeting concluded at 12:05 P.M with a vote of thanks to the Chair.

Date : 11/10/2019
Place : Kolkata

Date of Entry: 27/09/2019

For DIANA TEA CO. LTD.

Anushree Biswas.
Company Secretary


CHAIRMAN